

CHAPTER 94

AN ACT authorizing the State Treasurer to sell certain surplus real property and improvements thereon owned by the State in the Township of Millburn in Essex County.

BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey:*

1. a. The Department of the Treasury, on behalf of the Department of Education, is authorized to sell and convey all of the State's right, title and interest in and to the land and improvements thereon known as the Millburn Regional Day School, situated on Block 1101, Lot 44 in Millburn Township, Essex County, which has been declared surplus to the needs of the State. The consideration to be paid to the State by the Millburn Township Board of Education or Millburn Township for the sale and conveyance of the property shall be the appraised value of \$3,550,000.

b. The State shall arrange for the sale and conveyance of the property to the Millburn Township Board of Education in accordance with the terms and conditions, and in the furtherance of procedures for the disposition of the property, approved by the State House Commission at its meeting on October 26, 2015. If the Millburn Township Board of Education is not interested in or not able to purchase the property, then the Millburn Township may purchase the property for the appraised value. If neither the Millburn Township Board of Education nor the Millburn Township are interested in or are able to purchase the property, then the Department of the Treasury is authorized to sell the property by means of a public auction, with the minimum bid being the then current, fair market appraised value, under such terms and conditions as may be approved by the State House Commission.

2. This act shall take effect immediately.

Approved January 9, 2017.