

CITY OF VINELAND

RESOLUTION NO. 2018-363

RESOLUTION RESCINDING RESOLUTION 2018-314 AUTHORIZING THE EXECUTION OF AN AGREEMENT OF SALE, DEED OF TRANSFER AND SUCH OTHER CLOSING DOCUMENTS FOR CERTAIN CITY OWNED PROPERTY KNOWN AS 1675 WEST GARDEN ROAD AND 1705 WEST GARDEN ROAD TO V. PAULIUS & ASSOCIATES OR COMPANY TO BE FORMED AND AUTHORIZING THE EXECUTION OF AN AGREEMENT OF SALE, DEED OF TRANSFER AND SUCH OTHER CLOSING DOCUMENTS FOR SAID PROPERTY TO HELEN'S ACRES, LLC, GREATNECK, NEW YORK OR COMPANY TO BE FORMED.

WHEREAS, on August 7, 2018 City Council of the City of Vineland adopted Resolution 2018-314 authorizing the sale of certain property known as 1675 and 1705 West Garden Road (Property) to V. Paulius & Associates subject to certain terms and conditions contained in said Resolution; and

WHEREAS, subsequent to the adoption of said Resolution, V. Paulius & Associates determined that it would be in the best interest of the company to locate to a different portion of industrial property in the City of Vineland and a new purchaser has provided an offer to purchase the Property under the same terms and conditions of the sale to V. Paulius & Associates, which has been approved by resolution of the Industrial Commission in accordance with Resolution 2018-1; and

NOW THEREFORE BE IT RESOLVED by the Council of the City of Vineland that Resolution 2017-508 authorizing the execution of an agreement of sale, deed of transfer and such other closing documents for City owned property known as 1675 and 1705 West Garden Road is hereby rescinded and of no further force and affect.

BE IT FURTHER RESOLVED that the Mayor and Clerk are hereby authorized to execute an Agreement of Sale, Deed of Transfer and such other closing documents for City owned property known as 1675 and 1705 West Garden Road to Helen's Acres LLC Great Neck, New York or company to be formed subject to the following conditions;

1. A deposit to the City of \$83,020.00 upon the execution of the agreement of sale and the balance at the closing of title
2. 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. The Property shall not be further subdivided.
4. The sale is subject to the terms and conditions contained in NJSA 40:55B-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 a 90 day due diligence period.

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6. The Purchaser shall be responsible for all closing costs, including reasonable legal fees of the City.

7. The Purchaser shall commence construction of the improvements and complete the same within 12 months after settlement subject to any extensions as provided in an agreement of sale.

Adopted:

President of Council

ATTEST:

City Clerk