

**AN ORDINANCE OF THE TOWNSHIP OF LAKEWOOD, COUNTY OF OCEAN, STATE OF NEW JERSEY AUTHORIZING THE EXCHANGE OF CERTAIN LANDS WITHIN THE TOWNSHIP OF LAKEWOOD, IN PARTICULAR, THE TOWNSHIP OF LAKEWOOD TO ACQUIRE BLOCK 1007 LOT 3 AND TO CONVEY BLOCK 443 LOT 4 AS PART OF AN EXCHANGE OF LANDS PURSUANT TO N.J.S.A. 40A:12-16**

**WHEREAS**, Brian S. Flannery and Y. Schwab, 25 Carasaljo Drive, Lakewood, New Jersey (“Flannery”) is the owner of record of a certain 125’x180’ vacant lot located between Oak Street and Halsey Street in the HD-7 Zone and known and designated as Lot 3 in Block 1007 and consisting in the aggregate of .5165 acres +/- (“Flannery Lot”); and

**WHEREAS**, Halsey Street and Croton Avenue are unimproved paper streets; and

**WHEREAS**, the Township is the owner of certain vacant lands that are located adjacent to Flannery Lot; and

**WHEREAS**, the Township is the owner of certain vacant land located on Massachusetts Avenue and Claremont Street in the RM Zone known as Block 443 Lot 4 and consisting of .82 acres (“Township Lot”); and

**WHEREAS**, the Township Lot is undersized, adjacent to privately owned parcels and is of no practical use to the Township; and

**WHEREAS**, the Township believes that it would be more advantageous for the Township to own the Flannery Lot for future combination with adjacent lots owned by the Township; and

**WHEREAS**, the 2011 tax assessment for the Township Lot is \$209,000.00 and the 2011 tax assessment for the Flannery Lots is \$36,000.00; and

**WHEREAS**, per the Township Engineer the Flannery Lot can be developed with (four) 4 duplex units which increases the value of the Flannery Lot; and

**WHEREAS**, the Township had the Township Lot and Flannery Lot appraised by Starmark Appraisals (“Starmark”), 525 East County Line Road, Suite 8, Lakewood, New Jersey, State of New Jersey Certified General Appraiser License #42RG00222500; and

**WHEREAS**, Starmark by Summary Appraisal Reports dated September 26, 2011, copies of which are attached hereto as **Exhibits A and B** respectively, valued the properties as follows:

|               |           |                                 |
|---------------|-----------|---------------------------------|
| Flannery Lot  | \$176,000 | (Block 1007, Lot 3 – Exhibit A) |
| Township Lots | \$180,000 | (Block 443, Lot 4 – Exhibit B)  |

**WHEREAS**, the Township Committee of the Township of Lakewood based on the

foregoing is desirous of authorizing the exchange of lands based on the appraised values; and,

**WHEREAS**, pursuant to law, the municipality may enter into an exchange of lands when the governing body determines that the lands or rights or interests therein to be conveyed to such municipality or such lands or rights or interests therein are at least of equal value to, and their acquisition is more advantageous to, the municipality for public use, than the lands or rights or interests therein to be conveyed by the municipality, and that it is in the public interest that such exchange of lands or rights or interests therein be consummated; and

**WHEREAS**, in any case in which the value of the Township land to be exchanged exceeds the value of the land or rights or interests therein to be received by the Township shall exact additional cash consideration equal to the difference of the two values.

**WHEREAS**, based on the appraisals, the Township has determined and the Township Tax Assessor agrees that the value of the Township Lot exceeds the value of the Flannery Lot by \$4,000.00; and

**WHEREAS**, the Township of Lakewood now desires to undertake an exchange of the aforementioned properties pursuant to N.J.S.A. 40A:12-16 provided Flannery pays to the Township the sum of \$4,000.00.

**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.** That the Township of Lakewood desires to undertake an exchange of real property pursuant to N.J.S.A. 40A:12-16.

**SECTION 2.** The Township of Lakewood therefore determines that the lands or rights or interests therein to be conveyed to the Township of Lakewood is \$4,000.00 less in value to, and the acquisition of said property is more advantageous to the Township of Lakewood for public use than are the lands or rights or interests therein to be conveyed by the Township of Lakewood and that it is in the public interest of the Township of Lakewood that such exchange of lands or rights or interests therein be consummated provided Flannery pays to the Township the sum of \$4,000.00.

**SECTION 3.** The Township Committee of the Township of Lakewood does hereby approve the conveyance by the Township of the Township Lot to Flannery in exchange for the acquisition by the Township from Flannery of the Flannery Lot provided Flannery pays to the Township the additional sum of \$4,000.00 plus all costs of Starmark for preparation of the appraisals.

**SECTION 4.** The Mayor is authorized to execute and the Clerk to attest to any Deeds, closing statements or documents necessary to consummate the aforementioned exchange of lands.

**SECTION 5.** The conveyance by the Township of the Township Lots shall be "as is-where is" and shall be by Bargain and Sale Deed without any covenants.

**SECTION 6.** The conveyance by Flannery shall be by Bargain and Sale Deed with


Covenants against Grantors Acts.

**SECTION 5.** All other Ordinances or parts of Ordinances inconsistent herewith are repealed.

**SECTION 6.** This Ordinance shall take effect upon final passage and publication in accordance with law.

**NOTICE**

PUBLIC NOTICE is hereby given that the foregoing ordinance was introduced at a meeting of the Township Committee of the Township of Lakewood, in the County of Ocean and State of New Jersey on the 27<sup>th</sup> day of October 2011, and was then read for the first time. The said Ordinance will be further considered for final passage by the Township Committee in the Town Hall at 7:30 p.m. on Nov. 17, 2011. At such time and place or any time or place to which said meeting may be adjourned, all persons interested will be given an opportunity to be heard concerning said ordinance.

  
MARY ANN DEL MASTRO, RMC  
Township Clerk