

BID PACKET
FOR
PUBLIC AUCTION SALE OF
317-319 LAREINE AVENUE
BRADLEY BEACH, NJ

Contents of Bid (Public Auction) Package

1. Bid Submission Checklist
2. Registration Form
3. Resolution offering real estate for sale
4. Notice regarding sale of municipally owned real estate: Option A and Option B
5. Survey and property description
6. Preliminary Major Subdivision Plat Prepared by CME Associates
7. Form of Contract of Sale
8. Artifacts Excluded From Sale

BID SUBMISSION CHECKLIST

BLOCK 41, LOT 1

317-319 LAREINE AVENUE, BOROUGH OF BRADLEY BEACH

- ___ BIDDER REGISTRATION FORM
- ___ BIDDER CHECK IN THE AMOUNT OF \$10,000
- ___ PROOF OF ABILITY TO TENDER THE DEPOSIT (10% OF THE HIGHEST MINIMUM BID)
- ___ PROOF OF THIRD-PARTY LENDING INSTITUTION TO SUPPLY REMAINING 90%
- ___ RECEIPT OF NOTICE OF PUBLIC SALE
- ___ RECEIPT OF FORM OF CONTRACT FOR SALE OF REAL ESTATE
- ___ RECEIPT OF ARTIFACTS EXCLUDED FROM SALE
- ___ RECEIPT OF BID PACKAGE

BIDDER REGISTRATION FORM

REGISTRANT’S INFORMATION

NAME: _____

ADDRESS: _____

TELEPHONE NUMBER: DAYS _____

EVENINGS _____

ATTORNEY NAME, ADDRESS, TELEPHONE NUMBER, EMAIL ADDRESS (if represented)

REALTOR NAME, ADDRESS, TELEPHONE NUMBER, EMAIL ADDRESS (if represented by a realtor)

Requirements:

___ (1) Each registrant must tender to the Borough Clerk certified funds in the amount of \$10,000.00 at the time of registration.

___ (2) Each registrant must provide proof from a third-party financial institution, brokerage house or lending institution of financial ability of at least the highest minimum bid price to consummate the sale on or before September 4, 2024. A request for an up to thirty (30) day extension for good cause must be made on or before August 20, 2024. Seller shall not unreasonably withhold consent.

___ (3) Each registrant acknowledges receipt of a copy of the “Notice Package” containing the terms and conditions of the auction sale including a copy of the form Contract for Sale.

___ (4) The name and address shown on this form shall be the name and address of the purchaser as it will appear on the contract for purchase and the deed. If someone other than the prospective buyer is bidding on their behalf, proof of the agent’s authority will be required in a form acceptable to the Borough Administrator.

___ (5) The successful registrant(s) (highest bidder of each Option) shall execute the Contract for Sale after the completion of the auction with certified funds equal to ten percent (10%) of the accepted highest bid of the respective Option. The Contract for Sale is not be subject to attorney review. It is strongly encouraged to complete attorney review in advance of the auction.

___ (6) If a realtor broker and/or and attorney has been retained, registrant shall be responsible for all realtor/attorney costs and fees.

/s/For the Borough of Bradley Beach
Print Name and Position

Date

Registrant: Sign and Print Name

Date

AUCTION DATE AND TIME: 2:00 PM, Thursday, July 25, 2024

LOCATION: Borough Council Chambers, 701 Main Street, Bradley Beach, NJ 07720

June 26, 2024

BOROUGH OF BRADLEY BEACH, MONMOUTH COUNTY

RESOLUTION NO. 2024-150

**RESOLUTION AUTHORIZING THE SALE OF 317-319 LAREINE AVENUE,
ALSO KNOWN AS BLOCK 41, LOT 1 ON THE TAX MAP OF THE BOROUGH
IN ACCORDANCE WITH N.J.S.A. 40A:12-13**

_____ offered the following Resolution and moved its adoption:

WHEREAS, the Borough of Bradley Beach, County of Monmouth, State of New Jersey (the “Borough”) on March 27, 2020 purchased the real property located at 317-319 LaReine Avenue, also known as Block 41, Lot 1, from the Ocean Grove Camp Meeting Association; and

WHEREAS, the Borough subsequently conducted various studies to determine the cost of renovating/reusing the property/structures, conducted both a community survey and a non-binding referendum, and conducted various other inquires regarding the value of the property, the potential utility and value of the resident artifacts within the structures, conducted property survey, appraisals, and prepared draft subdivision plans among other investigations; and

WHEREAS, by adoption of this Resolution, Block 40, Lot 1 is declared surplus public property; and

WHEREAS, the Land Use Board of the Borough retains authority in the areas of subdivision review and approval, site plan review and approval and the issuance of variances; and

WHEREAS, the subject property is located in a R-1 Single Family Zone; and

WHEREAS, the Borough’s Governing Body has determined that the sale of the property is in the best interests of all residents and taxpayers; and

WHEREAS, the Borough is authorized to sell surplus real estate in conformance with the provisions of N.J.S.A. 40A:12-13;

NOW THEREFORE BE IT RESOLVED by the Governing Body of the Borough of Bradley Beach in the County of Monmouth that

1. The Borough Governing Body is hereby authorized to provide for the sale of the subject property by open public sale at auction to the highest bidder in accordance with N.J.S.A. 40A:12-13.

2. That said sale shall be in accordance with the following provisions of the aforementioned statute, which reads in relevant part:

In any case in which a ... municipality intends to retain an estate or interest in any real property, capital improvement or personal property, in the nature of an easement, contingent or reversionary, the invitation to bid and the advertisement required herein shall require each bidder to submit one bid under each Option A and Option B below.

(1) Option A shall be for the real property, capital improvement or personal property subject to the conditions or restrictions imposed, or interest or estate retained, which the county or municipality proposes to retain or impose.

(2) Option B shall be for the real property, capital improvement or personal property to be sold free of all such restrictions, conditions, interests or estates on the part of the county or municipality.

... the municipality may elect or reject either or both options and the highest bid for each. Such acceptance or rejection shall be made not later than at the second regular meeting of the governing body following the sale, and, if the governing body shall not so accept such highest bid, or reject all bids, said bids shall be deemed to have been rejected. Any such sale may be adjourned at the time advertised for not more than one week without readvertising.

3. The conditions to which the sale of the subject property would be subject to and would apply under Option A would be as follows:

- a. All existing structures and improvements shall be demolished in accordance with all extent and applicable regulations, statutes, ordinances applicable thereto.
- b. The resulting vacant property shall be subdivided into 4 market rate single family building lots in accordance with the Preliminary Major Subdivision Plat prepared by CME Associates, dated 4/13/2023.
- c. In the event that title is proven to be unmarketable, the sole liability of the Borough shall be to return any deposit money.
- d. Any sale shall be subject to any easement or restrictions of record and such statement of facts as an accurate survey shall reveal.
- e. The successful bidder shall be responsible for the cleanup of any environmental contamination located on, under, over or within the above parcel, if any. No

deduction shall be made from the purchase price for such cleanup. The successful bidder shall indemnify and hold harmless the Borough from any claims relating to such environmental contamination or the cleanup thereof.

