

Mayor O'Neil offered the following Resolution and moved on its adoption:

R-06-163

**RESOLUTION AUTHORIZING THE ADVERTISEMENT FOR SEALED BIDS
TO LEASE LAND OWNED BY THE BOROUGH OF HIGHLANDS**

BE IT RESOLVED that the premises known as Block 96 Lot 2 be advertised in accordance with NJSA 40A:12-14 et seq. for receipt of sealed bids for lease for use as a parking lot, upon terms and conditions contained in said advertisement, including but not limited to the following terms and conditions:

1. Five year lease term with an option to renew for an additional five year term.
2. Compliance with any municipal zoning requirements.
3. Minimum annual rental of \$14,400 per year, payable monthly.
4. Minimum annual rental increase of 2% per annum.
5. Effective lease date of no more than 60 days following award of bid to successful bidder.
6. Deposit in the sum of 10% of initial annual rental fee, payable by certified or bank check accompanying the bid.

BE IT FURTHER RESOLVED that the Borough reserves the right to reject any and all bids received.

Seconded by Mr. Nolan and adopted on the following roll call vote:

ROLL CALL:

AYES: Mr. Nolan, Mr. Caizza, Mr. Urbanski, Mayor O'Neil

NAYES: None

ABSENT: None

ABSTAIN: None

DATE: October 4, 2006

NINA LIGHT FLANNERY, Borough Clerk

I hereby certify this to be a true copy of the Resolution adopted by the Governing Body of the Borough of Highlands on October 4, 2006.

BOROUGH CLERK/DEPUTY CLERK