

**RESOLUTION OF THE CITY OF GLOUCESTER CITY**

**County of Camden, State of New Jersey**

**#R 132 -2024**

**RESOLUTION OF THE CITY OF GLOUCESTER CITY, COUNTY OF CAMDEN,  
AUTHORIZING THE EXECUTION OF AN AGREEMENT OF SALE BY AND BETWEEN  
THE CITY OF GLOUCESTER CITY AND PNC BANK AND ITS AFFILIATES, SUBJECT  
TO CERTAIN TERMS AND CONDITIONS**

**WHEREAS**, PNC Bank located at 500 Monmouth Street, Gloucester City, New Jersey 08030 is the owner of certain real property located at Block 53, Lot 5, on the Tax Map of the City of Gloucester City; and

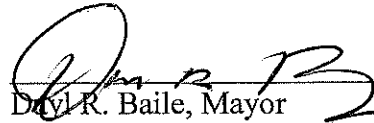
**WHEREAS**, the City of Gloucester City ("City and/or "Buyer") wishes to enter into an Agreement of Sale with the Seller, in order to conduct its due diligence on the subject parcel, and ultimately proceed to a sale and closing on the subject property; and

**WHEREAS**, the Mayor and Common Council of the City of Gloucester City has determined that it is in the best interest and welfare of the residents of Gloucester City to acquire the subject parcel and amenities located thereon.

**NOW, THEREFORE, BE IT RESOLVED**, by the Mayor and Common Council of the City of Gloucester City, County of Camden, State of New Jersey as follows:

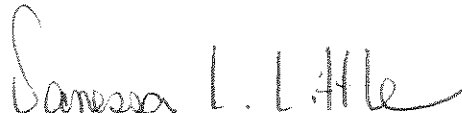
1. The provisions of the **WHEREAS** clauses set forth above are incorporated herein by reference and made a part hereof.
2. The Mayor of the City of Gloucester City is hereby formally authorized, along with Brian Morrell, City Attorney, Howard C. Long, Jr., Esquire and Vanessa Little, RMC, City Clerk, and/or their respective designees, to execute an Agreement of Sale and undertake all other actions necessary to effectuate said purpose of this Resolution with PNC Bank, in a form to be finally reviewed and approved by way of a formal written opinion by the City Attorney. Said Agreement of Sale shall not be executed unless and until said written approval of the City Attorney is received by the City Clerk.
3. The City Attorney is also hereby authorized to complete and submit the "PNC Facility Sale – Know Your Buyer Questionnaire" in the form attached hereto and made a part hereof.
3. A copy of this Resolution and the final Agreement of Sale to be executed, shall remain on file with the City Clerk for public inspection.

4. This Resolution shall take effect immediately.

  
Dayl R. Baile, Mayor

**CERTIFICATION**

I hereby certify this is a true and exact copy of a Resolution adopted by the Mayor and Common Council of the City of Gloucester this 22<sup>nd</sup> day of April, 2024.

  
Vanessa L. Little, RMC, City Clerk

**ADOPTED:** April 22, 2024