

**RESOLUTION AUTHORIZING THE EXPENDITURE OF FUNDS NOT TO EXCEED
\$920,000.00 AND REASONABLE CLOSING COSTS TO ACQUIRE CERTAIN REAL
PROPERTY IDENTIFIED AS BLOCK 1606, LOT 3 AND LOCATED AT 52 SOUTH MAIN
STREET**

WHEREAS, N.J.S.A. 40A:12-5 and N.J.S.A. 20:3-1, et seq. authorizes public entities to acquire real property or an interest in real property; and

WHEREAS, on December 8, 2025, the Mayor and Council of the Borough of Wharton (the “Borough”) adopted Ordinance O-18-25 following publication and a public hearing, to authorize the Borough to utilize its powers of eminent domain and condemn certain property identified as Block 1606, Lot 3 on the official Tax Map of the Borough of Wharton and located at 52 South Main Street (the “Property”); and

WHEREAS, Ordinance O-18-25 requires Mayor and Council approval via resolution prior to the expenditure of any funds to acquire the Property; and

WHEREAS, the Borough and the owner of the Property have engaged in negotiations and agreed upon a purchase price of Nine Hundred Twenty Thousand and 00/100 Dollars (\$920,000.00) for the Property.

NOW, THEREFORE BE IT RESOLVED, by the Mayor and Council of the Borough of Wharton as follows, that:

1. The Borough be and hereby is authorized to acquire certain property identified as Block 1606, Lot 3 on the official Tax Map of the Borough of Wharton (the “Property”) for a price not to exceed Nine Hundred Twenty Thousand and 00/100 Dollars (\$920,000.00), plus reasonable closing costs; and
2. The Mayor and Borough Clerk be and hereby are authorized to execute and attest, respectively, any and all documents in connection with the acquisition of the Property, and Borough counsel be and hereby is authorized to close the transaction to acquire the Property; and
3. Borough Administration be and hereby is authorized to take all necessary and appropriate actions in furtherance of same.

Adopted: September 14, 2026

BOROUGH OF WHARTON

ATTEST:

Cheryl Muzzillo,
Borough Clerk

WILLIAM J. CHEGWIDDEN,
MAYOR