

TOWNSHIP OF MOORESTOWN

ORDINANCE NO. 5-2008

**AUTHORIZING THE ACQUISITION OF 300 CREEK ROAD, BLOCK 8700, LOT 18
FROM THE COUNTY OF BURLINGTON FOR OPEN SPACE**

WHEREAS, Continental Corporation, a corporation of the State of New Jersey in which Warren W. Stevens is the controlling shareholder, expressed an interest in selling the property known as 300 Creek Road, Block 8700, Lot 18, (the "Property") to the Township of Moorestown (the "Township") for below market value provided the sale was subject to certain favorable tax considerations in 2007, its future use is as open space and, in keeping with the Township tradition of naming open space parcels in the name of the former owner, naming the Property in honor of his deceased daughter Susan Stevens Halbe; and

WHEREAS, due to time constraints and the tax exempt nature of the financing, the Township Council requested that the Board of Chosen Freeholders of the County of Burlington participate in the acquisition with the understanding that the Township would acquire the Property subject to a conservation easement; and

WHEREAS, the Board of Chosen Freeholders, through the Division of Land Preservation, offered to purchase the Property on behalf of the Township and to share in the cost of the acquisition, and with the assistance of the Office of the County Solicitor, the County of Burlington acquired the Property on December 28, 2007; and

WHEREAS, the 17.5+ acre Property has exceptional natural beauty and has been highly recommended for acquisition by the Township's Open Space Advisory Committee; and

WHEREAS, acquisition of the Property is in the best interests of the citizens of the Township and residents of the County of Burlington.

NOW, THEREFORE, B E I T H E R E B Y O R D A I N E D A N D E N A C T E D by the Township Council of the Township of Moorestown, County of Burlington, State of New Jersey, as follows:

Section 1. **ACQUISITION AUTHORIZED.** The Mayor, Township Clerk, Municipal Attorney, Chief Financial Officer and any other officer and/or employee are hereby authorized to take the necessary actions to acquire the Property known as 300 Creek Road, Block 8700, Lot 18, from the County of Burlington. The Property is more particularly described as follows:

BEGINNING at a point in the southwesterly right of way line of Creek Road (49.50' wide), said point being in the line of lands formerly belonging to Thomas J. Bean, now or formerly belonging to Anthony & Victoria Severino (Deed Book 5069, Page 64) said point also being in the division line between Block 8700, Lots 17 and 18, said point of beginning also having New Jersey State Plane Coordinates Ground in (NAD 1983) of

N425,122.9615, E382,062.1362, said point being S 35° 50' 15" W, 0.73 feet from an iron pipe found; said point also being the following courses and distances from the intersection of the centerlines of said Creek Road and Borton Landing Road (49.50' wide); thence

- A. along the centerline of Creek Road S 53° 41' 45" E, a distance of 1173.30 feet to a point in the aforementioned division line; thence
- B. along said division line S 35° 50' 15" W, a distance of 24.75 feet to the pint of beginning of this tract; thence
 1. along the southwesterly right of way line of said Creek Road S 53° 41' 45" E, a distance of 272.89 feet to an angle point in said right of way line; thence
 2. still along said right of way line of Creek Road S 54° 00' 25" E, a distance of 249.89 feet to point in the division line between Block 8700, Lots 18 & 19, lands now or formerly belonging to Albert & Marie Arnieri (Deed Book 1777, Page 96); thence
 3. along said division line S 35° 55' 50" W, a distance of 398.76 feet to an angle point in the same, said point being N 82° 26' 37" W, a distance of 0.56 feet from a concrete monument found; thence
 4. still along the same and along Lot 20, lands now or formerly belonging to William & Gail Stewart (Deed Book 6009, Page 220) S 53° 54' 15" E, a distance of 84.56 feet to a concrete monument found for a point in the northwesterly right of way line of Troon Court (30' wide); thence
 5. along said right of way line of Troon Court S 35° 58' 42" W, a distance of 921.37 feet to an iron pipe found for a point in the division line between Block 8700, Lot 18 and Block 8701, Lot 7, corner to lands now or formerly belonging to Thomas & Jill Glodowski (Deed Book 5742, Page 241) said pint also having New Jersey State Plane Coordinates Ground in (NAD 1983) of N423,696.2196, E381,777.2854; thence
 6. along said line of lands of Glodowski and along said division line and along Block 9202, Lot 4, lands now or formerly belonging to New Laurel Creek Country Club (Deed Book 5929, Page 904), and along the northeasterly right of way line of Baltusrol Terrace (30' wide) N 53° 40' 24" W, a distance of 604.44 feet to a concrete monument found for a point in the division line between Block 8700, Lots 18 & 6, lands now or formerly belonging to John & Genevieve Janka (Deed Book 1394, Page 290) said point also having New Jersey State Plane Coordinates Ground in (NAD 1983) of N242,054.2804, E381,290.3200; thence
 7. along said lands of Janka and along the division line between Block 8700, Lot 18 and Lot 7, lands now or formerly

belonging to Roy J. III & Sandra Pascone (Deed Book 5913, Page 399), Lot 8, lands now or formerly belonging to Jeffrey & Madelon Tait (Deed Book 5816, Page 903), Lot 9, lands now or formerly belonging to Mark Verdarme (Deed Book 5863, Page 944), Lot 17 said lands of Severino N 35° 50' 15" E, a distance of 1318.25 feet to the point and place of beginning.

CONTAINING 765,492 square feet or 17.573 acres or land more or less.

Section 2. **PURPOSE OF ACQUISITION.** The Property is being acquired for open space purposes and will be subject to a conservation easement prohibiting development of the Property for any other purpose.

Section 3. **PURCHASE PRICE/SOURCE OF FUNDING.** The purchase price paid by the County of Burlington was two million nine hundred and ninety thousand dollars (\$2,990,000), funded by the issuance of two installment purchase agreements, which are attached hereto as Exhibits A and B, whereby the Township is to pay seventy-five per cent (75%) and the County of Burlington is to pay twenty-five per cent (25%) of the purchase price semiannually over the twenty (20) year term.

The necessary Township officials and employees are hereby authorized to take the necessary actions to secure, if possible, funding from the State of New Jersey Department of Environmental Protection for the acquisition.

Section 4. **Severability.** If any section, paragraph, sentence, clause, phrase, term, provision or part of this ordinance shall be adjudged by a court of competent jurisdiction to be invalid or unenforceable for any reason, such judgment shall not affect, impair or invalidate the remainder hereof, but shall be confined in its operation to the section, paragraph, sentence, clause, phrase, term, provision or part hereof directly involved in the controversy in which such judgment shall have been rendered.

Section 5. **Repealer.** Any and all other ordinances inconsistent with any terms and provisions of this ordinance are hereby repealed to the extent of such inconsistency.

Section 6. **Effective Date.** This ordinance shall take effect upon proper publication and in accordance with law.

Section 7. **Short Title.** This ordinance shall be known as Ordinance No. 5-2008.

CERTIFICATION

I, Patricia L. Hunt, hereby certify that Ordinance No. 5-2008 was introduced and adopted on first reading by the Township Council at a meeting held on February 11, 2008. This ordinance was duly adopted by the Township Council of the Township of Moorestown, County of Burlington, State of New Jersey at a meeting of the Township Council held on February 25, 2008.

<u>VOTE:</u>	
ABERANT	YES
ROCCATO	YES
BRODER	YES
SEGAL	YES
ERON	YES

Patricia L. Hunt, Township Clerk