

A scenic view of a rural landscape. In the foreground, there is a lush green field, possibly corn. To the left, there are dense green trees. In the middle ground, there is a red barn and a silo. The background shows rolling green hills under a blue sky with scattered white clouds.

Farmland Preservation Statewide Formula-Based Value

FORMULA CONCEPT

Base Value	= <u>50%</u> of Certified Fee Value
+ Agricultural Value (Top 3 <u>Scores</u>)	= <u>20%</u> Maximum of Certified Fee Value
+ Natural Resource Value (Top 3 <u>Scores</u>)	= <u>10%</u> Maximum of Certified Fee Value
+ <u>Other Factors</u>	= <u>15%</u> Maximum of Certified Fee Value
= Total Formula Value w/o Additional Deed Restrictions	= <u>80%</u> Maximum of Certified Fee Value
+ <u>Voluntary Deed restrictions</u>	= <u>10%</u> Maximum of Certified Fee Value
= Total Formula Value w/Voluntary Deed Restrictions	= <u>90%</u> Maximum of Certified Fee Value
Adjustments for Retained Housing Opportunities	= - 4x max per acre offer per opportunity

Statewide Formula Value Add ons = 20% Agricultural / 10% Natural Resources - Top 3 scores each			High	Avg	Low	Residential Opp Adjustment	Residential Opp Adjustment
Farm Name & location			Farm #1	Farm #2	Farm #3	Farm #4	Farm #5
Farm Size (Net Acres)			60	101.6	230.3	255	104
Current Certified Before Value			\$12,000	\$18,000	\$8,400	\$14,500	\$11,400
Certified Easement Value			\$7,000	\$8,000	\$4,200	\$7,100	\$5,200
Certified Easement as % of Fee			58%	44%	50%	49%	46%
Base Value (50% of Certified Before)			\$6,000	\$9,000	\$4,200	\$7,250	\$5,700
Ag Resource Factors							
Resource	Definition	Points Range					
Soils	% Prime *0.1 % SW *0.08 % Unique *0.06 % Local*0.04 Other =0	0-10	9.83	6.56	0	8.6	7.44
Size	% of county avg >=100% = 10 75-100% = 8 50-74% = 6 25-49% = 4	0-10	4	10	10	10	10
Tillability	100-90% = 10 89-80% = 9 79-70% = 8 69-60% = 7 59-50% = 6 49-40% = 5 39-30% = 4 29-20% = 3 19-10% = 2 9->0 = 1 >25 acres= 5	0-10	9	9	5	8	8
Contiguity to Preserved Farms	Adjacent to Preserved Farmland = 5 % Preserved Farm w/in 1/2 mile >50% = 5 49-30% = 4 29-20% = 3 19-10% = 2 >0-9% = 1	0-10	10	9	1	10	1
Water Supply	Has Agricultural water usage certification or registration	0 or 5	0	0	0	0	0
Total Top 3 Scores (Max 30)			28.83	28	16	28.6	25.44
1 point = 0.67	67%	Ag Category %	19.3%	18.8%	10.7%	19.2%	17.0%

Statewide Formula Value Add ons = 20% Agricultural / 10% Natural Resources - Top 3 scores each			High	Avg	Low	Residential Opp Adjustment	Residential Opp Adjustment
Farm Name & location			Farm #1	Farm #2	Farm #3	Farm #4	Farm #5
Farm Size (Net Acres)			60	101.6	230.3	255	104
Current Certified Before Value			\$12,000	\$18,000	\$8,400	\$14,500	\$11,400
Certified Easement Value			\$7,000	\$8,000	\$4,200	\$7,100	\$5,200
Certified Easement as % of Fee			58%	44%	50%	49%	46%
Base Value (50% of Certified Before)			\$6,000	\$9,000	\$4,200	\$7,250	\$5,700
Natural Resource Factors							
Resource	Definition	Points Range					
Aquifer Recharge	16"- 23" *0.1 11"- 15" *0.08 8"- 10" *0.06 1"- 7" *0.04	0-10	5.29	3.27	6.82	0	0.75
Upland Forest	5 Contiguous Acre Minimum Mgmt plan = Full points No mgmt plan = 1/2 points >80% = 10 79-70% = 9 69-60% = 8 59-50% = 7 49-40% = 6 39-30% = 5 29-20% = 4 19-10% = 3 9-1% = 2 >25 acres = 5	0-10 w/Plan 0-5 w/o Plan	0	0	5	1.5	1
Hydrology (Considers Overlap between Wetlands and Flood Hazard Area)	5 points max each Wetlands (Excl Mod Ag) & Flood Hazard Mitigation >50% = 5 49-40% = 4 39-30% = 3 29-20% = 2 19-1% = 1 >25 acres = 3	0-10	1	1	1	1	1
Contiguity to Preserved Open Space	Adjacent to Open Space = 5 % Open Space w/in 1/2 mile >40% = 5 39-30% = 4 29-20% = 3 19-10% = 2 >0-9% = 1	0-10	0	0	7	1	1
Range based on Surface Water Quality Classification	Outstanding National Resource Waters (FW1 or PL) = 10 Category One (C1) = 10 Category 2 (C2) = 5 Not Present = 0	10, 5 or 0	5	5	10	5	0
Total Top 3 Scores (Max 30)			11.29	9.27	23.82	7.5	3
1 point = 0.33	33%	Nat Category %	3.73%	3.1%	7.9%	2.5%	1.0%
Total Ag & Nat Factors			23.0%	21.8%	18.6%	21.6%	18.0%

