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Badanco Ordinance
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ORDINANCE NO. 4-17

AN ORDINANCE OF THE BOROUGH OF KINNELON AUTHORIZING THE ACQUISITION OF BLOCK 57401, LOT 149 ON THE OFFICIAL TAX MAP OF THE BOROUGH OF KINNELON FOR THE TOTAL PRICE OF \$1,600,000.00 FOR PUBLIC PURPOSES, INCLUDING, WITHOUT LIMITATION, OPEN SPACE PRESERVATION AND PASSIVE RECREATION

WHEREAS, pursuant to N.J.S.A. 40A:12-1, et seq., the Borough of Kinnelon ("Borough") may acquire such lands and buildings as may be necessary and suitable for municipal public purposes; and

WHEREAS, Badanco Realty Development Company, L.L.C. ("Badanco") is the title owner of certain property located within the Borough of Kinnelon and designated as Block 57401, Lot 149 on the Official Tax Map of the Borough of Kinnelon ("Property"); and

WHEREAS, Badanco desires to sell the Property to the Borough; and

WHEREAS, the Borough desires to acquire said Property, in cooperation with the Trust for Public Land, d/b/a TPL-New Jersey, a California non-profit public benefit corporation ("TPL"), and in cooperation with The Land Conservancy of New Jersey ("Land Conservancy"), for municipal purposes, for use as a passive recreation and/or open space preservation due to the existence of significant natural, scenic and aesthetic features on the site and to permanently preserve said conservation values by preventing the development of the Property in perpetuity; and

WHEREAS, the Morris County Open Space Trust Fund shall contribute \$1,350,000.00, the Morris County Municipal Utility Authority shall contribute the sum of \$100,000.00, and the Borough shall contribute the sum of \$150,000.00 from the Borough Open Space, Recreation and Historic Preservation Trust Fund to fund the acquisition; and

WHEREAS, the Borough has undertaken its due diligence and can move forward with the aforesaid purchase of the Property.

NOW, THEREFORE, BE IT ORDAINED, by the governing body of the Borough of Kinnelon, County of Morris, State of New Jersey, as follows:

SECTION ONE. The Borough of Kinnelon ("Borough") is hereby authorized to acquire Block 57401 Lot 149 on the Official Tax Map of the Borough of Kinnelon ("Property") for public purposes, including, without limitation, open space preservation and passive recreation as set forth hereinafter.

SECTION TWO. The Mayor, Borough Council, and the appropriate Borough officials are hereby authorized and directed to take all actions necessary to acquire the Property for the total purchase price of One Million Six Hundred Thousand Dollars (\$1,600,000.00), including, without limitation, the execution of all documents, any purchase agreements, contracts, title conveyance instruments and financing documents . The anticipated funding sources for the acquisition of the property include One Million Three Hundred Fifty Thousand Dollars (\$1,350,000.00) from the Morris County Open Space Trust Fund, One Hundred Thousand Dollars (\$100,000.00) from the Morris County Municipal Utility Authority and One Hundred Fifty Thousand Dollars (\$150,000.00) from the Borough Open Space, Recreation and Historic Preservation Trust Funds. All parties have agreed that the Borough shall take title to and manage the Property. The Borough hereby authorizes and approves any non-substantive modifications

to any contracts, purchase agreements or any other documents as may be recommended and approved by the Mayor and Borough Attorney prior to execution, provided however, that neither the purchase price nor the Property shall be modified with the prior approval of the governing body.

SECTION TWO. The Borough hereby authorizes the expenditure of One Hundred Fifty Thousand Dollars (\$150,000.00) from the Borough Open Space, Recreation and Historic Preservation Trust Funds toward the purchase of the Property.

SECTION THREE. The Mayor and Borough Clerk together with all other appropriate officers and employees are hereby authorized and directed to take any and all steps necessary to effectuate the purposes of this Ordinance.

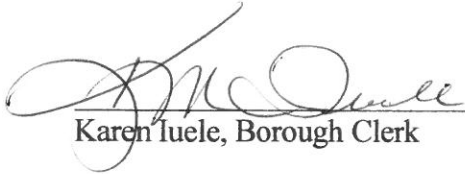
SECTION FOUR. All Ordinances of the Borough which are inconsistent with the provisions of this Ordinance are hereby repealed as to the extent of such inconsistency.

SECTION FIVE. If any section, subsection, clause, or phrase of this Ordinance is for any reason held to be unconstitutional or invalid by any Court of competent jurisdiction, such decision shall not affect the remaining portions of this Ordinance.

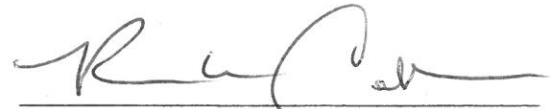
SECTION SIX. This Ordinance shall take effect immediately upon final passage, approval and publication as provided by law.

ATTEST

BOROUGH OF KINNELON



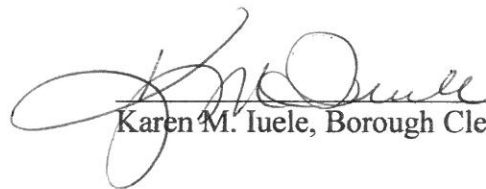
Karen Iuele, Borough Clerk



Robert W. Collins, Mayor

CERTIFICATION

I, Karen M. Iuele, Borough Clerk of the Borough of Kinnelon, County of Morris, State of New Jersey, do hereby certify the foregoing to be a true copy of an Ordinance introduced, read by title and passed on the first reading at the regular meeting of the Borough held on March 16, 2017 and adopted by the Governing Body at a regular meeting of the Borough held on March 29, 2017.



Karen M. Iuele, Borough Clerk