- f. The property is sold “as is.” The Borough makes no representations as to the condition or quality of the land or improvements upon said parcel. Bidders may inspect said parcel prior to the public sale and shall be responsible to fully acquaint themselves with the condition and quality of the property prior to the public sale.
 - g. The Borough shall not pay any broker’s commission in connection with this sale and the successful bidder shall indemnify and hold harmless the Borough from any such claim therefor arising by reason of the conduct of the successful bidder.
 - h. Certain historical artifacts, as set forth in the bid package, are excluded from the sale of the property, and the purchaser shall permit the removal of such artifacts prior to demolition of the structures upon the property.
 - i. The sale of the property shall be subject to the following deed restrictions which shall be deemed to run with the land:
 - i. The property may not be used or developed for any purpose for which property tax exemption may be granted.
 - ii. The property may only be used for single-family residential dwelling purposes with lawful accessory structures.
 - iii. The purchaser shall release and forever discharge any right or ability to file a builder’s remedy lawsuit against the Borough pertaining to the subject property.
 - j. All improvements shall be subject to provisions of the various Borough, State and Federal land use, zoning and other applicable laws, ordinances and restrictions.
 - k. Minimum Bid Price: \$3,500,000.00
4. Option B as set forth in the statute would be a sale of the property “free of all such restrictions, conditions, interests or estates on the part of the ... municipality”, except existing applicable regulatory, land use, zoning and other restrictions.
- a. Minimum Bid Price: \$3,500,000.00
5. The Borough reserves the right to reject all bids where the highest bid is not accepted.

BE IT FURTHER RESOLVED that the Borough Administrator and the Borough Attorney are directed to proceed with this project immediately.

Seconded by _____ and adopted upon the following vote:

AYES NAYS ABSTAIN ABSENT

Ms. DeNoble

Mr. Gubitosi

Ms. Mahoney

Mr. Weber

Mayor Fox

CERTIFICATION

I, Erica Kostyz, Municipal Clerk, Borough of Bradley Beach, Monmouth County, New Jersey, do hereby certify that the foregoing resolution was duly adopted by the Mayor and Council at the June 26, 2024 meeting.

ERICA KOSTYZ

Municipal Clerk

NOTICE REGARDING SALE OF MUNICIPALLY OWNED REAL ESTATE

Pursuant to N.J.S.A. Title 40A:12-13, NOTICE IS HEREBY GIVEN THAT A PUBLIC SALE OF MUNICIPALLY OWNED REAL ESTATE shall be conducted on 25th day of July, 2024, at 2:00 P.M. in the Borough Council Chambers, 701 Main Street, Bradley Beach, NJ 07720 in Monmouth County. The real estate is owned by the Borough of Bradley Beach and shall be offered for sale at a public auction to the highest qualified bidder under the Options outlined below. The Borough Governing Body will determine under which Option the award will be made.

The subject real estate consists of 24,000 square feet as shown on the Tax Map of the Borough of Bradley Beach as Lot 41 in Block 1 located in the R-1 Single Family Residential Zone.

The property may be physically inspected Monday through Friday from the hours of 9:00 AM to 2:00 PM by appointment only prior to the day of the Auction Sale. Appointments to schedule an inspection can be arranged by contacting the Borough Office at 732-776-2999 x1029.

The subject property will be sold in accordance with the highest bid of one of the two following Options, as it is determined by the Governing Body at its regular meeting of June 26th, 2024 to be in the best interest of the Borough:

1. Option A: The conditions according to which the sale of the subject property would be subject are:
 - a. All existing structures and improvements shall be demolished in accordance with all extent and applicable regulations, statutes, ordinances applicable thereto.
 - b. The resulting vacant property shall be subdivided into 4 market rate single family building lots in accordance with the Major Subdivision Plat prepared by CME Associates, dated 4/13/2023.
 - c. In the event that title is proven to be unmarketable, the sole liability of the Borough shall be to return any deposit money.
 - d. Any sale shall be subject to any easement or restrictions of record and such statement of facts as an accurate survey shall reveal.
 - e. The successful bidder shall be responsible for the cleanup of any environmental contamination located on, under, over or within the above parcel, if any. No deduction shall be made from the purchase price for such cleanup. The successful bidder shall indemnify and hold harmless the Borough from any claims relating to such environmental contamination or the cleanup thereof.
 - f. The property is sold "as is." The Borough makes no representations as to the condition or quality of the land or improvements upon said parcel. Bidders may inspect said parcel prior to the public sale and shall be responsible to fully acquaint themselves with the condition and quality of the property prior to the public sale.
 - g. The Borough shall not pay any broker's commission in connection with this sale and the successful bidder shall indemnify and hold harmless the Borough from any such claim therefor arising by reason of the conduct of the successful bidder.
 - h. Certain historical artifacts, as set forth in the bid package, are excluded from the sale of the property, and the purchaser shall permit the removal of such artifacts prior to demolition of the structures upon the property.
 - i. The sale of the property shall be subject to the following deed restrictions which shall be deemed to run with the land:
 - i. The property may not be used or developed for any purpose for which property tax exemption may be granted.
 - ii. The property may only be used for single-family residential dwelling purposes with lawful accessory structures.
 - iii. The purchaser shall release and forever discharge any right or ability to file a builder's remedy lawsuit against the Borough pertaining to the subject property.

- j. All improvements shall be subject to provisions of the various Borough, State and Federal land use, zoning and other applicable laws, ordinances and restrictions.
 - k. Minimum Bid Price: \$3,500,000.00
2. Option B: Is a sale of the property “free of all such restrictions, conditions, interests or estates on the part of the ... municipality,” except existing applicable regulatory, land use, zoning and other restrictions.
- a. Minimum Bid Price of \$3,500,000.00.

Prospective purchasers are urged to consult with the Code of the Borough of Bradley Beach with respect to land use and other restrictions affecting this property. The Code is available for reading at the Borough Clerk’s Office in Borough Hall during normal business hours and by visiting the Borough of Bradley Beach website (www.bradleybeachnj.gov).

The Contract for Sale shall not be subject to Attorney Review. Prospective bidders are urged to consult with an attorney regarding the terms of the sale and the content of the Contract for Sale; said consultation shall take place prior to attending the auction and executing the Contract for Sale.

