

TOWN OF BOONTON
ORDINANCE 08-21

**AN ORDINANCE OF THE MAYOR AND COUNCIL OF THE TOWN OF BOONTON
AUTHORIZING THE EXECUTION OF A CONTRACT FOR THE PURCHASE OF BLOCK 77,
LOT 1, COMMONLY KNOWN AS 100 MONROE STREET FROM JP MORGAN CHASE
BANK**

WHEREAS, JP Morgan Chase Bank, National Association, is the owner of property known as 100 Monroe Street, as shown on the tax map of the Town of Boonton, and also known as Block 77, Lot 1; and

WHEREAS, the Town of Boonton desires to acquire this property for public use; and

WHEREAS, the owner of this property has offered to sell the property to the Town of Boonton for a purchase price of \$555,000; and

WHEREAS, the Council has determined that the Town of Boonton should acquire this property; and

WHEREAS, the parties desire to enter into a contract for the sale of real property.

NOW THEREFORE, BE IT ORDAINED, by the Mayor and Council of the Town of Boonton, County of Morris and State of New Jersey as follows:

SECTION 1. The appropriate municipal officials are hereby authorized and directed to enter into a contract with JP Morgan Chase Bank, National Association, for the acquisition of Block 77, Lot 1, 100 Monroe Street, as shown on the tax map of the Town of Boonton, for public use, for a purchase price of \$555,000 in the form of a Contract attached hereto subject to certification of available funding.

SECTION 2. If any section or provision of this Ordinance shall be held invalid in any Court of competent jurisdiction, the same shall not affect the other sections or provisions of this Ordinance, except so far as the section or provision so declared invalid shall be inseparable from the remainder or any portion thereof.

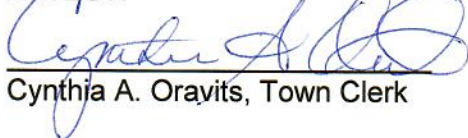
SECTION 3. All ordinances of the Town of Boonton, which are inconsistent with the provisions of this Ordinance, are hereby repealed to the extent of such inconsistency.

SECTION 4. This Ordinance shall take effect immediately upon final passage, approval, and publication as required by law.

INTRODUCTION: April 5, 2021

ADOPTED: May 17, 2021

ATTEST:


Cynthia A. Oravits, Town Clerk

BY:

MAYOR AND BOARD OF ALDERMEN
OF THE TOWN OF BOONTON, IN THE
COUNTY OF MORRIS AND STATE OF
NEW JERSEY


Richard Corcoran, Mayor