

**CITY OF HOBOKEN  
RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION APPROVING APPRAISAL AND  
AUTHORIZING THE ISSUANCE OF AN  
OFFER LETTER TO RECORD TITLE OWNERS  
OF BLOCK 12, LOTS 1 THROUGH 7 AND 12 THROUGH 18  
AS DESIGNATED ON THE OFFICIAL TAX MAP OF THE  
CITY OF HOBOKEN**

**WHEREAS**, N.J.S.A. 40A:12-5 and N.J.S.A. 20:3-1 et seq. authorize public entities to acquire real property or an interest in real property; and

**WHEREAS**, the City Council of the City Hoboken (“Council” or “City”) has deemed it necessary to acquire certain real property in the City known as Block 12, Lots 1 through 7 and 12 through 18 (the “Property”) on the Official Tax Map of the City; and

**WHEREAS**, an appraisal of the Property has been completed by the City’s Appraiser in 2011, setting forth the fair market value of the Property as of November 21, 2011; and

**WHEREAS**, an appraisal of the Property had been previously completed by the City Appraiser in 2009, setting forth the fair market value of the Property as of March 11, 2009, on which appraisal the City took no action; and

**WHEREAS**, the Council has determined that the public interest will be served by the acquisition of the Property for open space and other public purposes; and

**WHEREAS**, the City desires to approve the 2011 appraisal of the fair market value of the Property as of November 21, 2011, disapprove the 2009 appraisal of the fair market value of the Property as of March 11, 2009, and authorize the issuance of an Offer Letter to the record owners of the Property for the full fair market value as of November 21, 2011, as set forth in the 2011 appraisal.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Hoboken, County of Hudson, State of New Jersey as follows:

1. The City Council hereby approves, ratifies and confirms the 2011 Appraisal Report of McGuire Associates, LLC establishing as of November 21, 2011 the fair market value of the Property, formally known as Block 12, Lots 1 through 7 and Lots 12 through 18 and commonly known as 57-67 Harrison Street; 69 Harrison Street; 51-57 Paterson Avenue; 64 Jackson Street; and 58-62 Jackson Street, in the aggregate amount of TWO MILLION THREE HUNDRED FIFTY THOUSAND DOLLARS (\$2,350,000.00).

2. The City disapproves the 2009 appraisal establishing the fair market value of the Property as of March 11, 2009 on which appraisal no previous action was taken by the City, on the basis, without limitation, and among other reasons, that the appraisals do not reflect the current fair market value of the Property due to a reduction in the value of real estate from the March 11, 2009 date and due to the more accurate and valid valuation and appraisal approach utilized in the Appraisal Report on Property as of November 21, 2011, as approved herein.

3. The Mayor, City Council and such other officials, consultants, agents or employees of the City as may be necessary and appropriate, shall be and are hereby authorized to formally offer the record title owners of the Property the full and fair market value of TWO MILLION THREE HUNDRED FIFTY THOUSAND DOLLARS (\$2,350,000.00) and to undertake all *bona-fide* negotiations with the record title owners of the Property as required under law.

4. The Appraisal Report approved herein, and the offer to purchase the Property assumes, without limitation and among other things, that no contamination and/or solid waste exists which requires further investigation, clean-up or remediation in accordance with New Jersey Department of Environmental Protection (“NJDEP”) guidelines and regulations. The City accepts no liability or responsibility for any pre-existing contamination or solid waste, whether known now or subsequently discovered on the Property and the Property has been valued as if it had been remediated, if necessary.

5. The City hereby reverses any and all rights it had or may have to recover in any subsequent or pending action or by any administrative means, all costs of remediation and/or clean-up of contamination and/or removal of solid waste and/or sanitary land fill closures that have been incurred or may be incurred in the future by reason of conditions which were in existence as of or prior to the date of vesting of title and possession of this Property in the name of the City.

6. The City reserves the right to seek in its sole discretion, any and all available legal, administrative and equitable remedies to compel the record owners and/or responsible parties to remediate and/or clean up the Property in accordance with applicable state and federal statutory and regulatory provisions or to remove solid waste or carry out closure of a sanitary landfill if located on the Property. The City is not liable for the clean-up and removal costs of any discharge which occurred or began prior to the City’s ownership.

7. The Mayor, City Council and such other officials, consultants, agents and employees of the City as may be necessary and appropriate are hereby authorized and directed to take any and all actions necessary to effectuate the purposes of this Resolution.

8. This Resolution shall take effect immediately.

ATTEST:

THE CITY OF HOBOKEN

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James J. Farina, City Clerk

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Council President

**CERTIFICATION**

I, James J. Farina, City Clerk of the City of Hoboken, County of Hudson, State of New Jersey, hereby certify that the foregoing Resolution is a true and exact copy of a Resolution adopted at a meeting of the City Council of the City of Hoboken held on March 7, 2012.

