

B-10

RESOLUTION AUTHORIZING A SHARED SERVICES AGREEMENT BY AND BETWEEN THE COUNTY AND TOWNSHIP OF WOOLWICH FOR USE BY WOOLWICH OF A COUNTY VACUUM TRUCK AND MAN POWER, AS PART OF WOOLWICH'S STORM DRAIN MANAGEMENT PROJECT

WHEREAS, the Township of Woolwich (hereinafter the "Township") in the County of Gloucester (hereinafter the "County") with offices located at 120 Village Green Drive, has a need for a vacuum truck, and personnel to operate same, for a storm drain management project that it is undertaking; and

WHEREAS, the County, through its Department of Public Works, Highway Division, has the capability of providing said equipment, and qualified personnel to operate same, to the Township on an as needed basis for the Township's said project; and

WHEREAS, the County is willing to make available one (1) vacuum truck, and the personnel required to operate same, to the Township on an "as-needed basis" at the usage fee rate of One Hundred and Fifty Dollars and Zero Cents (\$150.00) per hour, payable to the County at month's end for usage during that particular month; and

WHEREAS, the County and the Township desire to enter into a Shared Services Agreement regarding the Township's use of a County vacuum truck and man power to operate same on an "as-needed" basis for the fee rate of \$150 per hour, consistent with the terms and provisions of the Uniform Shared Services and Consolidation Act, N.J.S.A. 40A:65-1, et seq., (hereinafter the "Act"); and

WHEREAS, such Shared Services Agreement would be for a term of two years (2) commencing June 6, 2012, and concluding June 5, 2014

NOW, THEREFORE BE IT RESOLVED, by the Board of Chosen Freeholders of the County of Gloucester, that the Director of the Board, and the Clerk of the Board, be and are hereby authorized and directed to execute the Shared Services Agreement attached hereto between the County and the Township allowing for the use by the Township of one (1) County vacuum truck, and qualified County personnel to operate same, at the fee rate of \$150.00 per hour, as part of the Township's storm drain management project.

ADOPTED at a regular meeting of the Board of Chosen Freeholders of the County of Gloucester, held on Wednesday, June 6, 2012, at Woodbury, New Jersey.



COUNTY OF GLOUCESTER

ROBERT M. DAMMINGER, DIRECTOR

ATTEST:

ROBERT N. DILELLA, CLERK

**SHARED SERVICES AGREEMENT
BETWEEN THE COUNTY OF GLOUCESTER AND THE TOWNSHIP OF WOOLWICH
REGARDING THE USE OF A COUNTY VACUUM TRUCK AND COUNTY
PERSONNEL BY THE TOWNSHIP FOR THE TOWNSHIP'S STORM DRAIN
MANGEMENT PROJECT**

This Uniform Shared Services Shared Agreement ("Shared Services Agreement") dated this 6th day of June 2012, by and between the **Township of Woolwich**, a body politic and corporate of the State of New Jersey, with offices at 120 Village Green Drive, Woolwich Township NJ 08085 (hereinafter "Township"), and the **County of Gloucester**, a body politic and corporate of the State of New Jersey, with offices at 2 South Broad Street, Woodbury, New Jersey 08096 (hereinafter the "County").

RECITALS

WHEREAS, the Township, which is located in the County, has a need for use of one (1) vacuum truck, and qualified personnel to operate same, as part of a storm drain management project (hereinafter the "Project") that the Township is intending to undertake in the Township; and

WHEREAS, the County, through its Department of Public Works, Highway Division, has the capacity to provide such a piece of equipment, and the qualified man power to operate same, to the Township for use in its undertaking the Project on an "as-needed" basis; and

WHEREAS, the Township has requested that the County make available one (1) vacuum truck, and the personnel to operate same, for its use on the Project; and

WHEREAS, the County is willing and able to make one (1) vacuum truck, and the man power to operate same, available to the Township for its use on the Project; and

WHEREAS, the Uniform Shared Services and Consolidation Act, N.J.S.A. 40A:65-1, et seq. (hereinafter the "Act"), specifically authorizes local government units, including counties and municipalities, to enter into agreements for the provision of shared services.

NOW, THEREFORE, in consideration of the mutual promises, agreements and other considerations made by and between the parties hereto, the Township and the County do hereby agree as follows:

AGREEMENT

A. DESCRIPTION OF THE PROJECT.

The County will make available to the Township on an "as-needed" basis one (1) vacuum truck, and a County employee and/or employees qualified to operate same, upon at least forty-eight (48) hours' written notice and request for the use of same from the Township. The vacuum truck and operator(s) for same, will be made available to the Township for its use in undertaking the Project upon written request, as provided herein; but only if the County has available at the time of the request a vacuum truck that is operational; and, the vacuum truck is not required for use by the County during the time period for which the use is requested; and, the County has the personnel available to operate the vacuum truck during the time period for which use is requested. The Township may not obtain use of a vacuum truck for more than three (3) consecutive business days at any one time. The County reserves its right to recall any vacuum truck, and the personnel operating same, that is being used by the Township at any time in its sole discretion if the County should require such vacuum truck, and personnel, for County emergency use.

The Township shall be responsible for refilling the fuel tank of the vacuum truck when same is being used by the Township hereunder for the Project; and use of the vacuum truck in this instance shall include, but not be limited to, transportation of the vacuum truck from the County's Public Works Yard at Clayton to the Project, and transportation from the Project back to the County's Public Works Yard at Clayton. The Township shall be solely responsible for, if needed, any traffic control in the area of the Project where the vacuum truck is being utilized, including, but not limited to, any and all costs for such traffic control.

Upon receipt of the written notice and request from the Township for one (1) vacuum truck and an operator(s) from the Township, the County shall send written notice to the Township that one (1) vacuum truck, and the personnel required to operate same, is or is not available for use by the Township for the time period requested. If available, the County will make available and provide for use by the Township for the Project, one (1) vacuum truck and the personnel to operate same, for the time period requested.

The County's employee(s) designated by the County to operate the vacuum truck shall drive same from the County's Public Works Yard at Clayton to the Township for use there as part of the Project on a daily basis for the time period requested; and shall return the vacuum truck to the County each day by driving same back from the Township to the County's Public Works Yard at Clayton, as provided in this Shared Services Agreement.

Inspections will be conducted on a daily basis by the County's Fleet Management Division of the vacuum upon truck leaving and returning to the County's Public Works Yard at Clayton; and the condition of the vacuum truck, when leaving and returning shall be noted in writing as such by the County. The Township shall be responsible for reimbursing the County for any repairs required to be made to the vacuum truck that shall result as a consequence of the use of same by the Township for the Project, as provided in this Shared Services Agreement.

B. PAYMENT FROM TOWNSHIP TO COUNTY.

The vacuum truck, and the County personnel required to operate same, shall be provided hereunder by the County to the Township upon written request of the Township, as provided herein on an "as-needed" basis. In addition to any other costs and expenses that the Township shall be responsible for hereunder, the Township shall make payment to the County for the use of the vacuum truck, and personnel to operate same, on the hourly fee rate basis of \$150.00 per hour. Payment shall be made by the Township to the County at month's end for usage during that month. The Township shall make the payments due hereunder to the County without regard to the condition of the vacuum truck provided for use by the Township, or any part thereof; and without any right of set-off. The County will send a written invoice to the Township detailing the hours of use by the Township of the vacuum truck, and personnel required to operate same, at the end of each month in which the Township has made use of the said equipment and personnel hereunder, and payment of same shall be made as provided herein.

C. DURATION OF AGREEMENT

This Agreement shall be effective for the period of two (2) years, commencing June 6, 2012, and concluding June 5, 2014.

D. LIMITATION OF DELEGATION AND LIABILITY; INDEMNIFICATION; INSURANCE.

Neither County nor Township intends by this Shared Services Agreement to create any agency relationship other than that which may be specifically required by the Act for the limited purpose of the County's providing one (1) vacuum truck, and the personnel to operate same, to the Township on an "as-needed" basis for its use in connection with the Project, as described in this Shared Services Agreement.

Notwithstanding any such agency relationship which may be created by the Act, the Township and County hereby specifically agree to indemnify and hold the other harmless with regard to any claim of any kind, and with regard to cost for the same (including, without limitation, counsel fees, experts' costs, court costs and the like), arising out of any act or omission by them and/or any of their agents or employees in connection with the use of the vacuum truck, which is the subject of this Shared Services Agreement.

In no event shall the County be liable for any loss, injury or damage, however arising, except what is set forth herein, and shall not in any account be liable for consequential loss or damage however caused or arising from stoppage or break-down of the vacuum truck or any part thereof, nor shall the County be liable in any other way for performance of the vacuum truck; and the County shall not be liable for any special, incidental, indirect, speculative, remote, punitive, or exemplary damages, whether arising out of or as a result of breach of contract, warranty, tort (including negligence), strict liability, or otherwise arising from, related to, or in connection with, the vacuum truck, and use thereof by the Township for the Project.

The Township and County both represent that both maintain General Liability and all other necessary and appropriate insurances related to the vacuum truck being utilized, including, but not limited to its use and operation for the Project. Simultaneously with the execution of this Shared Services Agreement, the Township and the County shall each provide to the other Certificates of Insurance for the relevant policies, and shall provide that each is named as an additional insured on the others policies. The said insurance policies and coverages shall be satisfactory to the County and Township in their sole discretion.

E. COMPLIANCE WITH LAWS AND REGULATIONS.

The Township and County agree that they will at their own cost and expense promptly comply with, and cause to be complied with, all laws, rules, regulations and other governmental requirements which may be applicable to the use or operation of the vacuum truck described in this Shared Services Agreement; and to pay all legal assessments, taxes or public charges, either local, municipal, state or federal, which may be levied regarding said vacuum truck, while in use of the Township for the Project, as described hereunder.

F. TITLE.

Title to the vacuum truck shall at all times remain in the County, and the Township at its own cost and expense, shall protect and defend the title of the County.

G. USE; ASSIGNMENT.

The County will cause the vacuum truck to be operated in accordance with any applicable manufacturer's manuals or instructions, by competent and duly qualified County personnel only, and in accordance with applicable governmental regulations, if any. The Township agrees not to assign, sublet, pledge, hypothecate, or otherwise encumber or suffer a lien upon or against any interest in the vacuum truck.

H. NOTICES.

Any notices and demands required to be given hereunder, shall be given to the parties in writing, and by personal delivery, overnight mail, or regular mail, at the addresses herein set forth, or to such other address as the parties may hereafter substitute by written notice.

I. MISCELLANEOUS.

1. **Amendment.** This Shared Services Agreement may not be amended or modified for any reason without the express prior written consent of the parties hereto.
2. **Successors and Assigns.** This Shared Services Agreement shall inure to the benefit of and shall be binding upon the County, the Township, and their respective successors and assigns.

