

**ORDINANCE NO. 2014**  
**AN ORDINANCE AUTHORIZING THE EXCHANGE**  
**OF PROPERTY PURSUANT TO N.J.S.A. 40A:12-16.**

**WHEREAS**, the Borough of South Plainfield, County of Middlesex, State of New Jersey, is the owner of property identified as Block 536, Lot 2 and Block 537, Lots 5, 6 and 7 located within the Borough of South Plainfield (hereinafter referred to as the "Borough Properties"); and

**WHEREAS**, R&E Investors is the owner of property identified as Block 115, Lot 2.01 located within the Borough of South Plainfield (hereinafter referred to as the "R&E Property"); and

**WHEREAS**, the Borough Council has determined that the Borough Properties are unimproved, surplus property which is not needed for public use; and

**WHEREAS**, the R&E Property is an undersized 40 foot by 100 foot lot located on Morris Avenue, the highest and best use of which is for assemblage with adjacent land, which property is surrounded by lots owned by the Borough; and

**WHEREAS**, the Borough has obtained and considered an appraisal of both the Borough Properties and R&E Property from Stirling, DiSanto & Associates dated May 7, 2014, which provided that as of April 24, 2014 Block 536, Lot 2 had an appraised value of \$12,000.00, and Block 537, Lots 5, 6 and 7 had an appraised value of \$98,000.00, and Block 115, Lot 2.01 had an appraised value of \$4,000.00; and

**WHEREAS**, the cost of the appraisal was \$1,200.00 which has been paid by R & E; and

**WHEREAS**, R&E Investors has agreed to an exchange of property, and to pay \$106,000.00 to the Borough to equalize the value of the properties exchanged and pay for the cost of the appraisal;

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and Council of the Borough of South Plainfield, County of Middlesex, State of New Jersey as follows:

1. The Mayor and Council declare the Borough Properties to be surplus and not needed for public use;
2. The Mayor, Borough Clerk and Borough Attorney, and such other Borough Officials as the law provide, are hereby authorized to prepare and execute a Contract and such other documents as may be required to close and transfer title to the Borough Properties and to obtain title to the R&E Property;
3. All properties shall be sold and exchanged subject to all existing encumbrances, liens, zoning regulations, easements or other restrictions, such facts as an accurate survey may reveal and any present or future assessments for the construction and improvements benefitting the property;
4. If any article, section, subsection, sentence, clause or phrase of this Ordinance is, for any reason, held to be unconstitutional or invalid, such decision shall not affect the remaining portions of this Ordinance, and they shall remain in full force and effect;
5. In the event of any inconsistencies between the provisions of this Ordinance and any other Ordinance of the Borough of South Plainfield, the provisions hereof shall be determined to govern. All other parts, portions and provisions of the Revised General Ordinances of the Borough of South Plainfield are hereby ratified and confirmed, except where inconsistent with the terms hereof.

This Ordinance shall take effect upon final passage and publication in accordance with New Jersey law.