

City of Lambertville

Ordinance Number 01-2011

ORDINANCE PROVIDING FOR THE ACQUISITION OF PROPERTY (BLOCK 1004, LOT 1.01, OWNER: ALLIED VILLAGE SQUARE, LLC) IN AND BY THE CITY OF LAMBERTVILLE, IN THE COUNTY OF HUNTERDON, NEW JERSEY, APPROPRIATING \$210,000 THEREFOR AND AUTHORIZING \$199,500 CASH PURCHASE

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LAMBERTVILLE, IN THE COUNTY OF HUNTERDON, NEW JERSEY AS FOLLOWS:

The purchase of property described in this ordinance is hereby authorized to be undertaken by the City of Lambertville, in the County of Hunterdon, New Jersey (the "City") as acquisition of land. For the purpose described there is hereby appropriated the sum of \$210,000, from the Open Space Fund of the City of Lambertville.

The purchase of this property was the subject of a public question during the November 2, 2010 general election where the public approved the purchase for the purpose of Open Space with a vote of 927 Yes votes and 493 No votes which was duly certified by Stewart Palilonis, Chairperson of the Board of Canvassers and Mary Melfi, County Clerk of Hunterdon.

The improvement hereby authorized and the purpose for a cash payment from the Open Space Fund for the acquisition of property at the corner of North Union and Cherry Street, also known as Block 1004, Lot 1.01 (Owner: Allied Village Square, LLC) on the tax maps of the City, including all related costs and expenditures incidental thereto.

The following additional matters are hereby determined, declared, recited and stated:

The improvement or purpose described in this ordinance is not a current expense. It is an acquisition of property that the City may lawfully undertake and preserve as Open Space.

The City hereby declares the intent of the City to pay or reimburse expenditures for the costs of the purposes of the acquisition of Open Space.

Any grant moneys received for the purpose described hereof shall be applied to the Open Space Trust Account of the City of Lambertville.

Introduced: January 1, 2011

Public Hearing: February 22, 2011

CERTIFICATE OF FUNDS AVAILABLE

I, Diane Sherry Buono, Chief Financial Officer of the City of Lambertville, in the County of Hunterdon, New Jersey (the "City") HEREBY CERTIFY that prior to the final adoption on February 22, 2011 of an ordinance entitled:

ORDINANCE PROVIDING FOR THE ACQUISITION OF
PROPERTY (BLOCK 1004, LOT 1.01, OWNER: ALLIED
VILLAGE SQUARE, LLC) IN AND BY THE CITY OF
LAMBERTVILLE, IN THE COUNTY OF HUNTERDON, NEW
JERSEY, APPROPRIATING \$210,000 THEREFOR AND
AUTHORIZING THE ISSUANCE OF \$199,500 BONDS OR
NOTES OF THE CITY TO FINANCE PART OF THE COST
THEREOF,

There was available for the purposes authorized by the ordinance the sum of \$196,500, which amount was appropriated from the following sources (strike out inapplicable language):

- a. from moneys then actually held by the City and previously contributed for such purpose other than by the City;

IN WITNESS WHEREOF, I have hereunto set my hand this 30th day of December,
2010.

Diane Sherry Buono, Chief Financial Officer