

PUBLIC NOTICE

NOTICE OF PUBLIC AUCTION OF REAL ESTATE LOCATED AT 66 I STREET, BLOCK 57, LOT 2 OF THE BOROUGH OF SEASIDE PARK, COUNTY OF OCEAN

PLEASE TAKE NOTICE that pursuant to N.J.S.A. 40A:12-13 et seq., the Borough of Seaside Park has authorized the sale of Block 57, Lot 2, via public auction to the highest bidder. The property shall be sold at public auction on **Tuesday, May 14, 2024 at 10:00 a.m.** in the second floor Council Chambers, located at Sixth & Central Avenues, Seaside Park, NJ 08752.

The premises will be sold subject to Federal, State and Municipal Laws and Regulations including 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 a vacant conforming lot without any capital improvements described as follows:

Block 57, Lot 2; 66 I Street, – Minimum Bid \$550,000.00

The successful bidder shall deposit either cash or a bank check, a deposit equal to ten (10%) percent of minimum price of the bid at time of bidding, with the balance to be paid by either cash or bank check at closing. The sale of the Property is being made subject to the terms, conditions, restrictions and limitations of a Contract of Sale, including but not limited to the following terms and conditions:

1. The Property is being sold in an "AS IS" condition. The successful bidder is responsible for conducting any and all inspections and testing of the Property at its own cost and expense.
The Property is sold subject to any and all conditions.
2. The property shall not be used for any purpose other than single-family residential purposes.
The term "residential purposes" excludes hospitals, clinics, duplex houses, apartment houses, boarding houses, hotel, commercial and professional uses. No building shall be erected, altered, placed or permitted to be constructed on this lot other than a single family residential home constructed in accordance with Borough Ordinances.
3. Should the Property be developed, it shall be done in accordance with all applicable Borough Ordinances as well as County and State laws, rules and regulations.
4. The deed must be recorded within thirty (30) days of closing or title to the Property shall automatically revert back to the Borough of Seaside Park without the necessity of entry or reentry.
5. With respect to the sale of the Property herein, no real estate commission is owed.
6. The deed given by the Borough of Seaside Park for the Property will be a Quit Claim Deed.
No title contingencies or conditions are permitted.
7. 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 and not to 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 responsive and responsive bid deemed to be in the best interest of the Borough.
8. The sale shall be subject to other terms and conditions contained in a Contract for Sale of Real Estate, a form of which shall be forwarded to the purchaser by the Borough Attorney. Failure to execute the Contract shall not affect the obligation of the successful bidder or the validity of the sale.
9. The successful bidder shall pay an additional \$550.00 which shall constitute the cost of preparation and Attorney's review and approval of the documents, as well as the cost of recording the Deed with the Ocean County Clerk.

10. The description and location of the land is for information purposes only, and prospective bidders should examine the Property prior to bidding to verify this information.
11. Borough of Seaside Park shall not be responsible for the costs associated with any title/last owner or lien searches in the event the Borough of Seaside Park is unable to convey title and/or if a bid is rejected.

Borough of Seaside Park

Jenna Jankowski, Borough Clerk
1701 North Ocean Avenue

Seaside Park, NJ 08752

(732) 793-3700