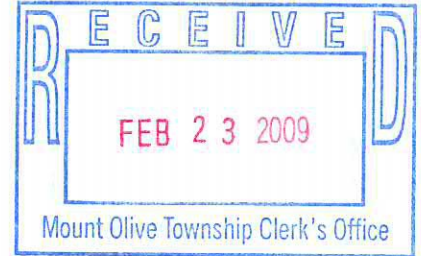


(c)

cc: Admin



February 20, 2009

Dear Mayor and Council:

Today's challenging market conditions are forcing municipalities to focus on new ideas to help balance the budget. Putting properties back on the tax rolls and utilizing private money to preserve Historic Building and Farms are some of the ways that New Jersey Municipalities have made themselves fiscally conscientious.

Here are a few examples of the creative ways New Jersey Municipalities are reaching their goals:

Municipality	Situation/Goal	Solution
Clinton, Montgomery, Madison and others	Had Historic Sites that they wanted to preserve	Wrote and attached Historic Easements to the properties
Tewksbury, Burlington County, Hopewell and others	Had Farms that they wanted to preserve	Bought the land, sold the development rights to the SADC
Philipsburg, Ocean, Summit and others	Had blighted property that needed to be restored	Foreclosed on the property and offered it back to the public
Florence, Lambertville, Old Tappan and others	Had properties no longer needed for public use	Consolidated buildings and lowered expenses
Hightstown and others	Had COAH requirements	Attached COAH requirements to excess land put up for auction

In each of the cases, the Municipalities had an auction and sold the property to private individuals. They used private money to put the properties back on the tax rolls therefore generating revenue and cutting the expense of maintaining the property.

Max Spann Auction Company has marketed and sold hundreds of millions of dollars worth of property, our Government Auction Program was designed for municipalities and includes:

- **A Multi-Media Marketing Campaign - Expanded geographic pool of potential Buyers - Achieve highest sales prices**
- **Max Spann Auctions handles all inquires – non-cumbersome to municipal staff**
- **Return non-producing property back to the tax rolls – Close in 45 days**
- **No Cost to the Municipality– Max Spann Auctions pays for all marketing costs including newspaper ads, brochures, targeted mailers, website listings**

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Auctioning Real Estate for over 40 years  
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This all-encompassing marketing program is designed to quickly sell public properties under pre-established terms and conditions at the highest competitive market values. The Max Spann Auction staff undertakes all facets of the promotion and sale including the assembly of due diligence materials, placement of ads, calling the auction... right up to closing.

This Auction Program is ideal for the following government property situations:

- **“Farmland or Open Space Preserved” land tracts**
- **Historic Homes and Buildings**
- **Surplus properties such as unused schools, utility sites, etc.**
- **Tax foreclosure or condemned properties**

Enclosed please find a brochure on our latest municipal auction. Through this letter I am requesting a meeting with the Town Council to further explain this revenue generation program.

Thank you,



Robert L. Dann  
Vice President

Max Spann Real Estate & Auction Co.