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James J. Farina, City Clerk

**CITY OF HOBOKEN  
RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION APPROVING APPRAISAL AND  
AUTHORIZING THE ISSUANCE OF AN  
OFFER LETTER TO RECORD TITLE OWNERS  
OF BLOCK 12, LOT 11  
AS DESIGNATED ON THE OFFICIAL TAX MAP OF THE  
CITY OF HOBOKEN**

**WHEREAS**, N.J.S.A. 40A:12-5 and N.J.S.A. 20:3-1 et seq. authorize public entities to acquire real property or an interest in real property; and

**WHEREAS**, the City Council of the City Hoboken (“Council” or “City”) has deemed it necessary to acquire certain real property in the City known as Block 12, Lot 11 (the “Property”) on the Official Tax Map of the City; and

**WHEREAS**, an appraisal of the Property has been completed by the City’s Appraiser in 2011, setting forth the fair market value of the Property as of November 21, 2011; and

**WHEREAS**, an appraisal of the Property had been previously completed by the City Appraiser in 2009, setting forth the fair market value of the Property as of April 2, 2009, on which appraisal the City took no action; and

**WHEREAS**, the Council has determined that the public interest will be served by the acquisition of the Property for open space and other public purposes; and

**WHEREAS**, the City desires to approve the 2011 appraisal of the fair market value of the Property as of November 21, 2011, disapprove the 2009 appraisal of the fair market value of the Property as of April 2, 2009, and authorize the issuance of an Offer Letter to the record owners of the Property for the full fair market value as of November 21, 2011, as set forth in the 2011 appraisal.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Hoboken, County of Hudson, State of New Jersey as follows:

1. The City Council hereby approves, ratifies and confirms the 2011 Appraisal Report of McGuire Associates, LLC establishing as of November 21, 2011 the fair market value of the Property, formally known as Block 12, Lot 11 and commonly known as 59 Paterson Avenue, in the aggregate amount of FOUR HUNDRED FIFTEEN THOUSAND DOLLARS (\$415,000.00).

2. The City disapproves the 2009 appraisal establishing the fair market value of the Property as of April 2, 2009 on which appraisal no previous action was taken by the City, on the basis, without limitation, and among other reasons, that the appraisals do not reflect the current fair market value of the Property due to a reduction in the value of real estate from the April 2, 2009 date.

3. The Mayor, City Council and such other officials, consultants, agents or employees of the City as may be necessary and appropriate, shall be and are hereby authorized to formally offer the record title owners of the Property the full and fair market value of FOUR HUNDRED FIFTEEN THOUSAND DOLLARS (\$415,000.00) and to undertake all *bona-fide* negotiations with the record title owners of the Property as required under law.

4. The Appraisal Report approved herein, and the offer to purchase the Property assumes, without limitation and among other things, that no contamination and/or solid waste exists which requires further investigation, clean-up or remediation in accordance with New Jersey Department of Environmental Protection (“NJDEP”) guidelines and regulations. The City accepts no liability or responsibility for any pre-existing contamination or solid waste, whether known now or subsequently discovered on the Property and the Property has been valued as if it had been remediated, if necessary.

5. The City hereby reverses any and all rights it had or may have to recover in any subsequent or pending action or by any administrative means, all costs of remediation and/or clean-up of contamination and/or removal of solid waste and/or sanitary land fill closures that have been incurred or may be incurred in the future by reason of conditions which were in existence as of or prior to the date of vesting of title and possession of this Property in the name of the City.

6. The City reserves the right to seek in its sole discretion, any and all available legal, administrative and equitable remedies to compel the record owners and/or responsible parties to remediate and/or clean up the Property in accordance with applicable state and federal statutory and regulatory provisions or to remove solid waste or carry out closure of a sanitary landfill if located on the Property. The City is not liable for the clean-up and removal costs of any discharge which occurred or began prior to the City’s ownership.

7. The Mayor, City Council and such other officials, consultants, agents and employees of the City as may be necessary and appropriate are hereby authorized and directed to take any and all actions necessary to effectuate the purposes of this Resolution.

8. This Resolution shall take effect immediately.

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THE CITY OF HOBOKEN

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James J. Farina, City Clerk

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Council President

**CERTIFICATION**

I, James J. Farina, City Clerk of the City of Hoboken, County of Hudson, State of New Jersey, hereby certify that the foregoing Resolution is a true and exact copy of a Resolution adopted at a meeting of the City Council of the City of Hoboken held on March 7, 2012.

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James J. Farina, City Clerk