3. **Severability.** In the event that any provision of this Shared Services Agreement shall be held to be invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.
4. **Counterparts.** This Shared Services Agreement may be simultaneously executed in several counterparts, each of which shall constitute an original document and all of which shall constitute but one and the same instrument.
5. **Entire Agreement.** This Shared Services Agreement sets forth all the promises, covenants, agreements, conditions and undertakings between the parties hereto with respect to the subject matter hereof, and supersedes all prior or contemporaneous agreements and undertakings, inducements, or conditions, express or implied, oral or written between the parties hereto.
6. **Further Assurances and Corrective Instruments.** The Township and the County shall execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments, as may reasonably be required for correcting any inadequate or incorrect description of the Project, or to correct any inconsistent or ambiguous term hereof.
7. **Headings.** The Article and Section headings in this Shared Services Agreement are included herein for convenience of reference only and are not intended to define or limit the scope of any provision of this Shared Services Agreement.
8. **Non-Waiver.** It is understood and agreed that nothing which is contained in this Shared Services Agreement shall be construed as a waiver on the part of the parties, or any of them, of any right which is not explicitly waived in this Shared Services Agreement.
9. **Governing Law.** The terms of this Shared Services Agreement shall be governed by and construed, interpreted and enforced in accordance with the laws of the State of New Jersey applicable to agreements made and to be performed entirely within such State, including all matters of enforcement, validity and performance.

J. EFFECTIVE DATE.

This Shared Services Agreement shall be effective as of the 6th day of June, 2012, which date shall be considered the commencement date of this Agreement.

IN WITNESS WHEREOF, the County has caused this Agreement to be signed by its Director, attested by its Clerk, and its corporate seal affixed hereunto, pursuant to a Resolution of the said party passed for that purpose; and the Township has caused this Agreement to be signed by its properly authorized representative, and its seal affixed hereto, pursuant to a Resolution of said party passed for that purpose.

ATTEST:

COUNTY OF GLOUCESTER

ROBERT N. DI LELLA, CLERK

ROBERT M. DAMMINGER, DIRECTOR

ATTEST:

TOWNSHIP OF WOOLWICH

JANE B. DIBELLA, CLERK

SAMUEL MACCARONE, JR., MAYOR

B11

RESOLUTION AUTHORIZING ACQUISITION OF A ROAD EASEMENT IN, OVER AND ACROSS A PART OF THE REAL PROPERTY KNOWN AS BLOCK 194.30, LOT 2, IN THE TOWNSHIP OF WASHINGTON FROM FRANK J. AND MARIA ELANA GERACE FOR THE TOTAL AMOUNT OF \$21,000.00 FOR ENGINEERING PROJECT #06-01FA

WHEREAS, a part of certain lands and premises located at 106 Raymond Drive, Sewell, NJ 08080, being known as Block 194.30, Lot 2, on the Washington Township Tax Map owned by Frank J. and Maria Elana Gerace (hereinafter the "Property"), is needed by the County of Gloucester (hereinafter the "County") for the following road improvement project: Reconstruction of Egg Harbor Road (CR630), Washington Township, Gloucester County, Engineering Project # 06-01FA (hereinafter the "Project"); and

WHEREAS, the County Engineer has determined that a Road Easement in, over and across a portion of the Property is needed in order to undertake the Project; and

WHEREAS, the County has determined that a fair price to pay for the said Road Easement is \$21,000.00; and

WHEREAS, the Purchasing Agent for the County has certified the availability of funds for the acquisition of the Road Easement in the amount of \$21,000.00, pursuant to C.A.F. #12-04469, which amount shall be charged against County budget line item C-04-09-013-165-13204.

NOW, THEREFORE, BE IT RESOLVED by the Board of Chosen Freeholders of the County of Gloucester that the County be, and is, hereby authorized to acquire a Road Easement in, over and across a part of the Property owned by Frank J. and Maria Elana Gerace, as needed for the Project, and to pay therefore, the total amount of TWENTY-ONE THOUSAND DOLLARS AND ZERO CENTS (\$21,000.00); and

BE IT FURTHER RESOLVED, that the Freeholder Director, and the Clerk of the Board, be and are hereby authorized to take all actions, and sign all documents, necessary or required in order to complete the acquisition of the said Road Easement.

ADOPTED at a regular meeting of the Board of Chosen Freeholders of the County of Gloucester, held on Wednesday, June 06, 2012, at Woodbury, New Jersey.



COUNTY OF GLOUCESTER

ROBERT M. DAMMINGER, DIRECTOR

ATTEST:

**ROBERT N. DI LELLA,
CLERK OF THE BOARD**

File: ENGINEERING

B11

PREPARED BY:

August E. Knestaut, Esquire

Block 194.30, Lot 2 Washington
CR 630

ROAD EASEMENT

KNOW ALL MEN BY THESE PRESENTS that the undersigned

Frank V. Gerace and Maria Elana Gerace, husband and wife

Whose post office address is 106 Raymond Drive, SEWELL, NJ 08080, hereinafter called "Grantor", is the owner in fee simple of certain lands and premises over which this easement passes; and in consideration of the sum of **TWENTY ONE THOUSAND DOLLARS and ZERO CENTS (\$21,000.00)**, and other good and valuable consideration, the receipt of which is hereby acknowledged, does hereby grant and dedicate unto the **COUNTY OF GLOUCESTER**, a political subdivision of the State of New Jersey, whose mailing address is 1 North Broad Street, Woodbury, NJ 08096 (hereinafter the "County"), its successors, successors in title, assigns and designees, a perpetual easement across the Grantor's lands and premises for purposes that shall include, but not be limited to, the right to enter onto the hereinafter described lands and premises to construct, maintain, install, widen, alter, keep in good repair make any other changes, and access, a public road and utilities, including any and all appurtenances necessary and incidental thereto, as determined by the County. Said easement, and the rights hereunder, shall run with the land, and shall be binding upon Grantor, its successors, successors in title, assigns and designees, and shall inure to the benefit of the County, its successors, successors in title and assigns and designees. Said easement being in the Township of Washington, County of Gloucester, State of New Jersey, and more particularly described as follows:

ROAD EASEMENT PARCEL RE-3, including specifically all the land and premises located at about Station 186+75 (Egg Harbor Road (C.R. 630), Right of Way Baseline Stationing), as indicated on a map entitled: "General Property Parcel Map for Phase I Reconstruction of Egg Harbor Road (C.R. 630)", Block 194.30, Lot 2 (RE-3), Showing Existing Right of Way, Easements & Parcels to be acquired in the, Township of Washington, County of Gloucester, Contract No 06-01FA, dated July 2011, prepared by McCormick Taylor and KMA Consulting Engineers, and more particularly described as follows:

BEGINNING at a point in the existing northeasterly right-of-way line of Egg Harbor Road (C.R. 630), said point being in the division line of Lots 1 and 2 of Block 194.30, said point also being 35.00 feet, measured northeasterly from and at right angles to Egg Harbor Road (C.R. 630), Right of Way Baseline at Station 186+81.79 and running thence;

1. N 3° 26' 23" W (calculated), 74.00 feet (calculated), to a point, along said existing northeasterly right-of-way line of Egg Harbor Road (C.R. 630), to the division line of Lots 2 and 3 of Block 194.30, said point being 35.00 feet, measured northeasterly from and at right angles to Egg Harbor Road (C.R. 630), Right of Way Baseline at Station 186+07.78, thence;

2. S 86° 33' 37" E (calculated), 10.00 feet (calculated), along said division line of Lots 2 and 3 of Block 194.30, to a point in the proposed northeasterly right-of-way line of Egg Harbor Road (C.R. 630), said point being 45.00 feet, measured northeasterly from and at right angles to Egg Harbor Road (C.R. 630), Right of Way Baseline at Station 186+07.78, thence;

3. S 3° 26' 23" E (calculated), 74.00 feet (calculated), to a point, along said proposed right-of-way line of Egg Harbor Road (C.R. 630), to the division line of Lots 1 and 2 of Block 194.30, said point being 45.00 feet, measured northeasterly from and at right angles to Egg Harbor Road (C.R. 630), Right of Way Baseline at Station 186+81.79, thence;

4. S 86° 33' 37" W (calculated), 10.00 feet (calculated), along said division line of Lots 1 and 2 of Block 194.30, to the point and place of beginning;

CONTAINING: 740 square feet more or less.

Being part of Lot 2 in Block 194.30 on the current tax map of the Township of Washington.

SUBJECT, however, to all public utility easements, recorded or unrecorded, affecting the herein described premises.

TOGETHER WITH the rights to all things necessary or incidental to effectuate the intentions and desires of the parties as set forth in the preamble hereof.

ALSO BEING part of the same lands and premises vested in Frank V. Gerace and Maria Elana Gerace, by deed from Michael Forte and James J. Bell Sr., dated 02/23/95 and recorded 03/07/95 in Book 2513 of Deeds, pages 304 & c. in the Office of the Gloucester County Clerk.

In Witness Whereof, the Grantor hereunto set his/her hand

and seal on this 15th day of May, 2012. If the Grantor is a corporation, the proper corporate officer has signed herein and has caused its proper corporate seal to be affixed.

Witness:
Ronald K. Butcher

Frank V. Gerace
BY: Frank V. Gerace, grantor

Maria E. Gerace
BY: Maria E. Gerace, grantor

STATE OF NEW JERSEY :SS
COUNTY OF GLOUCESTER

BE IT REMEMBERED, that on this 15th day of May, 2012, personally came before me, the Grantor, FRANK V. GERACE & MARIA E. GERACE and I am satisfied that he/she/they is/are the person(s) who signed the within instrument, that he/she/they acknowledged that he/she/they signed, sealed and delivered the same as the voluntary act and deed of the corporation.

RONALD K. BUTCHER
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires May 21, 2012

Ronald K. Butcher
Notary

ROAD EASEMENT Dated: _____, 201_
Frank V. Gerace and Maria Elana Gerace, husband and wife
To
County of Gloucester

Record and Return to:
CLERK OF THE BOARD
Gloucester County Freeholders' Office
1 N. Broad Street
Woodbury, NJ 08096

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COUNTY OF GLOUCESTER
P. O. Box 337
Woodbury, N.J. 08096

Certificate of Availability of Funds

TREASURER'S NO. 12-04469 DATE May 21, 2012

C-04-09-013-165-13204 (\$21,000.00)
BUDGET NUMBER - CURRENT YR _____ B _____ DEPARTMENT Engineering

AMOUNT OF CERTIFICATION \$21,000.00 COUNTY COUNSEL August E. Knestaut, Esq.

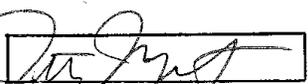
DESCRIPTION:

Property Purchase, Acquisition of Property (R.O.W.), in association with the Reconstruction of Egg Harbor Road, CR630 from Hurffville-Grenloch Road, CR635 to Hurffville-Cross Keys Road, CR654, Washington Township, Gloucester County, Federal Project No. STP-4048(105)ROW. Engineering Project #06-01FA from Frank V. & Maria Elana Gerace, Block 194.30, Lot 2, RE-3.

