

PUBLIC NOTICE
BOROUGH OF UPPER SADDLE RIVER
NOTICE OF PUBLIC SALE OF LAND AT AUCTION

PLEASE TAKE NOTICE that in accordance with N.J.S.A. 40A:12-13 that the parcel of land located at 62 Sparrowbush Road, being designated as Block 502, Lot 1.01 on the tax map of the Borough of Upper Saddle River, shall be offered for public sale at auction to the highest bidder on January 27, 2022 at 10:00 a.m. in the Council Chambers of the Municipal Building, 376 West Saddle River Road, Upper Saddle River, New Jersey. The parcel comprises a land area of approximately 1.3 acres and is located in the R-1 Single Family Residence District.

Said auction shall be made subject to the following conditions:

1. The minimum bid price shall be \$500,000.00.
2. The Mayor and Council, by no later than its second regular meeting following the holding of the public auction sale, shall either accept the highest bid therefor, or reject all bids, and the Mayor and Council hereby expressly reserves the right to reject all bids respecting the sale of said parcel.
3. The auction sale of the parcel of land shall be conducted by the Borough Administrator, who may adjourn same, at the above time and place or prior thereto, for a period of not more than one week, without re-advertising; and the Borough Administrator is hereby authorized and directed to place the required advertisements of sale, to accept deposits, to conduct said sale, and to require appropriate proofs of the bidder's ability to comply with the conditions herein.
4. Any sale of the above parcel shall be for certified check or cashier's check from a bank authorized to do business within the State of New Jersey, and any bid made at the auction sale shall be accompanied by a deposit by certified check or a cashier's check in an amount equal to ten (10%) percent of the minimum bid. Said check shall be made payable to the Borough of Upper Saddle River. Closing of such sale shall take place not more than sixty (60) days following the confirmation of such sale and acceptance of such bid by the Mayor and Council. At closing, the balance of the purchase price shall be paid in full by certified or cashier's check, at which time a properly executed Bargain and Sale Deed shall be provided to the successful bidder, subject to such state of facts as an accurate survey may disclose and any easements or restrictions of record.

5. The successful bidder shall be responsible for any environmental conditions located on, under, over or within the above parcel. No deduction shall be made from the purchase price in connection with any such condition. The successful bidder shall indemnify and hold harmless the Borough from any such condition on the cleanup thereof.

6. The sale shall be subject to applicable federal, state, county and local ordinances, codes, rules and regulations including, but not limited to, applicable zoning and land use and land use ordinances and building, electrical, fire, plumbing or similar codes in effect in the Borough.

7. Closing of title shall take place at the Municipal Building, 376 West Saddle River Road, Upper Saddle River, New Jersey 07458.

8. Said parcel of land is sold "as is". The property is located in the R-1 District. The parcel may be entitled to municipal sewer service from the Township of Mahwah pursuant to an agreement entered into by the Borough's predecessor in title. Bidders should make an appropriate inquiry to the Township of Mahwah as to this issue. The Borough makes no representation as to this or any condition pertaining to the parcel. Bidders may inspect said parcel prior to the public sale and shall be responsible to fully acquaint themselves with the condition and quality of the property prior to the public sale.

9. The Borough assumes no responsibility to maintain said parcel prior to closing and the risk of loss, if any, is upon the successful bidder.

10. In the event the successful bidder fails to enter into a contract of sale following confirmation of the acceptance of the bid, including the conditions herein, within ten (10) days, or in the event the successful bidder fails to close in accordance with the terms herein and the contract, the Borough may retain the bidder's deposit as liquidated damages.

11. The successful bidder may not assign the contract to purchase without the written consent of the Borough.

12. Real estate taxes and assessments shall be adjusted as of the date of closing.

13. The Borough shall not pay any broker a commission in connection with this sale, and the successful bidder shall indemnify and hold harmless the Borough from any such claim therefor arising by reason of the conduct of the successful bidder.

14. Except as set forth herein, the terms and conditions of the sale shall not be modified except as may be mutually agreed upon in writing by the

Borough and the successful bidder, provided that no such modification shall result in a violation of the bidding statute.

15. The sale of the parcel shall be subject to the following Deed restrictions which shall be deemed to run with the land:

(a) The property may not be subdivided.

(b) The property may only be used for one (1) single-family residential dwelling with lawful accessory structures in accordance with the requirements of the R-1 District.

(c) The successful bidder shall be required to construct a single-family home on the property, for which a Certificate of Occupancy shall be required to be issued no later than December 31, 2024. Failure to adhere to this requirement shall result in the property reverting to ownership in the Borough, with no refund of the bid price.

JOY C. CONVERTINI, RMC
Borough Clerk