

CITY OF VINELAND

ORDINANCE NO. 2018-_____

ORDINANCE AUTHORIZING THE TRANSFER OF
CERTAIN REAL ESTATE NOT NEEDED FOR PUBLIC
PURPOSES TO THE VINELAND DEVELOPMENT
CORPORATION

WHEREAS, City Council of the City of Vineland adopted Ordinance 2006-53, an Ordinance creating the Vineland Development Corporation for the purpose of encouraging private investment and assisting in economic development, among other purposes; and

WHEREAS, the City of Vineland is the fee title owner of certain real estate not needed for public purposes known as 141 Sheridan Avenue, Block 7110 Lot 1 (Property) which has inherent value for economic development; and

WHEREAS, City Council finds it to be in the best interest of the City to transfer the Property to the Vineland Development Corporation for a nominal fee so as to carry out their mission 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 Vineland Development Corporation for a nominal fee of \$1.00.

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:

President of Council

Approved by the Mayor:

Mayor

ATTEST:

City Clerk