

**BOROUGH OF TINTON FALLS
COUNTY OF MONMOUTH
ORDINANCE NO. 12-1346**

AN ORDINANCE AUTHORIZING THE ACQUISITION OF CERTAIN REAL PROPERTY FROM KRUPNICK REALTY HOLDINGS, LLC, KRUPNICK FAMILY TRUST, KG SHREWSBURY, INC. AND SYDNEY KRUPNICK KNOWN AS A PORTION OF BLOCK 142 ON THE OFFICIAL TAX MAP OF THE BOROUGH OF TINTON FALLS AS FURTHER SET FORTH HEREIN FOR THE PRESERVATION OF DEDICATED OPEN SPACE

WHEREAS, the Local Lands and Buildings Law, N.J.S.A. 40A:12-1 et seq. authorizes public entities to acquire real property for the public purpose of preserving open space; and

WHEREAS, N.J.S.A. 40A:12-5 requires that the acquisition of an interest in real property by municipalities be accomplished by ordinance; and

WHEREAS, the Borough of Tinton Falls (“Borough”) desires to acquire certain property within the Borough, designated within Block 142 on the official Tax Map of the Borough of Tinton Falls as further set forth in Schedule A attached hereto (the “Property”) from Krupnick Realty Holdings, LLC, Krupnick Family Trust, KG Shrewsbury, Inc. and Sydney Krupnick (collectively, “Krupnick” or the “Owner”); and

WHEREAS, the Property currently consists of approximately 75 acres approved in 2007 for the development of 273 multi-family residential units consisting of 162 townhomes and 111 condominiums—55 of which would be low income Mt. Laurel units, with a total bedroom count of 550; and

WHEREAS, the prior approvals remain effective and the Property is currently zoned for the development of affordable housing units; and

WHEREAS, the future development potential of the Property is high, and if developed, would result in the Borough having to construct a new school at extraordinary taxpayer expense; and

WHEREAS, the acquisition of this Property will also resolve a long-standing Green Acres diversion issue relating to the improper disposal of restricted property that took place in 2000 that the Borough must remedy to avoid potential litigation, and which will help effectuate the release of Nine Hundred Fifty Thousand (\$950,000.00) Dollars currently earmarked for the Borough at Green Acres; and

WHEREAS, approximately +/- 46.343 acres shall be transferred to the Borough of Tinton Falls in fee simple and the remaining +/- 27.197 acres shall be encumbered by a conservation easement restricting any future development of the remaining property as further set forth in Schedule B; and

WHEREAS, the Borough desires to enter into an Agreement for the Sale and Purchase of Real Property (“Agreement”) with Krupnick for the above described transaction, which sets forth the rights, duties and obligations of the parties; and

WHEREAS, the acquisition of the Property for the agreed price of Five Million (\$5,000,000.00) Dollars will be funded through the issuance of General Obligation and Open Space Bond Anticipation Notes in the amount of approximately \$1,701,350 and \$2,041,650, respectively,

with down payments of \$97,000 from the Borough's Capital Improvement Fund and \$1,160,000 of Open Space Trust Funds; and

WHEREAS, the Property conveyed in fee simple is to be conveyed free and clear of any liens and encumbrances; and

WHEREAS, the Borough desires to authorize the acquisition and conservation of the Property, the expenditure of the funds, and the acceptance of the conveyance of the Property upon fulfillment of the provisions set forth in the Agreement negotiated between the parties over the last six months.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Council of the Borough of Tinton Falls, in the County of Monmouth, State of New Jersey, as follows:

Section 1.

The Borough Council hereby authorizes the acquisition of certain lots within Block 142 on the official Tax Map of the Borough of Tinton Falls as further set forth in Schedule A attached hereto from Krupnick in the total amount of Five Million (\$5,000,000.00) Dollars.

Section 2.

The Borough Council approves the terms and conditions of a the Agreement for the Sale and Purchase of Real Property by and between the Borough and Krupnick, a copy of which is filed in the Office of the Borough Clerk, subject to minor revisions thereto approved by the Borough Administrator as recommended by the Director of Law that do not substantially modify the terms and conditions of the Agreement, provided that the total consideration paid under the Agreement is not increased.

Section 3.

