

**MAYOR and COUNCIL of the
BOROUGH of HO-HO-KUS
BERGEN COUNTY, NEW JERSEY
Resolution # 14- 156**

Subject: Bid Advertisement- 188 Franklin Tpke

Dated: Dec 31, 2014

The Borough of Ho-Ho-Kus has determined that the property located at 188 East Franklin Turnpike, Ho-Ho-Kus, New Jersey, Block 1016, Lot 6 (the “premises”) is not needed for public use, and it has been determined that said premises be leased pursuant to the provisions of N.J.S.A. 40A:12-14;

NOW, THEREFORE, BE IT RESOLVED, by the Governing Body that the Borough Clerk be and is hereby authorized to publically advertise for bids to lease the premises by the submission of sealed bids to be received by the Borough Clerk on January 22, 2015 at 11:00 AM at the Ho-Ho-Kus Borough Hall, 333 Warren Avenue, Ho-Ho-Kus, New Jersey; and

BE IT FURTHER RESOLVED, that the Borough Clerk be and she is hereby authorized and directed to advertise notice of the bidding in a newspaper circulated in the Borough of Ho-Ho-Kus by two (2) insertions, at least once a week during two (2) consecutive weeks;

BE IT FURTHER RESOLVED, the lease publication to be not earlier than seven (7) days prior to the letting of the lease; and

BE IT FURTHER RESOLVED, that the lease shall be let upon the following terms and conditions:

- (1) An initial five (5) year term with one (1) option of five (5) years.
- (2) Minimum acceptable rental for the rental area of approximately 1,800 square feet shall be an annual rental for the first year of \$21,600 or \$1,800 per month.
- (3) The rent will be fixed for the first year of the initial term. Thereafter, for the initial term, annual adjustments will be made to the rental in the amount of 2% per annum.
- (4) The lease shall be on a triple net basis with tenant to be responsible for all taxes, utilities, repairs and insurance.
- (5) Tenant may utilize said premises for any use lawfully authorized by the Zoning Code of the

Borough of Ho-Ho-Kus.

- (6) Each bid shall be submitted on bid proposal forms together with such information required by the Borough and must be accompanied by a cashier's or certified check payable to the Borough of Ho-Ho-Kus in the sum of ONE THOUSAND EIGHT HUNDRED (\$1,800) DOLLARS.

Such check will be held by the Borough as a guarantee that in the event that the bid is accepted and a lease awarded to the bidder, the lease will be duly executed and its performance properly secured, and in default thereof, said check in the amount represented thereby will be forfeited to the Borough of Ho-Ho-Kus as liquidated damages.

- (7) The successful bidder will be required to sign the form of lease agreement which will be part of the bid documents. This successful bidder will also be responsible for the cost of public advertising of the bid.

BE IT FURTHER RESOLVED, that the Governing Body does hereby reserve the right to accept the highest bid or reject all of the bids where the highest bid is not accepted; and

BE IT FURTHER RESOLVED, that said lease shall be let based upon additional terms and conditions, as set forth in the form of lease agreement, together with instructions and notice to bidders which may be obtained from the office of the Borough Clerk at the Borough Hall, 333 Warren Avenue, Ho-Ho-Kus, New Jersey between the hours of 9:00 a.m. and 4:30 p.m., Monday through Friday; and

BE IT FURTHER RESOLVED, that acceptance or rejection of the bid or bids shall be made not later than at the second regular meeting of the Governing Body following the completion of the bidding, and, if the Governing Body shall not so accept such highest bid, or reject all bids, said bids shall be deemed to have been rejected; and

BE IT FURTHER RESOLVED, that any such award to a bidder may be adjourned at the time advertised for not more than one (1) week without readvertising.

| | Moved | Second | Ayes | Nays | Absent | Abstain |
|----------------------|-------|--------|------|------|--------|---------|
| Mayor Randall | | | | | | |
| Councilmember Troast | X | | X | | | |
| Councilmember Lennon | | | | | X | |
| Councilmember Shea | | | | | X | |
| Councilmember Rorty | | X | X | | | |
| Councilmember Weiss | | | X | | | |
| Councilmember Shell | | | X | | | |