VENDOR: Frank V. & Maria Elana Gerace

ADDRESS: 106 Raymond Drive
Sewell, NJ 08080

 5-23-12
DEPARTMENT HEAD APPROVAL
Vincent M. Montaggio, P.E.,
County Engineer

APPROVED 
PURCHASING AGENT

RETURNED TO DEPARTMENT
 NOT APPROVED

DATE PROCESSED 5-30-12

Meeting Date: June 06, 2012

B11

Appraisal of Real Property

Partial Taking
Single Family Residence
Parcel RE3
Owner: Frank & Maria Gerace
Block 194.30, Lot 2
106 Raymond Drive
Washington Township, Gloucester County, New Jersey
E & A Associates File #: 212003

Effective Date of Valuation

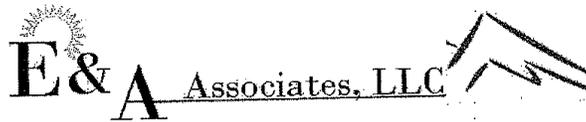
March 16, 2012

Prepared For

Mr. Vincent M. Voltaggio, P.E., County Engineer
Gloucester County Department of Engineering
1200 N. Delsea Drive
Clayton, New Jersey 08312

Prepared By

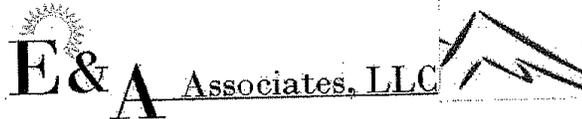
Albert R. Crosby, CTA
NJ Certified General #42RG00222000



Real Estate Appraisal & Consulting

109 Appaloosa Way
Sewell, NJ 08080
Tel: (609) 922-4815 Fax: (856) 582-4711

Albert R. Crosby, CTA, NJ SCGREA*



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Sewell, New Jersey 08080

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albertcrosby@comcast.net

NJ State Certified General Real Estate Appraiser

March 22, 2012

Mr. Vincent M. Voltaggio, P.E. County Engineer
Gloucester County Department of Engineering
1200 N. Delsea Drive
Clayton, New Jersey 08312

Re: Appraisal of Real Property
Single-Family Residence
Owner: Frank & Maria Gerace
Block 194.30, Lot 2
106 Raymond Drive
Washington Township, Gloucester County, NJ
E & A Associates File No. 212003

Dear Mr. Voltaggio,

Pursuant to your request and in accordance with our agreement, I have prepared an appraisal in a Self Contained format of the above referenced property. The purpose of this report is to estimate the Market Value of the Taking and any potential Damages to the Remainder of the subject real estate, as of March 16, 2012. I understand that the intended use of this appraisal report is for potential acquisition purposes and/or condemnation proceedings.

The analyses, opinions, and conclusions presented in this report are subject to the attached Assumptions and Limiting Conditions, our knowledge of the market area, past and present advisory experiences, and information provided by the client and other sources deemed reliable. All relevant data available affecting the value of the real estate was considered and evaluated including area and population demographics, social and economic trends, comparable data, the physical property and its construction characteristics.

The subject property is known as 106 Raymond Drive, which is located on the west side of Raymond Drive and the east side of Egg Harbor Road (County Route 630), in the Township of Washington, Gloucester County, NJ. This is an interior location just south of the signal-controlled intersection of Egg Harbor Road and Hurffville-Grenloch Road. The area is relatively built out with a mix of uses immediately surrounding including residential and commercial. The property has good access to both primary and secondary transportation routes throughout the area.

The property rights appraised are the Fee Simple Interest in the property. The site is identified by the Washington Township Tax Assessor's Office for tax purposes as Block 194.30, Lot 2. It offers 0.35 acres of land area (15,115 SF) and is improved with a two-story single-family dwelling. The residence was constructed in 1995 and comprises 2,247 SF of gross living area with 3 bedrooms, 2 full baths, a half bath, and an attached 2-car garage. The taking involves a right-of-way road easement that comprises a total land area of 740 SF. This area is improved with landscaping (trees & shrubbery), sprinkler system, fencing, and a steel guard rail.

In my valuation, I have carefully considered all the relevant factors affecting value, including subject property location, market information, and comparable information. Based on a physical inspection of the property and the data summarized above and described in detail in the body of this report, I estimate the Market Value of the Taking and any Damages to the Remainder, as of March 16, 2012, to be:

EIGHTEEN THOUSAND FIVE HUNDRED DOLLARS
(\$18,500)

Respectfully Submitted,
E & A Associates, LLC



Albert R. Crosby, CTA
NJ SCGRE #42RG00222000

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Section 1: Summary of Salient Facts & Conclusions

Property type: Single Family Residence

Property address: 106 Raymond Drive
Washington Township
Gloucester County, NJ

Assessor's Parcel Number: Block 194.30, Lot 2

Appraisal Report Format: Self Contained

Date of appraisal report: March 22, 2012

Date of value: March 16, 2012

Date of site inspection: March 16, 2012

Real estate interest appraised: Fee Simple

Intended Use of the appraisal: To serve as a valuation guide for acquisition negotiations.

Land area:

Before The Taking:	15,115 SF	(0.35 acres)
Roadway Easement:	740 SF	(0.02 Acres)
After the Taking:	14,375 SF	(0.33 Acres)

Building Improvements: 2,247 SF Gross Living Area (GLA)

Zoning designation: PR-1, Planned Residential District

Highest and Best Use:
As if Vacant Use in conformance with zoning.
As Improved Continued use as improved.

Value indications (Land Only):

Reconciliation & Value Conclusion			
	Before	After	Value of Taking
Sales Comparison Approach	\$95,000	\$76,500	
Income Capitalization Approach	N/A	N/A	
Cost Approach	N/A	N/A	
Reconciled Value	\$95,000	\$76,500	\$18,500

Value Of The Part Taken and Damages To The Remainder: \$18,500

Photographs of the Subject Property



Westerly View of Subject's Residence (Taken by ARC on 3/16/2012)



Northerly View of Taking Area (Taken by ARC on 3/16/2012)

**Additional photographs are exhibited within the Addenda of this Report*

Assumptions & Limiting Conditions

The appraisal report is subject to the following assumptions and limiting conditions set forth as follows.

1. To the best of my knowledge, the statements of facts contained in the appraisal report, upon which the analysis, opinions and conclusions expressed are based, are true and correct. Information, estimates and opinions furnished to us and contained in the report or utilized in the formation of the value conclusion was obtained from sources considered reliable and believed to be true and correct. However, no representation, liability or warranty for the accuracy of such items is assumed by or imposed on us, and is subject to corrections, errors, omissions and withdrawal without notice.
2. Title is assumed to be good and marketable. The appraiser assumes no responsibility for legal matters affecting the property or title, nor does the appraiser render any opinion as to the title.
3. The legal description, areas, and dimensions shown within the report are assumed to be correct.
4. No survey of the property has been made by the appraiser. Exhibits such as site plans and floor plans are included to assist the reader in visualizing the property, and the appraiser assumes no responsibility.
5. It is assumed that there are no hidden or adverse conditions of the property, subsoil, or structures that would render it more or less valuable. No responsibility is assumed for such conditions or for the engineering/remediation that may be required to remove such condition. If the client has a concern over the existence of such conditions in the property, I consider it imperative to retain the services of a qualified engineer or contractor to determine the existence and extent of such hazardous conditions. Such consultation should include the estimated cost associated with any required treatment or removal of the hazardous material.
6. The property has been appraised as though free of liens and encumbrances unless so specified within the report.
7. Management and ownership are assumed to be competent.
8. Public, industry and statistical information are from sources that I deem to be reliable. However, no representation as to the accuracy or completeness of such information is being made.
9. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless non-compliance is stated, defined, and considered in the appraisal report.
10. It is assumed that any mechanical and electrical equipment, which is considered part of the real estate, is in proper operating condition except when noted herein. These include items such as the heating, air conditioning, plumbing, sprinkler, and electrical systems.
11. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless nonconformity has been stated, defined, and considered in the appraisal report.
12. It is assumed that all required licenses, consents or other legislative or administrative authority from any local, state or federal governmental or private entity have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
13. The appraisal is to be used in whole and not in part. No part of it shall be used in conjunction with any other appraisal. Furthermore, this report and all conclusions are for the exclusive use of the client for the sole and specific purpose(s) stated herein.
14. I am not required to give testimony or be in attendance at any court or administrative proceeding with reference to the property appraised, unless arrangements have been previously made.
15. The value conclusion is subject to formal determination of the existence of any state or federal wetlands or other environmentally sensitive areas including all required buffer zones. I am not an expert in this

field and it is considered imperative that the services of a qualified environmental expert be retained in order to make such determinations. Any environmentally sensitive area detected on the property could have an impact on the value estimated herein, and thus, I reserve the right to modify the value conclusion if such areas are found to be present on the property.

16. No change of any item of the appraisal report shall be made by anyone other than me, and I shall have no responsibility for any such unauthorized change.
17. Information and estimates provided to me and contained in the report, including but not limited to Income & Expense Statements, Rent Rolls, capital expenditures, and repair/remediation estimates, were from sources considered reliable and are believed to be true and accurate.
18. I have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the American with Disabilities Act (ADA), which became effective on January 26, 1992. It is possible that a compliance survey of the property along with a detailed analysis of the requirements of the Act could reveal that the property is not in compliance with one or more of the Act's requirements. I consider it imperative that the services of a qualified architect and/or engineer be retained to make such a determination. If any items of non-compliance are detected, they could have an impact on the value estimated herein, and thus, I reserve the right to modify the value conclusion if such items of non-compliance are found to be present on the property.

Hypothetical Conditions/Extraordinary Assumptions

A Hypothetical Condition is defined as, "that which is contrary to what exists but is supposed for the purpose of analysis"¹

An Extraordinary Assumption is defined as, "an assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions."²

The appraised market value is based upon the following Conditions/Assumptions:

1. *It is an Extraordinary Assumption of the report that the Property Parcel Map prepared by McCormick & Taylor is an accurate reflection of the subject property, including any wetlands area and the taking area. If it is found to be otherwise, the appraiser reserves the right to modify the value conclusions herein.*

¹ *Uniform Standards of Professional Appraisal Practice* as promulgated by the Appraisal Standards Board of the Appraisal Foundation, 2012/2013 Edition.

² *Uniform Standards of Professional Appraisal Practice* as promulgated by the Appraisal Standards Board of the Appraisal Foundation, 2012/2013 Edition.

Appraiser's Certification

I certify to the best of my knowledge and belief:

- ◆ The statements of fact contained in this report are true and correct.
- ◆ The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and is my personal, unbiased professional analyses, opinions, and conclusions.
- ◆ I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
- ◆ My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report.
- ◆ My analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the *Uniform Standards of Professional Appraisal Practice (USPA-P)*
- ◆ The use of this report is subject to the requirements of the Appraisal Institute, with which I am affiliated, relating to review by its duly authorized representatives.
- ◆ I have made a personal inspection of the appraised property, which is the subject of this report and all comparable sales used in developing the opinion of value. The date of inspection was March 16, 2012.
- ◆ I certify that, to the best of my knowledge and belief, the reported analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the Appraisal Foundation's *Uniform Standards of Professional Appraisal Practice (USPAP)*. In addition, the report is in conformity with the requirements of the *Code of Professional Ethics and Standards of Professional Appraisal Practice* of the Appraisal Institute, with which I am affiliated.
- ◆ As of the date of this report, Albert Crosby has completed the Standards and Ethics Education Requirement of the *Appraisal Institute for Associate Members*.
- ◆ No one provided significant professional assistance to the appraiser.
- ◆ The appraiser has not performed a prior appraisal of the subject property.



Albert R. Crosby, CTA
NJ SCGRE #42RG00222000

March 22, 2012
DATE OF REPORT

Section 2: General Information

Purpose of the Appraisal

The purpose of the appraisal was to provide a market value estimate of the **Fee simple interest** of the subject property for a partial taking.

