TOWNSHIP OF UPPER CAPE MAY COUNTY ORDINANCE

ORDINANCE NO. 005-2022

RE: AN ORDINANCE AMENDING ORDINANCE NO. 017-2021 AUTHORIZING SALE OF LANDS, TO WIT BLOCK 10, LOTS 124 AND 125

WHEREAS, the Township of Upper is the owner, in fee, of a certain parcel of vacant ground located within the Township of Upper, County of Cape May, and State of New Jersey, set forth on the municipal tax map as Block 10, Lots 124 and 125; and

WHEREAS, upon receipt of an offer from Steven and Maria Benvenuti, (hereinafter jointly "Benvenuti"), to purchase said parcel, the Township adopted Ordinance No. 017-2021 wherein the Township agreed to the sale of Block 10, Lots 124 and 125; and

WHEREAS, due to an increase in title search costs, an amendment is needed to the provisions contained in sections 4 and 9 of Ordinance 017-2021 which set forth the deposit required to cover administrative costs for the sale; and

NOW, THEREFORE, BE IT ORDAINED by the Township Committee in the Township of Upper, County of Cape May and State of New Jersey as follows:

SECTION 1: Sections 4 and 9 of Ordinance No. 017-2021 are hereby amended and replaced in their entirety with the following:

SECTION 4: Benvenuti shall pay \$1,500.00 to the Township Clerk prior to the sale of Block 10, Lots 124 and 125. \$500.00 of this payment will be used by the Township to defray Township expenses involved in Authorizing the Sale and terms thereof; Engineer's review; Attorney's review; legal advertising, certified mail notices, closing costs and other expenses. \$1,000.00 of this payment will be used to cover title search costs, which if same are less than this sum the difference will be credited back to the ultimate payor. If the parcel is not sold, \$500.00 of this amount will be retained by the Township as LIQUIDATED DAMAGES and will be used to pay for the review of the title report and other documents. If the highest bidder at the auction sale is not the original applicant, the highest bidder will be required to pay, in addition to the purchase price and other expenses, an additional sum of \$1,500.00, representing pre-sale amounts paid by the original applicant requesting the sale and the original applicant (who is not the highest bidder) will then be entitled to a refund of all sums paid (\$1,500.00) except for the non-refundable application fee (\$50.00).

SECTION 9: A sum equal to ten percent (10%) of the highest bid for said parcel or parcels shall be paid to the Township of Upper by the highest bidder or bidders at the time of the sale. The remaining balance of ninety percent (90%) of the highest bid for the parcel or parcels shall be paid to the Township of Upper, and must be received by the Township Clerk, not later than thirty (30) days after the date of the sale. In addition to the deposit of ten percent (10%), the highest bidder or bidders shall also be required to pay or tender at the time of sale the following:

IF THE BIDDER IS THE ORIGINAL APPLICANT:

- (A) (i) The sum of \$100.00 for the preparation of the Deed; and
 - (ii) the sum of \$70.00 for recording the Deed.

IF THE BIDDER IS NOT THE ORIGINAL APPLICANT:

- (B) The sum of \$1,500.00, payable to the Township of Upper, representing payment to the Township for expenses of \$1,500.00 to defray Township expenses, which amounts were required of the original applicant.
- (C) (i) The sum of \$100.00 for the preparation of the Deed.
 - (ii) The sum of \$70.00 for recording the Deed.

AT THE TIME OF CLOSING the successful bidder shall be required to pay the following sums:

- (D) Any additional sum required for title search or title insurance.
- (E) The cost of any survey ordered by the successful bidder. Successful bidder shall place such order directly with the surveyor or with the title company conducting closing, but the survey must be prepared in time to permit the closing to take place as scheduled.
- (F) Title company settlement fees covering services to both the Seller and the Buyer.
- (G) Any additional fees or costs chargeable by the title company or otherwise necessary to complete the transaction on behalf of the purchaser.

SECTION 2: EFFECTIVE DATE: This Ordinance shall take effect immediately upon final adoption and publication as required by law.

ATTEST:	
BARBARA L. YOUNG, Township Clerk	JAY NEWMAN, Deputy Mayor

NOTICE IS HEREBY GIVEN THAT THE FOREGOING ORDINANCE WAS INTRODUCED FOR FIRST READING AT A MEETING OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF UPPER HELD ON THE **28TH DAY OF FEBRUARY**, **2022** AT THE TOWNSHIP HALL, AND WAS TAKEN UP FOR CONSIDERATION AS TO FINAL ADOPTION AT A PUBLIC HEARING OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF UPPER HELD ON THE **14TH DAY OF MARCH**, **2022** AT 4:30 P.M. AT THE TOWNSHIP HALL, PETERSBURG, NEW JERSEY, AT WHICH TIME SAID ORDINANCE WAS ADOPTED.

BARBARA L. YOUNG, TOWNSHIP CLERK TOWNSHIP OF UPPER

Legislative History:

Introduced: February 28, 2022

Publication: March 4, 2022

Newspaper(s): <u>The Press of Atlantic City</u>

Second Reading and Public Hearing: March 14, 2022

Final Adoption: March 14, 2022

Final Publication Date: March 18, 2022

I certify that the foregoing Ordinance was finally adopted by the Township Committee of the Township of Upper on March 14, 2022 and notice of adoption was thereafter published pursuant to law in the Press of Atlantic City on March 18, 2022.

BARBARA L. YOUNG, Township Clerk