

AN ORDINANCE AUTHORIZING THE SALE AND CONVEYANCE TO PLAINFIELD HOUSING AUTHORITY, A NON-PROFIT CORPORATION, OF PROPERTY OWNED BY THE CITY OF PLAINFIELD LOCATED AT 530 WEST FIFTH STREET, BLOCK 772, LOT 25.

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WHEREAS, N.J.S.A. 40A:12-21 et seq. authorizes the sale by municipalities of all or part of any tract of land not needed for municipal purposes by private sale and conveyance to certain organizations, which may be for nominal consideration, without compliance with any other law governing disposal of lands; and,

WHEREAS, the City Council of the City of Plainfield wishes to convey a certain property known as 530 West Fifth Street, Block 772, Lot 25, located in the City of Plainfield to Plainfield Housing Authority, a New Jersey non-profit corporation; and,

WHEREAS, the City Council of the City of Plainfield has determined that said property is no longer needed for municipal purposes; and,

WHEREAS, Plainfield Housing Authority is a non-profit organization engaged in the building and/or rehabilitation of properties for resale and as such, is an organization qualified to receive the Property pursuant to N.J.S.A. 40A:12-21(j) et seq.;

NOW, THEREFORE, BE IT ENACTED by the City Council of the City of Plainfield that:

Section 1.

1. It hereby authorizes the sale and conveyance of the property located at 530 West Fifth Street, Block 772, Lot 25, to Plainfield Housing Authority, a non-profit corporation for the consideration of Fifty Thousand Dollars (\$50,000.00) plus One Thousand Dollars (\$1,000.00) for legal fees and cost, subject to the limitations set forth below.
2. Pursuant to N.J.S.A. 40A:12-21 et seq., the said property shall be used only for the purposes of Plainfield Housing Authority and shall only be utilized to render those services provided by Plainfield Housing Authority and not for commercial, business, trade or manufacture purposes.
3. Pursuant to N.J.S.A. 40A:12-21 et seq., the property shall be used for the purpose of building new residential properties for resale. Any profits from the resale of the property shall be applied by Plainfield Housing Authority to the costs of acquiring and building other residential property. Title and ownership of said property shall immediately revert to the City of Plainfield without entry or reentry made thereon by the City if it is determined by the City Council of the City of Plainfield that any and/ or all of the aforementioned limitations are violated by Plainfield Housing Authority. There shall be no transfer, sale, gift, bequest or other conveyance of the Property to any for-profit and/or taxable organization at any time while Plainfield Housing Authority, its representatives, assigns and/ or successor in interest are in possession of the Property.
4. The property shall be used for rehabilitation/ construction of a one family dwelling.
5. This conveyance shall be further subject to the terms and conditions set forth in the Agreement of Sale attached hereto and made a part hereof.

Section 2.

The Mayor and the City Clerk are hereby authorized to execute the Agreement of Sale attached hereto and such other documents, as approved by the Corporation Counsel, required to effectuate the sale of the property described herein.

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Section 3.

If any subsection, paragraph or provision of this Ordinance is declared to be invalid by a Court of competent jurisdiction, such finding shall not affect the remaining provisions of this Ordinance.

Section 4.

All Ordinances or parts of Ordinances inconsistent herewith are hereby repealed.

Section 5.

This Ordinance shall be published in the official newspaper as required by law.

Section 6.

This Ordinance shall take effect twenty (20) days after final passage and approval in the manner required by law.

FIRST READING

AUGUST 22, 2007