

RESOLUTION

WHEREAS, on June 14, 2016, the Township Council adopted Resolution No. 144-16 which authorized the sale of a 1.5 acre portion of the property owned by the Township located at 55-57 Ridgeway Avenue, Block 158, Lot 39 on the Township of West Orange Tax Map (the "Ridgeway Property") pursuant to N.J.S.A. 40A:12-13 by way of public sale at auction to the highest bidder; and

WHEREAS, on September 6, 2016, the Township Council adopted Resolution No. 210-16 which authorized the Township to reject the single bid received on July 19, 2016; and

WHEREAS, on September 6, 2016, the Township Council adopted Resolution No. 211-16 which authorized the Township to rebid the Ridgeway Property through the advertisement of notice with added conditions and limitations for the sale of the Ridgeway Property; and

WHEREAS, on October 20, 2016 and on October 27, 2016, the Township advertised in the West Orange Chronicle Council for new submission date for bids for sale of the Ridgeway Property; and

WHEREAS, on November 3, 2016, the Township received three (3) bids for the Ridgeway Property: (1) a bid from EBB Properties, LLC ("EBB") for \$250,000, (2) a bid from Prime Investors, Inc. ("Prime") for \$250,000, and (3) a bid from City of Hope International Church (the "Church") for \$100,000; and

WHEREAS, on November 15, 2016, the Township requested a best and final offer from EBB and Prime as a result of the same bid amount submitted; and

WHEREAS, on or about November 18, 2016, Prime submitted a best and final offer of \$300,000 which was conditioned upon a list of requirements and conditions inconsistent with the conditions and limitations set forth by the Township in its advertisement; and

WHEREAS, on November 21, 2016, EBB submitted a best and final offer of \$275,000 and

WHEREAS, on December 21, 2016, the Township issued a letter to Prime advising them that Prime's bid was rejected as inconsistent and noncompliant with the terms and conditions of the Township's bid advertisement; and

WHEREAS, on December 21, 2016, the Township also issued a request to EBB and the Church for consent to extend the period to award the agreement for an additional 60 days; and

WHEREAS, both EBB and the Church agreed to the additional 60 days to award the agreement; and

WHEREAS, on February 21, 2017, both EBB and the Church agreed to a second 60 day extension to award the agreement; and

WHEREAS, the Township seeks to award the agreement for the sale of the Ridgeway Property to EBB consistent with the terms and conditions advertised by the Township and set forth in the agreement annexed hereto as Exhibit "**A**" (the "Agreement of Sale") and the Deed Restriction annexed hereto as Exhibit "**B**" (the "Deed Restriction"); and

WHEREAS, written notice of this award has been provided to various neighbors to the Ridgeway Property.

NOW, BE IT HEREBY RESOLVED, by the Township Council of the Township of West Orange that the Mayor be and is hereby authorized to execute the Agreement of Sale, in the form annexed hereto, to sell the Ridgeway Property for a price of \$275,000; and it is further

RESOLVED that pursuant to paragraph 8 of the Agreement of Sale, a deed restriction shall be placed on the Ridgeway Property requiring compliance with the terms and conditions set forth in the Township's advertisement and the Agreement of Sale; and it is further

RESOLVED that the Township Engineer shall be authorized to proceed with all measures necessary to subdivide the Ridgeway Property from the entire property at 55-57 Ridgeway Avenue, Block 158, Lot 39 on the Township of West Orange Tax Map; and it is further

RESOLVED that notice of this award shall be available in the Clerk's office in accordance with applicable law.

Karen J. Carnevale, RMC
Municipal Clerk

Joe Krakoviak,
Council President

Adopted: March 7, 2017

4848-3130-8867, v. 1