Intended Use & User of Appraisal

The intended use of the appraisal is to report to the client the market value to assist as a valuation guide for acquisition negotiations. The intended user is the County of Gloucester and their legal representation.

Property Rights Appraised

The property ownership rights appraised in this appraisal are those known as "Fee Simple:"

*"Fee Simple" interest is defined as: "absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."*³

Definition of Market Value

As used within this report, **Market Value** is defined as:

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- ◆ Buyer and Seller are typically motivated;
- ◆ Both parties are well informed or well advised, and acting in what they consider their own best interests;
- ◆ A reasonable time is allowed for exposure in the open market;
- ◆ Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- ◆ The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.⁴

³ The Dictionary of Real Estate Appraisal, Fourth edition, The Appraisal Institute, Chicago, Illinois (U.S., 2002), page 113

⁴ Appraisal Institute, *The Appraisal Of Real Estate*, 12th Edition. Chicago, IL: Appraisal Institute, 2001, p. 23.

Scope of the Appraisal

This is an appraisal, reported in a "Self Contained format," which is intended to comply with the reporting requirements set forth under Standards Rule 2-2 of the Uniform Standards of Professional Appraisal Practice of The Appraisal Foundation. The Scope of the Appraisal is summarized as follows:

- ◆ An inspection of the subject property, its market area, and all comparable properties.
- ◆ Data has been collected regarding the physical characteristics of the subject property, neighborhood trends and influences, market trends and influences, typical amenities and utilities, zoning and related controls, existing state of leasing and occupancy in the subject property, and the subject's tax assessment and real estate tax obligation as compared to other similar properties within the market area.
- ◆ All of these factors have been considered in developing the subject property's highest and best use.
- ◆ The following documents were reviewed:
 - Copy of Deed
 - Tax Records and Assessment information
 - Zoning Map and Ordinance
 - Aerial Photograph
 - GIS Maps showing aerial and wetlands area as provided on the Gloucester County GIS web based program
 - General Property Parcel Map prepared by McCormick & Taylor dated July 2011
- ◆ Each of the three approaches to value has been considered in arriving at a value conclusion for the subject property.
- ◆ All comparable data has been verified through a variety of sources including recorded information at the local and county levels and through conversations with at least one of the parties involved in the transaction.
- ◆ All research and analyzed information has been utilized in order to come to a final value conclusion for the subject property.
- ◆ A **Self Contained Appraisal Report** has been prepared. The appraisal report is prepared in conformance with the Uniform Standards of Professional Appraisal Practice and the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

General Property Identification and Description

The subject property is identified on the Washington Township Tax Assessment Roll as Block 194.30, Lot 2 and is known as 106 Raymond Drive, Washington Township, Gloucester County. It is situated along the west side of Raymond Drive and the east side of Egg Harbor Road (County Route 630) and contains 15,115 SF (0.35 acres) of land area that is improved with a two-story 2,247 SF single-family dwelling. The site is mostly level and cleared with no known wetlands.

Effective Date of Valuation & Property Inspection

The primary inspection of the subject property was conducted on March 16, 2012, which will represent the effective date of valuation. The date of the report is March 22, 2012. The appraiser met with Frank Gerace for the on-site inspection, which was an exterior inspection.

History & Ownership of the Property

Current ownership is in the name of Frank & Maria Gerace. The property was acquired on February 23, 1995 for a recorded consideration of \$157,000 as recorded in the Gloucester County Clerk's Office of Registrar Deed Book/Page, 2513/304. The property is not listed for sale and no arms length transactions have occurred within the last five years.

Real Estate Tax Assessment

Block 194.30, Lot 2	
Land	\$40,000
Building	\$111,700
Total	\$151,700
Tax Rate (2011)	\$5.120
Equalization Ratio (2012)	52.87%
Estimated Taxes	\$7,767.04
Equalized Assessed Value	\$286,930

Section 3: Presentation of Data Collected

Regional Data

The subject is located in Washington Township, within Gloucester County, New Jersey. Gloucester County is part of the nine county Delaware Valley River Port Commission region (DVRPC). The DVRPC comprises the New Jersey counties of Burlington, Camden, Gloucester & Mercer, and the Pennsylvania counties of Bucks, Chester, Delaware, Montgomery, and Philadelphia.

The county is located in the southwesterly portion of the state with Camden and Burlington Counties to the north, Atlantic County to the east, the Delaware River to the west, and Cumberland and Salem Counties to the south. Vast areas in the southern portion remain undeveloped.

The county encompasses a total of 324.78 square miles of land area along with 12.13 square miles representing water area. The county enjoys a strong network of state and county highways along with some public transportation. These factors have contributed to the extensive growth of the county and with its strategic location, continued expansion is anticipated.

Washington Township is situated in the northeasterly portion of the county offering 21.38 square miles of land area including 0.12 square mile of water. It offers a strategic location, in proximity to State Routes 47, 168 and 42, Interstate Route 55, US Route 322, and the Atlantic City Expressway. It is bound by Deptford Township to the north, Gloucester Township to the east, Monroe Township to the south, and on the west, the Boroughs of Pitman and Glassboro, and Mantua Township.

The major rivers and lakes include Bells Lake, Kandle Lake, Bethel Lake, Lake Sterling, Kressler Lake and Big Timber Creek, which forms the boundary between Camden and Gloucester Counties. Washington Township is located in the Delaware River Basin. Surface waters eventually drain in that direction.

Population Data

The following population trends were occurring in the state, county, and municipality as of the valuation date:

Population Trends					
	1990	2000	2010	Forecast 2015	Change 2000-2010
State	7,719,900	8,414,350	8,822,373	8,926,303	+0.95%/Yr
County	230,082	255,698	294,832	312,981	+1.53%/Yr
Municipality	41,960	47,114	51,940	54,136	+1.02%/Yr.

Source: U.S. Census Bureau's 2010 Census

As shown, the population within each has shown annual increases during the current decade, and growth is expected to continue. The county is expected to show steady growth during the present decade and should continue to outpace the growth for the State of New Jersey. The population within the county and municipality was distributed as follows:

Population Distribution					
	%	%	%	Median	Persons/ Household
	19 Yrs & Under	65 Yrs & Over	Male	Age	
County	28.7%	10.9%	48.4%	38.3	2.73
Municipality	27.3%	11.1%	48.3%	38.6	2.96

Source: U.S. Census Bureau's 2010 Census

As shown in the table above, the municipality and county are relatively similar in population characteristics.

Land Usage & Development Trends

Residential development for the state, county, and municipality is shown as follows:

Residential Building Permits			
Year	State	County	Municipality
2000	34,585	1,337	450
2001	28,267	1,635	365
2002	30,045	1,802	343
2003	32,984	1,859	119
2004	36,033	2,050	67
2005	38,481	2,075	65
2006	34,323	1,141	4
2007	25,389	888	18
2008	18,369	788	7
2009	12,235	865	2
2010	13,535	716	10
2011	10,439	433	11

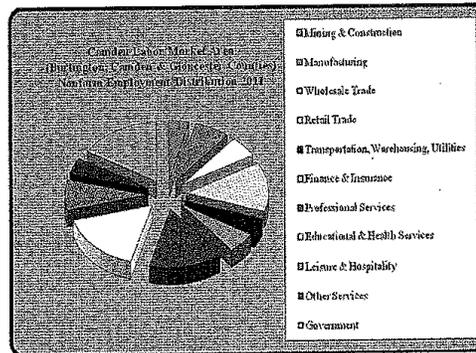
Source: New Jersey Department of Labor, NJ Building Permits.

As shown in the above chart, the state's building permits have remained relatively steady throughout the prior decade; however, beginning in 2007 there has been a steady decline in both the state and county, while the township has shown very limited development since 2006 other than a brief spike in 2007. The municipality experienced tremendous growth from the late 1990's until 2002/2003, when permits took a drastic drop. There is limited available land for residential development within the township. Additionally, there has been a slowing of the market, which is impacting development.

Employment

The entire region's economy is largely dependent upon the Philadelphia and is part of the Philadelphia metropolitan area. The region offers many diversified employment opportunities

for residents in manufacturing, services, high-tech, and other areas. Non-farm employment by major industry group within the county is distributed as follows:



As shown in the pie chart, the strongest sector remains the Government followed by Educational and Health Services and Professional Services, although the Government experienced an almost 7% decline over 2010 statistics. Finance and Insurance experienced the largest increase with an almost 25% increase.

Gloucester County has a higher concentration of employment in the wholesale/retail trade and distribution sectors, in relation to the entire state. During the past decade, the county experienced a moderate increase in light industrial and wholesale trade development. Most of this development has occurred along the Interstate 295 corridor.

Major development completed or proposed within the county and surrounding area includes the following:

- ❖ A 200,000 SF **Wal-Mart Supercenter**, 16,000 SF of retail space, and 4,400 SF bank along the Black Horse Pike in Monroe Township is presently under construction.
- ❖ **Chik Fil A restaurant** in Washington Township is scheduled to be open in the spring of 2012 on the Black Horse Pike just south of Greentree Road.
- ❖ **Aldi Food Market** recently opened on the Black Horse Pike in Washington Township at the former Lone Star Restaurant site.
- ❖ **In September 2011, the Hospital of the University of Pennsylvania** opened an outpatient center in Woodbury Heights (Gloucester County). The center will be called Penn Medicine at Woodbury Heights and will host physicians practicing in a variety of specialties including primary care, **cardiology, obstetrics and gynecology**. It will also include a sleep medicine laboratory and a physical therapy center. The facility is expected to employ about 100.
- ❖ **Kennedy Health System** built a 60-bed sub-acute wing at its nursing home in Washington Township (Gloucester County). The addition provides rehabilitation services for patients who need short-term care after surgery.

- ◇ In September 2009, groundbreaking for a new seaport on a 190-acre site along the Delaware River in Paulsboro (Gloucester County) was held. The **Paulsboro Marine Terminal** will be owned and operated by the **South Jersey Port Corporation**, a state agency. When operational, the marine terminal is expected to result in up to 2,000 new jobs.

Utilities Data

Most public utilities are available to the more densely populated portions of the county. Public water and sewer are typically municipally owned but are now becoming increasingly reliable on the water services of the New Jersey American Water Company due to the depletion of underground aquifers. South Jersey Gas Company and PSE&G provide public gas service. Electricity is provided by PSE&G, JCP&L and Conectiv, and telephone service is provided by Verizon.

Neighborhood Analysis

The subject is located in the northerly portion of Washington Township offering frontage along County Route 630 (Egg Harbor Road) and Raymond Drive, a local roadway. It is known as 106 Raymond Drive in the Meadow Run Development, an interior location, just south of the signal controlled intersection of Egg Harbor Road and Hurffville-Grenloch Road. Meadow Run is a small development situated in proximity to the southeast corner of the Egg Harbor Road and Hurffville-Grenloch Road intersection offering access to each road.

The immediate area offers a mix of uses including residential and commercial. Commercial uses are scattered throughout the township on the major roadways as well as the county routes throughout. Most of the major commercial uses are located along State Route 168 and along State Route 47 in nearby Glassboro. At the intersection of Egg Harbor Road and Hurffville-Grenloch Road there are a variety of commercial uses including a community shopping center, multiple strip centers, free standing banks, a drug store, and a professional office building. Specific uses include a CVS, Fulton Bank, TD Bank, Dunkin Donuts, Chesterbrook Academy, liquor store, hair salon, pizza restaurants, and other retailers.

