

TOWNSHIP OF FRANKLIN
COUNTY OF HUNTERDON
STATE OF NEW JERSEY

RESOLUTION 2017 - 64

A RESOLUTION GRANTING FINAL APPROVAL OF THE
DIRT CAPITAL PARTNERS, LLC APPLICATION TO SELL DEVELOPMENT EASEMENT

WHEREAS, the Township of Franklin 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 Dirt Capital Partners, LLC and known as Block 41, Lot 17; 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 \$9,100 per acre (for an approximate total of \$764,400); and

WHEREAS, the Township supports the preservation of this farm, and has agreed contribute to the cost share for the easement purchase not to exceed \$160,000; and

WHEREAS, the estimated cost sharing breakdown for the acquisition of the development easement is as follows (based on an estimated 84 net easement 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 (~\$5,460.00/acre; 60% of est. total cost)	\$458,640.00
Hunterdon County (~\$1,820.00/acre; 20% of est. total cost)	\$152,880.00
Franklin Township (~\$1,820.00/acre; 20% of est. total cost) (~83.5 total acres within Franklin Twp.)	\$151,970.00
Kingwood Township (~\$1,820.00/acre; 20% of est. total cost) (~0.5 total acres within Kingwood Twp.)	\$910.00

WHEREAS, the SADC and County may reimburse the Township for the eligible ancillary costs for the purchase of a development easement; and

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Franklin in the County of Hunterdon that the Township Committee gives final approval to the proposed acquisition of a development easement to be held by the County of Hunterdon on the

Dirt Capital Partners, LLC, Block 41, Lot 17 in the Township of Franklin, County of Hunterdon, State of New Jersey, on approximately 84 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, 2.5 acre non-severable exception area for one existing single family residence with one 2 story dwelling; 2-car garage; chicken house; one 2 story equipment shed and flexibility of use.
 - b. No non-agricultural uses;
 - c. No Residual Dwelling Site Opportunities;

IT IS FURTHER RESOLVED that this resolution be sent to the Hunterdon 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 Hunterdon and the State Agriculture Development Committee.

CERTIFICATION

I do hereby certify that the foregoing is a true copy of a Resolution adopted by the Township Committee of the Township of Franklin in the County of Hunterdon, at a meeting thereof held September 14, 2017.


Ursula V. Stryker, RMC
Franklin Township Municipal Clerk