

RESOLUTION NO. 2023-384

RESOLUTION APPROVING THE ADVERTISEMENT OF 815
E. PEACH STREET, BLOCK 3006, LOT 3, FOR SALE TO
THE HIGHEST BIDDER PURSUANT TO N.J.S.A. 40A:12-13
(a).

WHEREAS, the City of Vineland acquired title to 815 E. Peach Street by Quit Claim Deed from Bank of New York, Mellon on September 9, 2016;

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, a Survey of City Departments confirmed that the property is not needed for public use;

WHEREAS, the property has the same dimensions (50 x 150 feet) as other properties in the area, is located in an R Zone, and is suitable for construction of a new single family dwelling;

WHEREAS, the property is vacant land with an assessed value of \$16,800;

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 property be advertised for public sale to the highest bidder pursuant to N.J.S.A. 40A:12-13 (a) pursuant to the terms set forth in this Resolution, subject to the City's right to reject all bids;

BE IT FURTHER RESOLVED, that the sale of the property be conditioned on the purchaser: (a) submitting all necessary applications for construction of a single family residence on the lot, with an attached or detached garage and basement, including any necessary applications to the appropriate land use boards, within three (3) months of the sale; and (b) obtaining a C.O. or T.C.O. within one (1) year of the sale.

BE IT FURTHER 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 conditions set forth in this Resolution;

BE IT FURTHER RESOLVED, that the purchaser shall be required to execute 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 conditions 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:

President of Council

ATTEST:

City Clerk