

STATE AGRICULTURE DEVELOPMENT COMMITTEE

POLICY

**Updating Certified Market Values for County Planning Incentive Grant (PIG), Municipal PIG and Non Profit Applications where the Easements or Fee Simple titles have been pre-acquired and the Applications Could Not Receive SADC Final Approvals and Cost Share Grant Commitments Due to Funding Shortfalls**

**I. PURPOSE**

To establish a timeframe after which a Certified Market Value (CMV) approved by the State Agriculture Development Committee (SADC) must be updated for County Planning Incentive Grant, Municipal PIG and Non Profit applications for pre-acquired easements that could not receive SADC Final Approvals and cost share grant commitments due to SADC funding shortfalls.

**II. AUTHORITY**

**N.J.A.C. 2:76-6.1, et seq., N.J.A.C. 2:76-12.1, et seq., N.J.A.C. 2:76-17.1, et seq., and N.J.A.C. 2:76-17A.1, et seq.**

**III. POLICY**

The SADC shall allow an SADC-approved CMV to be utilized as the basis for SADC Final Approvals and cost share grants if the CMV is no more than three years old at the time the county, municipality or nonprofit requests Final Approval, provided those entities pre-acquired the easement or fee simple title within 18 months of the CMV date.

In order to facilitate the expenditure of funding and avoid undue burdens to Counties, Municipalities and Nonprofits that have continued to process qualified applications and preserve farms without available SADC grant funds and the ability to obtain SADC Final Approvals, the following will apply:

- 1) If the CMV is less than 36 months old at the time of requesting SADC Final Approval and the easement or fee simple title was pre-acquired within 18 months of the CMV date, the original CMV may be utilized as a basis for SADC Final Approval and the corresponding SADC cost share grant.
- 2) If the CMV is more than 36 months old at the time of requesting SADC Final Approval, and/or if the easement or fee simple title was not preacquired within 18 months of the CMV, updated appraisals must be submitted to the SADC and a new CMV must be issued.
- 3) The SADC will not accept applications for Final Approval unless funding is available to support the issuance of Final Approval and the encumbrance of SADC cost share funds.
- 4) Counties, Municipalities and Nonprofits shall adhere to all other applicable SADC rules and policies.
- 5) Final Approval requests and required documents shall adhere to all applicable SADC rules and policies.
- 6) Pursuant to N.J.A.C. 2:76-6.11(d), the SADC shall provide a cost share on the lower of: 1) the updated CMV, or 2) the purchase price of the development easement.

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