

**BOROUGH OF HIGHLANDS  
PUBLIC NOTICE  
BOND ORDINANCE O-16-7 STATEMENTS AND SUMMARY**

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough of Highlands, in the County of Monmouth, State of New Jersey on April 6, 2016, and the twenty (20) day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement. Copies of the full ordinance are available at no cost and during regular business hours, at the Clerk's office for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

**Title:** BOND ORDINANCE PROVIDING FOR THE PRELIMINARY AND OTHER COSTS ASSOCIATED WITH THE CONSTRUCTION OF A NEW BOROUGH HALL – PHASE I, BY AND IN THE BOROUGH OF HIGHLANDS, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY, APPROPRIATING \$3,000,000 (INCLUDING A \$1,200,000 REIMBURSEMENT FROM THE FEDERAL EMERGENCY MANAGEMENT AGENCY) THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,710,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF

**Purpose(s):** Preliminary And Other Costs Associated With The Construction Of A New Borough Hall – Phase I, Such Improvements Shall Include, But Are Not Limited To, The Acquisition And The Payment Of The Purchase Price Of All Or Any Portion Of Real Property, A Lawful Public Purpose, Such Real Property Currently Anticipated To Be The Real Property Designated As Block 37, Lot 12.01 And Block 37, Lot 13 On The Official Tax Map Of The Borough, And Being Commonly Known As 159 Navesink Avenue, Highlands, New Jersey, And All Improvements And Buildings Thereon (The "Property"), The Demolition Of All Or Any Portion Of The Property And Debris Removal And Disposal Associated Therewith, Environmental Work, Grading Work, Utility Work, The Construction Of All Or Any Portion Of The New Borough Hall Building And Any Other Improvements On Said Property

**Appropriation:** \$3,000,000

**Bonds/Notes  
Authorized:** \$1,710,000

**Grants  
Appropriated:** \$1,200,000 Reimbursement Expected To Be Received From The Federal Emergency Management Agency

**Section 20  
Costs:** \$750,000

**Useful Life:** 30 years

**CAROLYN CUMMINS,  
Clerk of the Borough of Highlands**