

ASSEMBLY, No. 1950

STATE OF NEW JERSEY

INTRODUCED MAY 6, 1996

By Assemblymen R. SMITH and GREEN

1 AN ACT concerning the terms and conditions for the sale of certain
2 surplus real property owned by the State and amending P.L.1994,
3 c.83.

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5 **BE IT ENACTED** by the Senate and General Assembly of the State
6 of New Jersey:

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8 1. Section 1 of P.L.1994, c.83 is amended to read as follows:

9 1. The Department of Military and Veterans' Affairs is authorized
10 to sell and convey as surplus real property to the Borough of Bound
11 Brook all of the State's interest in improvements, known as the Bound
12 Brook Armory, situated on 5.6 acres located in the Borough of Bound
13 Brook, Somerset County. The property is located at Tea Street and
14 Highway 28 and designated as Block 68, Lot 1 on the Borough of
15 Bound Brook tax map. [The sale shall be upon terms and conditions
16 approved by the State House Commission]Notwithstanding any
17 agreement or mortgage note to the contrary entered into between the
18 State and the Borough of Bound Brook prior to the effective date of
19 this amendatory act (P.L. , c.) (now pending before the
20 Legislature as this bill), the consideration to be paid to the State by the
21 Borough of Bound Brook for the sale and conveyance of the property
22 shall be one dollar.

23 (cf: P.L.1994, c.83, s.1)

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25 2. This act shall take effect immediately.

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STATEMENT

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30 This bill amends P.L.1994, c.83, which permitted the sale of Bound
31 Brook Armory to the Borough of Bound Brook. The parcel was
32 originally conveyed to the State by the borough for one dollar. The
33 borough believes that it should be transferred back for the same
34 consideration since the borough does not intend to utilize the

EXPLANATION - Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and intended to be omitted in the law.

Matter underlined thus is new matter.

1 improvements made by the State to the property.

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6 Sets price for State sale of Bound Brook Armory to Borough of

7 Bound Brook.