

ORDINANCE NO. 3-10

**ORDINANCE AUTHORIZING THE PURCHASE BY
JEFFERSON TOWNSHIP FROM VENTIMIGLIA ASSOCIATES LLC**

SECTION I

WHEREAS, the Township is desirous of purchasing the following properties:

Block 164, Lot 29	Block 180, Lot 1
Block 176, Lot 1	Block 181, Lot 1
Block 177, Lots 1 and 3	Block 182, Lot 1
Block 178, Lots 1 and 4	Block 184, Lots 1, 4 and 7
Block 179, Lots 1 and 2	Block 185, Lots 1 and 4
	Block 186, Lot 2

WHEREAS, said properties are owned by Ventimiglia Associates LLC; and

WHEREAS, the Township has had said properties appraised and has negotiated a purchase price to purchase all of the aforesaid properties for **One Million, Five Hundred and Twenty-Five Thousand Dollars (\$1,525,000)**; and

WHEREAS, said purchase price is within the range of value fixed by the appraisals that have been obtained by the Township; and

WHEREAS, the Township is seeking grants from the Morris County Open Space Trust Fund and from the Green Acres Trust Fund of the amount of the purchase price for these properties; and

WHEREAS, a proposed Contract of Sale has been prepared for the Township to purchase these properties, contingent on the Township receiving the

full purchase price from the Morris County Open Space Trust Fund and Green Acres Trust Fund; and

WHEREAS, said Contract has been reviewed and approved by the Township Attorney; and

WHEREAS, the Township is desirous of entering into said Contract.

NOW, THEREFORE, BE IT ORDAINED by the Township Council of the Township of Jefferson, Morris County, New Jersey, that the Township is hereby authorized to purchase the above referred properties for the total sum of **One Million, Five Hundred and Twenty-Five Thousand Dollars (\$1,525,000)** from **Ventimiglia Associates LLC**, conditioned upon the Township receiving full funding for said purchase from the Morris County Open Space Trust Fund and the Green Acres Trust Fund, it being further understood that any balance would be optional with the Township Council to pay out of the Township Open Space Trust Fund.

BE IT FURTHER ORDAINED, that the Mayor and Clerk of the Township of Jefferson are hereby authorized to execute all necessary documents, including the Contract of Sale, with Ventimiglia Associates LLC, to purchase said properties for **One Million, Five Hundred and Twenty Five Thousand Dollars (\$1,525,000)**.

SECTION II

All Ordinances or parts of Ordinances inconsistent with this Ordinance are hereby repealed to the extent of such inconsistencies.

SECTION III

If any article, section, subsection, paragraphs, phrase or sentence is, for any reason, held to be unconstitutional or invalid, said article, section, subsection, paragraph, phrase or sentence shall be deemed severable.

SECTION IV

This Ordinance shall take effect immediately upon final publication as provided by law.

**COUNCIL OF THE
TOWNSHIP OF JEFFERSON**

ATTEST:

LYDIA MAGNOTTI, CLERK

RICHARD W. YOCUM, President

INTRODUCED: March 17, 2010

ADOPTED: April 7, 2010

RUSSELL W. FELTER, MAYOR

DATE AND TIME PRESENTED TO MAYOR FOR SIGNATURE:
