

**NOTICE OF SALE
OF
PUBLIC LAND OWNED BY
THE COUNTY OF BERGEN,
IN THE CITY OF HACKENSACK,
COUNTY OF BERGEN**

TAKE NOTICE, that the County of Bergen (“County”) will hold an Open Public Sale at Auction on the 3rd of May, 2016, at 1:00 p.m., in the Freeholders Public Meeting Room located at One Bergen County Plaza, 5th Floor, Hackensack, New Jersey, for public lands commonly known as 66-70 Zabriskie Street, City of Hackensack, County of Bergen, State of New Jersey, and identified as Block 531.01, Lot 1; Block 532.02, Lot 1; and Block 527, Lot 5.02 on the Official Tax Map of the City of Hackensack (the “Property”). Pre-Registration will take place from 11:30 a.m. to 12:45 p.m. The Property is located in the northern portion of the City of Hackensack and borders the Borough of River Edge, County of Bergen. The Board of Chosen Freeholders, by Resolution adopted on February 9, 2016, has resolved that the Property is no longer necessary for the purposes of the County. The County has resolved to sell the Property in accordance with the procedures of the Local Lands and Building Act, N.J.S.A. 40A:12-1 et seq., specifically, N.J.S.A. 40A-12-13(a). A copy of the aforementioned resolution is available for public inspection during regular business hours at the Board of Chosen Freeholders offices located at One Bergen County Plaza, 5th Floor, Hackensack, New Jersey.

All environmental reports, remediation estimates, title searches and Supplemental Conditions can be viewed at: www.zabriskiestreet.com. The Property may be inspected by scheduled appointment, by contacting Dannielle Leigh, Team Resources, Inc., at 201-438-1177 x126, or at: dleigh@teamresourcesinc.com. The Bidders are thereby Notified that any additional development of the Property may be subject to approval by the NJ Department of Environmental Protection (“NJDEP”) as a portion of the Property may be considered to be located in a wetlands designated area or a transition area. Environmental remediation of potential Hazardous Materials will be required.

The General Terms and Conditions of the Open Public Auction Sale are as follows. (Specific Terms and Conditions can be found at www.zabriskiestreet.com)

- The County reserves the right to, upon completion of the bidding, reject all bids, accept the highest bid or accept or reject bids as described herein.
- Any person or entity whose Bid is deemed acceptable by the County shall be required to submit to the County, immediately following the Public Auction Sale, a Security Deposit representing ten (10%) percent of the Bid price which

shall be payable as follows and pursuant to the aforementioned Specific Terms and Conditions: Certified check, bank treasurer's check, bank cashier's check.

- The bidder must provide proof of funds for the entire purchase amount prior to the start of the Auction. Acceptable proof of funds would include a letter from a financial institution that states the bidder has the funds available on hand to "fund" the transaction. Such proof shall be in writing to the County of Bergen and shall be signed and certified by an officer of the banking institution. An alternative form of proof of funds shall be the most recent bank statement certified by the Bidder to accurately reflect the amount of cash available to fund the transaction.
- The successful Bidder shall also execute an Agreement of Purchase and Sale which is attached to the Specific Terms and Conditions located on the aforesaid Website.
- The failure to submit proof of funds for the Total Purchase Price, the Security Deposit and execute the Contract of Sale as required herein, shall render the Bid unacceptable.
- The Bidder shall not withdraw its Bid after submission of the Bid at the Open Public Auction.
- The Successful Bidder's withdrawal of a Bid shall result in the forfeiture of the Security Deposit. The County also reserves the right to seek damages as provided by law beyond the amount of the Bidder's Security Deposit.
- The Security Deposit shall be held in escrow in a non-interest bearing account by the County, and will be credited towards the total Purchase Price at Closing of Title.
- Nothing contained herein shall be construed to waive the County's right to reject any bid in the manner described above. The County's formal acceptance of the Bid shall be made not later than at the next available Board of Chosen Freeholders meeting following the Auction.
- Thereafter, the successful Bidder shall pay the balance of the total Purchase Price within ten (10) days of the Board of Chosen Freeholders' approval, and payment shall be made by certified check, bank treasurer's check or bank cashier's check, payable to the County of Bergen.

- Upon receipt of the total Purchase Price from the Bidder, the County shall provide a duly endorsed Bargain and Sale Deed with Restrictions, along with any and all other documents required for the Deed to be properly recorded with the Clerk of Bergen County.
- The Bidder is bound by the General Terms and Conditions of Sale, the Specific Terms and Conditions of Sale, and the Agreement of Purchase and Sale.
- The Property is sold in an “*As Is, Where Is, With All Faults*”, exclusive of any representations, either expressed or implied.
- The Bidder agrees to pay the Purchase Price within the time period set forth above, which shall not be subject to any financing conditions.
- The Bidder agrees to bear all costs associated with Closing of Title, as related to the Purchase of the Property.