

ORDINANCE NO. 2022- 17

ORDINANCE AUTHORIZING THE TRANSFER OF 3500 and 3530 D'IPPOLITO DRIVE TO THE CITY OF VINELAND INDUSTRIAL COMMISSION FOR \$0.00; AND SALE OF 3500 and 3530 D'IPPOLITO DRIVE BY THE INDUSTRIAL COMMISSION FOR \$50,000.00.

WHEREAS, the City of Vineland Industrial Commission was created for the purpose of acquiring title to vacant land owned by the City of Vineland for resale or lease to industries whose presence in the City will benefit its citizens among; and

WHEREAS, the City of Vineland owns industrial property known as 3500 and 3530 D'Ippolito Drive Vineland, New Jersey.

WHEREAS, the City proposes to transfer the property to the City of Vineland Industrial Commission for resale to 510 Investments, or its assignee, for \$50,000.00 to be developed for industrial purposes in accordance with N.J.S.A. 40:55-8, and the standards set by the Industrial Commission.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Vineland that the Mayor of the City of Vineland is hereby authorized to execute a deed transferring 3500 and 3530 D'Ippolito Drive to the City of Vineland Industrial Commission for \$0.00.

BE IT FURTHER ORDAINED City Council approves the sale of 3500 and 3530 D'Ippolito Drive by the City of Vineland Industrial Commission to 510 Investments, or its assignee, for \$50,000.00 to be developed for industrial purposes in accordance with N.J.S.A. 40:55-8, and the standards set by the Industrial Commission.

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