

DEFERED

RESOLUTION
of the
BOROUGH OF NEW PROVIDENCE
Resolution No. 2011-58

Council Meeting Date: 1-24-2011

Date Adopted: 1-24-2011

TITLE: RESOLUTION RELEASING AND DISCHARGING THE BOROUGH OF NEW PROVIDENCE AND THE COUNTY OF UNION FROM A MEMORANDUM OF UNDERSTANDING REGARDING OAKWOOD PARK AUTHORIZED BY RESOLUTION 2009-200 DATED JULY 13, 2009

Councilperson _____ submitted the following resolution, which was duly seconded by Councilperson _____.

WHEREAS, by way of Resolution 2009-200, adopted on July 13, 2009 the Borough of New Providence authorized the Mayor and Borough Administrator to enter into a Memorandum of Understanding ("MOU") between the Borough of New Providence and the County of Union for the sale and purchase of the 15.61 acre property commonly known as Oakwood Park, along with 13.79 acres of riverfront property; and

WHEREAS, pursuant to the MOU, the Borough of New Providence was to convey title to Oakwood Park to the County of Union in exchange for the County providing a state of the art open space public recreation area and athletic field; and

WHEREAS, prior to formalization of a contract of purchase and sale between the Parties it was agreed that the Borough would, by way of public referendum question at the General Election on November 2, 2010, allow the residents of the Borough the opportunity to express their assent or opposition to the project as portrayed in the MOU; and

WHEREAS, at the General Election, voters of the Borough of New Providence voted down the proposed Project as portrayed in the MOU ; and

WHEREAS, as a result of the voters disapproving the project, a Release between the parties is needed and shall serve to memorialize the future intentions of the parties respecting the project as portrayed in the MOU.

DEFERED

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Borough Council of the Borough of New Providence that it hereby releases and forever discharges the County of Union from the Memorandum of Understanding regarding the transfer of ownership, refurbishment and construction of recreation area at Oakwood Park, New Providence; and

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately.

DRAFT