

NOTICE FOR PUBLIC SALE

By virtue of **Resolution No. 925 of 2008** adopted by the Council of the City of Atlantic City on **October 22, 2008** the Mayor or his designee, will offer for **PUBLIC AUCTION**, and sell to the highest bidder, in Room 206, City Hall, Atlantic City, New Jersey on **Thursday, November 06, 2008 at 10:00 a.m.** the land and premises described as follows:

ADDRESS	BLOCK	LOT	MINIMUM PRICE (BID)
136 S OCEAN AVE	54	42&43	\$639,900.00
121 S CONGRESS AVE	65	6	\$ 60,300.00
501 ORIENTAL AVE	65	14	\$191,000.00
114 S MASSACHUSETTS AVE	65	20	\$ 85,400.00
100 PACIFIC AVE	79	1	\$402,000.00
101 DEWEY PLACE	79	2	\$562,800.00
147 DEWEY PLACE	79	12	\$241,200.00
149 DEWEY PLACE	79	13	\$241,200.00
130 S MAINE AVE	80	5	\$381,900.00
115 ORIENTAL AVE	80	9	\$261,300.00
120 DEWEY PLACE	80	27	\$128,100.00
110 DEWEY PLACE	80	32	\$231,200.00
32 N. TAYLOR AVE	122	12	\$103,000.00
135 & 137 N. MANSION AVE	316	13& 15	\$7,400.00

2313 ARCTIC AVE	337	36	\$1,288,700.00
1214 SIRACUSA TERRACE	337	59	COMBINED

2503 TINDARO COURT	341	50	\$25,800.00
259 N NEVADA AVE, REAR	384	7	\$16,400.00

1, 3 & 5 THOMPSON STREET	401	Lots 19,17&15	\$11,300.00
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1523 C.MORRIS CAIN PL	401	22	\$ 2,300.00
1529 C.MORRIS CAIN PL	401	25	\$ 2,400.00
1535 C.MORRIS CAIN PL	401	28	\$ 2,400.00
243 N. KENTUCKY AVE	401	35	\$55,300.00
1536 C. MORRIS CAIN PL	402	2	\$68,000.00
1520 C.MORRIS CAIN PL	402	10	\$ 2,500.00
1516 C.MORRIS CAIN PL	402	12	\$ 4,500.00
1509 HARLEM TERRACE	402	15	\$75,000.00
211 N KENTUCKY AVE	402	35	\$28,600.00
213 & 215 N. KENTUCKY AVE	402	39&40	\$61,600.00
219 N KENTUCKY AVE	402	42	\$67,000.00
1305 NEW GRETNA AVE	405	3	\$59,800.00
529 DREXEL AVE	426	19	\$ 2,400.00
628 DREXEL AVE	430	4	\$67,800.00
624 DREXEL AVE	430	6	\$67,000.00
723 PEARL PLACE	434	29	\$28,600.00
810 ADRIACTIC AVE	435	4	\$46,800.00
1034 DREXEL AVE	441	6	\$36,400.00

1226,1218,1216,1212 & 1210 Belmont Terrace			\$231,400.00
Combined	Block 449	Lots 2,3,4,5 & 6	

1207 BELMONT AVE	450	9	\$234,000.00
454 N MARYLAND AVE	541	4	\$46,800.00

The City Council reserves the right upon completion of the Public Sale to accept the highest bid or

reject all bids made thereat, to adjourn, postpone or remove any property from sale at any time, even after submission of bids, without notice.

In no event shall a bid which is less than the minimum price be accepted.

All bids for the purchase of the property must be accompanied by an Earnest Money Deposit in the amount of 10% of the respective minimum price. The balance shall be due and payable on the date of settlement, which shall be not later than **December 19, 2008** by cash, certified check, or cashier's check, as aforesaid. The City Solicitor may for good cause extend the time of settlement for a reasonable period. Should the successful bidder fail to make settlement as required, the City will retain the said deposit and may offer the property again for sale at auction. All condition of this Resolution shall apply; and

The City reserves the right to add any additional conditions to the sale of any property at the time of auction. If the successful purchaser defaults on any condition imposed, title to the property shall immediately and without further action revert back to the City and all funds paid to the City for the property shall be retained by the City.

The successful bidder, for himself, his heirs, personal representatives, successors and assigns, waives any possible exemption from taxes and assessments and interest and other lawful charges thereon, by reason of the ownership of the premises by the City of Atlantic City prior to sale, and the auction price shall not be the basis for any Tax Appeal.

Except as provided for hereinafter, the land to be auctioned will be sold free and clear of any and all taxes, assessments, water rents and other municipal liens and charges, as of the date of sale.

The successful bidder shall release and hold the City of Atlantic City harmless from all claims of any type arising from the City's ownership and maintenance of the subject property.

The successful bidder shall take title to the property subject to any and all riparian or tidelands claims that may exist upon said lands and subject to any and all Federal, State, and Local Laws and Regulations which impose any condition or restriction upon the lands and premises being conveyed, including, but not limited to, ISRA, CAFRA, the Wetlands Act and the Waterfront Development Law.

The successful bidder shall take title to the property subject to any tenancies, easements or other private rights on the property which are not held by the City.

In addition to the bid price, the successful bidder shall pay for publication of any required notices.

The City shall convey the property in "AS IS" condition. The City makes no warranties or representations regarding any condition of the property, including without limitations, environmental, mechanical, structural or cosmetic conditions.

The successful bidder shall be responsible for all demolition and environmental clean-up costs that may be necessary relative to the property.

In accordance with N.J.S.A. 40A:12-13.2 the successful bidder is hereby advised that should any of the properties to be auctioned are less than the minimum size required for development under the municipal zoning ordinance and without any capital improvements, the owner or owners of any real property contiguous to said properties shall have the right to prior refusal to purchase that land. Contiguous owners to said properties shall be advised that their right to prior refusal must be exercised at the auction during the period of time after bidding is closed on the property in which the right is to be exercised and before the next property is offered for sale. If 2 or more contiguous

property owners express an interest in the property during the aforesaid period, bidding shall commence between the contiguous property owners. Contiguous property owners must therefore be present at the auction in order to exercise any rights referred to in the paragraph.

Bidders shall be advised that no bids shall be accepted from any owner of property in Atlantic City for which any real estate taxes or municipal charges are due and unpaid at the time of sale.

The Solicitor is authorized, to adjourn, postpone or remove the property from sale at any time prior to the submission of bids without further notice.

The Resolution authorizing the sale of the subject properties contained a provision repealing all Resolutions inconsistent with the terms any previous Resolutions.

ROSEMARY ADAMS, CITY CLERK