

**BOROUGH OF PENNINGTON
ORDINANCE NO. 2014-10**

**ORDINANCE AUTHORIZING THE ACQUISITION OF CERTAIN
REAL PROPERTY KNOWN AS BLOCK 92, LOTS 1.01 AND 1.03
ON THE HOPEWELL TOWNSHIP TAX MAP**

WHEREAS, Borough Council of the Borough of Pennington seeks to partner with the Friends of Hopewell Valley Open Space (“FOHVOS”) in order to acquire the real property known as Block 92, Lots 1.01 and 1.03 on the Hopewell Township Tax Map, County of Mercer and State of New Jersey, consisting of a total of approximately 33 acres (“Property”);

WHEREAS, the purpose of the acquisition is to use the property for open space;

WHEREAS, the Borough and the owners of the Property, Walter and Linda Brown, wish to enter into a contract to accomplish the Borough’s acquisition of the Property, subject to the Green Acres Program of the State of New Jersey and the County of Mercer paying to the Borough, on or before the closing date, amounts equal to the total purchase price;

WHEREAS, the costs of the acquisition include a tentative purchase price of \$782,500, based on two appraisals of the Property, and estimated acquisition-related costs estimated at \$17,500, which shall be split 50/50 between Green Acres and FOHVOS, with any excess up to \$23,750. to be paid by FOHVOS;

WHEREAS, finalization of the purchase price for the Property will require submission of a preliminary environmental assessment report to the Green Acres Program;

WHEREAS, the Local Lands and Building Law, N.J.S.A. 40A:12-1, et seq., requires that an ordinance be adopted authorizing the Borough to acquire the Property; and

NOW, THEREFORE, BE IT ORDAINED by the Borough Council of the Borough of Pennington that:

1. Upon final passage, approval and publication of this ordinance, the Mayor, with the attestation of the Borough Clerk, is authorized to enter into an agreement with Walter and Linda Brown for the purchase of the aforesaid Property, provided:

- (a) the purchase is subject to terms and conditions consistent with those recited above;
- (b) the price for acquisition has been approved by the Green Acres Program following submission of the required environmental assessment; and
- (c) the purchase agreement is in a form acceptable to the Borough Administrator and the Borough Attorney.

2. This ordinance shall take effect upon final passage, approval and publication as provided by law.

Date Introduced: April 7, 2014

Date Advertised: April 17, 2014

Public Hearing: May 12, 2014

Date Adopted: May 12, 2014

Final Publication: May 15, 2014

ATTEST:

APPROVED:

Elizabeth Sterling, Borough Clerk

Anthony Persichilli, Mayor