

CITY OF VINELAND

ORDINANCE NO. 2018-30

ORDINANCE AUTHORIZING THE TRANSFER OF CERTAIN  
REAL ESTATE NOT NEEDED FOR PUBLIC PURPOSES TO  
THE CUMBERLAND COUNTY IMPROVEMENT AUTHORITY

WHEREAS, on May 10, 2016 City Council of the City of Vineland adopted Resolution 2016-334 authorizing the execution of a Shared Services Agreement with the Cumberland County Improvement Authority (CCIA) for the acquisition and development of certain property deemed to be in need of redevelopment, designated as the Energy and Minerals Redevelopment Area (Redevelopment Area) as well as contiguous property which was determined to be necessary for any future redevelopment of the Redevelopment Area now designated as Block 7503 Lot 1.01 and 48.01 (Property); and

WHEREAS, the City of Vineland and the CCIA are the fee title owner of the Property which has inherent value for economic development; and

WHEREAS, the CCIA has expressed an interest in the acquisition of the property and the CCIA has agreed to pay to the City 50% of the value of the Property which the parties acknowledge is approximately \$100,000.00; and

WHEREAS, City Council finds it to be in the best interest of the City to transfer the Property to the CCIA Vineland Development Corporation for 50% of its value so as to carry out their mission as specified in the Shared Services Agreement on behalf of the City of Vineland in accordance with N.J.S.A. 40A:12-13(b); and

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Vineland that the Mayor and Clerk are hereby authorized to execute any documents necessary to transfer the Property to the Cumberland County Improvement Authority for a nominal fee of \$1.00, subject to a credit towards sums due to the CCIA in accordance with the Shared Services Agreement in the amount of 50% of the value of the Property which the parties acknowledge is approximately \$100,000.00.

BE IT FURTHER ORDAINED that this Ordinance shall be posted on the official Bulletin Board of the City of Vineland and the Clerk is directed to advertise this transaction in the official newspaper of the City of Vineland within 5 days of the final adoption hereof and further file a proof of publication with the Director of the Division of Local Government Services.

BE IT FURTHER ORDAINED that any Ordinance or portions thereof that are inconsistent herewith shall be deleted and void to the extent of such inconsistencies and the terms of this Ordinance shall supersede the same.

This Ordinance shall take effect upon adoption and publication according to Law.

Passed First Reading:

Passed Final Reading:

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President of Council

ATTEST:

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City Clerk