Borough of Matawan 201 Broad Street Matawan New Jersey 07747 (732) 566-3898 www.matawanborough.com



Public Notice

Sale of Water and Sanitary Utility Systems

Public Hearing on August 19, 2025

<u>PLEASE TAKE NOTICE</u> that a Public Hearing will be held at the Matawan Municipal Community Center, 201 Broad Street, Matawan, NJ as part of the regular Borough Council Meeting on August 19, 2025, by the **BOROUGH OF MATAWAN**, **COUNTY OF MONMOUTH, STATE OF NEW JERSEY** (the "Borough") for the proposed **SALE OF THE BOROUGH WATER AND SANITARY UTILITY SYSTEM** (collectively, the "Systems").

The public meeting shall take place on August 19, 2025, at 7:00 pm after notice and advertisement in accordance with N.J.S.A 58-30-1 et seq. The meeting will discuss the Utility System Reports prepared under the Water Infrastructure Protection Act (WIPA) for consideration of a long-term lease or sale of the water and wastewater assets to a capable private or public entity. The meeting will present the findings of the Emergent Condition Analysis which have identified under WIPA the following Emergent Conditions exist: Emergent Condition #1 – Matawan Utility System is located in Critical Area #1 and reflects compliance with this Emergent Condition, Emergent Condition #4 –that there is a demonstrated lack of historical investment, repair or sustainable maintenance or material damage to the infrastructure and Emergent Condition #5, Matawan lacks the financial, technical or managerial capacity to address any of the foregoing on a sustainable basis. The Emergent Condition Analysis along with the supporting Asset Evaluation and Capital Improvement Plan, Asset Valuation and the findings of the Independent Financial Advisor Analysis will be presented at the meeting. The Borough intends to review and consider approval the various reports presented at the meeting as certification to submit to the various regulatory agencies required under WIPA.

Karen Wynne, RMC Municipal Clerk