

CITY COUNCIL**The City of Orange Township, New Jersey**DATE April 18, 2023NUMBER 185-2023

TITLE: A RESOLUTION OF THE MUNICIPAL COUNCIL OF THE CITY OF ORANGE TOWNSHIP, ESSEX COUNTY, NEW JERSEY, ACCEPTING ASSIGNMENT OF TAX SALE CERTIFICATE #19-00526, ISSUED TO TRYSTONE CAPITAL ASSETS LLC AGAINST BLOCK 3402, LOT 42, COMMONLY KNOWN AS 197 CHAPMAN STREET, ORANGE, NEW JERSEY, FOR AN AMOUNT TOTALING \$14,831.54.

WHEREAS, on December 27, 2019, the City of Orange Township ("City") conducted a sale of its unpaid taxes, during which Trystone Capital Assets LLC was the successful bidder for Tax Sale Certificate No. 19-00526 ("Certificate"), in the principal amount of \$3,077.54, against Block 3402, Lot 42, commonly known as 197 Chapman Street, Orange, New Jersey ("Property"), which was subsequently issued on January 7, 2020, and recorded in the Office of the Essex County Register of Deeds and Mortgages ("Essex Register") on June 9, 2020, under Instrument No. 2020054000; and,

WHEREAS, on October 17, 2019, just prior to the tax sale, the Housing Authority of the City of Orange Township ("OHA") acquired title to the Property by filing and recording a Declaration of Taking pursuant to *N.J.S.A. 20:3-39* with the Essex Register as Instrument No. 2019099178; and,

WHEREAS, on November 8, 2019, the OHA notified the City that funds for unpaid taxes levied against the Property were deposited into trust with the Clerk of the Superior Court of New Jersey, therefore the Property should have never been included in the tax sale held on December 27, 2019; and,


WHEREAS, pursuant to *N.J.S.A. 40A:12A-36*, the Property became exempt from all taxes as of October 17, 2019, however the City's records were not updated to reflect this status until on or about December 19, 2022; and,

WHEREAS, in order to preserve and assert its claim against funds deposited into trust for payment of outstanding taxes due under the Certificate, the City must take assignment of the Certificate from Trystone Capital Assets LLC; and,

WHEREAS, Trystone Capital Assets LLC has agreed to assign the Certificate to the City, through the proposed instrument appended hereto, in exchange for payment of \$14,831.54, which includes all principal and accrued interest and penalties on the Certificate through and including April 18, 2023; and,

WHEREAS, the Chief Financial Officer of the City has prepared the necessary Certificate of Availability of Funds, a copy of which is attached hereto, certifying that funds will be available for this purpose in Account No. 3-01-55-107-000-000.

NOW THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE CITY OF ORANGE TOWNSHIP, ESSEX COUNTY, NEW JERSEY that the City hereby accepts assignment of the Certificate from Trystone Capital Assets LLC in exchange for payment totaling \$14,831.54; and,


A. MITCHELL
CITY ATTORNEY

BE IT FURTHER RESOLVED that the Mayor and/or other City Officials are hereby authorized to take whatever action is necessary to conclude the aforementioned transaction.

Adopted: **April 18, 2023**

Joyce L. Lanier
City Clerk

Tency A. Eason
Council President

ASSIGNMENT OF TAX SALE CERTIFICATE

KNOW ALL BY THESE PRESENTS that Trystone Capital Assets LLC ("Assignor"), a New Jersey Limited Liability Company, having an address at 1608 Route 88, Suite 330, Brick, New Jersey, 08724, for valuable consideration received from the City of Orange Township ("Assignee"), a New Jersey Municipal Corporation, having an address at 29 North Day Street, Orange, New Jersey, 07050, the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred, assigned and set over, and by these presents does grant, bargain, sell, assign and set over unto Assignee, its successors and assigns, all of Assignor's rights, title, interest, property and estate in and to that certain Tax Sale Certificate acquired by Assignor at auction on December 27, 2019, issued by Paula S. Ferreira, Tax Collector of the City of Orange Township, on January 7, 2020 and recorded in the office of the Essex County Register of Deeds and Mortgages on June 9, 2020, under Instrument No. 2020054000, including all rights by virtue of subsequent tax payments made on account of said Tax Sale Certificate, more specifically described as follows:

Certif. #	Sale Date	Block / Lot	Address	Assessed Owner	Certif. Amt.	Consideration
19-00526	12/27/2019	3402 / 42	197 Chapman Street	Orange Housing Auth.	\$3,077.54	\$14,831.54

This Assignment shall be effective as of April 18, 2023.

IN WITNESS WHEREOF, Assignor has hereunto its hand and seal on this ____ day of April, 2023.

WITNESS

TRYSTONE CAPITAL ASSETS LLC
Assignor

By:
Its:

STATE OF NEW JERSEY :
COUNTY OF OCEAN : ss.

I hereby certify that on this ____ day of April, 2023, _____, came before me in person and stated to my satisfaction, under oath, that:

- a. he/she is named in and personally signed the attached instrument;
- b. he/she is fully authorized to and did execute this instrument on Assignor's behalf; and,
- c. he/she did sign, seal and deliver this instrument as his/her act and deed on behalf of Assignor.

CITY OF ORANGE TOWNSHIP
FINANCE DEPARTMENT

CERTIFICATION OF FUNDS
NEXT BUDGET - CURRENT FUND

I, Nile Clements, Chief Financial Officer for the City of Orange Township, do hereby confirm that based on the Quote or RFP, RFQ, bid results or "extraordinary unspecifiable services" without competitive bids for 2023 service contract, and the resolution to be presented to the Council for approval, and contingent upon Council approval and inclusion of said item in the Temporary Budget and adopted 2023 Budget, there will be sufficient funds to contract with:

Vendor Name: Trystone Capital Assets, LLC.

Address: PO Box 1030

City: Brick
State: New Jersey
Zip Code: 08723

Purpose: Accepting assignment of Tax Sale certificate #19-00526

Vendor ID: TRYST005

Fund: Current Fund
Line Description Refund - Prior Year Inadvertent Payments
Account Numbers(s): CY'23 3-01-55-107-000-000 \$ 14,831.54

Purchase Order # : 23-00948

Amount not to exceed: \$ 14,831.54

Division Head	Date
<i>Nile Clements</i>	4/11/2023
Chief Financial Officer	Date
