

MEDFORD TOWNSHIP
NOTICE OF SALE OF LAND AND BUILDING LOCATED AT 51 UNION STREET, ALSO
KNOWN AS BLOCK 1601, LOT 2.01, MEDFORD TOWNSHIP, COUNTY OF
BURLINGTON AND STATE OF NEW JERSEY
BY PUBLIC AUCTION

PLEASE TAKE NOTICE that, pursuant to N.J.S.A. 40A:12-13, the Township of Medford (“Township”) is the record owner of property designated as Block 1601, Lot 2.01 on the Medford Township tax map, with a street address of 51 Union Street (“Property”). The Township has determined that the property is not needed for public use and has authorized the sale of the Property at public auction.

The public auction will be conducted by GovDeals, an online public auction site for the sale of governmental, educational and related entities surplus assets to the public.

Interested parties must register with GovDeals and may submit bids at <https://www.govdeals.com/medfordnjre>

There will be two “open houses” when interested parties may inspect the land and premises:

Thursday, March 2, 2023, from 1 to 4pm

Thursday, March 16, 2023, from 1 to 4pm

Bids may be submitted and the on-line auction will commence on Monday, February 6, 2023 and will continue until Monday, March 27, 2023 per the online listing. The Township reserves the right to adjourn or cancel the sale.

PROPERTY: BLOCK 1601, LOT 2.01; 51 UNION STREET, MEDFORD, NEW JERSEY

Approximately 0.8 acres including building previously used as a residential dwelling.

The lot was subdivided from Township property when the new municipal building and library was constructed.

Property is zoned RHO Residential Home Occupation

MINIMUM BID: Four Hundred Thousand (\$400,000.00)

BID FEE: a bid fee of Five Thousand Dollars (\$5,000) is required in order to place a bid on this auction. The bid fee will be fully refunded if the Bidder does not win the auction. The bid fee shall be applied to the 10% deposit required by the successful Bidder at the time that the agreement of sale is signed.

AUCTION SOLD FEE: In addition to the purchase price to the Township, the successful bidder shall pay the GovDeals auction sold fee of FIVE PER CENT (5%) of the purchase price.

ADMINISTRATIVE FEE: In addition to the purchase price, the successful bidder shall pay a ONE PERCENT (1%) administrative fee to the Township for preparation of the deed, closing statement and recording fees.

TERMS OF SALE:

The sale will be in accordance with the following terms and conditions and all bids must comply with the following requirements:

1. The Property will be sold subject to Federal State and Municipal Laws and Regulations, including applicable ordinances, easements, conditions, restrictions and rights-of-way of record and such facts as an accurate survey may disclose.
2. The minimum bid is Four Hundred Thousand Dollars (\$400,000.00. No bid less than the minimum will be accepted by the Township. The highest bid in excess of the minimum bid price may be accepted by the Township.
3. Any party intending to bid shall be required to register at <https://www.govdeals.com/medfordnjre> and pay the Five Thousand Dollars (\$5,000.00) bid deposit.
4. Anyone registering on behalf of a corporation or limited liability company must either submit a copy of a resolution of the corporation / company or a letter on corporate stationery, signed by an officer of the corporation, authorizing the bidder to bid on the property on the corporation's behalf at the time of registration. A person bidding on behalf of a partnership or using a trade name must submit a copy of the certificate of trade name and a letter of authorization from the other partners at the time of registration.
5. The Township Council does hereby reserve the right to reject any and all bids received, or to withdraw this offer to sell at any time prior to the sale, with or without cause.
6. The sale of the Property shall be subject to other terms, conditions, restrictions and limitations contained in the Agreement of Sale, a copy of which is on the GovDeals auction site, and in the Medford Township Clerks office.
7. The successful Bidder will be required to execute the Agreement of Sale and pay the required Ten Percent (10%) deposit to Medford Township within forty-eight hours and prior to the date that Purchaser's bid is accepted by Resolution adopted by the Medford Township Council. The \$5,000 bid fee will be applied on account of the required 10% deposit for the successful bidder. The successful 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.
8. As set forth in the Agreement of Sale, the closing of title to the Property must take place within thirty (30) days from the date of the adoption of the Resolution by the Township Council accepting the bid of the successful Bidder. In the event that the successful bidder shall fail to make settlement prior to thirty (30) days from the date that the bid is accepted, the deposit shall be forfeited as liquidated damages.

9. The building is one of the oldest buildings in Medford Township. The sale of the Property is further subject to the other terms, conditions, restrictions and limitations contained in the Historic Preservation Deed Restriction, a copy of which is on the GovDeals auction site, and in the Medford Township Clerks office, to protect the exterior and preservation values of the building, which will be recorded and part of the Township's Deed conveying title to the Property to the successful Bidder.
10. The Property is being sold in as "AS IS" "WHERE IS" conditions. Likewise, no representations are made as to the topographic condition of the Property. The Property is being 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. The successful bidder is responsible for conducting any and all inspections and testing of the Property at its own cost and expense, including but not limited to a survey. No representation is made by the Township as to the utility, usability, or environmental condition of the Property, except as otherwise set forth herein.
11. As set forth in the Agreement of Sale, the governing body makes no warranties or representations of any kind or any manner concerning the title or condition of the property and building. No title contingencies or conditions are permitted. Title will be conveyed by Quitclaim Deed, to be recorded by the Township after closing. See the Agreement of Sale for all additional terms and conditions of sale.
12. The successful bidder shall also be responsible for an administrative fee in the amount of ONE PER CENT (1%) of the winning bid, which will be added to the winning bid. The Township will provide a settlement statement with the total amount due from the successful bidder prior to closing.
13. The Township does not guarantee the construction of any road, water or sewer line, curb, gutter, sidewalk, drainage facility or other improvement on, at or near the property that is sold.
14. By submitting a bid, bidder certifies that bidder has not, directly or indirectly, entered into any agreement, discussions, or participated in any collusion or otherwise taken any action in restraint of free, competitive bidding for the above property.
15. By submitting a bid, Bidder certifies that Bidder has read and understood all of the conditions herein and agrees to same. Bidder further certifies that Bidder has had the opportunity to review all of the terms and conditions of the Agreement of Sale and the Historic Preservation Deed Restriction, with an attorney of Bidders choosing, if desired, and agrees to same.

EXHIBITS:

This notice, along with copies of all of the following exhibits, is on file with the Medford Township Clerk, 49 Union Street, Medford, New Jersey 08055 and may be reviewed during regular business hours, and on the GovDeals auction site.

Agreement of Sale

Historic Preservation Deed Restriction

Recorded Deed of Minor Subdivision, Block 1601, Lot 2.01

Minor Subdivision Plan

Ordinance 2022-18 Authorizing Sale of Block 1601, Lot 2.01

Any material, including copies of the above exhibits, prepared and distributed in connection with this sale is for convenience purposes only and is intended to give prospective bidders a general understanding of the condition, location and size of the Property. The Township is not responsible for errors that may appear in such materials. Each prospective bidder is urged to thoroughly research and examine the Property prior to placing a bid.

It is suggested and recommended that potential bidders perform title searches and/or last owner and lien searches on the property prior to the date of their 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 statement 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 Medford shall not be responsible for the costs associated with such searches in the event that the Township is unable to convey title and/or if a bid is rejected.

The Township has compiled this Notice to benefit prospective Bidders. To the best of the Township's knowledge, the information contained in this Notice is accurate. The Township and any of its officials, officers, employees, assigns, designees, agents or contractors shall not assume any liability for inaccuracies and respectfully instructs all interested parties to independently verify this information.

Katherine E. Burger, Medford Township Clerk