Egg Harbor Road (C.R. 630) is a heavily traveled county roadway that offers two lanes of bi-directional traffic flow that increases to four lanes north of the subject. It provides access to State Routes 47 and 55 as well as other local and county roadways. Curbing and sidewalks are located along the frontage as well as street lighting.

Raymond Drive is a local roadway that services the Meadow Run development. It offers two lanes of bi-directional traffic flow extending from Egg Harbor Road (County Route 630) to Hurffville-Grenloch Road (County Route 635). It provides access to two courts within the development as well as the aforementioned county routes. It offers curbing and sidewalks along the subject's frontage as well as street lighting.

In summary, the subject offers an average location within the Meadow Run development with frontage along a county route and a local roadway in an area that is predominantly residential with good supporting commercial uses nearby and also along the major routes through the

Market Analysis

The market analysis must specifically relate market conditions to the property under investigation. It must show how the interaction of supply and demand affects the value of the subject property. The appraiser has reviewed demographic and historical sales information from 2006 through 2011 for this analysis. The following is a brief recapitulation.

Single-Family Residential - Demand Analysis

For the single-family residential demand analysis, demographic data was analyzed for the state, county, and municipality. The 2010 Census and a web-based program, STDB (Site to do Business) online, were utilized for the demographic data. Due to the anticipated increase of population within the township, the need for housing units within the township is anticipated to increase approximately 1% per year, while an increase from 2000 to 2010 was approximately 1.20% per year. Based upon the population estimates, it is anticipated that 830 additional units will be needed by year 2015. Given the present pace of the economy and the township's new housing permits over the last couple years, it appears that the township will not be able to fill the anticipated increase with new housing units.

Supply Analysis

Based upon the 2010 Census, there are currently 17,464 housing units within Washington Township. The single-family residential market had been experiencing high demand, which was exacerbated by rapid appreciation, a lack of supply of newer housing, and low interest rates. More recently the demand has shown a cooling off as the financial markets are tumbling and supply of housing increases. Based upon the available building permit data for Washington Township between 2000 and 2007, the number of single-family building permits had ranged from 4 units to 296 units, with the last couple years showing a sharp decline (it is noted that the permit data does not appear to be accurately reported). This is mainly attributable to the lack of available larger tracts of land to be developed.

There have been a couple of small housing projects that have been or are being developed. One is located off of Johnson Road in the eastern portion of the Township and another is off of Hurffville-Grenloch Road in the western portion of town. Each generally offers a single court of a handful of homes that were approved several years ago and have recently been built out.

Most developers have expanded their search for vacant land into the neighboring communities of Monroe Township, Franklin Township, East Greenwich, and Harrison Township for the larger tracts. Within Washington Township, some smaller tracts of land are yielding smaller scale residential development, but large-scale development has moved into other areas of Gloucester County.

To exhibit current market conditions, an analysis of Gloucester County and Washington Township MLS data was completed. Homes within a sales price range of \$150,000 to \$800,000 were researched to determine what changes in the market have occurred in the past five years.

The following chart exhibits the MLS analysis from the past five years for existing homes. As shown, the number of units listed has declined significantly since 2006 for both the County and Township, while days on the market have increased. Pricing in each has declined, with the

Township appearing to be more susceptible to the decline. The average sales prices for homes in the \$150,000 to \$800,000 range have decreased approximately 10% since 2006 and 2007 within the Township, while the County has experienced an approximately 6% decline over the same period. More recent data demonstrates that the Township has continued to decline from 2009 and 2010 by approximately 4% to 5%, while the County has remainder relatively stable over the same period.

Gloucester County Existing Home Sales Analysis											
Time Frame	# of Units Listed	% Change	Average List Price	% Change	# of Units Sold	% Change	Average SP	% Change	SP as % of List Price	Days on Mkt	% Change
1/2006-12/2006	6,342	N/A	\$ 287,973	N/A	3,170	N/A	\$ 259,180	N/A	90%	63	N/A
1/2007-12/2007	6,442	1.58%	\$ 289,755	0.62%	2,814	-11.23%	\$ 260,613	-0.55%	90%	77	22.22%
1/2008-12/2008	5,606	-12.98%	\$ 280,052	-3.36%	2,101	-25.34%	\$ 253,703	-2.65%	91%	95	23.38%
1/2009-12/2009	4,570	-18.48%	\$ 267,330	-4.54%	1,859	-11.52%	\$ 244,639	-3.57%	92%	105	10.53%
1/2010-12/2010	4,265	-6.67%	\$ 258,676	-3.24%	1,560	-16.08%	\$ 244,524	-0.05%	95%	104	-0.95%
1/2011-12/2011	3,547	-16.83%	\$ 254,172	-1.74%	1,454	-6.79%	\$ 244,207	-0.13%	96%	126	21.15%

Washington Township Existing Home Sales Analysis											
Time Frame	# of Units Listed	% Change	Average List Price	% Change	# of Units Sold	% Change	Average SP	% Change	SP as % of List Price	Days on Mkt	% Change
1/2006-12/2006	1,223	N/A	\$ 295,046	N/A	490	N/A	\$ 269,889	N/A	91%	60	N/A
1/2007-12/2007	1,070	-12.51%	\$ 292,438	-0.88%	545	11.22%	\$ 269,256	-0.23%	92%	74	23.33%
1/2008-12/2008	917	-14.30%	\$ 279,333	-4.49%	361	-33.76%	\$ 250,240	-7.06%	90%	86	16.22%
1/2009-12/2009	792	-13.63%	\$ 282,351	1.08%	344	-4.71%	\$ 254,184	1.58%	90%	98	13.95%
1/2010-12/2010	724	-8.59%	\$ 265,593	-5.94%	243	-29.36%	\$ 256,460	0.90%	97%	100	2.04%
1/2011-12/2011	575	-20.58%	\$ 256,555	-3.40%	247	1.65%	\$ 243,914	-4.89%	95%	119	19.00%

* Statistics taken from Trend MLS for existing residences in the price range of \$150,000 to \$800,000

Average Home Sale Price Analysis					
Overall Change	List Price		Sale Price		
	County	Township	County	Township	
% Change from 2006 to present	-11.74%	-13.05%	-5.78%	-9.62%	
% Change from 2007 to present	-12.28%	-12.28%	-6.30%	-9.41%	
% Change from 2008 to present	-9.23%	-8.15%	-3.74%	-2.53%	
% Change from 2009 to present	-4.92%	-9.14%	-0.18%	-4.04%	
% Change from 2010 to present	-1.74%	-3.40%	-0.13%	-4.89%	

In conclusion, the market analysis indicates that demand for building lots and/or single-family residences continue and there are projected increases in population over the next couple of years with limited additional supply coming on line within the township. Stability in sales prices is anticipated as Washington Township is a strong and desirable community within the county.

Land Use Controls (Zoning)

The subject property currently lies within the PR-1, Planned Residential District of Washington Township. Permitted uses within the district include all permitted uses in the A Residence district, which include single-family dwellings, municipal tower, water storage tank, pumping station, sewage lift station, model homes or sales offices, senior citizens housing, and flag-shaped lots and neighborhood commercial facilities as permitted in the NC Commercial district.

Conditional uses include all conditional uses within the A District, which include agricultural, church, and professional office (along certain highly traveled roadways). Egg Harbor Road is

specifically mentioned as a highly traveled roadway within the ordinance for a professional office use.

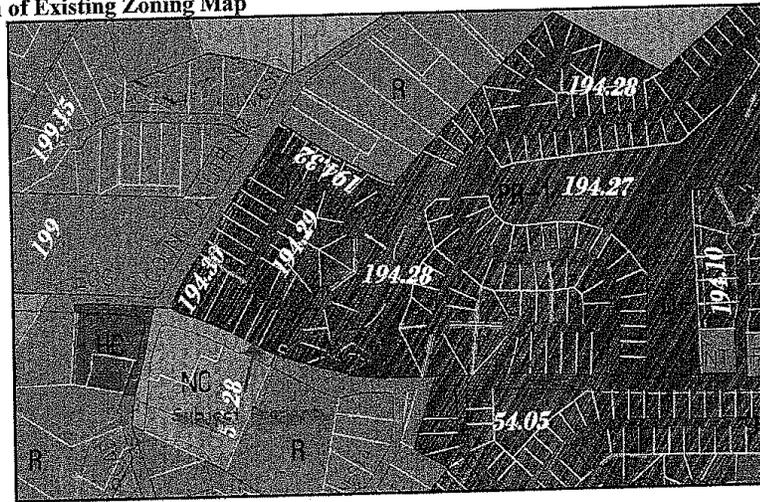
The following chart provides a summary of the zoning requirements based on the municipality's schedule of yard, area and building requirements:

PR-1, Planned Residential District Zoning Requirements		Cluster Option
Minimum Lot Size	23,000 SF*	10,500 SF
Maximum Density	1.6 units/acre	1.60 units/acre
Minimum Lot Width	100'	80'
Minimum Lot Depth	200'	125'
Maximum Lot Coverage	20%	25%
Minimum Front Yard Setback	50'	30'
Minimum Side Yard Setback	15'(each side)	10'
Minimum Rear Year Setback	35'	30'
Maximum Building Height	35'	35'

*Agriculture use requires a minimum lot size of 5.50 acres.

The subject's current use as improved is a permitted and conforming use under the cluster option.