Statewide Formula Value Add ons = 20% Agricultural / 10% Natural Resources - Top 3 scores each			High	Avg	Low	Residential Opp Adjustment	Residential Opp Adjustment
Farm Name & location			Farm #1	Farm #2	Farm #3	Farm #4	Farm #5
Farm Size (Net Acres)			60	101.6	230.3	255	104
Current Certified Before Value			\$12,000	\$18,000	\$8,400	\$14,500	\$11,400
Certified Easement Value			\$7,000	\$8,000	\$4,200	\$7,100	\$5,200
Certified Easement as % of Fee			58%	44%	50%	49%	46%
Base Value (50% of Certified Before)			\$6,000	\$9,000	\$4,200	\$7,250	\$5,700
Other Factors	Definition	Percent					
Risk of Conversion / Imminence of Change	Within 1 mile of State Plan Smart Growth Areas	Y/N (0 or 5%)	5%	0%	0%	5%	0%
Farm Value as Buffer to Critical Infrastructure	Critical Use within 1/2 Mile	Y/N (0 or 5%)	0%	0%	0%	0%	0%
Local Importance	Determined by the CADS or AAC consistent with the SADC definition	Y/N (0 or 5%)	0%	0%	0%	0%	0%
	Total Other Factors		5.0%	0.0%	0.0%	5.0%	0.0%
	Maximum 30%	Total Ag, Nat & Other	28.0%	21.8%	18.6%	26.6%	18.0%
Voluntary Factors with Additional Deed Restrictions							
Restriction	Definition	Percent					
Impervious Cover Limit	10% Maximum Cover Consistent w/ SADC definition	Y/N (0 or 5%)	5%				
House Size Limit	2,500 SF Maximum Applies to all new units excludes in Sev. Except.	Y/N (0 or 5%)	5%				
	Total Additional Restrictions %		10.0%	0.0%	0.0%	0.0%	0.0%

Statewide Formula Value Add ons = 20% Agricultural / 10% Natural Resources - Top 3 scores each			High	Avg	Low	Residential Opp Adjustment	Residential Opp Adjustment
Farm Name & location			Farm #1	Farm #2	Farm #3	Farm #4	Farm #5
Farm Size (Net Acres)			60	101.6	230.3	255	104
Current Certified Before Value			\$12,000	\$18,000	\$8,400	\$14,500	\$11,400
Certified Easement Value			\$7,000	\$8,000	\$4,200	\$7,100	\$5,200
Certified Easement as % of Fee			58%	44%	50%	49%	46%
Base Value (50% of Certified Before)			\$6,000	\$9,000	\$4,200	\$7,250	\$5,700
Per Acre Base Value			\$6,000	\$9,000	\$4,200	\$7,250	\$5,700
Additional Ag & Natural Resource Value			\$2,765	\$3,927	\$1,561	\$3,137	\$2,056
Other Factors			\$600	\$0	\$0	\$725	\$0
Per Acre Formula Value w/o Voluntary Restrictions			\$9,365	\$12,927	\$5,761	\$11,112	\$7,756
Voluntary Factors w/ Additional Deed Restrictions			\$1,200	\$0	\$0	\$0	\$0
Total Per Acre Value w/Voluntary Deed Restrictions			\$10,565	\$12,927	\$5,761	\$11,112	\$7,756
Cap Offer (80% - 90% Fee, depending on voluntary restrictions taken)			\$10,800	\$14,400	\$6,720	\$11,600	\$9,120
Potential Max Offer to Landowner per Acre			\$10,565	\$12,927	\$5,761	\$11,112	\$7,756
Pre-adjusted Total Consideration			\$633,901	\$1,313,428	\$1,326,705	\$2,833,653	\$806,621
Adjustment for Requested Residential Opportunities							
Residential Opportunities	No adjustment for existing dwellings If none exist, no adjustment for 1 future dwelling	Number of opportunities Adjusted	1	0	0	2	1
			Adjustment = 4 x Potential Max Offer per opportunity				
			-\$42,260	\$0	\$0	-\$88,899	-\$31,024
Total Adjusted Consideration (Net of Residential Opportunity Adjustment)			\$591,641	\$1,313,428	\$1,326,705	\$2,744,754	\$775,597
Total Increase over Base (Ag, Natural Resources, Other Factors & Voluntary Less Dwellings)			32.2%	21.8%	18.6%	24.2%	15.4%
Formula as % of Fee			82.2%	71.8%	68.6%	74.2%	65.4%
Certified Easement as % of Fee			58%	44%	50%	49%	46%
% difference of formula vs. CMV			24%	27%	19%	25%	20%

