

ASSEMBLY APPROPRIATIONS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 4943

STATE OF NEW JERSEY

DATED: NOVEMBER 12, 2020

The Assembly Appropriations Committee reports favorably Assembly Bill No. 4943.

This bill authorizes the State Treasurer to sell and convey all of the State's right, title, and interest in and to the property formerly known as the Franklin Armory, which contains 10.446 +- acres of land and improvements thereon. The property is located in the Borough of Franklin, County of Sussex. The property has been declared surplus to the needs of the State. The highest bidder at an Internet auction was the 12 Munsonhurst LLC. The property will be conveyed for the sum of \$930,000.

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.