

PRIMROSE FARM ESTATES – HARDING TWP OPEN SPACE PROJECT

A GREAT DEAL FOR HARDING!!

Primrose Farm Estates is a scenic, 122-acre parcel off of Brook Drive South, representing perhaps **the largest remaining preservation opportunity in Harding**. This beautiful, environmentally sensitive property has wooded areas, streams and open fields that can be used by Township residents for a variety of outdoor recreation activities, such as hiking, horseback riding, cross country skiing, and could allow for future expansion of adjacent Barrett Field. The current property owner has recently subdivided the property from 4 lots into 13 single family building lots, which will be developed, if not preserved. This project will be receiving significant outside funding, requiring the Harding Township Open Space Trust (HOST) Fund to contribute only 12% of the total project cost of \$9.1 million.

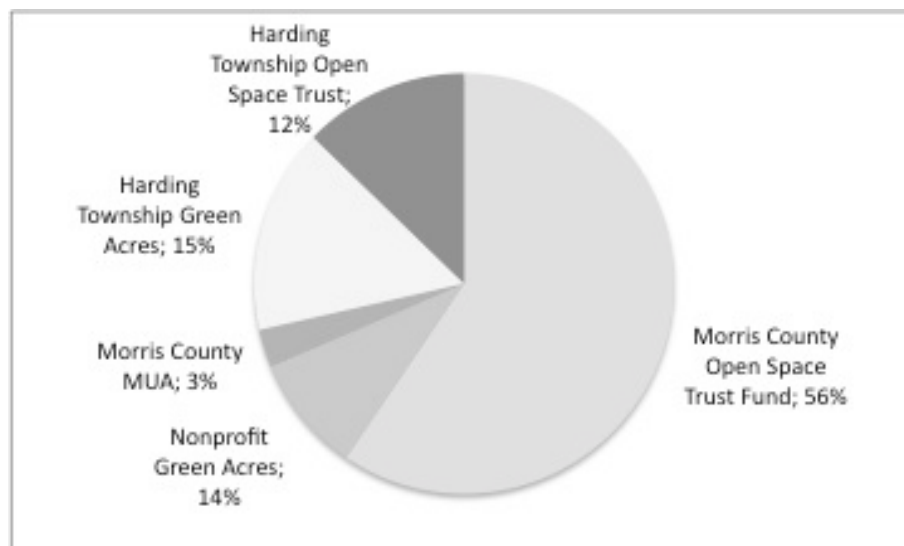
Although there continues to be strong public support for the project, including unanimous approval from both the town's HOST Committee and the Harding Land Trust, we have been informed that **the Harding Township Committee is leaning towards a vote NOT to proceed with the project**. Despite the fact that the purchase price is well below appraised value, the Township Committee has expressed concern that the sale could be viewed as profitable to the current landowner. Unfortunately, the Township Committee appears to be focused more on what the landowner is receiving, rather than the benefits to Harding.

Harding Township has been asked to provide **only 12% of the project's cost from our dedicated local open-space tax dollars that are "in hand," waiting to be allocated for projects in Harding**. This contribution from our HOST Funds as well as the town's state-funded Green Acres grant will leverage a significant amount of outside funds to preserve land in our town. No debt will be assumed for this project and the Harding Land Trust has agreed to bear any maintenance responsibilities for this property, limiting any future cost to the Township.

If this project does not proceed, **Harding Township will be giving up potentially \$8.0 million** in Green Acres funds, Morris County Open Space funds and nonprofit contributions, as the funds will be reallocated to other open space projects outside of Harding. Since Harding residents' tax dollars help fund these programs, it is in the best interest of Harding residents that those funds support a Harding preservation opportunity. In addition, a "NO" vote on July 13th will negatively impact our relationship with the state, county and private land conservation partners who have committed funding, staff time and other resources to this project, putting **the future of open space preservation in Harding in jeopardy**.