The Borough Council hereby authorizes the expenditure of an aggregate of \$1,160,000 from its Municipal Open Space Trust Fund, with a portion of the same to be reimbursed to the Borough through the New Jersey Green Acres Funding Program, if approved at a future date.

Section 4.

The Borough Council hereby authorizes the expenditure of \$97,000 from the Captial Improvement Fund for the purpose of making necessary down payment for General Obligation Bond Anticipation Notes to be authorized by separate ordinance.

Section 5.

The Mayor, Borough Clerk and Director of Law are hereby authorized and directed to execute all documents required for the acquisition of the Property, including, but not limited to, the Agreement and other conveyance documents and are hereby authorized and directed to take all action necessary to effectuate the purposes of this Ordinance.

Section 6.

The conveyance of certain lots within Block 142, on the Official Tax Map of the Borough of Tinton Falls as further set forth in Schedule A attached hereto is hereby accepted upon the fulfillment of the terms and conditions of the Agreement and the closing of title and delivery of the deed(s).

Section 7.

All ordinances of the Borough of Tinton Falls which are inconsistent with the provisions of this Ordinance are hereby repealed as to the extent of such inconsistency.

Section 8.

If any section, subsection, clause or phrase of this ordinance is for any reason held to be unconstitutional or invalid by any Court of competent jurisdiction, such decision shall not affect the remaining portion of this ordinance.

Section 9.

This Ordinance shall take effect immediately upon final passage, approval and publication as provided by law.

Introduced:

Adopted:

GARY A. BALDWIN, COUNCIL PRESIDENT

MICHAEL J. SKUDERA, MAYOR

ATTEST:

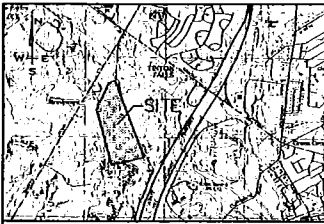
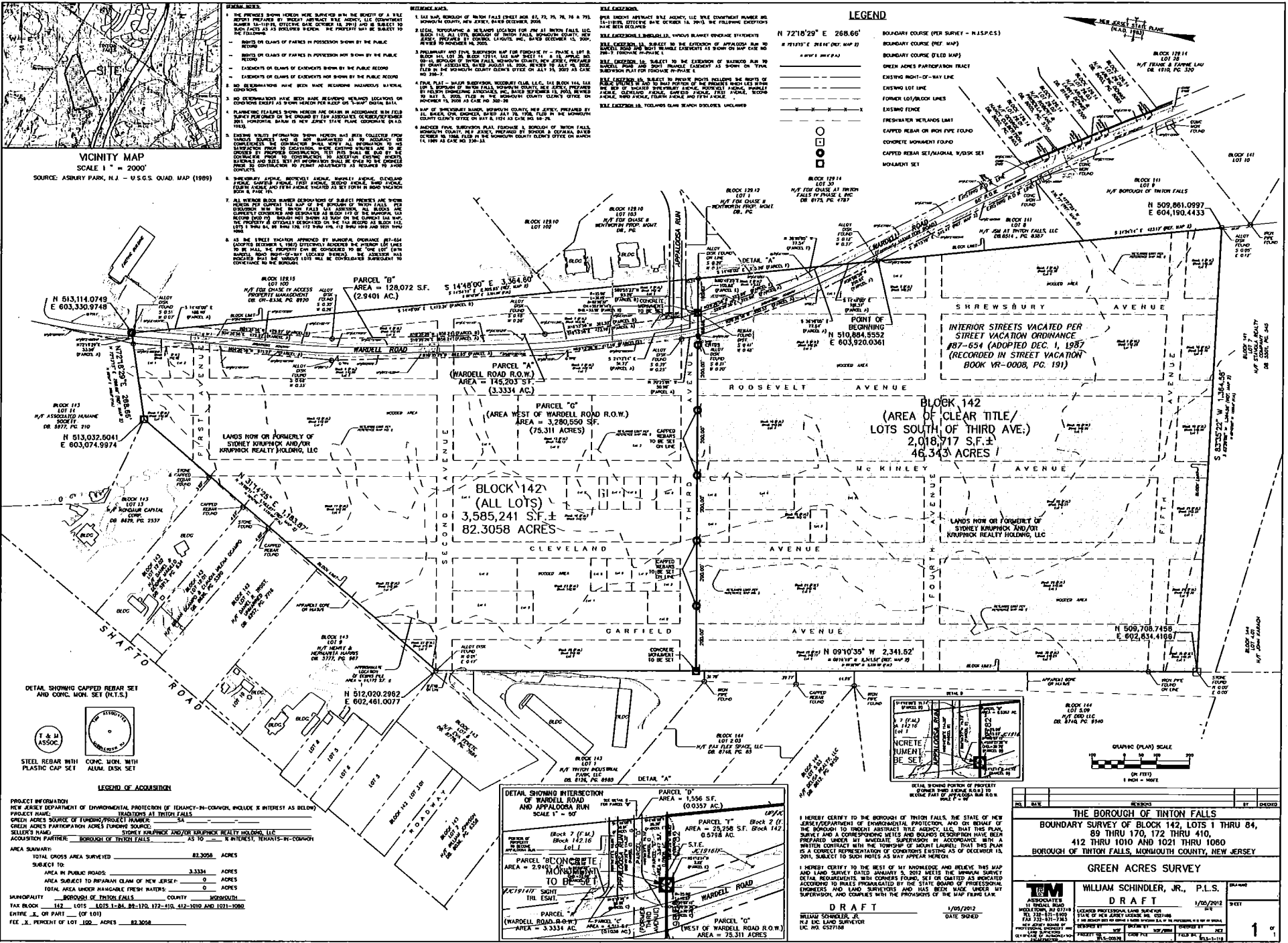
MAUREEN L. MURPHY
BOROUGH CLERK

