



**TOWNSHIP OF DOWNE
CUMBERLAND COUNTY, NEW JERSEY**

	YES	NO	ABSTAIN	ABSENT
Jordan, Sr., L.	X			
Byrne, S.	X			
Cook, D.	X			
Bart, E.	X			
Campbell, R.	X			

**Resolution Number: R-66-2016
Dated: June 6, 2016
Offered By: COOK
Seconded By: JORDAN**

**RESOLUTION PURSUANT TO N.J.S.A. 40A:12-13 AUTHORIZING TERMS
RELATED TO THE ADVERTISEMENT AND SALE OF REAL PROPERTY
NO LONGER NEEDED FOR PUBLIC USE
SITUATE WITHIN THE TOWNSHIP OF DOWNE**

WHEREAS, this is a Resolution of the Downe Township Committee made for purposes of arranging for the advertising and sale of unneeded real property; and,

WHEREAS, New Jersey law makes provision for the sale of excess Municipality owned real property after advertisement pursuant to the terms of N.J.S.A. 40A:12-13a.; and,

WHEREAS, the Downe Township Committee has received interest in those properties described on the attached Exhibit A and the Committee does wish to undertake the steps necessary in order to advertise and sell the subject properties consonant with State law;

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Downe, County of Cumberland and State of New Jersey that advertisement of a public sale at auction to the highest bidder of the properties concerned herein shall be made, with the auction to take place thereafter, which advertisement

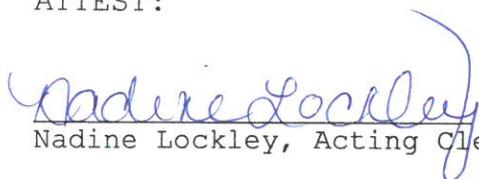
shall take place in a newspaper circulating in the Municipality where the lands are situated by two insertions at least once a week during two consecutive weeks, with the last publication to be not earlier than seven (7) days prior to the sale, which sale shall be scheduled for 6:30 p.m. on 8/1, 2016 at the Downe Township Municipal Building, just prior to the Downe Township regularly scheduled June meeting;

AND BE IT FURTHER RESOLVED that the Downe Township Committee shall fix as the reserve price one dollar (\$1.00) and does further resolve to reserve the right to reject all bids including the highest bid which reservation of rights shall be advertised within the land sale advertisement, and the following shall be reserved as to restrictions on use of the property;

AND BE IT FURTHER RESOLVED that such sale shall be advertised for purposes of promoting fair and competitive bidding in the Municipality but that such land shall be conveyed "As Is, Where Is and With All Faults" and that there shall be a requirement to place a 10% cash or bank check deposit within five days of the acceptance of the highest bid, and that there shall be added to the winning bid price a fee of \$250.00 to pay for the preparation of and the recording of the Deed by the Township's attorney, and further, purchaser shall sign a Contract to purchase property in a form as attached hereto as Exhibit B which Agreement shall be immediately binding upon signing and acceptance of the offer of the Township Committee.

THIS RESOLUTION was adopted by the Township Committee of the Township of Downe on June 6, 2016.

ATTEST:


Nadine Lockley, Acting Clerk


Robert G. Campbell, Mayor

CERTIFICATION

The undersigned, Acting Clerk of the Township of Downe, does hereby certify that the foregoing is a true copy of a Resolution adopted by the Downe Township Committee at its Regular Meeting held June 6, 2016.

Date

Municipal Clerk

EXHIBIT A

BLOCK	LOT	PROPERTY LOCATION	ACERAGE	ASSESSED VALUE	STARTING BID
43	29	517 HALEYVILLE ROAD	2.20 ac	\$3,300	\$3,500
23	93	RAILROAD AVE	19.56	\$16,600	
8	2	917-951 MONEY ISLAND ROAD	8.0 AC	\$2,400	\$600
9	11	NEWPORT NECK ROAD	11.83	\$3,500	\$875

**TOWNSHIP OF DOWNE
CUMBERLAND COUNTY, NEW JERSEY**

CONTRACT FOR SALE OF REAL ESTATE AT MUNICIPAL LAND SALE AUCTION

THIS CONTRACT FOR SALE is made on the ____ day of _____, 2016 by and between the **Township of Downe**, a Municipal Corporation of the State of New Jersey, situate at the Municipal Building, 288 Main Street, Newport, New Jersey 08345, hereinafter referred to as "SELLER"

AND

(High Bidder / Purchaser's Name)

Address

hereinafter referred to as "BUYER"

The words "SELLER" and "BUYER" include all Sellers and Buyers listed above.

WHEREAS, Downe Township owns real property that it has placed for sale through public land sale pursuant to statute and BUYER was the Highest Bidder at auction and a condition of sale of the auction that BUYER enter into this form of Contract. This Contract is on file at the Township and available on request and may be examined beforehand; and,

It is specifically noted that this Contract has been prepared on behalf of the Municipality by the Municipal Solicitor and as such, it does not contain an Attorney Review Clause that would allow a Bidder to withdraw from the Contract. It is highly recommended that anyone contemplating a bid at Municipal auction consult with an attorney in advance of making a bid. It is also further recommended that anyone contemplating making a bid on real property at a land auction obtain title insurance in advance of the bid. It is further specifically noted that all rules and statutes pertaining to the sale of lands by a Municipality at auction which govern Municipalities within the State of New Jersey are incorporated herein by reference.

