

**NOTICE OF THE LEASE OF OFFICE SPACE
AT TOWN HALL LOCATED AT 200 SOUTH STREET
MORRISTOWN, NEW JERSEY**

Notice is hereby given that the Town of Morristown will offer for lease certain office space on the fourth (4th) floor of Town Hall, 200 South Street, Morristown, New Jersey as same has been deemed not needed for a public purpose (the "Office Space"). Sealed public bids will be received by the Business Administrator for the Town of Morristown at Town Hall, 200 South Street, Morristown, New Jersey, Room 201 on **Wednesday, October 17, 2017 at 12 o'clock noon, prevailing time.**

1. The general terms and conditions of the lease shall be as follows:
 - a. The Office Space to be leased is as follows:

7,028 square feet
Minimum bid is \$23.00 per square foot for the initial period of two years. The rent for the option period will be negotiated in good faith between the parties.
Lease to begin on or about November 1, 2017.
 - b. The Office Space to be leased shall be for a two (2) year period with an option to extend the lease for an additional three (3) years.
 - c. The highest bidder must deposit with the Town of Morristown one month's rent for the Office Space leased, which will be retained as a security deposit. The deposit shall be made by cash or certified check.
 - d. The highest bidder will be required to sign a lease agreement that shall contain provisions requiring indemnification of the Town of Morristown, liability insurance of the lessee, a non-assignment and non-subletting clause, and other terms and conditions routinely contained in Lease Agreements.
 - e. The Town of Morristown reserves the right to reject all bids made on the Office Space where the highest bid is not accepted. The Town of Morristown also reserves the right to waive any informality in any bid.

- f. In the event that there are two or more tied bids for the Office Space, the Town reserves the right to award the lease or leases to the bidder with the highest bid. If there is a tie for the highest bid for the Office Space, immediately following the opening of the bids, the tied highest bidders shall submit a final and best offer. The Town shall award the lease to the bidder with the highest final and best offer.
- g. The Town's acceptance or rejection of bids shall be made not later than at the second regular Town Council meeting following the receipt of bids. No bid shall be considered finally accepted until passage by the Town Council of a Resolution accepting such bid. No bid may be withdrawn prior to such Resolution.
- h. In the event that the successful bidder on the Office Space fails to execute a lease as prepared by the Town of Morristown within thirty (30) days from the date of the bid award, then, at the sole and exclusive option of the Town of Morristown, any such successful bidder may be rejected and the Office Space may again be offered for lease and the bidder shall forfeit the security deposit.
- i. No lease between the Town of Morristown and any successful bidder shall contain any provisions which are inconsistent with the general terms and conditions set forth herein or as may otherwise be required by law.

2. Any lease made pursuant to this public bid shall be in accordance with the provisions of applicable law, particularly N.J.S.A. 40A:12-14.

3. Further information on this lease may be obtained from the Office of the Business Administrator, Town of Morristown, 200 South Street, P.O. Box 914, Morristown, New Jersey 07963-0914 or by calling (973) 292-6627.