

PUBLIC NOTICE
NOTICE OF PUBLIC SALE OF REAL ESTATE KNOWN AS BLOCK 47, LOT
10 IN THE BOROUGH OF HIGHLANDS, COUNTY OF MONMOUTH,
STATE OF NEW JERSEY

PLEASE TAKE NOTICE that pursuant to N.J.S.A. 40A:12-13 et seq., the Borough of Highlands has authorized the Public Auction of Block 47, Lot 10, which is not needed for public use. Any offers for the property may be made to Michael Muscillo, Borough Administrator, 42 Shore Drive, Highlands, NJ 07732 for not less than the minimum price provided herein. All bids must be submitted in a sealed envelope which is marked as a bid and the Block and Lot shall be placed on the exterior of the envelope. All bids must be submitted to the Borough of Highlands by February 10, 2023 at 10:00am. Bids submitted after February 10, 2023 will be rejected and returned to the bidder unopened. The sale will be in accordance with the following terms and conditions.

The premises will be sold subject to Federal, State and Municipal Laws and Regulations including the applicable ordinances, easements, conditions, restrictions and rights of way of record and such facts as an accurate survey may disclose.

The Property to be sold is described as follows:

Block 47, Lot 10, which is an unimproved parcel located in the Central Business District, is without any capital improvements, and subject to all easements and restrictions of record and not of record.

The minimum bid for the Property shall be \$57,800.00.

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 and not 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.

The highest bidder will be the purchaser. Within 10 days of notice of acceptance of their bid, the highest bidder shall deposit cash, check, or money order in the amount of 10 percent of the bid price with the Borough Clerk. If the highest bidder fails to deposit such amount, the Borough may re-bid the Property.

The successful bidder will execute a contract for the purchase of the Property upon completion of bidding and its payment of the required deposit.

The sale of the Property shall be made subject to the terms, conditions, restrictions and limitations of a contract of sale, which shall include but not be limited to the following terms and conditions:

- 1) The Property is being sold in an "AS IS – WHERE IS" condition. The successful bidder is responsible for conducting any and all inspections, surveys, and testing of the Property at its own cost and expense.

- 2) The Property is sold subject to existing encumbrances, liens, easements, zoning ordinances, other restrictions of record, such facts as an accurate survey would reveal and any present or future assessments for the construction of improvements benefiting the Property. These encumbrances include, but are not limited to, Restrictive Covenants as set forth in Deed Book 872 Page 101. A survey of the Property may be conducted by any prospective bidder, at its discretion, as part of its due diligence.
- 3) No representation is made by the Borough as to the utility, usability or environmental condition of the Property.
- 4) The Borough does not guarantee the construction of any road, water or sewer line, curb, gutter, sidewalk, drainage facility or other improvement or utility on, at or near the Property that is sold.

Failure to close title within sixty (60) days of acceptance of the bid, unless such date is extended in the sole discretion of the Borough for good cause, shall forfeit to the Borough of Highlands any and all money deposited with the Borough.

It is suggested and recommended that the potential bidders perform title searches and/or last owner and lien searches on the Property prior to the date of bid submission in order that the potential bidder may be adequately apprised of any encumbrances or restrictions of record affecting the use and enjoyment of the Property. It is further suggested and recommended that potential bidders exercise due diligence with respect to every state of facts including open permits, local fines, penalties, taxes, assessments, etc., which may not be of record but which may nonetheless affect the use and enjoyment of the Property. The Borough of Highlands shall not be responsible for the costs associated with such searches in the event that a bid is rejected.

Parties interested in submitting bids and who require additional information, should contact Michael Muscillo, Borough Administrator, 42 Shore Drive, Highlands, NJ 07732.

Acceptance of the bids shall constitute a binding agreement of sale, and the purchaser shall be deemed to agree to comply with the terms of conditions of the sale herein contained.

The closing of title to the Property is "TIME OF THE ESSENCE" and must take place sixty (60) days from the date of the acceptance of the bid by the Borough Council, unless extended in the sole discretion of the Borough for good cause. In the event that said purchaser shall fail to make settlement within sixty (60) days from the date the bid is accepted, the deposit shall be forfeited as liquidated damages.

The purchaser(s) shall pay the cost of recording fees.

With respect to the sale of the Property herein, NO real estate commission is owed.

The Property is being sold subject to, but not limited by, and facts an accurate survey or the records may disclose. The Borough is not making any representations or warranties regarding the Property or suitability for any use.

At closing, the Borough will transfer Borough's rights of ownership of the Property to buyer. This transfer of ownership will be subject to (a) easements and restrictions of record; (b) the estate and interest, if any, of the United States and/or the State of New Jersey in all lands now or formerly flowed by tidewaters; (c) flooding and drainage rights, if any, of adjoining property owners in streams or watercourses bounding or crossing the property in any way; (d) rights, public and private, in any part of the premises included within the lines of the street or right-of-way; (e) rights of adjoining owners; (f) any facts about the land or buildings located thereon which a correct survey would disclose; (g) any/all applicable governmental regulations; (h) occupants/tenants of the property, if any; (i) any facts which would be disclosed by a title search; (j) environmental contamination; (k) the topographic condition of the property, and (l) the possibility of title being voided due to an irregularity in the proceedings utilized by Borough to acquire or dispose of the property.

The successful bidder will execute the Contract upon acceptance of the bid by the Borough. Failure to execute the Contract properly shall not affect the obligation of the successful bidder or the validity of the sale.

Notwithstanding anything contained in this notice to the contrary, no representations are being made herein that the premises listed for sale is in fact located on an existing paved right-of-way or that the Property is in fact "buildable" as defined under the Municipal Land Use Law, Borough zoning ordinances, Federal and State wetlands legislation, New Jersey Environmental Clean Up Responsibility Act or any other applicable law. The purchaser must verify this information prior to bidding.

Any material prepared and distributed in connection with this sale is for convenience purposes only and is intended to give prospective bidders a general understanding of the condition, location and size of the Property. The Borough of Highlands is not responsible for errors that may appear in such materials. Each prospective bidder is urged to thoroughly research and examine the Property prior to placing a bid. The Property will be available for inspection by appointment only. Prospective bidders desiring to inspect the Property should contact Michael Muscillo, Borough Administrator, 42 Shore Drive, Highlands, NJ 07732 at (732) 872-1224 x203.

The Borough has compiled this Notice to benefit prospective Bidders. To the best of the Borough's knowledge, the information contained in this Notice is accurate. The Borough and any of its officials, officers, employees, assigns, designees, agents or contractors shall not assume any liability for inaccuracies and respectfully instructs all interested parties to independently verify this information.

Borough of Highlands
By: Nancy Tran
Borough Clerk
42 Shore Drive
Highlands, NJ 07732
(732) 872-1224 x201