

EXPLANATION: This Ordinance authorizes the Mayor and Clerk to execute an Offer to Purchase and Escrow Agreement to purchase all or a portion of Block 175, Lots 39.01 and 39.03; and Block 177, Lots 23.01, 23.03 and 23.04 in fee, and authorizes an appropriation in the total amount of \$6,900,000.00 from the Open Space Trust Fund.

ORDINANCE 2008-48

**AN ORDINANCE AUTHORIZING HILLSBOROUGH TOWNSHIP
TO PURCHASE ALL OR A PORTION OF BLOCK 175, LOTS 39.01
AND 39.03; AND BLOCK 177, LOTS 23.01, 23.03 AND 23.04 IN FEE,
AND AN APPROPRIATION IN THE TOTAL AMOUNT OF
\$6,900,000.00 FROM THE OPEN SPACE TRUST FUND.**

WHEREAS, the Township of Hillsborough negotiated with the United States of America to purchase all or a portion of Block 175, Lots 39.01 and 39.03; and Block 177, Lots 23.01, 23.03 and 23.04 in fee (“Property”) for open space, conservation and recreational or similar uses as authorized in N.J.S.A. 40A:12-1 et seq.; and

WHEREAS, the County of Somerset was instrumental in bringing these negotiations to fruition, including agreeing to jointly purchase all or a portion of the Property; and

WHEREAS, the negotiations resulted in an Offer to Purchase and Escrow Agreement being reached; and

WHEREAS, the Township Attorney reviewed and approved the Offer to Purchase and Escrow Agreement; and

WHEREAS, the Township of Hillsborough’s portion of the purchase price is \$6,900,000.00 for the joint fee acquisition of all or a portion of Block 175, Lots 39.01 and 39.03; and Block 177, Lots 23.01, 23.03 and 23.04, consisting of 369.291± acres; and

WHEREAS, the Offer to Purchase is subject to certain contingencies which must be satisfied before closing of title; and

WHEREAS, the Township Committee reviewed the Offer to Purchase and Escrow Agreement and discussed them with the Township Attorney and find them acceptable; and

WHEREAS, on September 23, 2008, the Township Committee of the Township of Hillsborough by Resolution authorized the Mayor and Clerk to execute the Offer to Purchase and Escrow Agreement; and

WHEREAS, the Township Committee desires to reaffirm the authority of the Mayor and Township Clerk to execute the Offer to Purchase and Escrow Agreement on behalf of the Township; to authorize the Township Administrator and Township Attorney to take all action necessary to satisfy all contingencies contained in the Agreement, including signing the closing documents; and to arrange to close as soon as possible; and

WHEREAS, the Open Space Advisory Committee recommended the acquisition of a portion of the Property for the purposes set forth hereinbefore and the funding of such acquisition through the Open Space Trust Fund (“Trust Fund”); and

WHEREAS, the Township will fund its portion of the purchase price through the Trust Fund; and

WHEREAS, the Township Committee desires to adopt this Ordinance to authorize the joint purchase of all or a portion of the Property with the County of Somerset and authorize the funding for the purchase of the Property.

NOW, THEREFORE, BE IT ORDAINED by the Township Committee of the Township of Hillsborough, in the County of Somerset and State of New Jersey, as follows:

1. This Ordinance, upon final adoption, shall authorize the Township of Hillsborough to jointly purchase the Property with the County of Somerset and expend money from the Trust Fund for the purpose of purchasing the Property.
2. The Township of Hillsborough Mayor and Clerk are hereby directed and authorized to utilize the Trust Fund for this purchase, to execute the Option to Purchase and Escrow Agreement for the purchase of all or a portion of Block 175, Lots 39.01 and 39.03; and Block 177, Lots 23.01, 23.03 and 23.04 in fee for the purchase price of \$6,900,000.00.
3. The Township Administrator and Township Attorney are hereby directed to take all action required to satisfy the contingencies contained in the Option to Purchase and Escrow Agreement, including signing the closing documents.
4. There is hereby authorized an appropriation in the amount of \$6,900,000.00 from the Trust Fund for the purchase of all or a portion of the Property described in this Ordinance. The Township Chief Financial Officer shall, prior to the effective date of this Ordinance, file with the Township Clerk a statement certifying that sufficient funds are available in the Trust Fund to make this appropriation. The original certification shall be attached to the original of this Ordinance and shall be kept on file with the Township Clerk.
5. This Ordinance shall take effect upon its final passage and publication according to law.

ATTEST:

HILLSBOROUGH TOWNSHIP COMMITTEE

By: _____
Kevin P. Davis, Clerk

By: _____
Anthony Ferrera, Mayor

Introduced: 11/25/08
Published: 12/04/08
Public Hearing: 12/23/08
Adopted: 12/23/08
Published: 01/01/09