

ORDINANCE NO.: 25-05
INTRODUCTION DATE: 06-04-2025
ADOPTION DATE:

ORDINANCE AUTHORIZING PURCHASE OF PROPERTY LOCATED AT 453
STAGECOACH ROAD AND KNOWN AS BLOCK 51, LOT 1

WHEREAS, Block 51, Lot 1 is located within the Township of Millstone at 453 Stagecoach Road; and

WHEREAS, Block 51, Lot 1 consists of a total of approximately ± 1.14 acres of vacant land which is deemed useful for construction and development purposes to assist the Township in meeting its affordable housing obligations; and

WHEREAS, the Township has received an independent appraisal for the property, negotiated with the property owner and will prepare a contract to purchase the property in the amount of \$300,000.00, contingent upon title review, taxes and other closing costs; and

WHEREAS, it is the opinion of the Township Committee that the purchase of this property will further its aims and objectives in setting aside property for construction and development purposes to assist the Township in meeting its affordable housing obligations.

NOW, THEREFORE, BE IT ORDAINED by the Township Committee of the Township of Millstone as follows:

1. The Mayor, the Township Administrator and the Municipal Clerk are hereby authorized to execute a Contract for the Sale of Real Estate, as well as any and all other documents necessary to effectuate the purchase of the above-described property.
2. The Township Attorney and other municipal officials are hereby authorized to undertake any and all acts reasonably necessary to effectuate the purchase of the above-describe property.

BE IT FURTHER ORDAINED that this Ordinance shall take effect upon passage and publication according to law.

EXPLANATORY STATEMENT: This Ordinance provides for the purchase by the Township of Millstone of property located at 453 Stagecoach Road and known as Block 51, Lot 1.