Formula Factor Descriptions

Agricultural Resources

Factor Category	Attribute	Data Source(s)	Data Name	Application Description
Agriculture	Soils	NRCS	Prime and other Important Farmlands	Percent of Important Farmland Soils on the application. Area for each category calculated and summed as % of farm.
	Size	Farm Application	Parcels and MOD-IV Composite of NJ	Size of application in relation to county average as determined by the Census of Agriculture
	Tillability	NJDEP	NJDEP Land Use Land Cover (2020): TYPE 20= "Agriculture" or "LABEL20" = "Agricultural Wetlands (MODIFIED)"	Percent of tillable lands on a application.
	Contiguity to Preserved Farms			
	Adjacency	SADC	Preserved Farmland of New Jersey	Preserved Farmland within 100' Farm Buffer.
	Project Area Infill	SADC	Preserved Farmland of New Jersey	% Preserved Farmland within 1/2-mile Farm Buffer.
	Water Supply	NJDEP		Applicant farm has an Agricultural Water Useage Certification or Registration

Formula Factor Descriptions

Natural Resources

Factor Category	Attribute	Data Source(s)	Data Name	Application Description
Natural Resources	Aquifer Recharge	NJDEP	Ground Water Recharge Areas in New Jersey	Categories based on inches/year. Area for each category calculated and summed as % of farm.
	Hydrology			
	Wetlands	NJDEP	NJDEP Land Use Land Cover (2020): Exclude "LABEL20" = "Agricultural Wetlands (MODIFIED)"	Percent of farm in Wetlands (w/o Ag. Modified Wetland)
	Flood Hazard Mitigation	NJDEP	NJ Inland Design Flood Elevation (FEMA 1% Chance Annual Flood Plus 3 Feet)	Percent of farm in Flood Hazard Area (FHA). Rutgers generated layer used to estimate application of NJDEP's new Flood Hazard Area regulations (NJAC 7:13)
	Streams	NJDEP	Surface Water Quality Classification of New Jersey	Based on Surface Water Quality Antidegradation Designation. Area for each category calculated and summed as % of farm.

Formula Factor Descriptions

Natural Resources

Factor Category	Attribute	Data Source(s)	Data Name	Application Description
Natural Resources	Contiguity to Open Space	NJDEP Green Acres, Pinelands, Highlands	Includes Green Acres, Highlands and Pinelands Open Space Layers	
			State, Local and Nonprofit Open Space of New Jersey	
			Pinelands Permanent Land Protection Restrictions	
			Highlands Preserved Lands	
	Adjacency			Open Space within 100' Farm Buffer.
	Project Area Infill			Percent Open Space within 1/2-mile Farm Buffer.
	Upland Forest		NJDEP Land Use Land Cover (2020)	Percent of Farm in Upland Forest

Formula Factor Descriptions

Other Factors & Voluntary Deed Restrictions

Factor Category	Attribute	Data Source(s)	Data Name	Application Description
Risk of Conversion / Imminence of Change		NJ Office for Planning Advocacy	NJ State Plan Smart Growth Areas	One mile buffer of State Plan Smart Growth Areas to capture leading edge of development expansion but not include those developed areas where growth is encouraged and infrastructure available.
Farm Value as Buffer to Critical Infrastructure		Various	Statewide GIS layers found identifying location of military bases, public airports, solid waste landfills, power plants. Locally identified uses would be accepted as well.	1/2 mile buffer of aggregated layer of critical infrastructure
Local Importance		Determined by the CADB or AAC consistent with the SADC definition		<p>“Property of Local Importance” means Property that is important because of its value to the municipality or local region due to its unique attributes, the preservation of which supports the local economy or the goals of the municipal master plan. The Property will meet this definition if, at a minimum, its unique attributes are easily identifiable, supported by sufficient evidence, and such attributes are not assigned value in other Formula categories.</p> <p>Examples of a “Property of Local Importance” may include, but not be limited to, properties that have historical or cultural significance, properties that provide an important viewshed, or properties that produce a niche product or service.</p>
Voluntary Factors with Additional Deed Restrictions	Impervious Cover Limit (10%)	Farm Application		
	House Size Limit (2500 sq. ft.)	Farm Application		