

New Jersey Division of Taxation Public Auction of Seized Property

Under the authority granted in N.J.S.A. 54:49-13a, the property to be sold was seized for unpaid State taxes due from:

L & P Tavern Inc. / Ye Olde Cork & Bottle

470 Navesink Ave –Bayside Plaza

Highlands, NJ 07732

PROPERTY FOR SALE:

State of New Jersey: **County of Monmouth – Borough of Highlands**

Plenary Retail Consumption License # **1317-33-017-002**

LOCATION OF SALE:

**Borough of Highlands Municipal Office
42 Shore Drive Highlands, NJ 07732**

DATE AND TIME: Tuesday July 22, 2014 at 11:00 am

MINIMUM BID: \$ 12,000.00

AUCTION TERMS & CONDITIONS FOR LIQUOR LICENSES

PAYMENT TERMS:

- Successful bidders must make a minimum deposit of **25%** of their respective bid **IMMEDIATELY** following their successful bid. Failure to do so will result in forfeiture of the bid.
- Payment must be in **guaranteed funds** such as cash, certified check, bank check or money order. No third party instruments will be accepted.
- **Balance**, also in guaranteed funds, due by 12 noon on **Friday, July 25, 2014** at the ***NJ Division of Taxation's Shore Regional Office, 1828 West Lake Avenue, Neptune, NJ 07753*** or deposit monies will be forfeited.
- Make checks payable to: **New Jersey Division of Taxation**

OTHER CONDITIONS:

- This sale may be postponed or canceled at the discretion of the NJ Division of Taxation.
- The NJ Division of Taxation reserves the right to receive or reject bids or bidders.

- NJ Division of Taxation employees or any member of the employee's immediate family may not participate in this public sale.
- This liquor license is sold subject to any restriction imposed by the *NJ Division of Alcoholic Beverage Control* on this license as those set forth in N.J.A.C. 13:2-24 as well as any violations imposed by the municipality.
- The successful bidder for the liquor license must submit a complete "good faith" **transfer application** to the municipality and pay the fee for the transfer of the license by **Wednesday July 30, 2014**. Failure to do so will result in forfeiture of all monies paid to the NJ Division of Taxation for the license.
- The successful bidder for the liquor license must submit a **renewal application** to the municipality and pay the fee by **Wednesday July 30, 2014**. Failure to timely submit a renewal application will result in forfeiture of all monies paid to the NJ Division of Taxation for the license. The NJ Division of Taxation will assist with the renewal process at the request of the municipality. Any monies paid by the NJ Division of Taxation for the renewal of the liquor license will be reimbursed directly to the NJ Division of Taxation by the successful bidder.
- If the successful bidder makes proper application for the transfer and renewal of the license, passes the background check conducted by the municipality follows all guidelines set by the municipality and the municipality denies the application, then the monies paid to the NJ Division of Taxation **will be refunded**. The NJ Division of Taxation then has the right to go to the next highest bidder or re-auction the license.

**FURTHER INFORMATION REGARDING THIS SALE MAY BE OBTAINED
FROM:**

**Danielle Davis - Investigator
Peter Larkin - Supervising Investigator
(732) 869-2248**