

RESOLUTION NO. 2023- 144

RESOLUTION APPROVING THE ADVERTISEMENT OF 504 N.W. BOULEVARD, BLOCK 2235, Lot 11, FOR SALE TO THE HIGHEST BIDDER PURSUANT TO N.J.S.A. 40A:12-13 (a).

WHEREAS, the City of Vineland acquired title to 504 N.W. Boulevard through a tax foreclosure action;

WHEREAS, at the time final judgment was entered, the arrears in taxes, including interest, was \$44,017.54;

WHEREAS, the property has an assessed value of \$171,800.00 (Land \$22,700.00 and Improvements \$149,100.00), and is .207 acres (9,016.92 sq. ft.) in area and is zoned R-B-1 which requires 9.750.00 sq. ft. to construct a single family home.

WHEREAS, the property is improved with a dilapidated residential structure, and detached garage, the condition of which substantially reduce the fair market value of the property;

WHEREAS, N.J.S.A. 40A:12-13 (a) allows a municipality to sell any real property not needed for public use by open public sale at auction to the highest bidder, after advertisement thereof in a newspaper in circulation in the municipality;

WHEREAS, it is in the public interest that the property be sold to a third party on the condition that the structures thereon be rehabbed, and returned to productive use;

WHEREAS, N.J.S.A. 40A:12-13 (a) allows, but does not require, a municipality to set a minimum bid, and to reject all bids submitted for the property being sold;

WHEREAS, a departmental survey was conducted as to whether the property is needed for a public purpose, with the responses concluding that the property is not so needed;

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Vineland, the governing body of the City of Vineland, that the statements of the preamble, hereinabove, are incorporated herein as though fully set forth herein;

BE IT FURTHER RESOLVED, that 504 N.W. Boulevard, Block 2235, Lot 11 be advertised for public sale “as is” “where is” and “with all faults” to the highest bidder, in accordance with N.J.S.A. 40A:12-13 (a) with the right to reject all bids less than \$50,000.00.

BE IT FURTHER RESOLVED, that sale of the property be conditioned on the purchaser submitting all necessary applications for the renovation of the property as a single family residence including any necessary applications to the appropriate land use boards, within three (3) months of the sale, and obtain a C.O. or T.C.O. within one year of the sale.

BE IT FURTHTER RESOLVED, that the sale be by quit claim deed containing a reverter clause providing that the property will revert to the City in the event purchaser fails to comply with the time requirements set forth in this Resolution;

BE IT FURTHER RESOLVED, that the purchaser shall be required to executed and deliver a quit claim deed to the City of Vineland, at the time of closing, returning ownership of the property to the City in the event the time requirements set forth in this Resolution are not complied with, or returned to the Purchaser upon the issuance of a C.O. or T.C.O.

Adopted:

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President of Council

ATTEST:

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City Clerk