

AN ORDINANCE AUTHORIZING THE SALE OF CERTAIN PROPERTY OWNED BY THE BOROUGH OF NETCONG, MORRIS COUNTY, NEW JERSEY, NOT REQUIRED FOR PUBLIC PURPOSES PURSUANT TO N.J.S.A. 40A:12-13, ET SEQ.

WHEREAS, the Local Lands and Buildings Law, N.J.S.A. 40A:12-13, et seq., authorizes the sale by municipalities of any real property, capital improvements or personal property, or interests therein, not needed for public use by sale in the manner provided by law; and

WHEREAS, the Borough of Netcong is the owner of certain real property not needed for public use, and the Borough Council has determined that it is in the best interest of the Borough to sell the property in accordance with the terms and conditions set forth in this Ordinance.

NOW, THEREFORE, BE IT ORDAINED by the Borough Council of the Borough of Netcong, in the County of Morris and State of New Jersey, as follows:

SECTION 1.

1. The following property shall be offered for sale, pursuant to N.J.S.A. 40A:12-13(a) by open public sale to the highest bidder by auction to start Monday, April 29, 2024, at 9:00AM and end Tuesday, April 30, 2024, at 1:00PM or as may be adjourned, by Max Spann Real Estate & Auction, Co.:

BLOCK 26, LOTS 15.01 & 15.02 as depicted and described on a filed map entitled “PRELIMINARY AND FINAL MAJOR SUBDIVISION TAX BLOCK 26 LOT 10.03 & TAX BLOCK 22 LOT 15 BOROUGH OF NETCONG MORRIS COUNTY, NEW JERSEY” recorded with the Morris County Clerk on May 18, 2023, at MAP-OR Book 9, Page 129 and being 35,659+/- square feet in size.

2. The public sale shall take place on the internet on the bidding platform of Max Spann Real Estate & Auction, Co. as advertised, provided the sale is not cancelled.

3. The property sold shall be subject to the following restrictions:

- i. The property being sold consists of both Lots 15.01 & 15.02 and shall be sold as one sale unit to the successful bidder. The Lots shall not be sold separately.
- ii. The successful bidder shall be required as a condition of sale to improve to municipal standards the dedicated right-of-way depicted on the filed map as Terrace Street for the entirety of the property's frontage along same and prior to the receipt of a Certificate of Occupancy for any structures to be built on the property.
- iii. No representations of any kind are made by the Borough of Netcong as to the condition of the property, said property is being sold in its present condition "as is".
- iv. The property may only be developed for single-family dwellings.
- v. The Borough reserves the right to reject all bids where the highest bid is not accepted.
- vi. To abide by appropriate zoning, subdivision, health and building regulations and codes and stipulations that this sale will not be used as grounds to support any variance from or realization of said regulations.
- vii. That the purchase price shall not be used before any County Board of Taxation, Tax Court of New Jersey, or in any Court of this State as grounds to support a challenge of the existing assessment of the subject property, nor shall the purchase price be used as a comparable sale to challenge assessments with regard to other properties.

3. The sale is made subject to such state of facts as an accurate survey may disclose, existing tenancies, rights of persons in possession, easements, conditions, covenants and restrictions and any other encumbrances of title which the Borough Council may impose on any parcel at the time of the sale, including but not limited to restrictions on the use to be made of such real property, capital improvements of personal property and any conditions of sale as to buildings or structures, or as to the type, size or other specifications of buildings or structures to be constructed thereon, or as to the demolition, repair or reconstruction of buildings or structures, and the time within such conditions shall be operative, or any other conditions of sale in like manner to the same extent as by any other vendor.

