

**TOWNSHIP OF HAMILTON
COUNTY OF MERCER, NEW JERSEY**

ORDINANCE

No. **20-050**

1ST READING September 15, 2020

DATE TO MAYOR _____

2ND READING & PUBLIC HEARING Oct. 6, 2020

DATE RESUBMITTED TO COUNCIL _____

WITHDRAWN _____ LOST _____

DATE EFFECTIVE _____

APPROVED AS TO FORM AND LEGALITY

ACTUAL CONTENTS CERTIFIED TO BY

TOWNSHIP ATTORNEY

TITLE

ORDINANCE AUTHORIZING THE TOWNSHIP OF HAMILTON TO ENTER INTO AN AGREEMENT WITH HAMILTON ASSOCIATES, L.P., & R-LITTLE RIVER II, LLC, ITS SUCCESSORS AND/OR ASSIGNS, FOR THE ACQUISITION OF IMPROVEMENTS AND PROPERTY LOCATED AT 1750 WHITEHORSE-MERCERVILLE ROAD, AND DESIGNATED AS BLOCK 1922, LOT 7, HAMILTON, NEW JERSEY (Purchase Price: \$750,000.00)

Whereas an approximate ±8.41-acre parcel of land, plus improvements, located on Whitehorse-Mercerville Road and designated as 1750 Whitehorse-Mercerville Road, Block 1922, Lot 7, is currently available for purchase; and

Whereas the subject property has been recently appraised by Sockler Realty Services Group, Inc. on June 2, 2020 for the market value of \$6,550,000.00; and

Whereas the Township and the Sellers of the property have been engaged in negotiations, and have reached agreement as to the purchase price for the property of \$750,000.00; and

Whereas it is in the best interests of the Township of Hamilton to pursue the acquisition of the property for public purposes;

Now, Therefore, Be It Ordained, by the Council of the Township of Hamilton, in the County of Mercer, and State of New Jersey, that acquisition of the designated land for the specified price, be and hereby is authorized, *subject to*: the Township's bonding to complete the purchase; the receipt of a binding commitment for title insurance at normal premium rates by a title company authorized to do business in the State of New Jersey; and the fulfillment of the conditions of the contract for sale of real estate to be executed in connection herewith, including a Phase I environmental study.

Be It Further Ordained by the Council of the Township of Hamilton that the proper officials of the Township be and hereby are directed and authorized to enter into a contractual agreement with the parties; to execute all requisite documentation necessary to request and receive funding; and to execute all documentation necessary to effectuate the acquisition of the property.

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20-050

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CERTIFICATION AS TO AVAILABILITY OF FUNDS

I hereby certify that, as of the date of the Ordinance, the free and unencumbered balance in Account No. C-04-20-049-000-001 is sufficient and that there are adequate funds available for the proposed contract noted above, subject to funding from the State of New Jersey and Mercer County.

OVP 5
ORANGE

Yolanda Hill

Yolanda L. Hill, Chief Financial Officer

PRESIDENT

MUNICIPAL CLERK

RECORD OF VOTE													
First Reading							Second Reading						
COUNCIL	AYE	NAY	NV	AB	ORD	SEC	COUNCIL	AYE	NAY	NV	AB	ORD	SEC
ANTHONY P. CARABELLI, JR.	✓					✓	ANTHONY P. CARABELLI, JR.						
NANCY PHILLIPS	✓						NANCY PHILLIPS						
CHARLES F. WHALEN	✓						CHARLES F. WHALEN						
PASQUALE "PAT" PAPERIO, JR.	✓	✓			✓		PASQUALE "PAT" PAPERIO, JR.						
RICHARD L. TIGHE, JR.	✓						RICHARD L. TIGHE, JR.						

X - Indicates Vote A.B. - Absent N.V. - Not Voting ORD. - Moved SEC. - Seconded

REJECTED _____

JEFFREY S. MARTIN, MAYOR

DATE

APPROVED _____

RECONSIDERED BY COUNCIL _____

OVERRIDE VOTE

AYE _____ NAY _____