

ASSEMBLY APPROPRIATIONS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 4941

STATE OF NEW JERSEY

DATED: NOVEMBER 12, 2020

The Assembly Appropriations Committee reports favorably Assembly Bill No. 4941.

This bill authorizes the State Treasurer to sell and convey to the Town of Secaucus in the County of Hudson all of the State's right, title, and interest in and to the property formerly known as The Secaucus Regional Day School, consisting of 3.36+- acres of land and improvements thereon, located at Block 225, Lot 10 in the Town of Secaucus, County of Hudson. The property has been declared surplus to the needs of the State. The Town of Secaucus will pay the State \$1,800,000 for the subject property, based on an appraisal for the negotiated sale price.

The property will be sold in accordance with the terms and conditions approved by the State House Commission.

FISCAL IMPACT:

This bill is not certified as requiring a fiscal note.