

PUBLIC COMMENTS SUBMITTED AT HIGHLANDS
COUNCIL MEETING ON FEBRUARY 20, 2020



First Pioneer Farm Credit, ACA

Your First Choice For Financial Solutions

Mr. Robert A. Tucker, President
Stonegate Standardbred Farms, Inc.
500 West Hill Road
Glen Gardner, New Jersey
08826

Dear Mr. Tucker,

As per our discussion earlier in the week, I wanted to further discuss the impact down zoning would have on farm real estate owners in our area. First of all, First Pioneer Farm Credit specializing in lending to New Jersey agriculture has nearly \$130,000,000 in first mortgages on farm properties in the north central part of New Jersey. All of these loans are secured with a first mortgage on the farm property. Additionally, we have nearly \$50,000,000 in short term loans and almost all of them are secured with farm real estate. Down zoning would have a tremendous effect on almost all of our borrowers. First of all, interest rate to be paid by the customer is primarily determined by equity position. The loss of equity would most likely put First Pioneer in a position to increase the customer's interest rate.

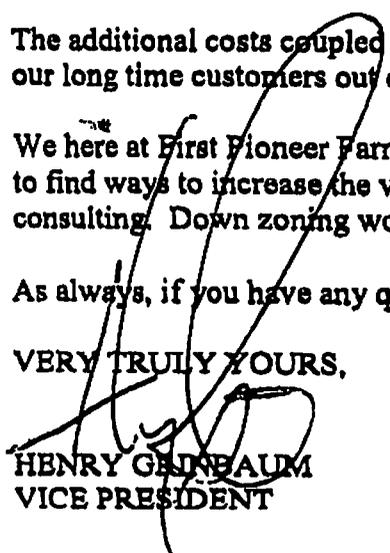
Additionally, any new customers approaching First Pioneer would have additional costs involved in obtaining a loan commitment from our organization due to down zoning. The applicant would most likely be in a position to incur greater closing costs due to possibly having to pledge additional collateral in order to obtain the approval amount requested.

The additional costs coupled with a struggling agricultural economy could force a great many of our long time customers out of business.

We here at First Pioneer Farm Credit continue to work with the agricultural community and try to find ways to increase the viability of each and every operation with proper counseling and consulting. Down zoning would not contribute positively to our cause.

As always, if you have any questions or comments feel free in contacting us.

VERY TRULY YOURS,


HENRY GRUNBAUM
VICE PRESIDENT

Comments to Highlands Council, February 20, 2020.

My name is Deborah Post, harmed Highlands landowner holding proxies of 80+ Highlands landowners to speak on their behalf.

The two retention resolutions on the table today fill this room with the stench of the Trenton Swamp. One can hear strains of 'Feed me seymour' ringing from the Highlands hills. I hope no one of this council has missed the quid pro quo of hiring extremist environmental consultants. Their job is to ensure that the regulatory pressures and denial of land uses will render the property cared for by those of us who are the real environmental stewards so severe that land has no economic beneficial use. The goal is to squash farmers under the heels of lobbyists most of whom couldn't even identify an invasive species if their life depended on it. With agricultural viability and profitability reduced to nil. The Greenie groups then have the opportunity to buy up land cheap, which was, of course, always the goal of the Highland Act. The consultants you are being asked to approve today object to farmers having the opportunity to add to agricultural revenues with special events such as birthday parties and other life celebrations. How meanspirited and clearly evidencing their anti-farmer mindset.

So, please let us not reward and feed the environmental consultants who hate farmers and seek their demise in New Jersey, the Garden State.

After the last Highlands Council meeting I received legitimate feedback that my comment submission was not up to my usual standards, largely because it was rife with typos and lacked clarity in places.

I will be submitting a corrected reversion and again ask all councilmembers to complete the review. I will also ask Gov Murphy not to approve the minutes as hee quiz is not included.

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This comment submission may also suffer from typos, my apologies. ~~My typing skills have been compromised by a loss of motor muscular memory in my hands.~~