Portion of Existing Zoning Map

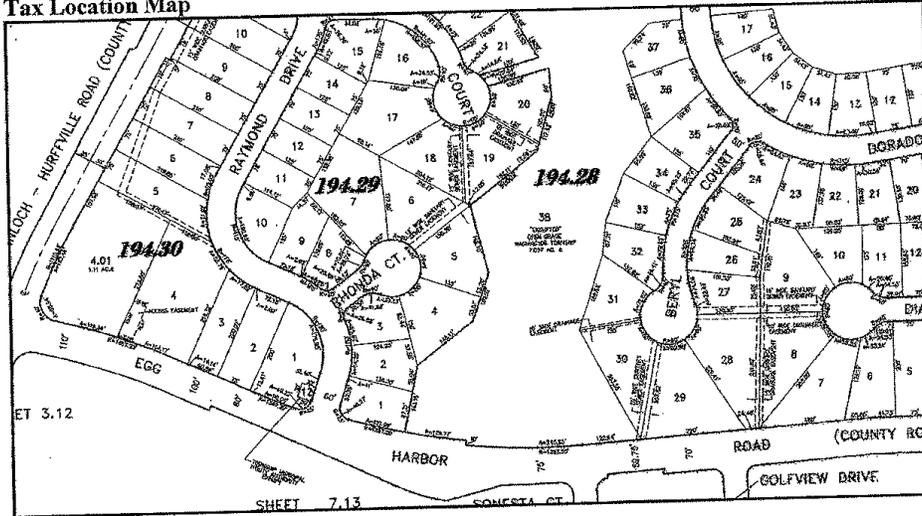


Site Description

Assessor's Tax ID:	Block 194.30, Lot 2								
Address:	106 Raymond Drive Washington Township Gloucester County, NJ								
Land Area:	0.35 acres (15,115 SF)								
Frontage:	74' Egg Harbor Road 75' Raymond Drive 149' Total (426' per acre)								
Depth:	200'								
Shape of Tract:	Moderately rectangular								
Topography:	Mostly level and cleared.								
Access:	Access is available from Raymond Drive; there is no curb cut for the subject from Egg Harbor Road.								
Corner Influence:	No								
Easements:	None noted								
Encroachments:	None noted from site visit								
Site Lighting:	None								
Walks and Landscaping:	<p>There are sidewalks along Raymond Drive and Egg Harbor Road, landscaping is typical for a residential use. Due to the CVS Pharmacy located across Egg Harbor Road, ownership has planted trees and shrubbery along the rear property line that serves as a natural buffer from the lights that emanate from the parking lot of the CVS as well as the headlights from cars waiting in the drive-thru, which is directly across from the subjects kitchen area. The plantings are rather mature and create an aesthetic buffer from the commercial use.</p> <p>The following is a summary of the plantings:</p> <ul style="list-style-type: none"> ➤ 4 - medium and medium to large landscape shrubs (Arborvitae & Leyland cypresses) ➤ 8 - medium and medium to large flowering trees 								
Utilities to Site:	<table border="0"> <tr> <td>Sewer</td> <td>Public sewer</td> </tr> <tr> <td>Water</td> <td>Public water</td> </tr> <tr> <td>Electric:</td> <td>Public</td> </tr> <tr> <td>Telephone:</td> <td>Provided by Verizon</td> </tr> </table>	Sewer	Public sewer	Water	Public water	Electric:	Public	Telephone:	Provided by Verizon
Sewer	Public sewer								
Water	Public water								
Electric:	Public								
Telephone:	Provided by Verizon								
Wetlands:	As per the wetland delineation provided by the Gloucester County GIS web based program and the parcel map, the subject is not encumbered by any wetlands.								

Flood Zone:	According to FEMA Flood Map with an effective date of January 10, 2010, the subject is located within an area outside of the annual flooding.
Site Improvements:	In-ground swimming pool, deck, landscaping, concrete driveway, wood fencing, and a guard rail that is situated inside the fence. Ownership indicated that he had concerns regarding automobiles crashing into the yard, as it happened previously, and that the proper permits were obtained from the Township to permit the installation of the guard rail.

Tax Location Map



Aerial Map of Subject



Improvements Description

The subject is improved with a 2,247 SF single-family dwelling constructed in 1995 that appeared to be in average overall condition. Since the taking will not impact the subject as improved as a single-family residence and there are no anticipated damages to the remainder, it was not necessary to value the improvements. Therefore, the improvements will not be discussed in detail.

Occupancy & Use

The subject is owner occupied and utilized as a single-family residence.

Section 4: Highest & Best Use Analysis - Before the Taking

The highest and best use of both the site as though vacant and the property as improved must meet the following four criteria:

- ◆ Legally Permissible
- ◆ Physically Possible
- ◆ Financially Feasible
- ◆ Maximally Productive

Highest and Best Use "As if Vacant"

Legally Permissible addresses the legal use of the property given applicable zoning regulations and local ordinances/codes along with any other applicable legal restrictions. The use must be probable, not speculative or conjectural.

Legal restrictions affecting the property include the local municipal land use ordinance of Washington Township along with all other county and state regulations. The subject is located in the PR-1, Planned Residential zoning district.

Permitted uses within the PR-1, Planned Residential zoning district include all uses permitted in the A Residence district which are single-family dwellings, municipal tower, water storage tank, pumping station, sewage lift station, model homes or sales offices, senior citizen housing, flag-shaped lots, and neighborhood retail commercial facilities as permitted in the NC, Neighborhood Commercial district. Conditional uses include all conditional uses within the A District, which include agricultural, church, and professional office (along certain highly traveled roadways). The district requirements require a minimum lot size of 23,000 SF for residential development.

Overall, the subject appears to meet the minimum requirements as outlined for development under the cluster option.

Physically Possible addresses the possible use of the property given the physical aspects of the site itself. Size, shape, topography, and soils of the site affect the uses to which it can be developed.

The subject offers 15,115 SF (0.36) acres of land area that is mostly level and cleared with a moderately rectangular shape. It is within a local development with adequate access to the areas roadway network. The soil characteristics and land capabilities throughout most of the tract appear to be conducive to many of the permitted and conditional uses.

Overall, the property appears to be best suited residential development.

Financially Feasible addresses which of the legally permissible and physically possible uses are capable of producing an income, or return, equal to or greater than the amount needed to satisfy operating expenses, financial obligations and capital amortization. Those uses that are capable of

producing a positive return are considered to be financially feasible. However, in order to receive serious consideration as a highest and best use, there must be a reasonable expectation that the use will provide a sufficient return (*or yield*) to attract investment capital.

In terms of market demand, the subject is located within a community that experienced tremendous growth of single family housing in the late 1990's and early 2000's with limited development since due to limited sites available. The subject offers an average location within an area that offers a mix of uses including residential, professional office, retail, and recreational.

The site offers average physical characteristics for development of a single family dwelling, which is considered financially feasible.

Maximally Productive addresses the one use that is capable of providing the highest return to the property.

Development of the site with a residential use is considered probable due to the subject's location within a desirable community that is generally built-out with limited newer residential development. In this regard, the subject parcel should be developed as a single-family residential use.

Highest & Best Use "As Improved"

The property, as improved, is again examined under the same four use criteria previously considered. Where a site has existing improvements on it, it is possible that the highest and best use of the land may be determined to be other than its existing use. Any difference between the highest and best use as vacant and as improved will indicate the various forms of depreciation and obsolescence present at the property or affecting the property.

In evaluating the highest and best use, as improved, the existing property improvements have been considered as well as a conversion of the property to another use, and/or expansion of the present building. The existing improvements represent a single family residence that appeared to be in average overall condition offering 2,247 SF of gross living area and an attached garage situated on (15,115 SF) 0.35 acres of land that still contribute significantly to the land. I have concluded that continued use as improved is the highest and best use as improved.

Section 5: Valuation of the Subject – Before the Taking

Valuation Process

An appraisal is an estimation of value. In order to arrive at an estimate of market value for a given property, special attention must be given to the typical purchaser who would be interested in that particular type of property.

The appraisal process consists of an orderly program by which the appraisal problem is defined and data relating to the subject and its market is collected, analyzed, and interpreted into an estimate of value. There are three basic approaches that must be considered by the appraiser in the estimation of market value. These approaches to value are known as the **Income Capitalization, Sales Comparison, and Cost Approaches**. Each approach must be considered and the relevant approaches are developed and then reconciled into a market value estimate.

The **Sales Comparison Approach** is a procedure, which has as its premise a comparison of the subject property with recent sales of properties having varying degrees of similarity to the subject. Units of comparison are developed and each comparable sale is analyzed in comparison to the subject. This approach to value has been developed and relied upon in the development of the market value estimate for the subject's land area.

The **Income Capitalization Approach** is a procedure that converts anticipated benefits (*dollar income or amenities*) to be derived from the ownership of property into a value estimate.

The **Cost Approach** is a procedure that consists of estimating the replacement or reproduction cost new of the building and site improvements, adding entrepreneurial profit and land value, and subtracting all forms of depreciation.

Method(s) Applied

Since the taking does not impact the subject's building improvements, only the value of the underlying land has been estimated. The value of the subject's site has been estimated utilizing the Sales Comparison Approach. This is considered to be the best indicator of value for a property like the subject. The Income Capitalization Approach and Cost Approach were also considered, but not developed, since only the valuation of the land was necessary.

Sales Comparison Approach (Land Only)

In the Sales Comparison Approach, market value is estimated by comparing the subject property to similar properties that have been sold recently or for which offers to purchase have been made. A major premise of the Sales Comparison Approach is that the market value of a property is directly related to the prices of comparable, competitive properties.⁵

Inherent in this approach to value is the principle of substitution, which holds that *"the value of a property tends to be set by the price that would be paid to acquire a substitute property of*

⁵ Ibid, p. 397.

similar utility and desirability within a reasonable amount of time."⁶ It is applicable to all types of real property interests when there are sufficient recent reliable transactions to indicate value patterns in the market. When the number of market transactions is insufficient, the applicability of the sales comparison approach is limited.

The basic procedure to apply the Sales Comparison Approach is shown as follows:

1. Research recent comparable sales, listings and offerings information throughout the market area.
2. Verify that the obtained data is factually accurate and that each transaction reflects arm's length market considerations.
3. Select relevant units of comparison and develop a comparative analysis for each unit.
4. Compare the subject property and comparable sale properties using the elements of comparison and adjust the sale price of each comparable as compared to the subject property.
5. Reconcile the various value indications resulting from the analysis of comparable sales to a single value indication or a range of values.

In the valuation of the subject property the basis of comparison utilized in our analysis is overall sale price, which is how the market would compare this type of property. The research was primarily focused within Washington Township for residential building lots that offered similar location, size, zoning, and development potential.

A summary of each comparable sale used within the analysis is shown on the following pages followed by the Comparable Sales Adjustment Analysis for the subject property and a discussion of the adjustments made by the appraiser. Adjustments have been considered for various factors that would influence value, such as location, land area, zoning, physical characteristics, and utilities. An analysis has been made of the properties that are considered to be comparable to the subject property.

⁶ Ibid, p. 398.

Comparable Land Sale #1



Location Data

Address: 224 Wilson Road
Washington Township
County: Gloucester County

Legal Data

Date of Sale: 2/3/2012
Deed Book/Page: 4938/253
Grantor: Clarence & Theresa Brining
Grantee: Patriot Building & Remodeling
Consideration: \$100,000
Assessor Tax ID: Block 198.25, Lot 6.04
Zoning: PR-1, Planned Residential
Real Property Rights Conveyed: Fee simple

Site Data

Land Area (SF): 75,900
Land Area (Acre): 1.74
Frontage (feet): 150' (86' per acre)
Shape: Rectangular
Topography: Mostly level and heavily wooded
Wetlands: None
Utilities: Well & septic
Street Access: Adequate

Financial Data

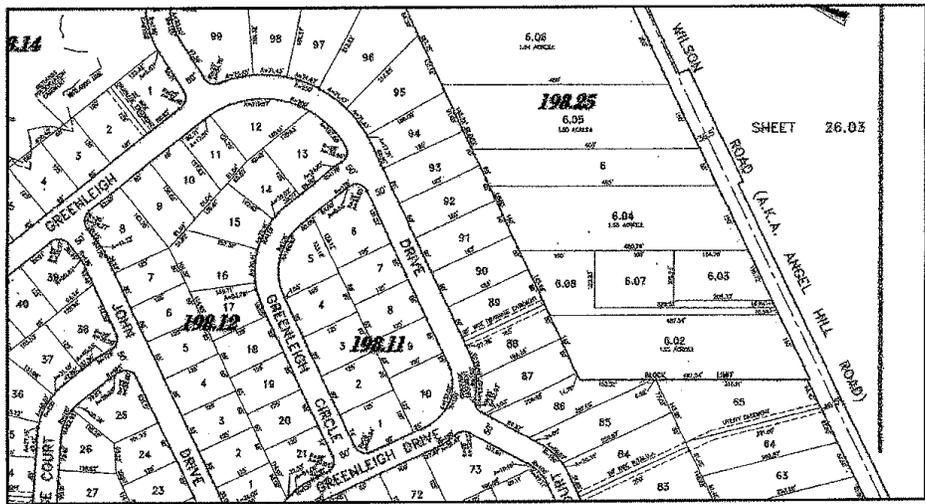
Verified With: Lorraine Flynn, Listing Agent
Conditions of Sale: Market
Financing: Cash

Sale Indications

Highest and Best Use at time of sale: Residential development
Field Inspection Date(s): March 13, 2012
Overall Site Price: \$100,000
Comments: Reportedly, the transaction was arms length. The property was vacant and listed for sale for almost 2 years with an asking price of \$130,000. It was sold without contingencies or development approvals in place.

