

**PUBLIC NOTICE
NOTICE OF PUBLIC SALE BY AUCTION OF REAL ESTATE BY THE
BOROUGH OF ELMER, COUNTY OF SALEM,
STATE OF NEW JERSEY
BLOCK 15, LOT 5 (106 FRONT STREET)**

PLEASE TAKE NOTICE that pursuant to N.J.S.A. 40A:12-13 and Ordinance No. 2018-11, the Elmer Borough Council has authorized via public auction the sale of Borough owned real property. A public auction for the property identified below will be conducted on Wednesday, September 12, 2018 at 11:00 a.m. The public auction will be conducted at the Borough of Elmer Municipal Building located at Borough Hall, 120 South Main Street, Elmer, New Jersey 08318.

The property to be sold is described as follows:

<u>Block</u>	<u>Lot</u>	<u>Property Location</u>	<u>Lot Size</u>	<u>Bid Minimum</u>
15	5	106 Front Street	.595 AC(approx)	\$22,000.00

The sale of the property is being made subject to the terms, conditions, restrictions and limitations of a Contract for Sale between the successful bidder and the Borough and the following terms and conditions:

1. The descriptions of the property are intended as a general guide only and may not be accurate. No representations of any kind are made by the Borough of Elmer as to the condition of the property; the premises are being sold strictly in their present condition "AS IS".
2. The sale is made subject to all applicable laws, statutes, regulations and ordinances of the United States, State of New Jersey, County of Salem and the Borough of Elmer.
3. No employee, agent or officer of the Borough of Elmer has any authority to waive, modify or amend any conditions of the sale.
4. Bids for any and all of the property must be made for a sum equal or greater to the minimum bid price of \$22,000.00.
5. The property will be conveyed by a Quitclaim Deed and such conveyance shall be subject to all covenants, restrictions, reservations and easements established of record or by prescription and without representation as to character of title of the property to be conveyed.
6. All sales are subject to the Local Lands and Buildings Law, N.J.S.A. 40A:12-1 et seq. and all rights reserved by the Borough by such law.
7. Bidder shall deposit cash, check or money order in the amount of not less than 10% of the high bid price at the time of sale. In the event the successful bidder fails to deposit 10% of the bid price at the time of the sale, the Borough will re-auction the property at the same public sale. If the successful bidder fails to pay the deposit, the bidder shall be responsible for any difference between their bid and the final sale bid in the event such bid is lower than the bid of the original bidder.

8. The winning bidder shall abide by all zoning, subdivision, health and building regulations and codes and acknowledges that this sale will not be used as grounds to support any variance from or relaxation of the Borough's Zone Code.
9. The winning bidder acknowledges that failure to close title as agreed shall be cause to forfeit all funds deposited with the Borough.
10. The winning bidder acknowledges that the purchase price shall not be used before any County Board of Taxation, Tax Court of New Jersey, or in any court of this State as grounds to support a challenge of the existing assessments with regard to other property.
11. The Borough reserves the right to withdraw the offer of sale of each property.
12. All sales are subject to final approval by the Borough Council.
13. The Borough does not warrant or certify title to the property and in no event shall the Borough of Elmer be liable for any damages to the purchaser-successful bidder if title is found unmarketable for any reason and the purchaser-successful bidder waives any and all right in damages or by way of liens against the Borough. The sole remedy being the right to receive a refund prior to closing of the deposit paid in the event title is found unmarketable. It shall be the obligation of the successful purchaser to examine title to the premises prior to the closing. In the event of closing and a later determination is made that title is defective, the Borough shall not be responsible for the same and shall not be required to refund money or correct any defect in title or be held liable for damages.
14. Acceptance of the offer of the highest bid shall constitute a binding agreement of sale, and the purchaser shall be deemed to agree to comply with the terms and conditions of the sale herein contained.
15. The successful bidder shall bear the burden of obtaining any and all approvals from the appropriate municipal, county or government agency, if applicable. The successful bidder shall also bear the burden of obtaining and paying for any and all necessary permits, connections, and/or arrangements to provide for cable, water, electric, sewer or solid waste disposal.
16. The Borough reserves the right to accept the highest responsive bid if equal to or greater than the minimum bid price, or to reject all bids at the public sale and not to award to the highest bidder. The Borough reserves the right to waive any and all defects and informalities in any proposal, and to accept or reject the highest responsible and responsive bid deemed to be in the best interest of the Borough.
17. This sale is made subject to such state of facts as an accurate survey may disclose, existing tenancies, rights of persons in possession, easements, conditions, covenants and restrictions and any other encumbrances of title which the Borough Council may impose on any parcel at the time of the sale, including but not limited to restrictions on the use to be made of such real property, capital improvements or personal property and any conditions of sale as buildings or structures, or as to the type, size or other specializations of buildings or structures, and the time within such conditions shall be operative, or any other conditions of sale in like manner to the same extent as by any other purchaser.
18. In addition to the terms and conditions set forth herein, successful bidders agree that the Borough shall impose the following conditions:

- a. To deposit cash, cashier's check or money order in an amount not less than 10% of the high bid price at the time that the bid is submitted.
- b. To pay on or before the date of closing the following:
 - i. The balance of the purchase price.
 - ii. The cost of preparation of all legal documents and advertising costs relating to each property.
 - iii. The prorated real estate taxes, for the balance of the current quarter as of the date of closing.
 - iv. The realty transfer fees.
 - v. All recording fees.

Sarah D. Walker, RMC
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