



State of New Jersey

Highlands Water Protection and Planning Council
100 North Road (Route 513)
Chester, New Jersey 07930-2322
(908) 879-6737
(908) 879-4205 (fax)
www.highlands.state.nj.us



CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

JIM RILEE
Chairman

GENE F. FEYL
Executive Director

Contact: Carole Ann Dicton, Manager of Communications
(908) 879-6737 ext. 119 or caroleann.dicton@highlands.state.nj.us

FOR IMMEDIATE RELEASE
March 15, 2013

HDC Bank approves offers to preserve nearly 200 additional acres in the Highlands

CHESTER, N.J.—At its most recent meeting, The New Jersey Highlands Development Credit Bank (HDC Bank) approved four offers to landowners in Hunterdon, Passaic, Sussex, and Warren Counties. If closed, along with an offer to a property owner in Hunterdon County that was approved at the Bank's November meeting, the deals will result in the preservation of an additional 193.58 acres in the Highlands. The offers approved in the fifth round represent an investment of \$1,516,000 in land preservation in the Highlands Preservation Area. Since its inception in 2009, the HDC Bank has permanently protected 308 acres, with offers pending that would bring the total to 467 acres.

“The HDC Bank takes very seriously its responsibility to provide a level of relief for property owners in the Highlands Preservation Area,” said Robert Walton, HDC Bank Board Chairman. “The Bank affirmed that the properties considered in this round met the current criteria for acquisition and those property owners will now have the opportunity to preserve their lands through deed restrictions.”

These actions by the HDC Bank marked the conclusion of the fifth round of offers in the Initial Purchase Program of the Highlands Transfer of Development Rights (TDR) Program. The TDR Program was adopted as part of the Highlands Regional Master Plan and the HDC Bank was established in June 2008 to implement the Program throughout the Highlands Region and the state. The HDC Bank performs several functions including recording and tracking all HDC activities and serving as a buyer and seller of Highlands Development Credits (HDCs). The Bank is led by a nine-member board of directors, and works in conjunction with the Highlands Council.

“The Highlands TDR Program is an essential tool for furthering the mission of the Highlands Council,” explained Gene Feyl, Executive Director of the Highlands Council. “It allows property

owners to retain ownership of their land, while protecting vital natural resources and focusing growth in areas that are best suited for it.”

The Highlands TDR program awards HDCs to eligible property owners as a means of offsetting the loss of pre-Highlands Act development opportunities. To determine the number of credits a property may be eligible to receive, the program considers a property’s size, location, and any local zoning and environmental laws that were in effect prior to adoption of the Highlands Act. Credits may be sold to the HDC Bank or a conservation organization after the landowner records a deed of easement limiting a property’s potential development.

Credits may also be sold to developers, who can use them to increase the density of a residential development project, or to intensify commercial or industrial development, within an approved Highlands TDR receiving zone, which can be located anywhere within New Jersey. Funding is available to help municipalities and counties within the Highlands identify possible receiving zone areas.

“We are eager to work with communities throughout the state to identify voluntary receiving zones and encourage any interested parties to contact us,” said Feyl.

The actions by the bank do not take effect until 10 business days after minutes from the Highlands Council’s next meeting have been delivered to the Governor’s office for review.

More information:

Highlands Transfer of Development Rights Program:

<http://www.highlands.state.nj.us/njhighlands/master/tdr/>

HDC Acquisition Information for Property Owners:

<http://www.highlands.state.nj.us/njhighlands/hdcbank/>

HDC Estimator Tool:

<http://maps.njhighlands.us/hgis/hdc/>

#