The property is located along a local road offering sufficient frontage and depth for residential development. It is heavily wooded with a mostly level topography that does not appear to be impacted by any wetlands.

Tax Map Comparable Land Sale 1



Comparable Land Sale #2



Location Data

Address: 5 Elk Court
Washington Township, NJ
County: Gloucester County

Legal Data

Date of Sale: 5/26/2011
Deed Book/Page: 4876/40
Grantor: Group Ten Builders Inc.
Grantee: Bruce Paporone Inc.
Consideration: \$140,000
Assessor Tax ID: Block 19, Lot 10.09
Zoning: R, Residential
Real Property Rights Conveyed: Fee simple

Site Data

Land Area (SF): 32,234
Land Area (Acre): 0.74
Frontage (feet): 148' (200' per acre)
Shape: Moderately Irregular
Topography: Mostly level and cleared
Wetlands: None
Utilities: All public
Street Access: Adequate

Financial Data

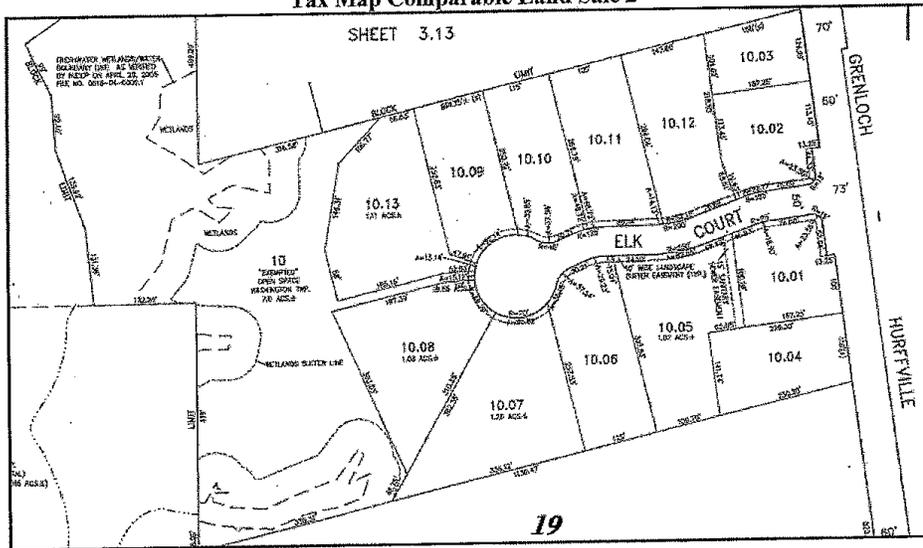
Verified With: Mitchell Zbik, Representative of Grantor
Conditions of Sale: Market
Financing: Cash

Sale Indications

Highest and Best Use at time of sale: Development of a single family residence
Field Inspection Date(s): March 13, 2012
Overall Site Price: \$140,000
Comments: Reportedly, the transaction was arms length. This sale represents the acquisition of one of two building lots located in a newer cul de sac located off of Hurffville Grenloch Road. The grantee is a builder who purchased two lots, each for \$140,000 and has subsequently constructed single-family residences to market for sale.

The property is located within a cul de sac that sits adjacent to an elementary school along Hurffville Grenloch Road. The lot offers sufficient frontage and depth for development of a residence with a mostly level and cleared topography.

Tax Map Comparable Land Sale 2



Comparable Land Sale #3



Location Data

Address: 6 Wooded Way
Washington Township, NJ
County: Gloucester County

Legal Data

Date of Sale: 8/23/2010
Deed Book/Page: 4813/88
Grantor: Rudolph & Margaret Buchwald
Grantee: Lisa Warech
Consideration: \$104,000
Assessor Tax ID: Block 192.21, Lot 3
Zoning: PR-1, Planned Residential
Real Property Rights Conveyed: Fee simple

Site Data

Land Area (SF): 6,611
Land Area (Acre): 0.15
Frontage (feet): 69' (460' per acre)
Shape: Moderately Rectangular
Topography: Mostly level and cleared
Wetlands: None
Utilities: All public available
Street Access: Adequate

Building Improvements

Existing Improvements: None

Financial Data

Verified With: Fred Caltabiano, Listing Agent

Conditions of Sale: Market

Financing: Cash

Sale Indications

Highest and Best Use at time of sale:

Development of a single family residence

Field Inspection Date(s):

March 13, 2012

Overall Site Price:

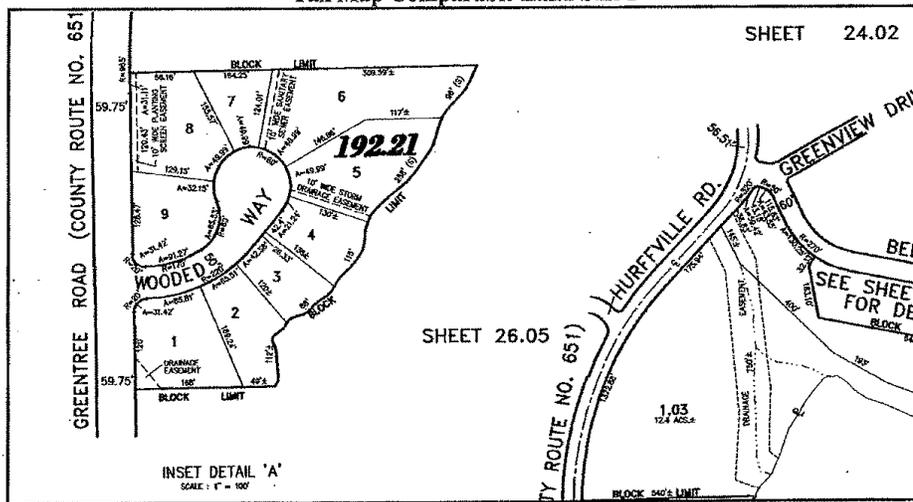
\$104,000

Comments:

Reportedly, the transaction was arms length. The property was listed with Weichert Realtors for approximately 2 months prior to going under agreement.

The property is located in the central portion of the township and is situated on Bells Lake, just off Greentree Road. Wooded Way is a built-out cul-de-sac with mostly older homes surrounding. The uses are mostly residential with an elementary school located in close proximity. The site is mostly level and cleared with no wetlands.

Tax Map Comparable Land Sale 3



Comparable Land Sale #4



Location Data

Address: 24 Spring Lake Avenue
Washington Township, NJ
County: Gloucester County

Legal Data

Date of Sale: 10/26/2009
Deed Book/Page: 4740/113
Grantor: Sandra Bennett & Richard Crean
Grantee: Carmen Carusone
Consideration: \$60,000 Deeded Consideration
\$ 5,000 Estimated Demolition
\$65,000 Total Consideration
Assessor Tax ID: Block 83.01, Lot 12
Zoning: R, Residential
Real Property Rights Conveyed: Fee simple

Site Data

Land Area (SF): 24,779
Land Area (Acre): 0.57
Frontage (feet): 389' (682' per acre)
Shape: Moderately Rectangular
Topography: Mostly level and partially wooded
Wetlands: None
Utilities: Public sewer (well & septic on site)
Street Access: Adequate

Building Improvements

Existing Improvements: 370 SF Dwelling in poor condition

Financial Data

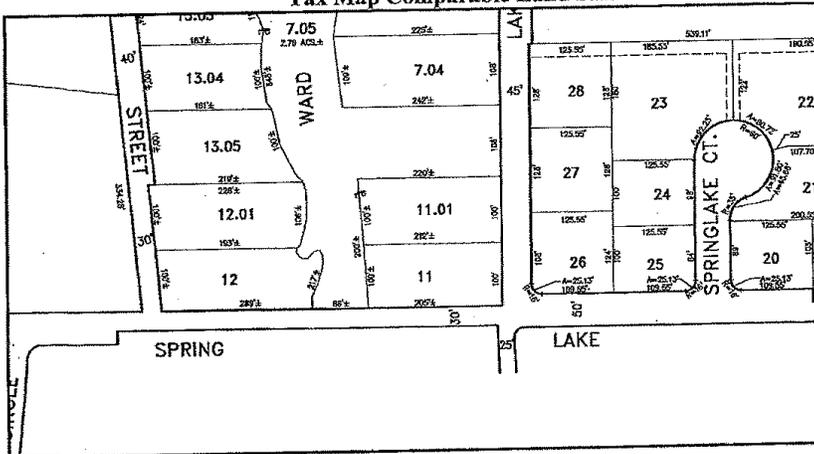
Verified With: Karen Salcedo, Listing Agent
 Conditions of Sale: Market
 Financing: Cash

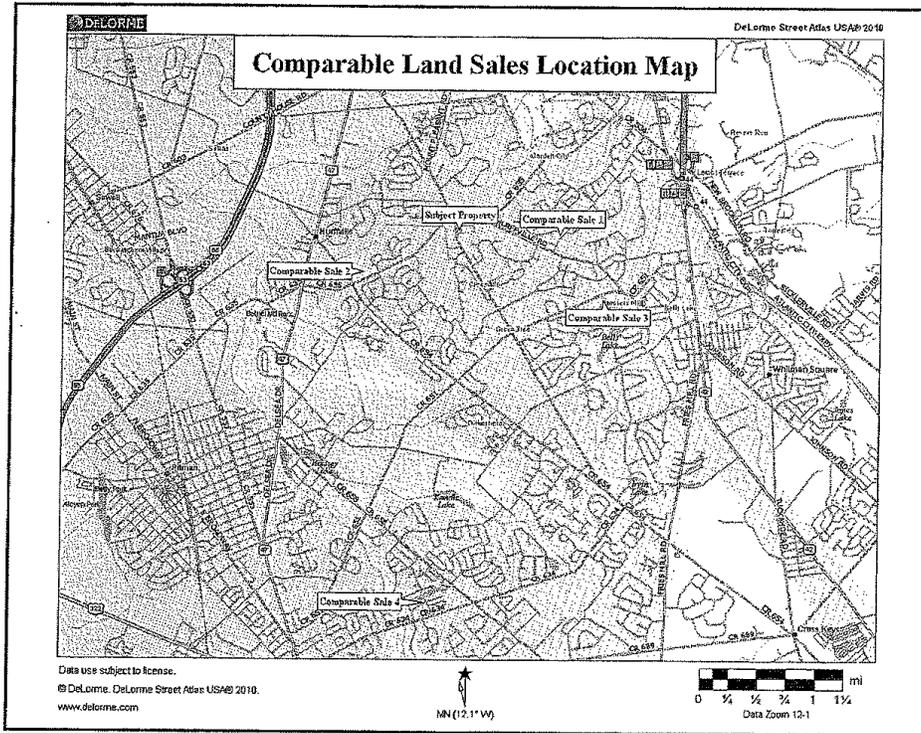
Sale Indications

Highest and Best Use at time of sale: Demolition for development of a single family residence
 Field Inspection Date(s): March 13, 2012
 Overall Site Price: \$65,000
 Comments: Reportedly, the transaction was arms length. The property was listed with Century 21 Hughes Riggs Realty for approximately 9 months prior to going under agreement. It is improved with a 370 SF older dwelling in poor condition that would be demolished for the construction of a new residence. Demolition has been estimated at \$5,000. The site does not meet the minimum lot size requirement, but given that it is improved, a variance would seem likely. The property has been listed for sale with ReSales & Investment Realty since November 2011 with a current asking price of \$75,000.