The real estate will be sold at a public auction which will be conducted under the direction of Gregory Cannon, Borough Attorney. Mr. Cannon will have exclusive control and authority over the conduct of the auction sale. His decisions regarding any aspect of the auction shall be final and binding upon all parties. The award of the sale shall be by the Borough Governing Body and “shall be made not later than at the second regular meeting of the Governing Body following the sale, and, if the Governing Body shall not so accept such highest bid, or reject all bids, said bids shall be deemed to have been rejected. Any such sale may be adjourned at the time advertised for not more than one week without readvertising.” (N.J.S.A. 40A:12-13)

The real estate will be sold to the highest qualified bidder for the Option chosen by the Governing Body and a registration deposit in the amount of \$10,000 shall be required. The registration deposit must be tendered at the time of registration and must be in the form of a certified check or official bank check.

Prospective bidders must register by appointment with the Borough Clerk before 12:00 Noon, July 24th, 2024 (the day prior to the date of the auction) between the hours of 9:00 AM and 12:00 Noon. Registration will take place in Borough Hall, 701 Main Street, Bradley Beach, NJ 07720. In order to qualify to register, a prospective bidder must provide the Clerk with acceptable proof of ability to tender the deposit (10% of the highest minimum bid) and to close the subject sale on or before September 4th, 2024, under Options A and B, time of the essence. At the time of registration, the prospective bidders shall tender certified funds of \$10,000.00 and proof from a third-party financial institution, brokerage house or lending institution in the nature of prequalification letter of a least the minimum bid price to consummate the sale. Failure to submit proof will disqualify an individual from registering.

Bidding will begin at the minimum bid price. The Borough reserves the right to reject any and all bids.

The successful highest bidder in each Option (A and B) shall be required to execute an Agreement for Sale of the Real Estate immediately following the conclusion of the auction and to tender a deposit of ten percent (10%) of the bid. Final closing of title shall take place on or before September 4th, 2024 for Option A and B, and closing is subject only to those terms contained in the contract. In the event the successful bidder is unable to close by the aforesaid date, through no fault of the Borough of Bradley Beach, the successful bidder shall forfeit the deposit monies.

A copy of the form of contract and auction bid package are available for inspection at the Borough Office during normal business hours. A copy of the Notice and bid package may be obtained at a cost of \$25.00 by calling 732-776-2999, extension 1029.

The sale of this property has been authorized by the Governing Body of the Borough of Bradley Beach by adoption of Resolution R-2024-150 on June 26, 2024.

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Copy of Survey
And
Metes and Bounds Description
For Block 41, Lot 1

MADISON AVENUE
(50' WIDE ROW - TM)
33' Wide Cart Width

N11°23'58"E
150.00'

P.O.B.

S78°36'02"E
160.00'

LOREINE AVENUE
(80' WIDE ROW - TM)
40' Wide Cart Width

S11°23'58"W
150.00'

BLOCK 41
LOT 1
AREA=24,000 S.F.
0.551 ACRES

FIRST UNITED
METHODIST CHURCH
N/F BOROUGH OF BRADLEY BEACH
#319 LOREINE AVENUE
DB 9417 PG 2717

N/F WEBER, JOHN &
BRIDGET
#313 LOREINE AVENUE
BLOCK 41 LOT 2
DB 8501 PG 6695

N/F KARABIN, MICHAEL &
VALENE
#304 MADISON AVENUE
BLOCK 41 LOT 22
DB 3039 PG 6288

N/F STABLETON, CARMELA L. &
TRUSTEE
#316 BRUNLEY AVENUE
BLOCK 41 LOT 19
DB 4641 PG 433

N/F STABLETON, WINCENT &
CARMELA
#314 BRUNLEY AVENUE
BLOCK 41 LOT 18
DB 5273 PG 64

N/F DUFFY, DANIEL A. &
LINDA R. MANSUKHA
#312 BRUNLEY AVENUE
BLOCK 41 LOT 17
DB 9402 PG 3888

N78°36'02"W
160.00'

EXISTING DWELLING

EXISTING FRAMED DWELLING



THIS SURVEY IS GIVEN TO:
Borough of Bradley Beach

- THE SURVEY IS SUBJECT TO THE FOLLOWING:
1. ANY EASEMENTS, EASEMENTS, OR RESTRICTIONS NOT RECORDED AND
 2. SUCH FACTS THAT A TRUE AND ACCURATE TITLE REPORT MAY REVEAL.
 3. THE SURVEY IS BASED UPON THE FOLLOWING DATA WHICH WERE NOT OBTAINED FROM OR
 4. DEPENDANCE OF THE SHOWN AND/OR DECLARATION OF THE EXISTENCE OF
 5. TOGETHER WITH SATELLITE LANDSCAPE DRAWING PROVIDED, BARRIERS, TANKS, TO
 6. VIEW.
 7. DEPENDANCE OF THE EXISTENCE OF UTILITIES AS SPECIFICALLY DENIED BY
 8. DEPT. OF THE INTERIOR NATIONAL BUREAU OF LAND MANAGEMENT AND/OR BUREAU,
 9. OCCUPATION.
 10. UNLESS OTHERWISE NOTED HEREON ALL LOTS ARE LISTED BY TAX MAP
 11. IDENTIFICATION.
 12. BOUNDARY OF BRADLEY BEACH, MONMOUTH COUNTY, N.J., TAX MAP SHEET #
 13. 6.
 14. VERTICAL DATUM REFERRED TO AS SEA LEVEL, THE NATIONAL SURVEY IN COORDINATION
 15. WITH THE NATIONAL BUREAU OF STANDARDS AND TECHNOLOGY, NATIONAL SYSTEM OF
 16. MEASUREMENTS, 1988, ALL VALUES EXPRESSED IN U.S. SURVEY FEET.
 17. REBARING BASED ON NAD83/NAVD88.

PROPERTY DATA OBTAINED HEREON IS BASED UPON FIELD OBSERVATIONS COLLECTED IN MARCH OF 2023.
SURVEY PREPARED WITHOUT THE BENEFIT OF A TITLE REPORT, SUBJECT TO RESTRICTIONS OF RECORDS THAT AN ACCURATE TITLE REPORT WOULD DISCLOSE.
13-00-23 CORRECTION NUMBER OBTAINED FROM TAXMAP USER AS PER N.J.A.C. 17:27-23
PROPERTY CONTAINS 24,000 S.F., 0.551 ACRES MORE OR LESS.

