

RESOLUTION 2021-96

**RESOLUTION OF COLTS NECK TOWNSHIP TO APPROVE AND ENDORSE
THE ACQUISITION OF A DEVELOPMENT EASEMENT BY THE
MONMOUTH COUNTY AGRICULTURE DEVELOPMENT BOARD
BLOCK 7.30, LOT 3.18**

WHEREAS, the Monmouth County Agriculture Development Board is considering the purchase of a development easement on a property located in Colts Neck Township, more specifically identified as:

Michael and Eileen Stivala, Block 7.30, Lot 3.18 in Colts Neck Township, comprising approximately 18.3 acres, with a one acre non-severable exception for future flexibility, one single-family residence, one garage apartment and 4.6 acres encumbered by easements; and

WHEREAS, N.J.A.C. 2:76-6.7 requires the Governing Body to review applications for the purchase of development easements as a condition of receiving State Agriculture Development Committee grant funds; and

WHEREAS, the Township Committee of Colts Neck Township is aware of the future restrictions on property protected from development as a result of the purchase of a development easement in accordance with the Right to Farm Act and the Agriculture Retention and Development Act; and

WHEREAS, the Monmouth County Agriculture Development Board has established a policy of requiring local cost share commitment for all easement purchases; and

WHEREAS, the purchase price of the agricultural easement is \$48,250 per acre; and

WHEREAS, Colts Neck's anticipated cost share would be 14.3% of the total consideration for the 12.3 acre development easement, or \$6,902.34 per acre; and

WHEREAS, funds granted to the County of Monmouth from the Department of Defense's Readiness and Environmental Protection Integration (REPI) program may be available for this project, providing an opportunity to reduce cost share percentages prior to closing; and

WHEREAS, Colts Neck Township will use its Open Space Trust to fund this acquisition; and

WHEREAS, the use of an Installment Purchase Agreement is not anticipated; and

WHEREAS, certification of the availability of funds is hereby attested to by the Chief Financial Officer.

NOW, THEREFORE, BE IT RESOLVED that Colts Neck Township, County of Monmouth, State of New Jersey does hereby approve and endorse the acquisition of the development easement on Block 7.30 Lot 3.18, comprising 12.8 acres with a one acre non-severable exception for future flexibility, one single-family residence, one garage apartment and 4.6 acres encumbered by easements.

BE IT FURTHER RESOLVED that the tax revenues generated by the Township expressly for the purpose of preserving farmland be made available to assist the County in the purchase of development easements at the rate specified within the Monmouth County Agriculture Development Board's "Procedures Governing the Funding of Easement Purchases" policy adopted August 7, 2002 and recognizes that the estimated cost and Municipal Share is subject to adjustment.

BE IT FURTHER RESOLVED that two certified copies of the Resolution be sent to the Monmouth County Agriculture Development Board office and one copy each to the Colts Neck Township Planning Board, Tax Assessor and Tax Collector.

I, Trina Lindsey, do hereby certify the foregoing to be a true and accurate copy of a Resolution passed by the Township Committee of Colts Neck Township during a regular meeting held on the 12th day of May 2021.

Trina Lindsey, Municipal Clerk

RECORD OF VOTE					
	M S	Yes	No	NV	Ab
Mayor Viola		X			
Deputy Mayor Bartolomeo		X			
Fitzpatrick	M	X			
Torchia Buss	S	X			
Rizzuto		X			
M - Moved S - Seconded X - indicates vote NV - Not Voting Ab - Absent					