



**BOROUGH OF CALDWELL
NEW JERSEY**

Resolution No: 2-79
Date of Adoption: February 6, 2024

TITLE:

RESOLUTION AUTHORIZING EXECUTION OF LETTER OF INTENT TO PURCHASE 80 BLOOMFIELD AVENUE, BLOCK 65, Lot 2

WHEREAS, the Governing Body of the Borough of Caldwell became aware that the property located at 80 Bloomfield Avenue (the "Property") has become available; and

WHEREAS, the Property consists of approximately .75 acres of land, an office building of about 13,000 square feet, as well as a parking lot; and

WHEREAS, the Governing Body is desirous of purchasing the Property for the purposes of renovating the building to locate a new Borough Hall and ancillary Borough offices; and

WHEREAS, the Governing Body has been in negotiations with the owners of the Property and have reached an agreement for said acquisition, the terms of which are substantially outlined in the attached Letter of Intent annexed hereto; and

WHEREAS, the Governing Body is desirous of authorizing the Mayor and/or Borough Administrator to execute said Letter of Intent for the purchase of the Property, in the amount of \$2,700,000.

NOW THEREFORE BE IT RESOLVED, that the Governing Body of the Borough of Caldwell hereby authorizes the Mayor and/or Borough Administrator to execute the attached Letter of Intent for the purchase of Los 2, in Block 65, commonly known as 80 Bloomfield Ave for the amount of \$2,700,000; and

BE IT FURTHER RESOLVED, that the Borough Attorney is hereby authorized to begin to prepare a Purchase and Sale Agreement and all other necessary documents to allow the Borough to conduct their due diligence and proceed towards closing on the Property.

RECORD OF COUNCIL VOTE

Councilwoman Buechner presented the following resolution - Seconded by: Council President Bran

COUNCIL MEMBER Yes No Absent Abstain COUNCIL MEMBER Yes No Absent Abstain

Buechner	✓				Daniolowicz			✓	
Alonso	✓				Jurgensen	✓			
Brown	✓				Rodeffer	✓			

Brittany Heun, Deputy Clerk

Garrett Jones, Mayor

This resolution, when adopted, must remain in the possession of the Municipal Clerk. Certified copies are available.