

Borough of Tenafly

ORDINANCE NO. 17-25

AN ORDINANCE AUTHORIZING THE ACQUISITION OF BLOCK 715, LOT 12 COMMONLY KNOWN AS 9 SERPENTINE ROAD IN THE BOROUGH OF TENAFLY

WHEREAS, pursuant to N.J.S.A. 40A:12-1, *et seq.*, the Borough of Tenafly (“Borough”) may acquire such lands and buildings as may be necessary and suitable for municipal public purposes; and

WHEREAS, on April 13, 2017 the Hon. William Meehan, J.S.C. entered an Order in the litigation entitled “*In the Matter of the Borough of Tenafly, a municipal corporation of the State of New Jersey*”, Docket No. BER-L-6124-15, granting the Borough of Tenafly authority to utilize a portion of its Affordable Housing Trust Funds to acquire title to three lots on Serpentine Road (Block 715, Lots 12, 13 and 14) and to redevelop the lots with affordable housing units; and

WHEREAS, Rico Enterprises Land, LLC a New Jersey Limited Liability Company, is the owner of Block 715, Lot 12, Tenafly New Jersey, as shown on the Official Tax Map of the Borough of Tenafly, also commonly known as 5 Serpentine Road (hereinafter “the Property”); and

WHEREAS, on or about October 30, 2017, the Borough’s offer to purchase the Property was accepted by Rico Enterprises Land, LLC and a final form of agreement of purchase and sale was entered into as of November 4, 2017, and it has now become necessary for the Mayor and Council to authorize the remaining steps necessary for acquisition of the Property; and

WHEREAS, the Mayor and Council of the Borough of Tenafly desire to adopt this Ordinance in order to authorize the Mayor, Borough Clerk, Borough Administrator, Chief Financial Officer, Borough Attorney, and all other necessary Borough Officials to take such steps as may be necessary to acquire said Property for municipal public purposes;

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Council of the Borough of Tenafly, in the County of Bergen, State of New Jersey, as follows:

SECTION 1. The Borough of Tenafly hereby authorizes the acquisition of Lot 12 in Block 715 and the expenditure of such public funds as may be necessary to acquire said property. The Property is to be acquired by the Borough of Tenafly from the owner in consideration of a purchase price of Four Hundred Thirty Five Thousand (\$435,000.00) Dollars, subject to such adjustments and pro-rations between buyer and seller as are customary in New Jersey real estate transactions.

SECTION 2. The Borough Administrator, Chief Financial Officer, Borough Attorney, and all other appropriate Borough of Tenaflly officials, employees, professionals and agents are hereby authorized and directed to take any and all steps necessary to effectuate the purposes of this Ordinance, including, but not limited the expenditure of public funds as may be required pursuant to the agreement of purchase and sale previously executed on behalf of the Borough, including customary acquisition costs and expenses, all as may be necessary to close the above mentioned transaction and acquire good and marketable title to the Property in the name of the Borough of Tenaflly.

SECTION 3. To the extent required by law, the adoption of this Ordinance shall serve to ratify and approve all acts previously taken by the Mayor, Borough Clerk, Borough Attorney, and other Borough officials and authorized agents, including but not limited to the offer made to purchase the Property and execution of the agreement of purchase and sale.

SECTION 4. All ordinances of the Borough of Tenaflly that are inconsistent with the provisions of this Ordinance are hereby repealed as to the extent of such inconsistency.

SECTION 5. If any subsection, clause or phrase of this Ordinance is for any reason held to be unconstitutional or invalid in any Court of competent jurisdiction, such decision shall not affect the remaining portion of this Ordinance.

SECTION 6. This Ordinance shall take effect following final passage and publication in accordance with law.

INTRODUCED: November 28, 2017

ADOPTED:

ATTEST:

APPROVED:

Lissette Aportela, Borough Clerk

Peter S. Rustin, Mayor