

TOWNSHIP OF READINGTON
NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the Township of Readington, in the County of Hunterdon, State of New Jersey, on November 18, 2019. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Municipal Building, in the Township on December 2, 2019 at 7:45 o'clock p.m. During the week prior to and up to and including the date of such meeting, copies of the full bond ordinance will be available at no cost and during regular business hours at the Clerk's office for the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

Title: ***BOND ORDINANCE PROVIDING FOR THE ACQUISITION OF PROPERTY FOR PARKLAND/OPEN SPACE/FARMLAND PURPOSES (BLOCK 74, LOT 4, OWNERS: ESTATE OF MARIE SAUMS AND FLOYD SAUMS, JR.) IN AND BY THE TOWNSHIP OF READINGTON, IN THE COUNTY OF HUNTERDON, NEW JERSEY, APPROPRIATING \$2,110,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,004,500 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF***

ORDINANCE #23-2019

Purpose: The acquisition of property located at 124 Rockafellow's Mill Road for Parkland/Open Space/Farmland purposes, also known as Block 74, Lot 4 (Owners: Estate of Marie Saums (60%) and Floyd Saums, Jr. (40%)) on the tax maps of the Township, including all related costs and expenditures necessary therefor and incidental thereto

Appropriation: \$2,110,000

Bonds/Notes Authorized: \$2,004,500

Grant Appropriated: N/A

Section 20 Costs: \$25,000

Useful Life: 40 years

Vita Mekovetz, Municipal Clerk

This Notice is published pursuant to N.J.S.A. 40A:2-17.