

RESOLUTION OF THE HOUSING AUTHORITY OF THE CITY OF RAHWAY

RESOLUTION NO. 1502

DATE OF ADOPTION: SEPTEMBER 10, 2015

SUBJECT: AUTHORIZING SALE OF 804 LEESVILLE AVENUE TO THE PARKING AUTHORITY OF THE CITY OF RAHWAY FOR \$110,000

THE FOLLOWING RESOLUTION was presented by Kenneth Pushko, Executive Director/Secretary at a Regular Meeting held on September 10, 2015:

WHEREAS, 804 Leesville Avenue, donated to the Rahway Housing Authority by RSI Bank, was used as the RHA Maintenance Office and Warehouse since 2003; and

WHEREAS, RHA Maintenance Office and Warehouse is being relocated to an alternate facility; and

WHEREAS, 804 Leesville Avenue is obsolete and no longer needed by the Housing Authority of the City of Rahway; and

WHEREAS, 804 Leesville Avenue was badly damaged by a surge from Super Storm Sandy and was deemed unsafe and extensive repairs would be necessary; and

WHEREAS, an insurance claim was lodged and RHA received some \$70,000 which was placed in a restrictive CD in RSI Bank; and

WHEREAS, due to the damage and off site location of 804 Leesville Avenue from the rest of the family complex the selling of said property "As Is" would be better than and more efficient than trying to repair the main building; and

WHEREAS, an appraisal was conducted and a value of \$125,000 was determined; and

WHEREAS, several advertisements were placed in newspapers without offers; and

WHEREAS, placing the property with a Commercial Property Realtor would incur a 10% commission along with a fee; and

WHEREAS, the property owner on both sides of this property has made an offer of \$110,000.00 and is willing to enter into a Contract for Sale; and

WHEREAS, the Parking Authority of the City of Rahway has expressed interest in acquiring said property for public interest; and

WHEREAS, the Parking Authority of the City of Rahway has provided a Letter of Intent to purchase said property in the amount of \$110,000.00 in the "As Is" condition.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners of the Housing Authority of the City of Rahway gives the Executive Director permission to sell and authorization to execute any documents, Contracts and other necessary transfer documents including but not limited to a Deed and Affidavit of Title for the property known as 804 Leesville Avenue, Rahway, NJ under the direction and assistance of the Authority Attorney to the Parking Authority of the City of Rahway for the stated price of \$110,000.00; and

BE IT FURTHER RESOLVED that the agreement shall retain possession rights to the garage from the purchaser, Parking Authority of the City of Rahway, for a minimum of five (5) months.

COMMISSIONER Pekarofski made a motion to adopt the above resolution, which was seconded by **COMMISSIONER** Parson, and on a roll call vote the Ayes and Nays were as follows:

AYES

Bailey
Parson
Pekarofski
Ragan

NAYS


ABSTAIN

ABSENT

Lesinski
Thomas

THE CHAIRPERSON thereupon declared Resolution No. 1502 adopted.

I certify that the foregoing is a true copy of a resolution of the Housing Authority of the City of Rahway adopted on September 10, 2015.



Kenneth Pushko
Secretary/Executive Director

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