APPROVED AS TO FORM:

BRIAN M. NELSON, ESQ.
DIRECTOR OF LAW

Schedule A

Block	Lot	Additional Lots	Owner
142		2 - 21 & 81 - 83	K. G. Shrewsbury, Inc
142	22	23 - 80, 84 - 89 & 202 - 382	Krupnick, Sydney
142	90	91 - 169 & 198 - 201	Krupnick, Sydney
142	170		Krupnick Realty Holding, LLC
142	171		Krupnick Realty Holding, LLC
142	172		Krupnick Realty Holding, LLC
142	173		Krupnick Realty Holding, LLC
142	174		Krupnick Realty Holding, LLC
142	175		Krupnick Realty Holding, LLC
142	176		Krupnick Realty Holding, LLC
142	177		Krupnick Realty Holding, LLC
142	178		Krupnick Realty Holding, LLC
142	179		Krupnick Realty Holding, LLC
142	180		Krupnick Realty Holding, LLC
142	181		Krupnick Realty Holding, LLC
142	182		Krupnick Realty Holding, LLC
142	183		Krupnick Realty Holding, LLC
142	184		Krupnick Realty Holding, LLC
142	185		Krupnick Realty Holding, LLC
142	186		Krupnick Realty Holding, LLC
142	187		Krupnick Realty Holding, LLC
142	188		Krupnick Realty Holding, LLC
142	189		Krupnick Realty Holding, LLC
142	190		Krupnick Realty Holding, LLC
142	191		Krupnick Realty Holding, LLC
142	383		Krupnick Realty Holding, LLC
142	384		Krupnick Realty Holding, LLC
142	385		Krupnick Realty Holding, LLC
142	386		Krupnick Realty Holding, LLC
142	387		Krupnick Realty Holding, LLC
142	388		Krupnick Realty Holding, LLC
142	389		Krupnick Realty Holding, LLC
142	390		Krupnick Realty Holding, LLC
142	391	392 - 399 & 419 - 427	Krupnick Family Trust
142	400		Krupnick Realty Holding, LLC
142	401		Krupnick Realty Holding, LLC
142	402		Krupnick Realty Holding, LLC
142	403		Krupnick Realty Holding, LLC
142	404		Krupnick Realty Holding, LLC
142	405		Krupnick Realty Holding, LLC
142	406	407 - 410	Krupnick Realty Holding, LLC
142	411	412 - 418	Krupnick Realty Holding, LLC
142	428		Krupnick Realty Holding, LLC
142	429		Krupnick Realty Holding, LLC
142	430		Krupnick Realty Holding, LLC
142	431		Krupnick Realty Holding, LLC
142	432		Krupnick Realty Holding, LLC
142	433		Krupnick Realty Holding, LLC
142	434		Krupnick Realty Holding, LLC
142	435		Krupnick Realty Holding, LLC
142	436		Krupnick Realty Holding, LLC
142	437		Krupnick Realty Holding, LLC
142	438		Krupnick Realty Holding, LLC
142	439	440 - 605	K. G. Shrewsbury, Inc
142	619		Krupnick Realty Holding, LLC
142	620		Krupnick Realty Holding, LLC
142	621		Krupnick Realty Holding, LLC
142	622		Krupnick Realty Holding, LLC
142	623		Krupnick, Sydney
142	624	625	K. G. Shrewsbury, Inc
142	626		Krupnick Realty Holding, LLC
142	627		Krupnick Realty Holding, LLC
142	630	631	Krupnick Family Trust
142	632		Krupnick Realty Holding, LLC
142	633		Krupnick Realty Holding, LLC
142	662	663 - 665 & 674 - 689	K. G. Shrewsbury, Inc
142	666		Krupnick Realty Holding, LLC
142	667		Krupnick Realty Holding, LLC
142	668		Krupnick Realty Holding, LLC
142	669		Krupnick Realty Holding, LLC
142	670		Krupnick Realty Holding, LLC
142	671		Krupnick Realty Holding, LLC
142	672		Krupnick Realty Holding, LLC
142	673		Krupnick Realty Holding, LLC
142	690		Krupnick Realty Holding, LLC
142	691		Krupnick Realty Holding, LLC
142	692		Krupnick Realty Holding, LLC
142	693		Krupnick Realty Holding, LLC
142	694	695 - 703 & 706 - 802	K. G. Shrewsbury, Inc
142	704	705	Krupnick Family Trust
142	811	812 - 819 & 825 - 827	K. G. Shrewsbury, Inc
142	820	821	Krupnick Family Trust
142	828	829	Krupnick Family Trust
142	830		Krupnick Family Trust
142	831	832 - 838 & 841 - 854	K. G. Shrewsbury, Inc
142	839	840	Krupnick Family Trust
142	859	860 - 1020 & 1031 - 1060	Krupnick, Sydney
142	1021	1022 - 1030	Krupnick, Sydney