4. The sale is made subject to all applicable laws and ordinances of the State of New Jersey and the Borough of Netcong.

5. That should the title to the property prove to be unmarketable for any reason, the liability of the Borough shall be limited to the repayment to the purchaser of the amount of deposit and any portion of the purchase price paid and shall not extend to any further costs, expenses, damages or claims. Notice of any alleged defect in title or claim of un-marketability must be served on the Borough Clerk, by the purchaser, in writing no later than thirty (30) days after the sale is approved by the Borough Council, failure upon the part of the purchaser to give written notice within said time shall be deemed conclusive proof that the purchaser accepts the title in its present condition.

6. All bidders at the time of sale must present a certified check, money wire or money order in the amount of \$10,000 payable to themselves (to be endorsed to the escrow holder or its designee if successful). In addition, the successful bidder shall submit a personal check or money order for the balance of the deposit of 10% of the minimum bid plus Buyer's Premium at the conclusion of the auction and shall execute an Agreement of Sale. Said Agreement of Sale shall be binding upon the high bidder until such time that the municipal council either 1) does not accept the bid in which case bidders deposit will be returned, or, 2) accepts the bid whereupon the municipality shall execute the Agreement of Sale and both parties shall be held bound by the terms and conditions contained therein. The balance of the purchase price shall be paid at closing which shall occur not later than 45 days following the acceptance of the bid by the Borough. The purchaser shall be entitled to possession immediately following closing of title.

7. At closing of title, purchaser shall also pay a buyer's premium in the amount of ten (10%) percent of the bid amount to Auctioneer to conduct the sale and pay at the time of closing: the balance of the purchase price, the cost of preparation of all legal documents, including any special property description., the cost of recording Deeds and agree that Deeds shall be recorded on behalf of the purchaser by the Borough Attorney, pay prorated real estate taxes for the balance of the current year as of the date of closing.

8. All conveyances by the Borough of Netcong shall be made by Bargain and Sale Deed with Covenants Against Grantor's Acts.

9. The Borough of Netcong reserves the right to waive any and all defects and informalities in any bid and to accept or reject any and all bids at the public sale and to not award to the highest bidder. No bid shall be considered finally accepted until passage of a resolution by the Borough Council of the Borough of Netcong.

10. Acceptable bids shall be confirmed by resolution of the Borough Council no later than the first regular meeting of the Borough Council following the date of such sale.

11. That no employee, agent or officer of the Borough of Netcong has any authority to waive, modify or amend any of the conditions of sale.

12. The Borough reserves the right to withdraw the offer of sale and reject any and all bids.

13. In the event the successful bidder fails to close on the property, the bidder shall forfeit the ten percent (10%) deposit

14. Parties interested in submitting bids and who require additional information should contact:

Ralph Blakeslee, Borough Administrator
Borough of Netcong
23 Maple Avenue, Netcong, New Jersey 07857

SECTION 2. If any section or provision of this Ordinance shall be held invalid in any Court of competent jurisdiction, the same shall not affect the other sections or provisions of this Ordinance, except so far as the section or provision so declared invalid shall be inseparable from the remainder or any portion thereof.

SECTION 3. All Ordinances or parts of Ordinances which are inconsistent herewith are hereby repealed to the extent of such inconsistency.

SECTION 4. This Ordinance shall take effect after final passage and publication

in the manner provided by law.

NOTICE IS HEREBY GIVEN, that the foregoing Ordinance was introduced in writing at a meeting of the Mayor and Borough Council of the Borough of Netcong, County of Morris and State of New Jersey, held on the 14th day of March , 2024, introduced and read by title and passed on the first reading and that the said Governing Body will further consider the same for second reading and final passage thereon at a meeting to be held on the 11th day of April, 2024, at 7:30 p.m. , prevailing time, at the Municipal Building in said Borough, at which time and place a public hearing will be held thereon by the Governing Body and all persons and citizens in interest shall have an opportunity to be heard concerning same.

INTRODUCED: 3/14/24

ADOPTED: 4/11/24

**BOROUGH OF NETCONG
COUNTY OF MORRIS
STATE OF NEW JERSEY**

ATTEST:

By: _____
Elmer Still, Mayor

Cynthia Eckert, Borough Clerk