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EXPLANATION: This Ordinance authorizes the Mayor and Clerk to execute an Agreement for Purchase and Sale of Real Estate with Faramaz Azimi for the sale of the property known as Lot 9 in Block 167 to the Township of Hillsborough and authorizes an appropriation in the amount of \$480,000.00 from the Open Space Trust Fund.

ORDINANCE 2007-27

**AN ORDINANCE AUTHORIZING THE TOWNSHIP OF
HILLSBOROUGH TO PURCHASE LOT 9 IN BLOCK 167
FROM FARAMAZ AZIMI AND AUTHORIZING AN
APPROPRIATION IN THE AMOUNT OF \$480,000.00
FROM THE OPEN SPACE TRUST FUND**

WHEREAS, the Township of Hillsborough negotiated with Faramaz Azimi to purchase his property known as Lot 9 in Block 167 (“Property”) consisting of approximately 12.04 acres for open space, conservation and recreational or similar uses as authorized in N.J.S.A. 40A:12-1 et seq.; and

WHEREAS, the negotiations resulted in an agreement being reached which is subject to the approval and ratification of the Township Committee; and

WHEREAS, the Township Attorney drafted an Agreement for the Purchase and Sale of Real Estate of the Property (“Agreement”) which Agreement was reviewed, revised and approved by Faramaz Azimi and/or his attorney; and

WHEREAS, the Agreement has been executed by Faramaz Azimi; and

WHEREAS, the Agreement calls for a purchase price of \$480,000.00; and

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

WHEREAS, the Township Committee has reviewed the Agreement and discussed it with the Township Attorney and finds it acceptable; and

WHEREAS, the Township Committee desires to authorize the Mayor and Township Clerk to execute the Agreement on behalf of the Township and to authorize the Township Administrator and Township Attorney to take all required action to satisfy all contingencies contained in the Agreement and to arrange to close within sixty (60) days from the Effective Date of the Agreement; and

WHEREAS, the Open Space Advisory Committee recommended the acquisition 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 the purchase price through the Trust Fund; and

WHEREAS, the Township Committee desires to adopt this Ordinance as the vehicle 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 expend monies 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 Trust Fund monies for this purchase, to execute the Agreement for the Purchase and Sale of Real Estate which has been reviewed and approved by the Township Committee for the purchase of Lot 9 in Block 167 for the total purchase price of \$480,000.00.

3. The Township Administrator and Township Attorney are hereby directed to take all required action to satisfy all contingencies contained in the Agreement and to arrange to close within sixty (60) days from the Effective Date of the Agreement.

4. There is hereby authorized an appropriation in the amount of \$480,000.00 from the Trust Fund for the purchase 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.

Introduced by: 5/22/07

Published: 5/31/07

Public Hearing: 6/12/07

Adoption: 6/12/07

Published: 6/21/07

ATTEST:

TOWNSHIP OF HILLSBOROUGH

By: _____
Kevin P. Davis, Clerk

By: _____
Anthony Ferrera, Mayor