

Explanation: This Resolution grants final approval of the Lana Lobell, LLC application to sell a Development Easement for Block 44, Lots 2.01 & 2.01.

**TOWNSHIP OF BEDMINSTER
RESOLUTION NO. 2015-100**

WHEREAS, the Township of Bedminster submitted a Planning Incentive Grant (PIG) Application to the State Agriculture Development Committee pursuant to the State Agriculture Retention and Development Act, N.J.S.A. 4:1C-11 *et seq.*, the Planning Incentive Grant Program, N.J.S.A. 4:1C-43.1 *et seq.*, and the regulations thereunder; and

WHEREAS, the application provided for the proposed acquisition of a Development Easement on property owned by Lobell North, LLC. and Lobell South, LLC and known as Block 44, Lots 2.01 and 2.02; and

WHEREAS, the State Agriculture Development Committee certified the fair market value (CMV) of the aforementioned development easement pursuant to N.J.A.C. 2:76-7.14 at \$34,000.00 per acre (for an approximate total of \$3,954,200); and

WHEREAS, due to the funding shortfall in the Municipal Planning Incentive Grant, the Township requested the application be transferred to the County Planning Incentive Grant Program and Somerset County has approved the transfer; and

WHEREAS, the Township has negotiated with the landowner to pay up to the highest appraised value \$35,500 per acre for an approximate total of \$4,128,650; and

WHEREAS, the estimated cost sharing breakdown for the acquisition of the development easement is as follows (based on an estimated 116.3 net acres), subject to the actual acreage to be covered by the development easement per the final survey which conforms to the farmland preservation program requirements:

| | |
|---|--------------|
| State Agriculture Development Committee | \$ 2,372,520 |
| (\$20,400.00 per acre: 60% of CMV and 57.46% of purchase price) | |
| County of Somerset | \$ 790,840 |
| (\$ 6,800.00 per acre: 20% of CMV and 19.15% of purchase price) | |
| Township of Bedminster | \$ 965,290 |
| (\$ 8,300.00 per acre: 23.38% of purchase price) | |

WHEREAS, the New Jersey Conservation Foundation has secured a grant from the United States Department of Agriculture, Natural Resources Conservation Service, FY14 Agricultural Conservation Easement Program – Agricultural Land Easement (ACEP-ALE); and

WHEREAS, the landowner has agreed to the additional restrictions involved with the ACEP-ALE Grant, including a 3.67% maximum impervious coverage restriction (approximately 4.16 acres) for the construction of agricultural infrastructure on the Property outside of exception areas; and

WHEREAS, for the purposes of this resolution the ACEP-ALE grant will be based on an estimated ACEP-ALE current easement value which is \$36,346 per acre equating to an ACEP ALE grant of \$18,182 per acre (50% of \$36,364) or approximately \$2,114,567 in total ACEP ALE funds; and

WHEREAS, Bedminster Township anticipates using \$965,290 of the ACEP-ALE grant funds to cover its entire municipal cost share; and

WHEREAS, any remaining ACEP-ALE funds will reduce the County and SADC's cost share; and

Cost share breakdown after anticipated ACEP-ALE Grant of \$2,114,567:

Based on 116.3 acres

| | <u>Total</u> | <u>ACEP-ALE</u> | <u>New Cost Share</u> |
|--------------|------------------------------------|--------------------|-----------------------|
| SADC | \$2,372,520 (\$20,400/acre) | \$358,437 | \$2,014,083 |
| County | \$ 790,840 (\$6,800/acre) | \$790,840 | \$0 |
| Township | \$ 965,290 (\$8,300/acre) | \$965,290 | \$0 |
| ACEP-ALE | | | \$2,114,567 |
| Total | \$4,128,650 (\$35,500/acre) | \$2,114,567 | \$4,128,650 |

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Bedminster in the County of Somerset that the Township Committee gives final approval to the proposed acquisition of a development easement to be held by the County of Somerset on the Lobell Farm, Block 44, Lot 2.01 and 2.02 in the Township of Bedminster, County of Somerset, State of New Jersey, on approximately 116.3 acres pursuant to the County's Planning Incentive Grant application subject to the following:

1. The conveyance of a development easement which shall provide for the following:
 - a. One, 3.6 acre nonseverable exception limited to 2 residential units;
 - b. One, 1.66 acre nonseverable exception limited to 2 apartments and no (0) single family residential units;
 - c. One 39.57 acre severable exception (Lot 2.02) limited to 2 single family residential units
 - i. Lot 2.02 shall be deed restricted for agricultural use and production, with the Deed held by the county, in compliance with N.J.S.A. 4:1C-11 et seq., P.L. 1983, c.32, without a SADC cost share and will be restricted to one residential unit. The SADC certification, final approval and eventual cost share grant shall be conditioned upon a simultaneous closing of the development easements on both the Premises and the exception.
 - d. Dwelling units on area under easement:
 - i. Duplex-residence can be replaced by a duplex or one single family residential unit not to exceed heating living space of (+/- 1,500 sq.)
 - ii. Duplex-residence can be replaced by a duplex or one single family residential unit not to exceed heating living space of (+/- 5,000 sq.)
 - iii. 4-unit residential structure can be replaced with single family or other residential structure of no more than 4 units, limited to existing square footage of heated living space (+/- 3,000sq.)
 - e. No non-agricultural uses;
 - f. No Residual Dwelling Site Opportunities;

IT IS FURTHER RESOLVED that this resolution be sent to the Somerset County Agriculture Development Board and to the State Agriculture Development Committee for their final approval;

FINAL APPROVAL and **ACCEPTANCE** of this application is contingent upon the approval and acceptance of the County of Somerset and the State Agriculture Development Committee.

ATTEST:

BEDMINSTER TOWNSHIP
COMMITTEE:

By: _____
Judith Sullivan, RMC
Township Clerk

By: _____
Steven E. Parker, Mayor

CERTIFICATION

I, Judith Sullivan, Township Clerk of Bedminster, County of Somerset, State of New Jersey, do hereby certify the foregoing to be a true and correct copy of a Resolution adopted by the Township Committee at a Regular Meeting held on July 20, 2015.

Judith Sullivan, Township Clerk

| Introduced | Seconded | Township Committee | Aye | Nay | Abstain | Absent |
|-------------------|-----------------|------------------------------------|------------|------------|----------------|---------------|
| | | Steven E. Parker, Mayor | | | | |
| | | Bernie Pane | | | | |
| | | Lawrence F. Jacobs | | | | |
| | | Staci Santucci | | | | |
| | | Kenneth Olsen | | | | |