

BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION NO. 16-305

**A RESOLUTION AUTHORIZING THE SALE OF MUNICIPALLY-OWNED PROPERTY SOLD
AT THE MUNICIPAL LAND SALE OF AUGUST 30, 2016 AND ENTRY INTO A CONTRACT
FOR SALE OF REAL ESTATE AND A PARKING LEASE AGREEMENT**

Councilman Taylor offered the following resolution and moved its adoption:

WHEREAS, the Borough of Red Bank holds title to real property located at Block 29, Lot 8, in the Borough of Red Bank, which was offered for sale at a public land sale on August 30, 2016; and

WHEREAS, the Borough of Red Bank duly advertised for the receipt of bids for the sale of said property; and

WHEREAS, at the time, place and date set for the receipt of bids for the sale of the subject property, David S. Glassberg submitted the highest bid to the Borough of Red Bank at \$392,587.00; and

WHEREAS, the governing body wishes to accept the bid of David S. Glassberg and authorize the sale of said property for \$392,587.00.

NOW, THEREFORE, BE IT RESOLVED, by the governing body of the Borough of Red Bank, County of Monmouth, State of New Jersey, as follows:

1. That the governing body does hereby authorize the sale of municipally-owned property located at Block 29, Lot 8, in the Borough of Red Bank to David S. Glassberg for \$392,587.00.

2. That the deed shall contain a restriction for David S. Glassberg to lease one space to the Borough, specifically the one closest to the rear of the building, and shall include the currently yellow striped area between the building and the space that provides access to the rear compressor room/boiler room portion of the building. This restriction shall run with the land and be applicable to any successor owner.

3. That the Mayor and Borough Clerk are hereby authorized to execute any and all documents necessary to effectuate the transfer of the subject property to David S. Glassberg, including the Contract for Sale of Real Estate attached hereto as Schedule A, and a parking lease agreement in accordance with the terms of the notice to bidders for the sale of said property.

4. That a certified copy of this resolution shall be forwarded to the Borough Administrator and to David S. Glassberg.

Seconded by Councilman Zipprich and adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Councilwoman Burnham	(x)	()	()	()
Councilman Zipprich	(x)	()	()	()
Councilwoman Horgan	()	()	()	(x)
Councilwoman Schwabenbauer	(x)	()	()	()
Councilman Taylor	(x)	()	()	()
Councilman Whelan	(x)	()	()	()

Dated: December 14, 2016