GENERAL NOTES

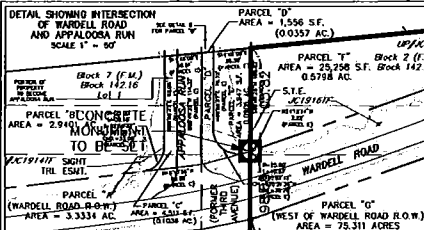
- THE SURVEY SHOWS HEREON WAS PERFORMED BY THE SURVEYOR IN THE PRESENCE OF A WITNESS PREPARED BY THE STATE OF NEW JERSEY. THE SURVEYOR HAS CONDUCTED A VISUAL INSPECTION OF THE PROPERTY AND HAS FOUND THAT THE INFORMATION PROVIDED BY THE PROPERTY OWNERS IS TRUE AND CORRECT.
- RIGHTS OR CLAIMS OF PARTIES IN POSSESSION NOT SHOWN BY THE PUBLIC RECORDS
- EXEMPTIONS OR CLAIMS OF EXEMPTIONS NOT SHOWN BY THE PUBLIC RECORDS
- EXISTING FENCES OR CLAIMS OF EXEMPTIONS NOT SHOWN BY THE PUBLIC RECORDS
- NO REPRESENTATIONS HAVE BEEN MADE REGARDING UNRECORDED WETLANDS OR CONDITIONS EXCEPT AS SHOWN HEREON PER APPROPRIATE DATA.
- PLANNING RECORDS SHOWN HEREON ARE SHOWN IN ACCORDANCE WITH FIELD RECORDS PREPARED BY THE ENGINEER OR LAW ASSOCIATES OR SURVEYOR'S NAME. THE INFORMATION SHOWN IS NOT GUARANTEED BY THE SURVEYOR.
- EXISTING SURVEY INFORMATION FROM HEREON WAS COLLECTED FROM THE PROPERTY OWNERS AND IS NOT GUARANTEED BY THE SURVEYOR. THE SURVEYOR HAS CONDUCTED A VISUAL INSPECTION OF THE PROPERTY AND HAS FOUND THAT THE INFORMATION PROVIDED BY THE PROPERTY OWNERS IS TRUE AND CORRECT.
- ALL SURVEY BLOCK BOUNDARIES (EXCEPT WHERE SHOWN OTHERWISE) ARE SHOWN FROM THE SURVEY DATA AND NOT FROM THE RECORDS. THE SURVEYOR HAS CONDUCTED A VISUAL INSPECTION OF THE PROPERTY AND HAS FOUND THAT THE INFORMATION PROVIDED BY THE PROPERTY OWNERS IS TRUE AND CORRECT.
- ALL LOTS WHICH ARE REFERRED TO BY BLOCK OR PARCEL NUMBER ARE SHOWN FROM THE SURVEY DATA AND NOT FROM THE RECORDS. THE SURVEYOR HAS CONDUCTED A VISUAL INSPECTION OF THE PROPERTY AND HAS FOUND THAT THE INFORMATION PROVIDED BY THE PROPERTY OWNERS IS TRUE AND CORRECT.