A vote will be taken by the Harding Township Committee on whether to proceed with the project at a meeting scheduled for 7:30PM on Wednesday, July 13, 2011, at the Harding Township Municipal Building, 21 Blue Mill Road. Please attend and show your support for this project and continued open space preservation in Harding!

PRIMROSE FUNDING



The Trust for Public Land currently holds an option to purchase the Primrose Farms property in two phases. After being introduced to the project, the Harding Township Committee unanimously approved a resolution in June 2010 that stated “that the Township Committee is supportive of the efforts of the Trust for Public Land to acquire and preserve Primrose Preserves.” Two certified third party appraisals were completed in August and December 2010, valuing the newly subdivided property at between \$9.35 million and \$9.90 million. **The property is under contract to be purchased BELOW either appraised value** and for \$512,500 below the average appraised value (which is certified fair market value for preservation purposes).

PHASE 1

The original contract price for this Phase was \$4.5 million, which was recently renegotiated by Trust for Public Land to a reduced price of \$4.1 million. Phase 1 consists of 45 acres that contain 7 approved building lots and is adjacent to Barrett Field. Harding Township has previously agreed to provide \$700,000 of its Green Acres funds towards the \$4.1 million Phase 1 purchase price. The remaining funds are coming from state, county and nonprofit sources. The funding shortfall for Phase 1 is \$547,796. Project partners have exhausted the search for other sources of funds for the project and have **requested that Harding include an additional \$360,000 of its existing Green Acres fund grant and just \$187,796 from the Harding Open Space Trust to close the gap.** The available balance in the Harding Open Space Trust is currently over \$2.5 million and will be over \$3.0 million by the end of 2011 when the current year’s open space tax receipts are transferred into the HOST fund.

PHASE 2

Phase 2 consists of 77 acres, containing 6 approved building lots. Because these lots are larger, the value of this phase is slightly higher which is reflected in the \$5 million purchase price. The Phase 2 funding application has recently been submitted to the Morris County Open Space Trust, requesting \$2,880,000 in funding. Harding will be asked to contribute \$910,000 of it’s own open space tax dollars and an additional \$300,000 in state Green Acres funds to assist with Phase 2. Harding Township’s agreement to contribute to the Phase 1 funding gap will demonstrate a strong local commitment for the project, which will be taken into consideration in the Morris County Open Space Trust Committee’s review of the Phase 2 proposal.

WAYS YOU CAN HELP

- **Call or email your Harding Township Committee representatives to voice your support for the project. Email communications to the Township Committee can be sent to Amanda Macchia, Deputy Clerk at amacchia@hardingnj.org.**
- **Sign the online petition (http://www.ipetitions.com/petition/save_primrose_farms password: saveprimrose).**
- **Attend the Township Committee meeting on July 13th at 7:30 pm at the Harding Township Municipal Building, 21 Blue Mill Road.**

For more information, please contact:

Harding Open Space Trust Committee (Tom MacCowan, Chair, tmaccowatt@williamsjones.com)

Harding Land Trust (Tina Bologna, Executive Director, tina@hardinglandtrust.org or John Murray, President, john@jmmurray.us).

PRIMROSE FUNDING SOURCES

| | Harding Open Space Trust | Harding Green Acres (State) | Nonprofit Green Acres (State) | Morris County Open Space Trust Fund | Morris County Municipal Utilities Association | Total |
|-----------|--------------------------|-----------------------------|-------------------------------|-------------------------------------|---|-------------|
| Phase 1 | \$187,796 | \$1,060,000 | \$370,000 | \$2,232,204 | \$250,000 | \$4,100,000 |
| Phase 2 | \$910,000 | \$300,000 | \$910,000 | \$2,880,000 | | \$5,000,000 |
| Total | \$1,097,796 | \$1,360,000 | \$1,280,000 | \$5,112,204 | \$250,000 | \$9,100,000 |
| % Funding | 12% | 15% | 14% | 56% | 3% | 100% |