

PUBLIC NOTICE

TOWN OF KEARNY

**PUBLIC NOTICE OF THE SALE AT PUBLIC AUCTION OF
TOWN OWNED PROPERTY LOCATED AT
369 FOREST STREET (BLOCK 210, Lot 28) TO THE HIGHEST BIDDER**

1. The Town-owned property known as 369 Forest Street (Block 210, Lot 28) shall be offered for sale to the highest bidder at a public auction to be held on Friday, May 20, 2022 beginning at 1:00 PM at the Municipal Council Chambers, Town Hall, 402 Kearny Avenue, Kearny, New Jersey.
2. The Town Clerk shall advertise the sale pursuant to N.J.S.A. 40A:12-1 *et seq.* by two insertions in the The Observer, Jersey Journal and The Star Ledger once a week for two (2) consecutive weeks, the last publication to be not earlier than seven (7) days prior to the auction.
3. The minimum bid shall be \$100,000 and the property shall not be sold for less than that amount.
4. The Mayor and Council reserve the right to reject all bids where the highest bid is not accepted. Notice of such reservation shall be included in the advertisement the sale and public notice thereof shall be given at the time of the sale.
5. The public auction shall be conducted in accordance with procedures to be announced by the Town Clerk.
6. No person may participate in the bidding process unless it shall have deposited with the Town Clerk before bidding shall have commenced cash or certified check payable to the Town of Kearny in the amount of \$ 20,000.00
7. Upon the close of bidding the highest qualified bidder, as designated by the Town Clerk, shall submit cash or certified check in the amount of the difference between \$20,000 and 10% of its bid and shall immediately execute an offer to purchase at its bid price, which offer shall include the terms and conditions specified herein, including 100% cash payment of the balance due on closing. The only condition to closing shall be the validity of the Town's title.
8. Title shall be conveyed by Quitclaim deed.
9. Closing shall occur no later than 60 days after the day of bidding on a date to be arranged between the purchaser or his attorney and the Town attorney.
10. At closing of title, purchaser shall be charged a sum of money equal to the costs of all advertising and payment of closing document preparation.

11. Failure to comply with any of the requirements, or to close on the day agreed upon pursuant to paragraph 9 of this resolution, shall entitle the Town to rescind prior bid approval, terminate any and all rights of the designated bidder and retain all monies theretofore deposited.

12. The property shall be conveyed in the “as is” condition, subject to existing encumbrances, liens, zoning regulations, easements, other restrictions, and such facts as an accurate survey would reveal. The sale of this land by the Town shall not be deemed to constitute the Town’s consent to, or support of, any variances needed for development.

13. All prospective bidders may obtain a Bidder Registration Package which contains a Qualified Bidder Registration from the Town Clerk prior to the auction date. It must be submitted together with the initial deposit check by 1:00 p.m. on Thursday, May 19, 2022.

Patricia Carpenter
Town Clerk