<p>CONSULTING AND MAPPING ENGINEERS</p> <p>OME</p> <p>319 Loreine Avenue LOT 1 Block 41 BOROUGH OF BRADLEY BEACH MONMOUTH COUNTY, NEW JERSEY</p>	
<p>DATE: 3/28/2023</p> <p>SCALE: 1" = 10'</p> <p>PROJECT: SURVEY</p> <p>DB: 9417 PG 2717</p>	<p>DATE: 3/28/2023</p> <p>SCALE: 1" = 10'</p> <p>PROJECT: SURVEY</p> <p>DB: 9417 PG 2717</p>
<p>ROBERT K. SANCHEZ, PLS. CFS</p> <p>3/28/2023</p>	<p>DATE: 3/28/2023</p> <p>SCALE: 1" = 10'</p> <p>PROJECT: SURVEY</p> <p>DB: 9417 PG 2717</p>



HBB00505

June 11, 2024

**Description of Property
Lot 1, Block 41
Borough of Bradley Beach, Monmouth County, New Jersey**

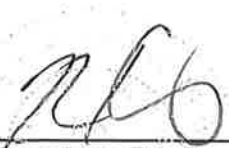
Description of Lot 1, Block 41, situate, lying and being in the Borough of Bradley Beach, Monmouth County, New Jersey and being more particularly bounded and described as follows:

BEGINNING at a point on the southerly Right-of-Way line of LaReine Avenue (80' foot wide ROW-TM), said point being the intersection of said southerly line of LaReine Avenue with the easterly Right-of-Way line of Madison Avenue (50' foot wide ROW-TM) and from said Point of Beginning, proceeding, thence,

- 1) Along the southerly Right-of-Way line of LaReine Avenue, South 78° 36' 02" East, a distance of 160.00' feet to a point; thence,
- 2) Along the common line of Lots 1 and 2 in Block 41, South 11° 23' 58" West, a distance of 150.00' feet to a point; thence,
- 3) Along the common line of Lots 1, 17, 18, 19 and 22 in Block 41, North 78° 36' 02" West, a distance of 160.00' feet to a point on the easterly Right-of-Way line of Madison Avenue; thence,
- 4) Along the easterly Right-of-Way line of Madison Avenue, North 11° 23' 58" East, a distance of 150.00' feet to the Point and Place of BEGINNING.

Containing 24,000 square feet (0.551 Acres) of land being subject to any easements or restrictions of record.

The property as described herein being and intended to be the same property as depicted on a certain map entitled "Outbound and Topographic Survey For: 319 LaReine Avenue, Lot 1, Block 41, Borough of Bradley Beach, Monmouth County, New Jersey" as prepared by Robert K. Sanchez, Professional Land Surveyor for CME Associates, 1460 Route 9 South, Howell, NJ 07731-1194, dated March 28, 2023.


Robert K. Sanchez, P.L.S.
Professional Land Surveyor
N.J. License No. 43294

Qtl:Rks

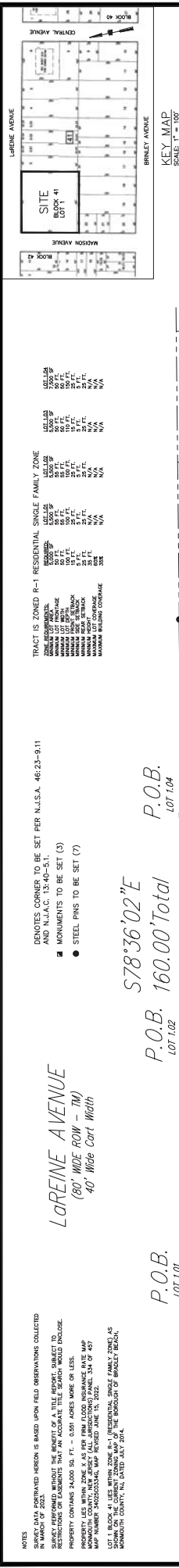
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MAJOR SUBDIVISION PLAT

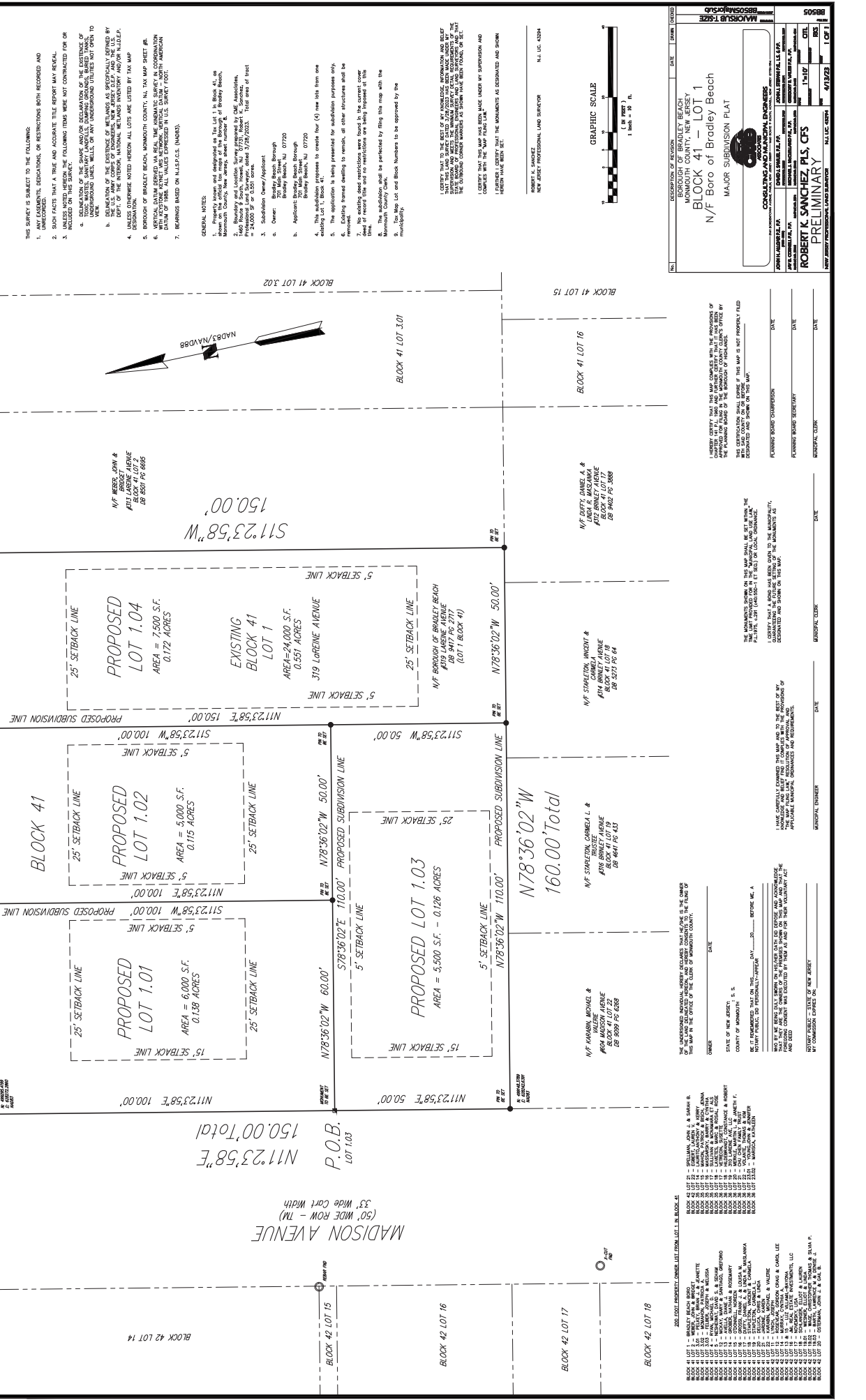
OF BLOCK 41, LOT 1

PREPARED BY CME ASSOCIATES

NOTES
SERVEY DATA OBTAINED HEREON IS BASED UPON FIELD OBSERVATIONS COLLECTED
PROPERTY CONTAINS 24000 SQ. FT. - 0.551 ACRES MORE OR LESS.
RESTRICTIONS OR EASEMENTS THAT AN ACCURATE TITLE SEARCH WOULD ENCLOSE.
MONUMENTS TO BE SET (3)
STEEL PINS TO BE SET (7)
P.O.B. 160.00' Total
S78°36'02"E
40' Wide Cart Width
LORREINE AVENUE
(80' WIDE ROW - TM)
40' Wide Cart Width



