

**BOROUGH OF PASLISADES PARK  
BERGEN COUNTY, NEW JERSEY**

**ORDINANCE #2026-3**

**AN ORDINANCE AUTHORIZING THE SALE OF BLOCK 734,  
LOT 1 ON THE CURRENT TAX MAP OF THE BOROUGH OF  
PALISADES PARK IN THE COUNTY OF BERGEN AND NOT  
NEEDED FOR PUBLIC USE.**

**BE IT ORDAINED** by the Council of the Borough of Palisades Park in the County of Bergen, as follows:

**Section 1.** It is hereby determined that the property owned by the Borough of Palisades Park, Block 734, Lot 1, on the current tax map of the Borough of Palisades Park is not needed for public use and the same is available for sale.

**Section 2.** The land currently has no structures and is wooded with a stream and in any event the condition of the land is being sold “as is”.

**Section 3.** The minimum price for the premises here-in-above described shall be One-Million-Seven-Hundred-Thousand Dollars (\$1,700,000.00).

**Section 4.** A public auction shall be held on March 26, 2026, 10:00 a.m. before the Borough’s Purchasing Agent, in the Council meeting room located on the first floor of Borough Hall, 275 Broad Avenue, Palisades Park, New Jersey. The Purchasing Agent shall conduct the public auction, and report her findings to the Mayor, Council President, members of Council, the Borough Clerk and the Borough Attorney.

**Section 5.** The Borough Council may accept the highest bidder, in which case it shall adopt a Resolution awarding the sale of the property to the highest bidder, or it may reject the highest bidder, in which case it shall adopt a Resolution.

**Section 6.** The Deed shall be a Bargain and Sale Deed and shall recite that such conveyance is to be made subject to such facts as may be disclosed by an accurate survey, and also subject to the Land Development Ordinance, rules and regulations of the Borough of Palisades Park in the County of Bergen and to easements of record, if any.

**Section 7.** If title to said land shall prove to be unmarketable, the liability of the City shall be limited to the return to the purchaser of the amount of his deposit. Title shall be deemed to be good and marketable if it be such as will be insured by a recognized title company authorized to do business in New Jersey.

**Section 8.** The successful purchaser will be obligated to pay, in addition to the purchase price, the cost of the publication of this ordinance and notice of sale, and for the preparation of the Deed and other closing instruments. The successful purchaser will, likewise, be obligated to close title within forty-five (45) days after the Borough Council approves of the sale by Resolution. The successful purchaser shall prepare a Contract of Sale consistent with this ordinance.

**Section 9.** In the event that the highest bid exceeds the minimum price herein set forth, the successful purchaser will be required to post ten percent (10%) of the amount thereof in cash or by certified check as a deposit and the balance in the same ratio as herein set forth for cash at closing.

**Section 10.** The Deed to be delivered at the time of closing will contain a metes and bounds description of the aforementioned lot and block reference, to be supplied by purchaser or purchaser's attorney.

**Section 11.** This ordinance shall constitute the notice of sale and shall be published in full in the newspaper as required by law.

**Section 12.** Closing shall take place at Borough Hall, located at 275 Broad Avenue, Palisades Park, New Jersey 07650.

**Section 13.** This Ordinance shall become effective immediately after publication in the manner provided by law.

ATTEST:

---

Sophia H. Jang, Borough Clerk

---

Chong Paul Kim, Mayor

First Reading: February 26, 2026  
Second Reading: March 24, 2026