

CITY OF VINELAND

RESOLUTION NO. 2017-508

RESOLUTION AUTHORIZING THE EXECUTION OF AN AGREEMENT OF SALE, DEED OF TRANSFER AND SUCH OTHER CLOSING DOCUMENTS NECESSARY FOR THE TRANSFER OF CERTAIN CITY OWNED INDUSTRIAL PROPERTIES KNOWN AS 1675 W. GARDEN ROAD AND 1705 W. GARDEN ROAD, VINELAND TO STEVE MATYCH, BUFFALO REPACK, LLC, OR COMPANY TO BE FORMED.

WHEREAS, the Vineland Industrial Commission has received an offer for the acquisition of City owned properties located in the City of Vineland Industrial Park by Steve Matych, Buffalo Repack, LLC, or company to be formed, said property being described as Block 1101, Lots 15 and 16 on the City of Vineland tax map (Properties) in the amount of \$830,200; and

WHEREAS, the Vineland Industrial Commission has adopted Resolution 2017-3 recommending to the City Council of the City of Vineland to accept the offer subject to the following terms and conditions which shall be contained in the agreement of sale in the form and substance attached hereto and made a part hereof;

1. A deposit of \$83,020 upon the execution of the agreement of sale and the balance at the closing of title.
2. That the City of Vineland transfer title with all permitted exceptions including any environmental easements and flood hazard areas as well as any other existing restrictions of record.
3. That the Property shall not be further subdivided.
4. That this sale is subject to the terms and conditions contained in NJSA 40:55 B – 1 et seq. and that the purchaser provide all plans for the improvements to be constructed on the property to the Vineland Industrial Commission Properties and Building Review Committee in accordance with the terms of the contract.
5. The property is being sold in an “as is” condition, and the purchaser has 90 days due diligence period.
6. That the purchaser shall be responsible for all closing costs, including legal fees.
7. The purchaser shall commence construction of the improvements and complete the same within 12 months a settlement subject to any extension as provided in an agreement of sale.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Vineland that the Mayor and Clerk are hereby authorized to execute an Agreement of Sale in the form and substance as attached hereto as well as the deed of transfer, and any other closing documents necessary to consummate the transaction.


Adopted:


President of Council

ATTEST:

City Clerk

MEMORANDUM

To: Bob Dickenson, Business Administrator 

From: Sandra Forosisky, Director of Economic Development 

Subject: Sale of City Owned Industrial Zoned Land

Date: November 14, 2017

CC: Alan Giebner, Rick Tonetta, Frank DiGiorgio



Enclosed please find copy of Resolution No. 2017-3 adopted by the Vineland Industrial Commission on November 14, 2017, approving the sale of Block 1101, Lots 15 and 16, 1675 W. Garden Road and 1705 W. Garden Road, to Steve Matych, Buffalo Repack, LLC, or company to be formed. The total purchase is \$830,200.

Please prepare an Ordinance of the City Council to approve this sale of land at their next meeting.

Thank you for your attention to this request.



RESOLUTION NO. 2017-3

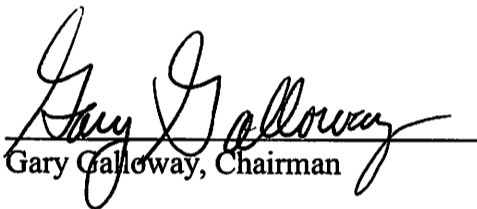
A RESOLUTION OF THE INDUSTRIAL COMMISSION
OF THE CITY OF VINELAND APPROVING THE SALE
OF LAND KNOWN AS BLOCK 1101, LOTS 15 and 16.

WHEREAS, Steve Matych, Buffalo Repack or assignee offered to purchase land known as Block 1101, Lots 15 and 16, 1675 W. Garden Road and 1705 W. Garden Road in the City of Vineland;
and

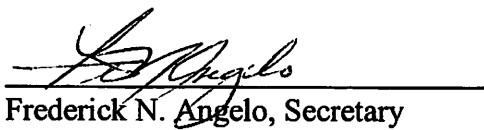
WHEREAS, said offer was submitted for approval to the Industrial Commission and upon review of the offer, the sale was approved by said Commission in the total amount of \$830,200.00.

NOW, THEREFORE, BE IT RESOLVED THAT the Industrial Commission of the City of Vineland hereby approves the sale of land known as Block 1101, Lots 15 and 16, 1675 W. Garden Road and 1705 W. Garden Road in the City of Vineland.

Adopted: November 15, 2017



Gary Galloway, Chairman



Frederick N. Angelo, Secretary