

PUBLIC NOTICE

PLEASE TAKE NOTE that pursuant to N.J.S.A. 40A:12-13 et seq., the Borough of Buena has Authorized **Block 145 Lot 1 consisting of 1.149 acres as to be subdivided pursuant to Resolution 65-2022 and Block 145 Lot 8.04 consisting of 3.36 acres** for sale. A public auction shall be conducted at Borough Hall Central Avenue Minotola, NJ in Council chambers on August 4, 2022 at 3:00 pm. The sale will be in accordance with the following terms and conditions.

The premises will be sold subject to Federal, State and Municipal Laws and regulations including applicable ordinances, easements, conditions, restrictions and rights of way of record and such facts as an accurate survey may disclose.

The Properties to be sold are described as follows:

1. 701 South Central Avenue
Block 145, Lot 1 consisting of 1.149 acres
Minimum Bid-\$33,942.00

2. South Boulevard
Block 145, Lot 8.04 consisting of 3.36 acres.
Minimum Bid-\$64,000.00

The sale of the property is being made subject to the terms, conditions, restrictions and limitations of a Contract of Sale, which is on file with the Acting Borough Clerk and including but not limited to the following terms and conditions:

Terms of Sale:

1. The Property is being sold in an 'AS IS' "WHERE IS" conditions. The successful bidder is responsible for conducting any and all inspections and testing of the Property at its own cost and expense.

2. The successful bidder shall pay prorated real estate taxes for the balance of the current year as of the date of the closing of title.

3. The closing of title to the Property is 'TIME OF THE ESSENCE' and must take place thirty (30) days from the date of the acceptance of the bid by Borough Council. In the event said purchaser shall fail to make settlement prior to thirty (30) days from the date the bid is accepted, the deposit shall be forfeited as liquidated damages.

4. The purchaser shall pay any and all realty transfer taxes assess in connection with the sale of the Property.

5. With respect to the sale of the Property herein, NO real estate commission is owed.

6. The Property is being sold "AS IS" "WHERE IS". The Property is sold subject to existing encumbrances, liens, easements, zoning ordinances, other restrictions of record, and such facts as an accurate survey would reveal and any present or future assessments for the construction of improvements benefiting the property. A survey of the property may be conducted by any prospective bidder, at its discretion, as part of its due diligence.
7. No representation is made by the Borough as to the utility, usability or environmental condition of the Property.
8. In the event the Borough is unable to deliver title, the purchaser may either accept the title and complete the transaction or declare the Agreement null and void and receive his/its/their deposit. This land sale notice sets forth only terms and conditions of this sale. No representations are being made except those set forth expressly herein at length.
9. The property is being sold subject to, but not limited by, any facts an accurate survey or the records may disclose. The Borough is not making any representations or warranties regarding the property or suitability for any use.
10. The balance of the purchase price shall be delivered by cash or bank check to the Clerk of the Borough on or before thirty (30) days from the date of the sale or the acceptance of the bid, whichever is later. Upon payment thereof, the Deed shall be recorded with the Clerk of Atlantic County.
11. The sale shall be subject to other terms and conditions contained in a Contract for Sale of Real Estate, a form of which can be inspected prior to said sale at the office of the Borough Clerk during normal business hours Monday through Friday.
12. The successful bidder shall pay an additional \$500.00 which shall constitute the cost of preparation and Attorney's review and approval of the documents, as well as the cost of recording the Deed with the County Clerk.
13. The Borough does not guarantee the construction of any road, water or sewer line, curb, gutter, sidewalk, drainage facility or other improvement on, at or near the property that is sold.
14. At closing, the Borough will transfer the Borough's rights of ownership of the property to buyer. This transfer of ownership will be subject to (a) easements and restrictions of record; (b) the estate and interest, if any, of the United States and/or the State of New Jersey in all lands now or formerly flowed by tidewaters; (c) flooding and drainage rights, if any, of adjoining property owners in streams or watercourses bounding or crossing the property in any way; (d) rights, public and private, in any part of the premises included within the lines of the street or right-of-way; (e) rights of adjoining owners; (f) any facts about the land or buildings located thereon which a correct survey would disclose; (g) any/all applicable governmental regulations; (h) occupants/tenants of the property, if any; (i) any facts which would be disclosed by a title search; (j)

environmental contamination; and (k) the possibility of title being voided due to an irregularity in the proceedings utilized by Borough to acquire or dispose of the property. The Borough will deliver a properly executed Deed and record same.

15. The property is conveyed, without any nonconforming protection.
16. All bids must satisfy any requirements and meet any terms and conditions of the Contract of Sale. The successful bidder will execute the Contract upon acceptance of the bid by Borough Council. To execute the Contract, the bidder shall properly execute the Contract in the signature spaces at the end. Failure to execute the Contract property shall not affect the obligation of the successful bidder or the validity of the sale.
17. The highest bid in excess of the minimum bid price may be accepted by the Borough.
18. The Borough Council does hereby reserve the right to reject any and all bids received on the property, or to withdraw this offer to sell at any time prior to the sale, without cause, and upon advertisement of such.
19. Likewise, no representations are made as to the topographic condition concerning the Property listed herein.
20. Notwithstanding anything contained in this notice to the contrary, no representations are being made herein that the premises listed for sale is in fact located on an existing paved right-of-way or that the Property is in fact "buildable" as defined under the Municipal Land Use Law, Borough zoning ordinances, Federal and State wetlands legislation, New Jersey Environmental Clean Up Responsibility Act or any other applicable law. The purchaser must verify this information prior to bidding.
21. Along with its bid, each bidder shall provide a certified check, bank check or money order in the amount of ten percent (10%) of the bid price to the Borough Clerk, which shall be returned if the bidder is unsuccessful or the Property is not sold.
22. It is suggested and recommended that potential bidders perform title searches and/or last owner and lien searches on the property prior to the date of their bid submission in order that the potential bidder may be adequately apprised of any encumbrances or restrictions of record affecting the use and enjoyment of the Property. It is further suggested and recommended that potential bidders exercise due diligence with respect to every state of facts including open permits, local fines, penalties, taxes, assessments, etc. which may not be of record but which may nonetheless affect the use and enjoyment of the Property or properties. The Borough shall not be responsible for the costs associated with such searches in the event the Borough is unable to convey title and/or if a bid is rejected.

The Borough has compiled this Notice to benefit prospective Bidders. To the best of the Borough's knowledge, the information contained in this Notice is accurate. The Borough

and any of its officials, officers, employees, assigns, designees, agents or contractors shall not assume any liability for inaccuracies and respectfully instructs all interested parties to independently verify this information.

Borough of Buena
By: Pamela Johnston
Acting Clerk
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Minotola, NJ 08341
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