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FOR IMMEDIATE RELEASE
September 11, 2010

Governor Christie Extends 'Dual Appraisal' for the Highlands

State's land preservation offer based on higher of two appraisals under the Highlands Act

CHESTER, N.J. – Governor Chris Christie yesterday signed a bill to extend the “dual appraisal method” for properties in the Highlands Region for an additional five years. Under this amendment of the Highlands Act, the dual appraisal method provides that property owners in the Highlands who preserve their land under the Green Acres Program or State Farmland Preservation Program will receive two appraisals – one based on the current property value, and one based on the local zoning, State environmental laws, and New Jersey Department of Environmental Protection regulations in effect as of January 1, 2004 (before the adoption of the Highlands Act). The higher of these two values will be used as the basis for negotiation. This method was mandated for five years by the Highlands Act, but it expired on June 30, 2009; the new law extends the period for another five years, until June 30, 2014.

“The Highlands Act created an important process to provide appraisals based on pre-Highlands Act regulations and current day values, and this extension is a welcome action,” Highlands Council Acting Chairman Jack Schrier said. “Governor Christie’s approval is critical to continue to address equity for affected Highlands property owners.”

The bill was passed by the Senate by a vote of 39-0 and was co-sponsored Senator Steve Oroho and Senator Michael J. Doherty. The Assembly bill, A-2217, was passed 78-0 by the Assembly and was sponsored by Assemblyman John McKeon, Assemblyman Gary Chiusano, Assemblywoman Alison Littell McHose, and Assemblyman Erik Peterson. The Garden State Preservation Trust, which was replenished with a \$400 million bond measure approved by state voters in November, funds both the Green Acres and Farmland Preservation programs.

Highlands Council Executive Director Eileen Swan is confident that the extension will encourage more property owners to apply for the preservation programs.

“Preserving rural and undeveloped land in the Highlands Region provides a benefit to the more than 5 million residents who rely on the Highlands for their drinking water. Protecting this source of water also is critical for the economy of the State as many businesses rely on the water from the Highlands Region,” she said.

For more information about the Green Acres or Farmland Preservation programs, please see the Garden State Preservation Trust Fund website at: <http://www.state.nj.us/gspft/>. For landowners that may not qualify for Green Acres or Farmland Preservation, see the Highlands Council’s Transfer of Development Rights program and the Highlands Development Credit Bank at: <http://www.highlands.state.nj.us/njhighlands/hdcbank/>.

In August, the Highlands Council released a report detailing the tremendous progress that has been made in land preservation in the Highlands Region. The report can be downloaded from the Highlands Council website at:

http://www.highlands.state.nj.us/njhighlands/news/publ/land_pres_report_081910.pdf

According to the report, 290,214 acres of open space and farmland in the Highlands Region are preserved, representing over one third of the entire Highlands Region. It also represents approximately 46 percent of the undeveloped land in the Highlands Region. This includes lands preserved through purchase by State, federal, county or municipal government or by non-profit agencies, as well as the purchase of development rights through farm preservation or Transfer of Development Rights programs.

The report indicates that the State should continue to build on its historic investment in the Highlands Region to ensure protection of the Region’s critical water supply and important agricultural resources. The report, using the average per acre costs for preserved open space and preserved farmland, estimates that today it would cost between \$2.2 billion and \$3.38 billion to purchase the 290,214 acres of preserved lands. With the passage of the Green Acres, Water Supply and Floodplain Protection, and Farmland and Historic Preservation Bond Act of 2009, monies are available for continued open space and farmland acquisitions in the Highlands. Governor Christie’s approval of the extension of the dual appraisal methodology as authorized by the Highlands Act will ensure that future preservation efforts continue to address land owner equity.