

**RESOLUTION No: 2022-46**

**RESOLUTION OF COLTS NECK TOWNSHIP TO APPROVE AND ENDORSE  
THE ACQUISITION OF A DEVELOPMENT EASEMENT BY THE MONMOUTH  
COUNTY AGRICULTURE DEVELOPMENT BOARD  
BLOCK 23 LOT 17.02 IN COLTS NECK TOWNSHIP AND ACCOMPANYING  
COST-SHARING AGREEMENT**

**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:

Aaron T. Feiler: Block 23 Lot 17.02 in Colt Neck Township totaling 37.7 acres with one 2-acre non-severable exception for one existing single family residential unit, zero single family residence on the net easement area and zero agricultural labor housing units, all as depicted on Exhibit "A" attached.

**WHEREAS**, the MCADB proposes to acquire the Easement under the SADC Municipal Planning Incentive Grant Program; 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 agriculture easement is \$32,000 and the certified market value (CMV) of the agricultural easement is \$32,000 per acre; and

**WHEREAS**, Colt Neck's anticipated cost share is estimated at sixteen percent (16%) of CMV price, or \$5,120 per acre within the municipality; and

**WHEREAS**, the Monmouth County Agriculture Development Board will contribute twenty-four percent (24%) of the CMV, or \$7,680 per acre; and

**WHEREAS**, the remaining sixty percent (60%) of the CMV, or \$19,200 per acre shall be paid by the grant funds from the State Agriculture Development Committee; and

**WHEREAS**, the use of an Installment Purchase Agreement is not anticipated.

**NOW, THEREFORE, BE IT RESOLVED** that the Township Council of Colts Neck Township, County of Monmouth, State of New Jersey does hereby approve and endorse funds, subject to the availability of dedicated Open Space and Farmland Preservation Trust funding, for the acquisition of the development easement on the Aaron T. Feiler: Block 23 Lot 17.02, in Colts Neck Township comprising approximately 37.7 gross acres, with one 2-acre non-severable exception for one (1) existing single family residential unit, zero (0) single family residence on the net easement area, and zero (0) agricultural labor housing units.

**BE IT FURTHER RESOLVED** that the tax revenues generated by the Township expressly for the purpose of preserving farmland, **subject to the availability of such funds**, 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, amended March 3, 2004 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 9<sup>th</sup> day of February 2022

  
Trina Lindsey, Municipal Clerk

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