State of New Jersey
State Agriculture Development Committee

PUBLIC AUCTION SALE

± 118.722 Acre Farm

(formerly known as the Schmied Farm)

Property:	**Block 11, Lots 2 & 2.06**
Municipality:	**Holland Township**
County:	**Hunterdon**
Farm Tours/Open House:	**1st Tour: Tuesday, December 8, 2026 10:00am - 3:00pm** **2nd Tour: Thursday, January 21, 2027 10:00am – 3:00pm**
Auction Date:	**February 18, 2027 at 11:00am (Registration starts at 10:00am)**
Minimum Bid:	**$866,100.00**

CONDITIONS OF SALE

The property is offered and sold "AS IS", with a minimum bid of $866,100.00. A deposit of $10,000 must be submitted with the "Application to Qualify as a Bidder to Purchase Property by Auction." This payment shall be in the form of either a certified or bank cashier's check payable to the State of New Jersey, State Agriculture Development Committee. A combination of these instruments will be acceptable. No exceptions will be made. A personal or business check that is not certified is not acceptable. Applications and deposits, submitted to the State Agriculture Development Committee, P.O. Box 330, Trenton, NJ, 08625, must be in writing and received by the SADC prior to the auction. Bidders can submit application and deposit the day of the auction. Registration will begin an hour before the auction. If a partnership or corporation is going to be a bidder, it will be the responsibility of the bidder to submit appropriate proof to the SADC that the bidder is authorized to bid.

The public auction will be held on February 18, 2027 at 11:00am at **Holland Township Municipal Building, 61 Church Road, Milford, NJ 08848.** The successful bidder will be required to sign an Agreement For The Sale of Real Property By Auction within ten (10) business days of the close of the auction accompanied by an additional deposit totaling 10% of the purchase price in the form of a certified or bank cashier's check. A copy of this Agreement is available for inspection upon written request. The balance of the total purchase price is payable at the time of transfer of title; both the bid and purchase deposits shall be applied to the total due at closing. **The sale is not conditioned on the buyer obtaining financing or local approvals.**

This public auction has been authorized by the State Agriculture Development Committee (SADC). Any conveyance of this property by the SADC shall include covenants that:

1) prohibit any development of the premises for non-agricultural purposes;
2) the land shall be retained for agricultural use and production;
3) shall run with the land in perpetuity;
4) the severed development rights shall be held by the State of New Jersey, SADC. The SADC shall monitor and enforce the covenant and the restrictions listed in the Deed;
5) at the time of the conveyance, Grantor certifies that a Main Farmhouse consisting of approximately 3,000 square feet of gross living area and a Smaller Home consisting of approximately 1,600 square feet of gross living area exist on the property. In the event that the existing Main

Farmhouse is replaced, the maximum gross living area of the new single-family residential unit shall not exceed 3,000 square feet and the aggregate building footprint for ancillary structures such as porches, decks, and garages shall not exceed a maximum of 1,000 square feet. Any improvements to the existing Main Farmhouse shall not result in a maximum gross living area of more than 3,000 square feet including the existing residential unit and a maximum of 1,000 square feet of aggregate building footprint for ancillary structures such as porches, decks, and garages. In the event that the existing Smaller Home is replaced, the maximum gross living area of the new single-family residential unit shall not exceed 1,600 square feet and the aggregate building footprint for ancillary structures such as porches, decks, and garages shall not exceed a maximum of 500 square feet. Any improvements to the existing Smaller Home shall not result in a maximum gross living area of more than 1,600 square feet including the existing residential unit and a maximum of 500 square feet of aggregate building footprint for ancillary structures such as porches, decks, and garages. These existing residences shall not be redesignated as agricultural labor housing units.

6) there shall be no division of the Premises allowed.

THE PROPERTY

The subject property is located at 448 Spring Mills Road, Milford, NJ, with approximately 2,628 feet of road frontage.

Soils are classified as approximately 52% Prime, 15% soils of Statewide Importance and 21% Other. Approximately 50% of the acreage is tillable.

Utilities: **Public Utilities:** Electricity and telephone are available to the site.
Heating: Oil heat services both houses.
Water: Private well. The well for the small house (cottage) failed for coliform, E. coli, and pH.
Septic: The septic systems were found to be unsatisfactory for both houses.

Zoning: R-5 Highlands Planning Area: Note: The subject property is deed restricted for agricultural purposes in perpetuity.

Taxes: Estimated Annual Real Estate Taxes: $15,957.00 (Partially qualified farmland assessment).

Environmental

Site Assessment: A Phase I Environmental Site Assessment report is available for review upon written request submitted to the SADC no later than 4:00 p.m. on February 17, 2027.

Home Inspection: There are two homes; a copy of each home inspection report can be furnished to the bidder for informational purposes only upon written request submitted to the SADC no later than 4:00 p.m. on February 17, 2027.

Bidders are advised that the property is sold "AS IS." The items identified in the inspection reports are provided for informational purposes only and should not be considered a complete or exhaustive list of the property's condition; additional defects or conditions—whether disclosed in the reports or not—may exist. Buyers should review all available reports and consult qualified professionals regarding remediation and the overall condition of the property.

Survey and Title: A survey certified to the SADC will be furnished to the Purchaser for informational purposes only. The SADC will not issue a survey certification to Purchaser. If Purchaser wishes to obtain a survey certified to Purchaser or its title insurer, Purchaser has the option to obtain such survey at Purchaser's cost and expense. A title search may be obtained at the discretion of the Purchaser.

All requests for information should be sent to SADC's Chief of Stewardship by email: Timothy.Willmott@ag.nj.gov

FARM TOUR

SADC staff will conduct tours of the property and will answer questions that interested persons may have regarding the property. Those interested in attending the farm tour should meet at the farm located at 448 Spring Mills Road, Milford, NJ, time and dates referenced on the first page.

PUBLIC AUCTION

Time & Date: **February 18th, 2027 at 11:00am (Registration starts at 10:00am)**

Location: **Holland Township Municipal Building, 61 Church Road, Milford, NJ 08848.**

Prospective bidders are required to submit an "Application to Qualify As a Bidder to Purchase Property by Auction" and place a $10,000 deposit with the SADC prior to the auction in order to participate. See **Conditions of Sale**, above, for further details. Only qualified bidders, or their authorized representative, will participate in the auction in person. **If you are interested in bidding, a complete "Application to Bid" package can be obtained by visiting the SADC website at** https://www.nj.gov/agriculture/sadc/**, or by calling 609-913-6577.**

The SADC compiled this information sheet to benefit prospective purchasers. To the best of its knowledge, this information is accurate. The State of New Jersey, SADC does not assume any liability for inaccuracies and respectfully instructs all interested parties to independently verify this information.