NOW, THEREFORE, it is agreed by and between these parties as follows:

1. **Purchase.** The BUYER agrees to purchase the subject property based upon being the High Bidder at the land sale auction. It is understood that this Contract is conditioned upon confirmation by the Township Committee of the Township of Downe confirming this Contract for Sale.

2. **Property.** The property to be sold consists of land and improvements in an "As Is/Where Is" condition. The property is known as Block ____, Lot ____ on the Municipal Tax Map of the Township of Downe, County of Cumberland and State of New Jersey.

3. **Purchase Price.** The purchase price is \$_____ to be paid as follows:

- | | |
|--|------------------|
| (a) Deposit (to be held by the SELLER)
(10% of bid price paid at the time of the auction) | \$_____ |
| (b) Cash or bank check (90% bid price) | \$_____ |
| (c) Additional payment pursuant to notice for
purposes of preparation and recordation of Deed | \$ <u>250.00</u> |
| Total Purchase Price | \$_____ |

Closing and final payment of the balance of the purchase price must be made no later than thirty (30) days from the date of sale. In the event of a default in closing on the subject property, SELLER shall have the right to retain the deposit as forfeited funds.

4. **Closing.** While a final closing date cannot be set at this time, it is understood that closing shall occur at the Offices of the Township of Downe situate at the Municipal Building, 288 Main Street, Newport, New Jersey no later than thirty (30) days from the date of the auction.

5. **Title Insurance.** It is highly recommended that a Bidder obtain a commitment to issue title insurance before bidding at the auction. The Township shall convey by a Quit Claim Deed and makes no representation whatsoever as to the status of title or liens on the property in question.

6. **Survey.** The SELLER makes no representation, warranty or guarantee as to the placement of improvements on a parcel. As a part of BUYER'S due diligence, a survey would be an appropriate precautionary step to take prior to bidding at auction. A survey would not only locate the improvements on or around the parcel (or determine that they do not fall entirely upon the subject parcel) but would also delineate the location of any easements upon the property in question.

7. **Risk of Loss.** The risk of loss or damage to the property by any casualty, accepting normal wear and tear, is the risk of SELLER until closing hereon. Should there be additional damage to the property between the time of the sale and the time of closing hereunder, the SELLER may elect to repair additional damages occurring following the auction but before closing, or the SELLER may make a deduction for estimated cost of repair from the purchase price. Should SELLER not agree to take either step, the BUYER may cancel this Contract if the estimated repair cost for casualties occurring after the time of the auction but before closing are estimated to exceed 10% of the purchase price.

8. **Adjustments at Closing.** Not applicable.

9. **Zoning Laws.** The Township makes no representations, warranties or guarantees about the size or dimensions of the property (BUYER has been informed that the tax maps are not always accurate and are not to be relied upon), whether or not the property meets existing zoning regulations, has improved street access, is subject to any environmental constraints, or is able to be improved with any buildings or other structures. The Township of Downe will not construct or maintain access roads to any parcel. The Township of Downe specifically cautions potential Bidders that the property may not qualify for a building permit due to a lack of sufficient water supply, lack of sewer service or ability to install a septic system, lack of access, inadequate lot size, or other reason. Any development or improvements to the parcel must comply with all applicable zoning, building, environmental and health ordinance regulations of the local, county, state and federal governments. BUYER was urged to perform their due diligence before bidding on a parcel.

10. **Contract Recordation.** This Contract may not be recorded with the County Clerk and the SELLER may treat any violation of this term as a default in the terms of this Contract.

11. **No Reliance on Others.** By entering into this signed Contract, the BUYER is indicating that he or she is entering into this Contract with knowledge as to the value of the property and improvements and not upon any representation made as to value, use, or any other aspect whatsoever made by SELLER or any representative thereof.

12. **Possession.** At closing, BUYER shall be granted possession of the property. In the event any tenant occupies the property, the possession of BUYER shall be subject to any rights held by said tenant. The subject property is not the subject any lease entered into by SELLER.

13. **Notices.** All notices in accordance with this Contract must be in writing and they must be delivered to the other party at the address set forth in the first paragraph hereof and as to notices to SELLER, they must be copied to Municipal Solicitor, John G. Carr, Esquire, Cresse and Carr, 39 Cooper Street, Woodbury, New Jersey 08096.

14. **Complete Contract.** This Contract is the entire and only Contract between the BUYER and SELLER. This Contract cancels any previous Contracts between the BUYER and SELLER. This Contract can only be changed by a Contract in writing signed by both the BUYER and SELLER. No representations have been made by the SELLER, or its agents other than as set forth herein.

IN WITNESS WHEREOF, the SELLER and the BUYER execute this Contract the day and year first above written.

Township of Downe

Witness

By _____
Nadine Lockley, Acting Clerk

Witness

Name of Buyer