

ORDINANCE NO. _____

ORDINANCE

Of The Township Of Pittsgrove
In The County Of Salem, New Jersey

**AN ORDINANCE AUTHORIZING THE EXPENDITURE OF CAPITAL
IMPROVEMENT FUNDS FOR THE PURCHASE OF LAND
BLOCK 903, LOT 19**

WHEREAS, the Township Committee of the Township of Pittsgrove in the County of Salem and State of New Jersey desires to purchase a vacant parcel of property known as Lot 19, Block 903 on the Pittsgrove Township Tax Map from the Estate of Ivan Garrison; and

WHEREAS, the Township intends to fund the purchase from its Capital Improvement Fund.

NOW THEREFORE, BE IT ORDAINED by the Township Committee of the Township of Pittsgrove as follows:

Section 1. The improvement described in Section 2 of this Ordinance is hereby authorized as a general improvement to be made or acquired by the Township of Pittsgrove, County of Salem, State of New Jersey and funded by the Capital Improvement Fund.

Section 2. (a) The improvement hereby authorized is the purchase of property designated as Block 903, Lot 19 as shown on the tax map of the Township of Pittsgrove, County of Salem, State of New Jersey,

(b) The estimated cost of said purchase, including closing costs, is \$110,000 and is hereby appropriated from the Capital Improvement Fund.

Section 3. The following matters are hereby determined, declared, recited and stated;

(a) The said purpose described in Section 2 of this Ordinance is not a current expense and is a general improvement which the Township of Pittsgrove may lawfully acquire.

(b) The period of usefulness of said purpose, within the limitations of the local bond law and according to the reasonable life thereof, is at least five years.

THIS ORDINANCE shall take effect according to law. All other ordinances or parts of ordinances inconsistent herewith are hereby repealed to the extent of such inconsistency.

Introduced:

Adopted:

Attest:

Constance S. Garton, Township Clerk

Peter I. Voros, Mayor

NOTICE

The above ordinance was introduced and passed on the first reading at the meeting of the Township Committee of the Township of Pittsgrove in the County of Salem held on March 11, 2008 and will be considered for final passage at a meeting to be held by the Township Committee at Municipal Hall, 989 Centeron Road, Pittsgrove, New Jersey at 7:30 p.m. on March 25, 2008 at which time any interested person will be given an opportunity to be heard.

Constance S. Garton, Township Clerk