NOTICE
TOWNSHIP OF LAKEWOOD

Notice is hereby given that Ordinance, 2026-032, which is listed below, was passed and adopted at a meeting of the Township Committee of the Township of Lakewood, in the County of Ocean, and State of New Jersey November 5, 2026 after a public hearing in which all persons interested were given the opportunity to be heard. A paper copy of this ordinance in its entirety may be obtained by submitting a request to the Office of the Township Clerk, 231 Third Street, Lakewood, NJ 08701.

ORDINANCE OF THE TOWNSHIP OF LAKEWOOD, COUNTY OF OCEAN, STATE OF NEW JERSEY, AUTHORIZING THE SALE OF BLOCK 14, LOT 1 IN THE TOWNSHIP OF LAKEWOOD, COUNTY OF OCEAN, STATE OF NEW JERSEY, AT PRIVATE SALE PURSUANT TO *N.J.S.A.* 40A:12-1 *ET SEQ.*

WHEREAS, the Township of Lakewood is the owner of real property known as Block 14, Lot 1 in the Township of Lakewood, County of Ocean, State of New Jersey (collectively the "Property"); and

WHEREAS, the Property is an isolated lot surrounded only by two streets, Central Avenue and North Monterey Circle, and contains approximately 6,833 square feet in the R-12 Zone, rendering the lot as undersized; and

WHEREAS, the Township Committee, in consultation with its professionals, has determined the property is unimproved, has no planned public use, and thus has agreed to the private sale thereof; and

WHEREAS, as an undersized lot with no adjoining property owners at present retaining a right of first refusal to purchase same, the development of the lot after a public sale would require significant bulk variances that would be inconsistent with the R-12 zone, and therefore the township has entertained a request to vacate a portion of North Monterey Circle that would increase the area of this lot with approximately an additional +/- 2,800 square feet, making for a total lot area after vacation of approximately +/-9,560 square feet, still undersized for the zone but now with adjoining property owners that would possess the right of first refusal to purchase same; and

WHEREAS, these potential adjoining property owners have received approval from the Lakewood Township Planning Board to subdivide their properties and Lot Block 14, Lot 1 along with the proposed vacated portion of North Monterey Circle pursuant to Resolution SD 2633 that requires, *inter alia*, the vacation of a portion of North Monterey Circle. This approval would include the purchase of Block 14 Lot 1 and lot lines in the entire subdivision would be realigned to create several buildable lots in conformity with the bulk requirements of the R-12 zone; and

WHEREAS, the Township has approved at first reading an Ordinance to vacate a portion of North Monterey Circle that would, if adopted at a second reading, would increase the square

footage of Block 14 Lot 1 to approximately +/-9,560 square feet, still undersized for the zone; and

WHEREAS, the Township has obtained an appraisal from Robert Gagliano, MAI, AI-GRS, CRE, that has taken into consideration this proposed vacation of a portion of North Monterey Circle, and has determined that for private sale the appropriate minimum bid price of $700,000.00 is appropriate for Block 14 Lot 1 with the additional half-width of the proposed portion of North Monterey Circle added to the lot; and

WHEREAS, *N.J.S.A*. 40A:12-13(b)(5) authorizes the Township to sell municipally owned real property at a private sale to an owner of real property contiguous thereto where the Township-owned Property is less than the minimum size required for development under the municipal zoning ordinance and is without any capital improvement thereon; and

WHEREAS, *N.J.S.A.* 40A:12-13(b)(5) further provides that where there is more than one owner of real property contiguous thereto, the municipal property shall be sold to the highest bidder from among all such contiguous owners and that the sale shall be for not less than the fair market value of the said real property; and

WHEREAS, the Township Committee of the Township of Lakewood, County of Ocean, State of New Jersey, has determined that the Property is not needed for public use, and the sale of the Property will return the Property to the tax rolls of the Township of Lakewood, and it is in the best interests of the Township of Lakewood to offer the Property for sale at a private sale to an owner of real property contiguous thereto, to the highest bidder.

NOW, THEREFORE, BE IT ORDAINED by the Township Committee of the Township of Lakewood, County of Ocean, State of New Jersey as follows:

SECTION 1. The Township of Lakewood in the County of Ocean and State of New Jersey is the owner of Block 14, Lot 1 located within the Township of Lakewood. Note: no metes and bounds description will be supplied; successful bidder is to prepare and submit a metes and bounds description for inclusion in the deed of conveyance, and subject to all easements and restrictions of record and not of record.

SECTION 2. The Township Committee has determined it to be in the public interest to sell said Property at private sale to an owner of real property contiguous thereto to the highest bidder in accordance with *NJ.S.A.* 40A: 12-13(b)(5).

SECTION 3. *N.J.S.A.* 40A:12-13(b)(5) further provides that where there is more than one owner of real property contiguous thereto, the municipal property shall be sold to the highest bidder from among all such contiguous owners and that the sale shall be for not less than the fair market value of said real property.

SECTION 4. The Township Committee declares the Property to be surplus and not needed for public use.

SECTION 5. The following conditions for the sale of the Property apply:

(a) The minimum bid for the Property shall be $700,000.00

(b) The highest bidder will be the purchaser.

