

ORDINANCE NO. 2026-6

**AN ORDINANCE OF THE TOWNSHIP OF OCEAN,
COUNTY OF OCEAN, STATE OF NEW JERSEY
AUTHORIZING SALE OF WARETOWN MANOR
PROPERTIES PURSUANT TO N.J.S.A. 40A:12A-1 ET SEQ.**

WHEREAS, the Township of Ocean, County of Ocean, State of New Jersey previously designated properties collectively referred to as Waretown Manor as an area in need of redevelopment pursuant to N.J.S.A. 40A:12A-1 et seq.; and

WHEREAS, the properties that are subject to the designation in Waretown Manor are known as:

- Block 41, Lot 20
- Block 41, Lot 27.01
- Block 41, Lot 36.01 C09
- Block 41, Lot 38.03
- Block 402, Lot 49
- Block 402, Lot 52
- Block 402, Lot 54
- Block 402, Lot 57
- Block 402, Lot 60
- Block 402, Lot 67
- Block 402, Lot 71
- Block 402, Lot 74
- Block 402, Lot 80
- Block 402, Lot 82
- Block 402, Lot 85
- Block 402, Lot 87
- Block 402, Lot 89
- Block 403, Lot 41
- Block 403, Lot 46
- Block 403, Lot 54
- Block 403, Lot 56
- Block 403, Lot 57
- Block 403, Lot 62
- Block 403, Lot 66
- Block 403, Lot 73
- Block 403, Lot 73
- Block 403, Lot 74
- Block 403, Lot 75
- Block 403, Lot 76
- Block 403, Lot 77
- Block 403, Lot 78
- Block 403, Lot 79
- Block 403, Lot 80

Block 404, Lots 49-96
Block 405, Lots 43-77
Block 406, Lot 1
Block 406, Lot 10
Block 406, Lot 11
Block 406, Lot 14
Block 406, Lot 16
Block 406, Lot 20
Block 406, Lot 23
Block 406, Lot 24
Block 406, Lot 28
Block 406, Lot 29
Block 406, Lot 32
Block 406, Lot 34
Block 406, Lot 35
Block 406, Lot 39
Block 406, Lot 41
Block 406, Lot 44
Block 406, Lot 46
Block 407, Lot 1
Block 407, Lot 2
Block 407, Lot 10
Block 407, Lot 12
Block 407, Lot 15
Block 407, Lot 19
Block 407, Lot 22
Block 407, Lot 27
Block 407, Lot 33
Block 407, Lot 34
Block 407, Lot 35
Block 407, Lot 36
Block 407, Lot 37
Block 407, Lot 38
Block 407, Lot 39
Block 407, Lot 40
Block 408, Lots 1-48
Block 409, Lots 1-35

(the “Waretown Manor Properties”); and

WHEREAS, February 17, 2026 the Township has appointed Clearspring Capital LLC as Redeveloper of the Waretown Manor Properties pursuant to Resolution 2026-93; and

WHEREAS, the Township is now desirous of authorizing the sale of the Waretown Manor Properties to Clearspring Capital LLC for a purchase price of Six

Hundred and Seventy-Five Thousand Dollars \$675,000.00 pursuant to N.J.S.A.
40A:12A-1 et seq.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Township
Committee of the Township of Ocean, County of Ocean and State of New Jersey (the
“Township”), as follows:

SECTION 1: Pursuant to the Redevelopment Law N.J.S.A. 40A:12A-1 et seq.,
the Township hereby authorizes the sale of properties commonly referred to as Waretown
Manor:

- Block 41, Lot 20
- Block 41, Lot 27.01
- Block 41, Lot 36.01 C09
- Block 41, Lot 38.03
- Block 402, Lot 49
- Block 402, Lot 52
- Block 402, Lot 54
- Block 402, Lot 57
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Block 407, Lot 36
Block 407, Lot 37
Block 407, Lot 38
Block 407, Lot 39
Block 407, Lot 40
Block 408, Lots 1-48
Block 409, Lots 1-35

(the "Waretown Manor Properties")

to the appointed Redeveloper Coastal Redevelopment LLC, for a sales price of Six Hundred and Seventy Five Thousand Dollars (\$675,000.00).

SECTION 2: The Redevelopment of the property shall be pursuant to a Redevelopment Agreement that shall be executed by the parties and recorded against the property.


SECTION 3: All ordinances or parts of ordinances inconsistent herewith are hereby repealed.

SECTION 4: If any section, subsection, sentence, clause, phrase of portion of this ordinance is for any reason held to be invalid or unconstitutional by a court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision, and such holding shall not affect the validity of the remaining portions hereof.

SECTION 5: This ordinance shall take effect after second reading and publication as required by law.

NOTICE

NOTICE IS HEREBY GIVEN that the foregoing ordinance was introduced and passed by the Township Committee on first reading at a meeting of the Township Committee of the Township of Ocean on the 17th day of February, 2026, and will be considered for second and final passage at a meeting of the Township Committee to be held on the 27th day of February, 2026, at 1:30 PM. at the Municipal Building located at 50 Railroad Avenue, Waretown, New Jersey, at which time and place any persons desiring to be heard upon the same will be given the opportunity to be so heard.


DIANE B. AMBROSIO, RMC, Clerk
Township of Ocean

