

9919. RESOLUTION 09-02 - AUTHORIZING THE SALE OF A LOT OF LAND LOCATED AT THE SALEM BUSINESS CENTRE IN CARNEY'S POINT, NEW JERSEY

WHEREAS, The Delaware River and Bay Authority (the "Authority") is the owner of real property situate in Carney's Point Township, Salem County, New Jersey, located within the Salem Business Centre (the "Property"), said lot being comprised of 11.70 acres known as Block 192 Lot 3.03 on the Carney's Point Tax Maps; and

WHEREAS, the Authority has determined it is in its best interest to sell the property; and

WHEREAS, Verizon Wireless has made an offer of One Million, One Hundred-Seventy Thousand dollars (\$1,170,000.00) to purchase the Property in order to construct an approximately 40,000 square foot building containing a new network switching facility ; and

WHEREAS, the Authority has received an updated appraisal identifying the offer as the Fair Market Value of the Property; and

WHEREAS, the Authority's Economic Development Committee has reviewed, approved, and recommends the sale of the Property to Verizon Wireless.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized, to negotiate the terms and conditions of an Agreement of Sale (the "Agreement of Sale") to effect the sale of the property and to have the Agreement of Sale and all associated documents related to and required to consummate the sale, with the advice and consent of Counsel, executed by the Chairperson, Vice Chairperson, and the Executive Director.

A motion to approve Resolution 09-02 was made by Commissioner Smith, seconded by Commissioner Lowe, and unanimously approved by a roll call vote of 10-0.