

Explanation: This Resolution commits up to \$50,000 from Open Space Trust Fund towards the purchase of farmland easements on Lobell North, LLC and Lobell South, LLC Block 44, Lots 2.01 & 2.02.

**TOWNSHIP OF BEDMINSTER
RESOLUTION NO. 2015-109**

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, Lot 2.02 is identified as a severable exception to the application, and is to be preserved without funding from the SADC; and

WHEREAS, the State Agriculture Development Committee (SADC) 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, the Township has negotiated with the landowner to pay up to the highest appraised value \$35,500 per acre for the easement on Lot 2.01 for an approximate total of \$4,128,650; 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 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) towards the balance of the easement purchase price for Lot 2.01; and

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) towards the easement purchase on Lot 2.02; and

WHEREAS, the landowner has agreed to accept a total purchase price for the two farmland easements (one on each of Lots 2.01 and 2.02) for \$5,867,000; and

WHEREAS, the County has committed \$1,008,993 towards the acquisition of the easement on Lot 2.02; and

WHEREAS, final grant amounts are based on acreages that are to be certified by the SADC and by NRCS; and

WHEREAS, based on preliminary surveys, a shortfall of less than \$50,000 in funding is anticipated

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Bedminster in the County of Somerset that the Township Committee provide the balance of the purchase price for the easements on Lana Lobell Farm, Block 44, Lot 2.01 and 2.02 in the Township of Bedminster, County of Somerset, State of New Jersey, up to a maximum of \$50,000, from the Open Space Trust Fund;

IT IS FURTHER RESOLVED that this resolution be sent to the Somerset County Agriculture Development Board;

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 August 17, 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				