

RESOLUTION NO. 2014- 409

A RESOLUTION AUTHORIZING THE PUBLIC SALE OF CERTAIN CITY-OWNED PROPERTIES NOT NEEDED FOR PUBLIC USE, SUBJECT TO RESTRICTIONS AND CONDITIONS SET FORTH HEREIN, AND RESERVING THE RIGHT TO REJECT ANY AND ALL BIDS.

WHEREAS, the City of Vineland owns certain City owned properties which have been determined to be not needed for public use; and

WHEREAS, the City Council of the City of Vineland declares that said properties are not needed for public use and deems it to be in the best interest of the City that said properties be sold at public sale, pursuant to the provisions of N.J.S.A 40A:12-13(a);

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Vineland that:

1. The Council of the City of Vineland shall offer for sale, to the highest bidder, at public auction to be held on **November 13, 2014**, at 10:30 a.m., in the City Council Chambers, Second Floor, City Hall, 640 E. Wood Street, Vineland, New Jersey, each of the properties on Schedule "A" attached hereto and made a part hereof, at the minimum price stated.

2. The President of City Council, or his designee, shall notify all persons present at the auction that the Council of the City of Vineland reserves the right to reject any and all bids. After receipt of bids, the Council of the City of Vineland shall consider the bids received and may elect upon consideration to accept the highest bid for each property or to reject all bids. Such acceptance or rejection shall be made by the Council not later than the second regular meeting of the governing body following the sale. Ten percent of the amount due shall be paid by the successful bidder in cash, or by cashier's or certified check following conclusion of the auction by the close of the business day of the auction.

3. The balance of the purchase price, plus costs of advertising, shall be paid by cash or by certified check or cashier's check within sixty (60) days of the date of execution of an agreement of sale. The ten percent (10%) deposit paid by the successful bidder will be retained by the City of Vineland as liquidated damages if closing is not held within sixty (60) days of the date of the agreement of sale due to default by the prospective purchaser.

4. In addition to those established by law and those indicated on Schedule A, the following special conditions or restrictions on the use of the property are imposed:

- Property shall be deed restricted to single-family residential use.
- Property is sold in "as is" condition. No warranties, implied or expressed, are made with regard to the property or any improvements thereon.

5. The property will be conveyed by tax lot and block only. No legal description will be provided by the City in the deed of conveyance.

6. The City makes no representations as to the quality of title of the property being conveyed. The City will convey only such title as it possesses. The City will convey a Deed commonly known as a "Quit Claim Deed". **Prospective purchasers are advised to obtain a title search on the property to determine the existence of any liens or encumbrances on the title with respect to the properties offered for sale herein.**

7. The City makes no representation or warranties concerning environmental issues or problems relating to the property offered for sale. In addition, the City makes no representations or warranties as to whether the physical characteristics of the property permit development of the property (i.e. freshwater wetlands, flood zone, category I waters, utility availability). Buyers should research the property before bidding at this sale.

8. Purchaser shall pay all conveyancing fees, including legal costs and surveying costs, that may be necessary to secure title, state conveyancing fees, etc., and those fees normally incurred by the Seller at the sale of any real estate. The City Solicitor shall prepare the deed of conveyance from the City and the Purchaser will reimburse the City for its legal costs.

9. Upon payment of the full purchase price, the Mayor and Clerk of the City of Vineland are hereby authorized and directed to execute and deliver to the purchaser or purchasers, or their assigns, a deed conveying title free and clear of all **municipal** liens, taxes and assessments, as of the date of purchase.

10. The Clerk of the City of Vineland is hereby authorized and directed to publish in the Daily Journal, in accordance with N.J.S.A. 40:12-13(a), a Notice of Public Sale, setting forth the date, time and place of sale, and the terms and conditions herein imposed.

Adopted:

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President of Council

ATTEST:

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City Clerk