THIS SURVEY IS SUBJECT TO THE FOLLOWING:
1. ALL EASEMENTS, ENCUMBRANCES, OR RESTRICTIONS BOTH RECORDED AND UNRECORDED.
2. SUCH FACTS THAT A TRUE AND ACCURATE TITLE REPORT MAY REVEAL.
3. UNLESS NOTED HEREON, THE FOLLOWING ITEMS WERE NOT CONTRACTED FOR OR INCLUDED ON THIS SURVEY:
a. TOPOGRAHY, SURVEYING, MEASUREMENTS, BOUNDARIES, BUILT MARKS, UTILITIES, ETC.
b. DEMONSTRATION OF THE EXISTENCE OF EASEMENTS AS SPECIFICALLY DEFINED BY THE DEPT. OF THE INTERIOR, NATIONAL METEOROLOGICAL SERVICE AND/OR N.J.D.P.A.
4. UNLESS OTHERWISE NOTED HEREON, ALL LOTS ARE LISTED BY TAX MAP #.
5. BRIDGE OF BRADLEY BEACH, MONMOUTH COUNTY, NJ, TAX MAP SHEET #.
6. VERTICAL DATUM DERIVED VIA REAL TIME KINEMATIC SURVEY IN COORDINATION WITH THE NATIONAL METEOROLOGICAL SERVICE AND/OR N.J.D.P.A.
7. BEARINGS BASED ON N.J.S.P.C.S. (NAD83).
GENERAL NOTES:
1. The Surveyor has reviewed and approved the information shown on this drawing for the purpose of the Borough of Bradley Beach, Monmouth County, New Jersey.
2. The Surveyor has reviewed and approved the information shown on this drawing for the purpose of the Borough of Bradley Beach, Monmouth County, New Jersey.
3. The Surveyor has reviewed and approved the information shown on this drawing for the purpose of the Borough of Bradley Beach, Monmouth County, New Jersey.
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6. The Surveyor has reviewed and approved the information shown on this drawing for the purpose of the Borough of Bradley Beach, Monmouth County, New Jersey.
7. The Surveyor has reviewed and approved the information shown on this drawing for the purpose of the Borough of Bradley Beach, Monmouth County, New Jersey.



PROPOSED LOT 1.01
AREA = 6,000 S.F.
0.138 ACRES
25' SETBACK LINE
5' SETBACK LINE
N112°35'58" E 100.00'
S78°36'02" E 60.00'

PROPOSED LOT 1.02
AREA = 5,000 S.F.
0.115 ACRES
25' SETBACK LINE
5' SETBACK LINE
N112°35'58" E 100.00'
S78°36'02" E 50.00'

PROPOSED LOT 1.03
AREA = 5,500 S.F. - 0.126 ACRES
15' SETBACK LINE
5' SETBACK LINE
N112°35'58" E 50.00'
S78°36'02" W 110.00'

PROPOSED LOT 1.04
AREA = 7,500 S.F.
0.172 ACRES
25' SETBACK LINE
5' SETBACK LINE
N112°35'58" E 100.00'
S78°36'02" E 50.00'

EXISTING BLOCK 41
AREA = 24,000 S.F.
0.551 ACRES
319 LORELINE AVENUE
(LOT 1, BLOCK 41)
N78°36'02" W 50.00'

PROPOSED SUBDIVISION LINE
S112°35'58" W 150.00'

PROPOSED SUBDIVISION LINE
S112°35'58" W 100.00'

PROPOSED SUBDIVISION LINE
S112°35'58" W 100.00'

PROPOSED SUBDIVISION LINE
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S112°35'58" W 100.00'

PROPOSED SUBDIVISION LINE
S112°35'58" W 100.00'

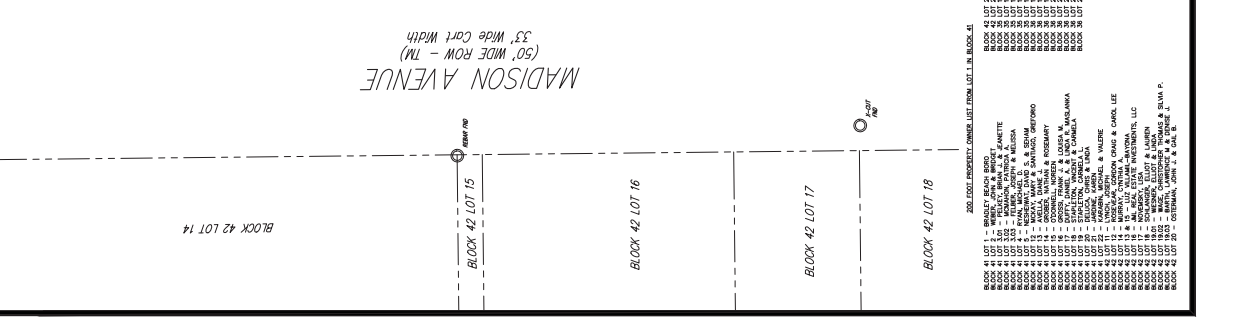
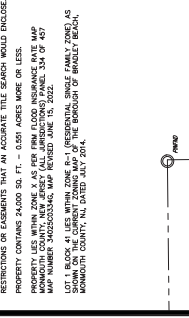
PROPOSED SUBDIVISION LINE
S112°35'58" W 100.00'

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S112°35'58" W 100.00'

PROPOSED SUBDIVISION LINE
S112°35'58" W 100.00'

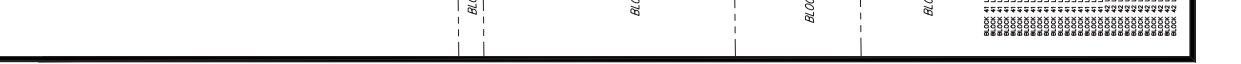
PROPOSED SUBDIVISION LINE
S112°35'58" W 100.00'