REFERENCE MAPS

1. ALL MAP RECORDS OF TINTON FALLS (SHEET NOS. 25, 26, 27, 28 & 29) NEW JERSEY COUNTY, NEW JERSEY, RECORDED, 2008.
2. LOCAL MAP RECORDS OF TINTON FALLS (SHEET NOS. 25, 26, 27, 28 & 29) NEW JERSEY COUNTY, NEW JERSEY, RECORDED, 2008.
3. PRELIMINARY AND FINAL SURVEY MAP FOR PARCELS "A" - "G" & "H" (WEST OF WARDELL ROAD) NEW JERSEY COUNTY, NEW JERSEY, RECORDED, 2008.
4. FINAL PLAN - MAJOR SUBDIVISION RECORDS CLUB, LLC, THE BLOCK 142, ALL LOTS SOUTH OF WARDELL ROAD, NEW JERSEY COUNTY, NEW JERSEY, RECORDED, 2008.
5. MAP OF GREEN ACRES PARTICIPATION AREA, NEW JERSEY COUNTY, NEW JERSEY, RECORDED, 2008.
6. AND/OR FINAL SURVEY MAP FOR PARCELS "A" - "G" & "H" (WEST OF WARDELL ROAD) NEW JERSEY COUNTY, NEW JERSEY, RECORDED, 2008.
7. MAP OF GREEN ACRES PARTICIPATION AREA, NEW JERSEY COUNTY, NEW JERSEY, RECORDED, 2008.
8. AND/OR FINAL SURVEY MAP FOR PARCELS "A" - "G" & "H" (WEST OF WARDELL ROAD) NEW JERSEY COUNTY, NEW JERSEY, RECORDED, 2008.

LEGEND

- N 72°10'29" E 268.66'
- BOUNDARY COURSE (PER SURVEY - N.H.S.P.C.)
- BOUNDARY COURSE (PER MAP)
- GREEN ACRES PARTICIPATION TRACT
- EXISTING RIGHT-OF-WAY LINE
- EXISTING LOT/BLOCK LINE
- EXISTING FENCE
- FRESHWATER WETLANDS LIMIT
- CAFFED PILEAR OR HIGH PILE FOUND
- CAFFED MOMENT FOUND
- CAFFED PILEAR SET/ANALOG B/W/SK SET
- MOUMENT SET



NO.	REVISIONS	BY	DATE

THE BOROUGH OF TINTON FALLS
BOUNDARY SURVEY OF BLOCK 142, LOTS 1 THRU 84, 89 THRU 170, 172 THRU 410, 412 THRU 1010 AND 1021 THRU 1080
BOROUGH OF TINTON FALLS, MORGANTH COUNTY, NEW JERSEY

GREEN ACRES SURVEY

TM WILLIAM SCHINDLER, JR., P.L.S.
DRAFT 1/02/2012

WILLIAM SCHINDLER, JR.
P.L.S. LAND SURVEYOR
LIC. NO. 52718-08

DATE SIGNED: 1/02/2012

FILE NO. 111151002107000011715-00010_00010
PLOT DATE: 01/02/2012 1:28:40