RESOLUTION OF THE TOWNSHIP COUNCIL OF THE
TOWNSHIP OF MOUNT OLIVE, COUNTY OF MORRIS,
STATE OF NEW JERSEY, RATIFYING THE SALE OF
BLOCK 301, LOT 4 (3100 CONTINENTAL DRIVE)

WHEREAS, the Township of Mount Olive is the owner of Block 301, Lot 4
(3100 Continental Drive) (“Property”); and

WHEREAS, pursuant to Resolution No. 247-2016 passed by the Township
Council on November 1, 2016, the Township authorized the sale at public auction of the
Property; and

WHEREAS, pursuant to the same Resolution, a public auction was held on
December 14, 2016 at 11 a.m. with notice being sent to all contiguous owners of the subject
property advising them of their right to attend and bid on the subject property; and

WHEREAS, the Property was, at the time of the sale, bid on by one entity, Green
Tree Real Estate Investment Group LLC (“Bidder”); and

WHEREAS, the bid in the sum of $3.5 million was equal to or exceeded the
minimum bid established by the Township and set forth in published legal notices, and the
Bidder has paid the required $100,000 deposit; and

WHEREAS, the Bidder has complied with the terms of the Agreement for
Purchase and Sale of Real Estate (“Agreement”), and has executed same; and

WHEREAS, the Mayor and Administrator recommend that that Township
Council execute the Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the
Township of Mount Olive, in the County of Morris and State of New Jersey that:

1. Acceptance of the bid of Green Tree Real Estate Investment Group LLC is hereby
confirmed and the sale of Block 301, Lot 4 (3100 Continental Drive) is hereby
ratified, in accordance with the public land sale.

2. The Mayor is hereby authorized to execute the Agreement.

3. This Resolution shall take effect immediately.

TOWNSHIP OF MOUNT OLIVE

____________________________________
Joe NiCastro
Mount Olive Township Council President
I HEREBY CERTIFY the above to be a true copy of a resolution passed by the Mount Olive Township Council at a duly convened meeting held on the 17th day of January, 2017.

_________________________________________
MICHELLE MASSER
Mount Olive Township Clerk