NOTES
SERVEY DATA OBTAINED HEREON IS BASED UPON FIELD OBSERVATIONS COLLECTED
PROPERTY CONTAINS 24000 SQ. FT. - 0.551 ACRES MORE OR LESS.
RESTRICTIONS OR EASEMENTS THAT AN ACCURATE TITLE SEARCH WOULD ENCLOSE.
MONUMENTS TO BE SET (3)
STEEL PINS TO BE SET (7)
P.O.B. 160.00' Total
S78°36'02"E
40' Wide Cart Width
LORREINE AVENUE
(80' WIDE ROW - TM)
40' Wide Cart Width



PROPOSED SUBDIVISION LINE
S112°35'58" W 100.00'

NOTES
SERVEY DATA OBTAINED HEREON IS BASED UPON FIELD OBSERVATIONS COLLECTED
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PROPOSED SUBDIVISION LINE
S112°35'58" W 100.00'

7

CONTRACT FOR SALE OF REAL ESTATE

317-319 LAREINE AVENUE, BOROUGH OF BRADLEY BEACH, COUNTY OF MONMOUTH

BLOCK 41. LOT 1

THIS CONTRACT HAS BEEN PREPARED BY A LICENSED NEW JERSEY ATTORNEY, AND IT IS BINDING UPON ALL PARTIES UPON THEIR SIGNING. NEITHER THE BUYER NOR THE SELLER HAVE A THREE-DAY RIGHT OF CANCELLATION BECAUSE THIS CONTRACT WAS NOT PREPARED BY A REAL ESTATE AGENT.

CONTRACT FOR SALE OF REAL ESTATE

This Contract for Sale is made as of this ____ day of July 2024, (the “Effective Date”)

BETWEEN

Borough of Bradley Beach, 701 Main Street, Bradley Beach, NJ 07720 (“Seller”),

AND

(“Buyer”)

The words "Buyer" and "Seller" include all Buyers and all Sellers listed above.

1. PURCHASE AGREEMENT. The Buyer is the successful bidder at public auction for the municipally-owned property described in this Contract. The public auction was conducted on July 25, 2024 in accordance with the Bid Packet, approved by Resolution dated June 26, 2024, which is also hereby incorporated into the terms of this Contract.
2. PROPERTY. The property to be sold consists of: (a) the land and all the buildings, other improvements and fixtures on the land; (b) all of the Seller’s rights relating to the land; all personal property, except for certain historical artifacts excluded from the sale and set forth in the Bid Packet. The real property to be sold is commonly known as 317-319 Lareine Avenue, Bradley Beach, NJ 07720. It is shown on the municipal tax map as Block 41, Lot 1.
3. PURCHASE PRICE. The purchase price, as determined by the public auction conducted on July 25, 2024, is: \$ _____.
4. PAYMENT OF PURCHASE PRICE. The Buyer will pay the purchase price as follows:

Auction Registration Deposit, per Bid Packet:	\$10,000.00
Post-Auction Deposit, per Bid Packet:	10% of Winning Bid
On or before September 4, 2024 Closing per Bid Packet: (in cash by certified check or attorney trust account check)	Balance of Winning Bid

5. **CLOSING OF TITLE.** The closing shall take place on or before September 4, 2024, at the Bradley Beach Borough Hall, located at 701 Main Street, Bradley Beach, NJ 07720. The parties may close by delivering the closing documents in advance, to be held in escrow pending the closing. Should the Buyer fail to close by September 4, 2024, through no fault of the Seller, the Buyer and successful bidder shall forfeit the deposit monies.
6. **TRANSFER OF OWNERSHIP.** At the closing, the Seller will transfer ownership of the property to the Buyer. This transfer of ownership will be free of all claims and rights of others. All structures on the property shall be transferred vacant of any occupants. The Seller will give the Buyer a properly executed deed and an affidavit of title acceptable to Buyer's title company.
 - (a) If the Buyer/successful bidder is awarded this Contract under Option A of the Bid Packet, then the Buyer shall be transferred ownership of the property, subject to the restrictions set forth in the Bid Packet, including, but not limited to the need to demolish all structures, complete a major subdivision, and deed restrictions affecting the use and development of the property. If the Buyer fails to comply with such conditions of sale, through no fault of the Seller, then the Seller may unwind the transaction, recover title to the property, and retain all deposit monies in compensation for such non-compliance with said conditions of sale.
7. **TYPE OF DEED.** The Seller agrees to provide and the Buyer agrees to accept a deed known as bargain and sale with covenants against grantors' acts.
 - (a) If the Buyer/successful bidder is awarded this Contract under Option A of the Bid Packet, then the deed transferring the property shall contain restrictions affecting the use and development of the property. If the Buyer fails to comply with such deed restrictions, through no fault of the Seller, then the Seller may unwind the transaction, recover the deed to the property, and retain all deposit monies in compensation for such non-compliance with said conditions of sale.
8. **NO REPRESENTATIONS.** The Buyer acknowledges and agrees that, the Buyer is not relying and will not be relying on any representation or warranty or statement or inducement made or implied by the Seller or any other Person acting on behalf of the Seller with respect to the Property or any circumstances or conditions affecting the Property (including, without limitation, the physical condition of the Property, the environmental condition thereof, the fitness of the Property for a particular purpose, the value or profitability of the Property, any matter relating to approvals and requirements of governmental authorities and utility companies, or compliance with legal requirements). The Buyer has investigated the Property, and the circumstances and conditions affecting the Property, to its full satisfaction. The Seller has specifically bargained for the assumption by the Buyer of all responsibility to inspect and investigate the Property and of all risk of adverse conditions, and the Seller has structured the terms of this Contract in consideration thereof. The Buyer is in all events purchasing the Property in its "AS IS" condition as of the Effective Date.

9. ARTIFACTS EXCLUDED FROM SALE. The historical artifacts depicted and detailed in the Bid Packet are specifically excluded from the sale of the property. Buyer shall permit the removal of such artifacts by the Seller prior to the closing date.

10. RISK OF LOSS. The Seller is responsible for any damage to the property, except for normal wear and tear, until the closing and delivery of deed. With respect to any casualty, the risk of loss remains with the Seller, and Seller shall be responsible to remove all historical artifacts excluded from the sale prior to closing.

11. TITLE.

(a) Title to the Property shall be good, marketable and insurable at regular rates by a title insurance company (the "Title Company") licensed to do business in New Jersey, free of any Title Objection.

(b) The Buyer shall promptly obtain a title commitment from the Title Company at Buyer's own cost and expense. Buyer shall advise the Seller in writing of any Title Objections no later than thirty (30) days after the Effective Date.

(c) As used in this Agreement, the term "Title Objection" means any encumbrance or exception as to title to the Property that renders title to the Property unmarketable or adversely impacts the Buyer's use of the Property.

