NOTICE OF OPEN PUBLIC SALE AT AUCTION

Thursday, December 3, 2020 at 1:00 PM PASSAIC COUNTY BOARD OF CHOSEN FREEHOLDERS Administration Building, 401 Grand Street, Room 220 Paterson, New Jersey 07505

Pursuant to <u>N.J.S.A</u>. 40A:12-13, <u>et seq</u>., the Board of Chosen Freeholders of the County of Passaic intends by open public sale at auction on December 3, 2020 at 1:00 PM to sell to the highest bidder sell 81,386 square foot, of office/warehouse space on a 1.35 acre parcel on 317 Pennsylvania Avenue, Paterson, New Jersey (Block 7102 Lot 8) zoned for mixed-use. Pursuant to Resolution No. R20200831 approved by the Board of Chosen Freeholders of the County of Passaic on October 13, 2020, the County Administrator, at his discretion, can set a minimum price for the sale.

Interested buyers can participate in the auction by contacting Bob Dann, Associate Broker/Auctioneer at Max Spann Estate & Auction Co. by email at <u>rdann@maxpann.com</u> and can tour the property on November 10, 2020 and November 17, 2020 between 12:00 PM and 2:00 PM. To be eligible to bid on the property, a twenty-five thousand-dollar (\$25,000.00) deposit must be submitted and will be held in escrow. The Board of Chosen Freeholders of the County of Passaic reserves the right to accept the highest bid or reject all bids. If the County accepts the highest bid at the auction, the successful bidder shall be required to remit ten percent (10%) of the bid price to the County of Passaic within twenty-four (24) hours and a closing will be scheduled within ninety (90) days. More information can be found at <u>www.maxspann.com</u>.

Written questions may be submitted to: Matthew P. Jordan, Esq. County Counsel Office of the County Counsel County of Passaic 401 Grand Street, Room 214 Paterson, NJ 07505 <u>matthewj@passaiccountynj.org</u> (973) 881-4466