

ORDINANCE NO. 24-21
INTRODUCTION DATE: 11-06-2024
ADOPTION DATE:

ORDINANCE AUTHORIZING THE PURCHASE OF A DEVELOPMENT EASEMENT IN
BLOCK 31.05, LOT 18, LOCATED AT 50 AGRESS ROAD

BE IT ORDAINED by the Township Committee of the Township of Millstone, County of Monmouth and State of New Jersey as follows:

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WHEREAS, a portion of Block 31.05, Lot 18, located within the Township of Millstone, more commonly known as 50 Agress Road, consisting of approximately 8.9 acres is deemed useful for agricultural conservation purposes for the State's Farmland Preservation Program; and

WHEREAS, the Township wishes to purchase this development easement for the preservation of agricultural lands; and

WHEREAS, the Township has received independent appraisals for the property, and by and through the Monmouth County Agricultural Development Board negotiated with the property owner to purchase the development easement in the amount of \$373,800.00, which equates to \$42,000.00 per acre, contingent upon title review, taxes and other closing costs, and contingent upon the receipt of funds to purchase the development easement from the State Agricultural Development Committee in the amount of 60% of the purchase price and the Monmouth County Agricultural Development Board in the amount of 24% of the purchase price, wherein the Township would be responsible for 16% of the purchase price; and

WHEREAS, the Monmouth County Agricultural Development Board will bear the cost of title searches, surveys and closing expenses, in addition to 24% of the purchase price as aforesaid; and

WHEREAS, the Township may purchase the development easement in this property jointly with the State Agricultural Development Committee and/or the Monmouth County Agricultural Development Board; and

WHEREAS, it is the opinion of the Township Committee that the purchase of the development easement in this property will further its aims and objectives in setting aside property for public purposes by preserving farmland and it will assist in preserving the quality of life within the Township.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Township Committee of the Township of Millstone as follows:

1. The Mayor and Township Clerk are hereby authorized to execute a Contract for Sale of Real Estate for the acquisition of the aforesaid development easement for the purposes set forth above, in a form acceptable to the Township Attorney, as well as any and all other documents necessary to effectuate the purchase of the above-described development easement.

2. The Township Attorney and other municipal officials are hereby authorized to undertake any and all acts as are reasonably necessary to effectuate the purchase of the above-described development easement and to receive maximum reimbursement from the State Agricultural Development Committee and/or the Monmouth County Agricultural Development Board.

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This Ordinance shall take effect upon adoption and publication according to law.

EXPLANATORY STATEMENT: This Ordinance provides for the purchase by the Township of Millstone of a development easement in the property known as Block 31.05, Lot 18, located at 50 Agress Road, for the purpose of farmland preservation, wherein the State Agricultural Development Committee and the Monmouth County Agricultural Development Board are contributing towards the purchase price.