(d) The Seller shall have no obligation to bring any action or proceeding or otherwise incur any expense or liability to remedy any Title Objection. If the Seller elects not to remedy one or more Title Objections (irrespective of whether or not the Seller shall have attempted to remedy the Title Objection(s)), the Seller shall promptly notify the Buyer thereof, and the Buyer may elect either (i) to accept such title as the Seller is able to convey on the Closing Date, without any reduction of the Purchase Price or any other credit or allowance on account thereof or any other claim against the Seller; or (ii) to terminate this Agreement. Upon such termination, the Buyer shall be entitled to the return of the Deposit, except as otherwise expressly provided in this Agreement with respect to any provisions which by their nature would survive, this Agreement and all the rights and obligations of the respective parties hereunder shall be null and void. Such election shall be made by the Buyer within ten (10) days after written notice shall have been given by the Seller to the Buyer to the effect that the Seller does not elect to remedy the Title Objection(s), and the remedies of the Buyer shall be limited to such election.

(e) Without obligation, Seller shall have the right to remedy any Title Objection. Seller shall have the right to one or more adjournments of the Closing Date for an aggregate period not exceeding ninety (90) days, provided that Seller gives written notice to the Buyer, within ten (10) days after the Buyer shall have given written notice to the Seller of such Title Objection(s), to the effect that Seller will promptly and in good faith attempt to remedy such Title Objection(s). If

Seller fails to remedy one or more Title Objections prior to the adjourned Closing Date, the provisions of subsection (a) of this section shall be applicable, and Seller shall be deemed to have elected not to remedy the Title Objection(s). Notwithstanding anything to the contrary contained in this agreement, Seller shall be required to discharge mortgages, judgments, tax liens and other liens which are dischargeable by the payment of a sum certain at the Closing.

- (f) Immediately prior to Closing, Buyer shall have the right to update the title report and survey for the Property. Where such updating of the title report reveals (or Buyer otherwise becomes aware of) a title defect or exception not included in the original title report, Buyer shall notify Seller of such title defect or exception and Seller shall cause such title defect or exception to be removed. Seller shall not cause or permit any changes to the state of title from and after the date of this contract without Buyer's prior written consent.
- (g) Survey. If the Buyer obtains a survey of the Property by a licensed surveyor, and if such survey shows any encroachment, setback violation, boundary-line discrepancy or any other condition that adversely affects the marketability of title or the use of the Property, the same shall be deemed and treated in the same manner as a Title Objection under the foregoing provisions of this Section.

12. BUYER'S RIGHT TO POSSESSION. The Buyer shall be entitled to possession of the property and any rents or profits from the property, immediately upon the delivery of the deed and closing of title, subject to covenants in other parts of this Contract.
13. ADJUSTMENTS AT CLOSING. All taxes and charges, if any, are to be apportioned as of the date of actual closing of title.
14. ASSESSMENTS. All assessments for public improvements which have been levied and recorded against the property before the closing of title, are to be paid in full at the closing of title by the Seller.
15. SELLER'S RIGHT TO PAY CLAIMS AT CLOSING. The Seller shall have the privilege of paying off existing mortgages, judgments or debts, if any, affecting the property, from the proceeds of this sale at the time of closing. The Seller directs the closing attorney to disburse these monies from the proceeds at closing.
16. NO BROKER. Buyer and Seller each represent and warrant to each other that they dealt with no broker in connection with, nor has any broker had any part in bringing about, this transaction. Buyer and Seller shall each indemnify, defend and hold harmless the other from and against any claim of any broker or other person for any brokerage commissions, finder's fees or other compensation in connection with this transaction if such claim is based, in whole or in part, by, through, or on account of, any acts of the indemnifying party or its agents, employees or representatives and from all losses, liabilities, costs, and expenses in connection with such claim, including, without limitation, attorneys fees, court costs and interest.

17. **DUE DILIGENCE PERIOD.** If this Contract has been awarded to the Buyer/successful bidder under Option A of the Bid Packet, then Buyer shall have thirty (30) days from the date of full execution of the Contract (“Due Diligence Period”) in which to review and evaluate all aspects of the Property including a Phase I inspection (the “Due Diligence”). In the event the Property is not acceptable to Buyer for any reason whatsoever, then Buyer in its sole discretion, shall have the right to terminate the Contract, by giving written notice thereof to Seller, prior to the expiration of the Due Diligence Period whereupon the Contract shall terminate, all deposit monies previously paid shall be returned to Buyer and neither party shall have any further obligation to the other except with respect to any provisions which by their nature shall survive the closing. Buyer's Due Diligence shall not include any invasive environmental testing or sampling without the prior written consent of Seller, which may not be unreasonably withheld. During the Due Diligence Period, if applicable, the Buyer shall be entitled to reasonable access to the Property for the purpose of conducting one or more inspections of the Property (including environmental, structural and mechanical) by a qualified professional or consultant, all at the sole expense of the Buyer. Such inspections shall be conducted on reasonable advance notice to the Seller, during regular business hours, in a good and workmanlike manner, in compliance with all applicable legal requirements, and in a manner so as not to interfere with the conduct of any business at the Property. The Buyer may, in its discretion, engage an LSRP for its inspections. The Seller shall be entitled to have a representative present at all times during the Buyer's inspections and to observe any and all activities undertaken at the Property as part of such inspections. The Buyer shall not make any invasive inspection at the Property (such as soil borings or samplings of building materials or other comparable investigations) without obtaining the prior written consent of the Seller, which may be unreasonably withheld. If the Buyer desires to conduct any such invasive inspection, the Buyer shall provide to the Seller a written scope of the work describing exactly the procedures that the Buyer proposes to perform. The Seller may withhold its consent to any invasive inspection in its sole discretion. The Seller shall be entitled to secure duplicate or split samples of any sampling taken by the Buyer.
18. **NO ASSIGNMENT.** This agreement shall not be assigned without the written consent of the Seller which consent shall not be unreasonably withheld. This means that Buyer may not transfer the right, under this agreement to buy the property, to anyone else without the written permission of the Seller.
19. **RELEASE OF BUILDER’S REMEDY RIGHTS.** Buyer hereby releases and forever discharges any right or ability to file a builder’s remedy lawsuit against the Borough pertaining to the subject property. This is material condition of the sale and the parties acknowledge the sufficiency of consideration and compensation exchanged for this release in all respects.
20. **ENTIRE AGREEMENT.** This contract contains the entire agreement of the parties. No representations have been made by any of the parties or their agents except as set forth in this agreement.

IN WITNESS WHEREOF, the Buyer and the Seller have executed this Contract as of this 25th day of July, 2024.

