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100 Washington Street
Boonton, NJ 07005

RESOLUTION 20-243

A RESOLUTION OF THE TOWN OF BOONTON, COUNTY OF MORRIS, AND STATE OF NEW JERSEY, AUTHORIZING THE SALE OF CERTAIN LANDS AND PROPERTIES WHICH ARE NO LONGER NEEDED FOR PUBLIC USE BY THE TOWN

WHEREAS, the Town of Boonton is the owner of certain land and premises within the Town of Boonton known as Block 30, Lot 14, and known as 1210 Cedar Street, in the Town of Boonton, Morris County New Jersey; and

WHEREAS, the Mayor and Board of Aldermen do hereby determine that the land and property known as Block 30, Lot 14 is no longer needed for public use; and

WHEREAS, the Town of Boonton desires to make available for public sale said land, with the right of prior refusal to be afforded to adjacent property owners pursuant to N.J.S.A. 40A:12-13.2.

NOW THEREFORE BE IT RESOLVED by the Town of Boonton, in the County of Morris and State of New Jersey, as follows:

1. The Town of Boonton hereby declares that the land and premises known as Block 30, Lot 14 is no longer needed for public use, and should be sold in accordance with the appropriate statutes of the State of New Jersey.
2. The Mayor and Board of Aldermen of the Town of Boonton hereby authorizes the Town Clerk to offer for sale to the highest bidder of the property known as Block 30, Lot 14. The minimum bid shall be \$300,000.00
3. The public sale shall take place at the Municipal Offices of the Town of Boonton, 100 Washington Street, Boonton NJ 07005 on November 12, 2020 at 10:00 a.m. or as soon thereafter as the matter can be heard and publicly announced, provided the sale is not canceled.
4. The public sale, if not canceled, shall take place by open public sale at auction to the highest bidder.
5. The successful bidder at the time of the sale must present cash or a check or money order, payable to the Town of Boonton, in an amount that equals 10% of the suggested minimum sales price. This deposit shall be non-refundable. The balance of the purchase price shall be paid to the Town of Boonton no later than sixty (60) days following the acceptance by the Town of Boonton, and the tender of marketable title to the purchaser and submitted to the Town of Boonton. The purchaser shall be entitled to possession immediately following closing of title.
6. The Town of Boonton makes no representation as to the title or any other aspects of the land to be sold, including utility, sewer or environmental conditions.
7. At closing of title, purchaser shall also pay to the Town of Boonton a buyer's premium in the amount of ten (10%) of the bid amount.
8. The Town of Boonton reserves the right to accept or reject any and all bids at the public sale and not to award to the highest bidder. Such decision will be made by the Mayor and the Board of Aldermen within thirty (30) days of such sale.

9. In the event the Town of Boonton is unable to convey clear and marketable title, insurable at regular rates by a title insurance company authorized to do business in the State of New Jersey, the Town of Boonton shall forthwith return to the purchaser the deposit and neither party shall have any further rights against the other. The acceptance of a deed by the purchaser from the Town of Boonton shall extinguish any claims the said purchaser may have against the Town of Boonton in connection with the quality of title conveyed.

All conveyances by the Town of Boonton shall be made by way of a Quit Claim Deed, unless an adequate title binder prepared at the expense of the purchaser is forwarded to the Town of Boonton prior to the conveyance and discloses that the Town of Boonton holds marketable title in which case a Bargain and Sale Deed with Covenants Against Grantor's Acts will be the form of conveyance. The Town of Boonton will include within its deed a metes and bounds description based upon a survey if a survey and metes and bounds description is obtained by the purchaser.

The Town of Boonton reserves the right to waive any and all defects and informalities in any proposal and to accept or reject the highest responsible and responsive bidder deemed to be in the best interests of the Town of Boonton.

In those cases, where the property being offered is an under-sized lot, adjoining property owners shall be given the first right to bid.

A public notice of sale shall be published in the Town of Boonton's official newspaper at least once a week for two consecutive weeks, the last publication being no earlier than seven (7) days prior to the date set forth for the public sale, which notice shall contain the conditions of this sale in accordance with N.J.S.A. 40A:12-13(a).

In the event the successful bidder fails to close on the property, he shall forfeit ten percent (10%) of the purchase price.

The resolution shall take effect immediately.

NOW THEREFORE BE IT FURTHER RESOLVED by the Mayor and Board of Aldermen of the Town of Boonton, in the County of Morris and State of New Jersey, that the Town of Boonton authorizes the sale of this land and property, no longer needed for public use.

I, Cynthia A. Oravits, Clerk of the Town of Boonton, County of Morris and State of New Jersey, hereby certifies this to be a true copy of a resolution adopted by the Mayor and Board of Aldermen of the Town of Boonton on October 5, 2020.

Cynthia A. Oravits, RMC
Town Clerk