

SPECIAL WEST AMWELL TOWNSHIP COMMITTEE MEETING

March 17, 2014 – 7:00 p.m.

The West Amwell Township Committee met on the above date at 7:00 p.m. Present: Mayor Rich, Committeemen Fisher and Dale, Attorney Faherty and Clerk Lora Olsen. Also in attendance were Hal Shute and John Cronce.

In compliance with the Public Meetings Act, Mayor Rich announced that this Special Meeting was called pursuant to the provisions of the Open Public Meetings Act with notices faxed to the Hunterdon County Democrat and the Trenton Times on February 28, 2014. A copy of this notice is and has been available to the public and is on file in the office of the Municipal Clerk.

The meeting was not recorded.

RESULTS OF AUCTION ON BLOCK 8 LOT 20 & 36: The sole bid received was for \$407,900. Hal Shute presented an analysis of cost vs receipts for the Township's investment in this property, noting that soft costs will be deducted prior to the 55%-45% split with the State. The Township's cash net will be approximately \$157,000. Discussion ensued over the appraisal numbers vs the actual price received per acre; that the land has been preserved, which is what was supposed to be done; the value of the development rights on the property; that the Township is not in this to make a profit; and, that everything that could be done was done to market the property. Mr. Cronce commented that big money is just not there for raw land; that Mr. Walters will work the trees and let it be farmed, although future plans are not as clear; that there are strict restrictions on the property which will be monitored by the State; and, that the public access to Rocktown-Lamb. Road next to Kilmer has to be honored. It was generally agreed that buying development rights is preferable to outright property purchase, as was seen clearly in this case, and that it was time to wrap it up and move on.

Mr. Fisher and Mr. Cronce will attend the SADC meeting on March 27th in support of the sale. The actual time of the meeting is unknown but will be investigated.

RESOLUTION #53-2014

BE IT RESOLVED by the West Amwell Township Committee that on March 17, 2014 to accept the bid from Leon Walters for Block 8 Lots 20 & 36 in the amount of \$407,900.00, subject to approval by the SADC.

The Resolution was unanimously approved on motion by Fisher, seconded by Dale.

Mr. Shute gave a final wrap up with a comparative sales analysis with the SADC auction of the Holcombe property. Adjusting for property differences in size, power lines, land, road access, and trees, the Township received a fair price. He also noted that at the time of the appraisals, both the old and new zoning were used per State law at the time, and that the numbers pitched to the Committee were those under the old zoning. Although the Township benefited as the cut off was around the time of our zoning change, the seller used it to their advantage.

OPEN TO THE PUBLIC:

There was no other public in attendance.

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ADJOURNMENT:

With appreciation extended to Hal Shute, John Cronce and Cathy Urbanski for all their efforts, which was echoed by Mr. Cronce back to the Committee for their support and for Attorney Faherty's work, Mr. Fisher motioned to adjourn the meeting at 7:21 p.m.

Respectfully submitted,

Lora L. Olsen, RMC
Township Clerk

APPROVED: March 26, 2014