BOROUGH OF BRADLEY BEACH

ATTEST:

Erica Kostyz, Borough Clerk

Larry Fox, Mayor

BUYER/SUCCESSFUL BIDDER

ATTEST:

Erica Kostyz, Borough Clerk

Signature

Printed Name

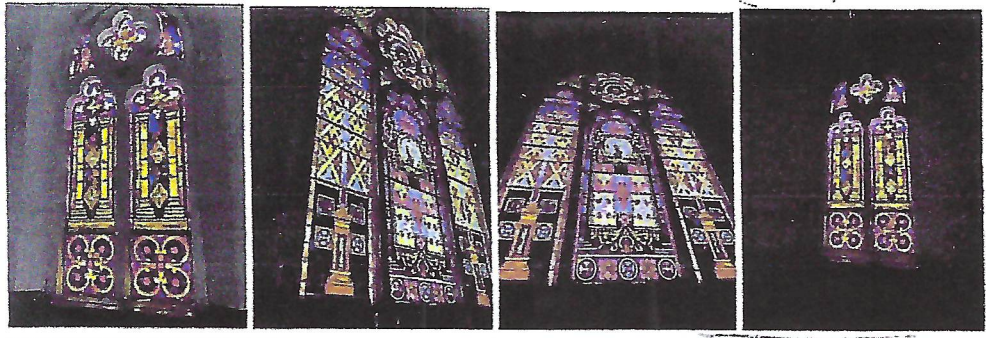
8

ARTIFACTS EXCLUDED FROM SALE

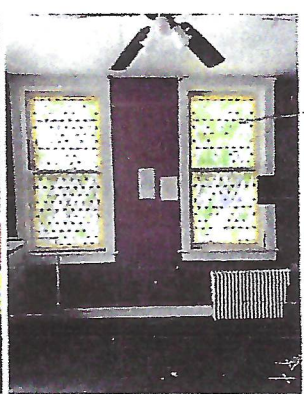
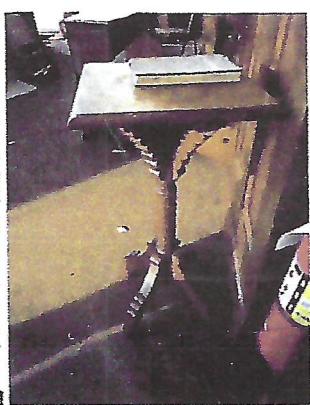
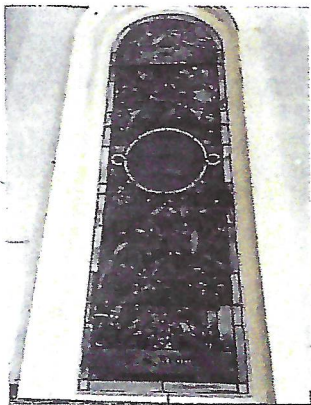
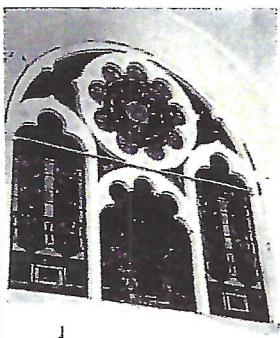
Church Artifacts- Excluded from Sale

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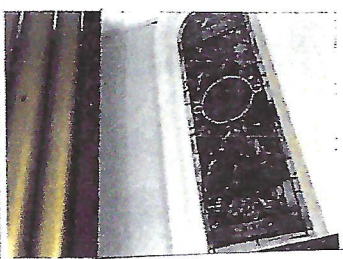
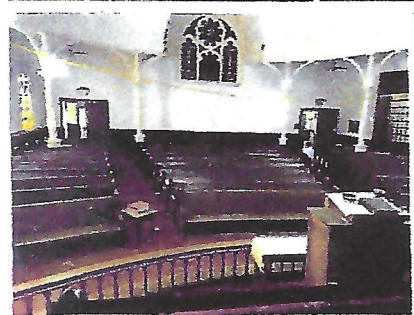
BRADLEY BEACH METHODIST CHURCH



chandelier



Decorative glass

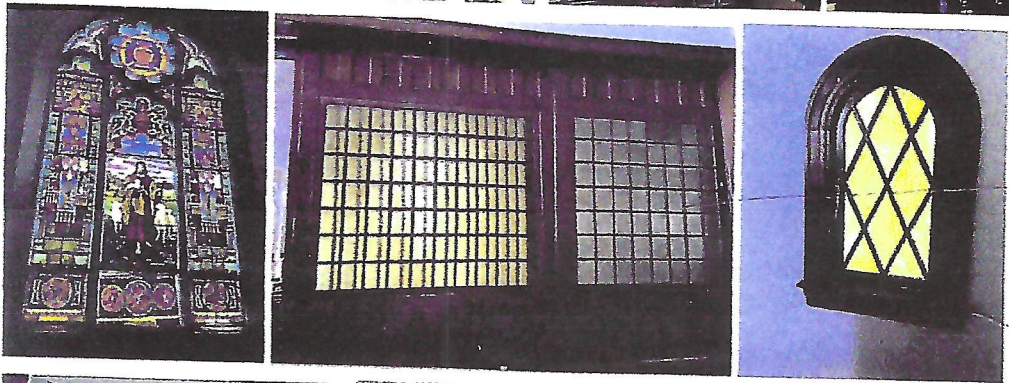


Sanctuary "Wine"

Figure

Fig. 1

Fig. 2



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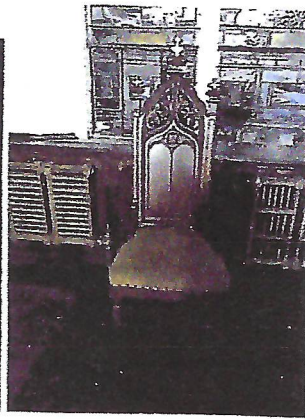


Notes at the bottom left of the page.

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III

11/11/11



IV



<u>Page/Row/Column</u>	<u>Type</u>	<u>Description</u>
1/1//1&4	S-Glass	Large wall length
1/2/2&3	S-Glass	Large wall length
1/2/1	Lfix	Sanctuary hanging
1/2/2	S-Glass	1/2 wall length
1/2/3&4	Organ	Pipe Organ
1/3/1	S-Glass	Large wall length
1/3/2	Table	small
1/3/3	S-Glass	6 windows~3-2 part
1/4/1	Pews	30 Pews x \$30
		sub-
2/1/1	S-Glass	3 arched "Lillies"
2/1/2	S-Glass	Jesus
2/1/3	S-Glass	Large wall length
2/1/4	S-Glass	Large wall length
2/2/1	S-Glass	Large wall length
2/2/2	PSIDoors	Large wall length
2/2/2	S-Glass	3' arched
2/3/1	S-Glass	rectangular
2/3/2	S-Glass	Transom arch
2/4/1&2	S-Glass	window length
2/4/3	S-Glass	Window length
2/4/4	S-Glass	Window length
		sub-
3/1/1	S-Glass	Transom arch
3/1/3	Chairs	
3/2/1	Table	
4	Bell	