(c) The Township will only accept bids calling for an all cash purchase of the Property. Full payment of the purchase price must be received within 30 days of the date of the acceptance of the bid. The successful bidder will be required to pay, by either cash, wire transfer or bank check, a deposit equal to ten (10%) percent of minimum price of the bid at the close of bidding, with the balance to be paid by either cash, wire transfer or bank check at closing. Pending closing of title, this deposit will be held by the Township of Lakewood in a non-interest bearing escrow account, with the total deposit to be credited to the purchase price at closing.

(d) The sale of the Property is being made subject to the terms, conditions, restrictions and limitations of a Contract of Sale, which is on file with the Municipal Clerk, including but not limited to the following terms and conditions:

1) Each Property is being sold in an "AS IS" WHERE-IS" condition. The successful bidder is responsible for conducting any and all inspections and testing of the Property at its own cost and expense.
2) The successful bidder shall pay prorated real estate taxes for the balance of the current year as of the date of closing of title.
3) The closing of title to the Property is "TIME OF THE ESSENCE" and must take place on a date as described above, and the failure of the successful bidder to close title as agreed shall result in the successful bidder's forfeiture of any and all money deposited with the Township.
4) The successful bidder shall consolidate the Property purchased with other contiguous lot or lots so as to be part of a reconfigured lot in conformance with the zoning requirements.
5) No variances shall be requested and/or permitted for either Property and there shall be no further subdivision of the Property until it is consolidated with a contiguous parcel.
6) The deed must be recorded within thirty (30) days of closing or title to the Property shall automatically revert back to the Township of Lakewood without the necessity of entry or reentry.
7) In the event that the successful bidder fails to close title to the Property, the bidder shall forfeit all deposit monies made to the Township. No refunds whatsoever will be made by the Township of Lakewood in the event that the successful bidder fails to complete the purchase of the Property within thirty (30) days from the acceptance of the bid.
8) The purchaser(s) shall pay the cost of recording fees.
9) The purchaser(s) shall pay any and all realty transfer and "mansion" taxes assessed in connection with the sale of the Property.
10) With respect to the sale of the Property herein, NO real estate

commission is owed.

11) The Property is being sold "AS IS" "WHERE IS." 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. A survey of the Property may be conducted by any prospective bidder, at its discretion, as part of its due diligence.

12) No representation is made by the Township as to the utility, usability or environmental condition of the Property.

13) The purchaser will pay at the time of closing a fee per lot of $155 to change the tax map.

(e) All bids must satisfy any requirements and meet any terms and conditions of the Contract of Sale. The successful bidder will execute the Contract upon completion of bidding and its payment of the required deposit. To execute the Contract, the bidder shall properly execute the Contract in the signature spaces at the end. Failure to execute the Contract properly shall not affect the obligation of the successful bidder or the validity of the sale. The deed given by Lakewood Township for the Property will be a Quit Claim Deed. No title contingencies or conditions are permitted.

(f) The sale shall be subject to adjournment or cancellation by the Township Committee.

(g) The Township 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 Township 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 Township.

(h) It is suggested and recommended that potential bidders perform title searches and/or last owner and lien searches on the properties that they are interested in bidding upon 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 Township of Lakewood shall not be responsible for the costs associated with such searches in the event that the Township of Lakewood is unable to convey title and/or if a bid is rejected.

(i) The sale and closing of title to the property is specifically contingent upon the Township finalizing the vacation of a portion of North Monterey Circle, and closing shall not occur until the recordation of the vacation ordinance with the Ocean County Clerk following adoption. Should the ordinance vacating North Monterey circle not be adopted, then the successful bidder shall be entitled to a return of its deposit money and this sale shall be void.

SECTION 6. That notice of the Township's intention to sell the Property and the minimum bid price therefor shall be sent by certified mail, return receipt requested, to all property owners listed on the municipal tax records who own properties contiguous to the Property.

SECTION 7. That said notice and a certified copy of this Ordinance shall be posted on the bulletin board or other conspicuous place in the municipal building.

SECTION 8. That any offer(s) for the Property may thereafter be made to the Municipal Manager for a period of twenty (20) days following the newspaper advertisement, for not less than the minimum price provided herein.

SECTION 9. That if more than one bid is received, the Municipal Manager may hold such bids without opening, advise the Township Committee of such multiple bids, and said Township Committee shall decide whether to invite said bidders to a public meeting for purposes of an open auction between the original submitting bidders, or to open said original bids.

SECTION 10. That, if sold, the Property shall be awarded to the highest bidder in excess of the minimum bid price for the Property.

SECTION 11. That the Township Committee of the Township of Lakewood may reconsider its decision to sell the subject Property within thirty (30) days after the enactment of this Ordinance and either offer the Property for sale at a public sale pursuant to *N.J.S.A.* 40A:12-13(a) or reject any or all bids and retain any or all of the Property for Township use.

SECTION 12. That all Ordinances or parts of Ordinances inconsistent herewith are hereby repealed to the extent of such inconsistency.

SECTION 13. If any section, subsection, paragraph, sentence or any part of this Ordinance is adjudged unconstitutional or invalid, such judgment shall not affect, impair or invalidate the remainder of this Ordinance not directly involved in the controversy in which such judgment shall have been rendered.

SECTION 14. This Ordinance shall take effect upon final passage and publication in accordance with law.

LAUREN KIRKMAN, RMC CMR
Township Clerk