The property is located in the southwestern portion of the township just off Fish Pond Road. The uses are mostly residential with a social lodge and religious facility located along Fish Pond in close proximity. The site is situated along Ward Lake, a small lake, offering a mostly level and partially wooded topography and no known wetlands.

Tax Map Comparable Land Sale 4





Comparable Land Sales Adjustment Analysis					
Before the Taking					
	Subject	Sale 1	Sale 2	Sale 3	Sale 4
Sale Price	N/A	\$100,000	\$140,000	\$104,000	\$65,000
Rights Conveyed	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Adjustment	N/A	-	-	-	-
		\$100,000	\$140,000	\$104,000	\$65,000
Financing/Concessions	Market	Market	Market	Market	Market
Adjustment	N/A	-	-	-	-
		\$100,000	\$140,000	\$104,000	\$65,000
Conditions Of Sale	Market	Market	Market	Market	Market
Adjustment	N/A	-	-	-	-
		\$100,000	\$140,000	\$104,000	\$65,000
Market Conditions	Mar-12	Feb-12	May-11	Aug-10	Oct-09
# of Months Requiring Adj.	N/A	1	10	19	29
Adjustment Required/Year	0%	0%	0%	0%	0%
		\$100,000	\$140,000	\$104,000	\$65,000
Other Adjustments:					
Location	Average	Comp	Superior	Superior	Comp
Adjustment	N/A	0%	-20%	-20%	0%
Land Area (SF)	15,116	75,900	32,234	6,611	24,779
Adjustment	N/A	-20%	-10%	20%	0%
Zoning	PR-1 Residential	Comp	Comp	Comp	Comp
Adjustment	N/A	0%	0%	0%	0%
Physical Characteristics	Average	Comp	Comp	Comp	Comp
Adjustment	N/A	0%	0%	0%	0%
Utilities	All Public	Inferior	Comparable	Comparable	Inferior
Adjustment	N/A	15%	0%	0%	10%
Net- Other Adjustments	N/A	-5%	-30%	0%	10%
Adj Sale Price	N/A	\$95,000	\$98,000	\$104,000	\$71,500
Analysis of Comparables					
Net Adjustments (Including Market Conditions)		-5%	-30%	0%	10%
Gross Adjustments (Including Market Conditions)		-33%	30%	40%	10%
Comparable Weighting:		25%	25%	25%	25%
	Before Adjustments	After Adjustments			
Low End of Range	\$65,000	\$71,500			
High End of Range	\$140,000	\$104,000			
Average	\$102,250	\$92,125			
Median	\$102,000	\$98,500			
Weighted Average	\$102,250	\$92,125			
Estimated Market Value Via Sales Comparison (Rounded)			\$95,000		

Discussion of Adjustments for the Land Sales Analysis

Property Rights Conveyed

Each comparable sale reflected the purchase of the fee simple estate, while the market value of the fee simple estate is being estimated for the subject. Therefore, no adjustment appeared to be warranted.

Financing Terms

Neither sale concessions nor atypical financing arrangements were reported during the verification of each comparable sale. Thus, no adjustment appeared to be warranted.

Conditions of Sale

No atypical conditions of sale were reported during our verification of each comparable. Thus, no adjustment was warranted.

Market Conditions

An adjustment for market conditions is made if, since the time the comparable sales were transacted, general property values have appreciated/depreciated slightly higher than inflation. The sale prices for this type of property have shown a general stabilization since 2009 and thus no adjustment appeared to be warranted.

Location: The subject property is located at the intersection of a County Route and local roadway amongst a variety of uses including commercial, residential and industrial. It offers adequate access to the area's highway network. Sales 2 and 3 offered superior locations along private courts and required downward adjustment. Sales 1 and 4 offered comparable locations and did not require adjustment.

Land Area: The subject offers 15,115 SF of land area. Larger sites will typically allow for a builder to construct a larger home, while smaller sites will typically offer smaller building improvements. As such, developers/builders will pay slightly higher per unit rates for larger sites and lower rates for smaller sites. Sales 1 and 2 required downward adjustment for superior site size, while sale 3 required upward adjustment for inferior site size. Sale 4 was comparable in size and did not require adjustment.

Zoning: The subject is located within the PR-1, Planned Residential district that allows for a variety of uses including residential and commercial. Each of the land sales offered relatively similar zoning and did not require adjustment.

Physical Characteristics: The physical characteristics of the subject property and each comparable is summarized in the following table. Lots with greater street frontage/acre and/or number of street frontages require downward adjustment, while those with less street frontage/acre and/or number of street frontages require upward adjustment.

The table also demonstrates the type of adjustment required for differences in frontage, shape, and topography. Each sale is adjusted accordingly.

Physical Characteristics				
	Land Area (Acres)	Frontage (LF)	Shape	Topography
Subject	0.35	149'	Mod. Rectangular	Mostly level/cleared
Sale 1	1.74	150'	Mod. Rectangular	Level/wooded
Adj. Required	N/a	N/a		
Sale 2	0.74	148'	Mod. Rectangular	Level/cleared
Adj. Required	N/a	N/a		
Sale 3	0.15	69'	Mod. Rectangular	Mostly Level
Adj. Required	N/a	N/a		
Sale 4	0.57	389'	Mod. Rectangular	Mostly Level/wooded
Adj. Required	N/a	N/a		

Utilities: The subject offers access to all public utilities. Sale1 did not offer access to public utilities and sale 4 did not offer access to public water, each was adjusted accordingly. Sales 2 and 3 were comparable to the subject and no adjustment was required.

Conclusions of the Sales Comparison Approach

Each comparable sale used in the analysis provides a reasonable indication of the subject's market value and was considered the best available as of the valuation date. None of the chosen sales reflected atypical concessions or financing. Based on the analysis of the most recent comparable sales, the market value of the subject's land is estimated at **\$95,000** (Equivalent to 15,115 SF @ \$6.29/SF, rounded).

Summary of Value Indications - Before the Taking (Land Only)

Cost Approach.....	N/A
Sales Comparison Approach.....	\$95,000
Income Capitalization Approach.....	N/A

Correlation and Final Value Estimate - Before the Taking (Land Only)

During the analysis, it was found that the Sales Comparison Approach to value provided the best and most reliable indication of the subject market value. It was developed, since this type of property is often purchased on this basis. After making the appropriate adjustments to each comparable sale, a reliable market value estimate resulted.

The Income Capitalization Approach and Cost Approach were also considered, but not developed.

After considering all of the facts and circumstances in connection with the subject property, I conclude that the estimated **Market Value** for the **Fee Simple Interest** of the subject's land only Before the Taking as of March 16, 2012 was:

NINETY FIVE THOUSAND DOLLARS
(\$95,000)

Section 6: Nature of Taking

The Gloucester County Department of Engineering is proposing to reconfigure Egg Harbor Road (County Route 630) from Hurffville-Grenloch Road to Ganttown Road, which will include road realignment, adding a center lane for turning, and modifying the major intersections. To accomplish this, the existing ROW (Right of Way) must be expanded in order to accommodate the realignment, which requires the acquisition of land from property owners along the proposed areas. The following section details the proposed taking area as it applies to the subject property.

Description of Taking

The taking involves one non-exclusive roadway improvement easement. The taking is described in the following chart:

Non-Exclusive Roadway Improvement Easement - Parcel RE-3 (Shown in Red on Parcel Map)	
Interests Acquired:	Permanent, partial rights
Land Area/Dimensions:	740 SF (0.02 acres) (10' in depth by 74' in length)
Description/Location:	Moderately rectangular in shape and located along the Egg Harbor Road frontage, which is the rear of the property.
Property Owner's Future Right of Use:	The owner, or its assigns, will retain the right to use and maintain the area, but cannot construct any buildings or structures.

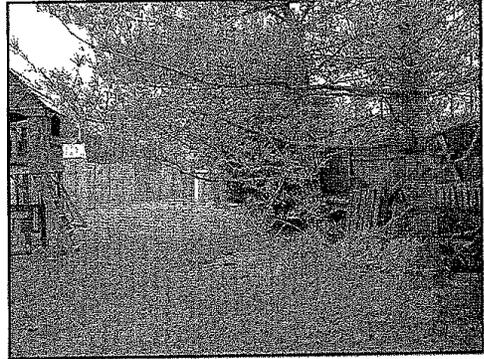
Improvements Within Taking Area:

The taking will traverse across the subject's rear yard area, which is improved with a wood fence, a sprinkler system, landscape trees and shrubbery, and a guardrail. There is also a small shed that will be relocated.

Northerly View of Taking Area



Southerly View of Taking Area



Section 7: Valuation of the Subject - After the Taking

Description of Remainder

The property will continue to offer most of the same physical characteristics as before the taking. After the Taking, the site's physical characteristics are shown as follows:

Physical Characteristics of the Site (After the Taking)	
Total Site Area (Fee Simple):	14,375 square feet or 0.33 acres
% Fee Simple Land Area Reduced:	4.90%
Frontage:	Same as before the taking
Shape of Tract:	Moderately rectangular
Topography:	Same as before the taking.
Access:	Same as before the taking.
Corner Influence:	No
Easements:	There will be a Non-Exclusive Roadway Improvement Easement along Egg Harbor Road.
Encroachments:	Same as before the taking.
Parking:	Same as before the taking.
Damages:	No damages to the remainder are anticipated. The highest and best use of the subject remains the same as Before the Taking and the taking does not impact its potential to be developed as if vacant or the continued use as a residence.

Highest & Best Use – As if Vacant (After the Taking)

After considering each of the four criteria, the highest and best use of the property, As if Vacant, remains the same as in the Before the Taking analysis and is determined to be development in accordance with zoning, likely a residential use.

Highest & Best Use – As Improved (After the Taking)

After considering each of the four criteria, the highest and best use of the property, As Improved, remains the same as in the Before the Taking analysis and is determined to be continued use as improved.

Appraisal Process

Again, each of the three traditional approaches to value has been considered in estimating the market value of the subject. The market value indication for the subject's land area was again developed via the Sales Comparison Approach for the same reasons as it was developed in the "Before the Taking" and the same set of sales has been utilized.

Sales Comparison Approach - After the Taking (Land Only)

A market value for the subject's land area has been developed through the Sales Comparison Approach. The same comparable sales have again been considered in the After the Taking analysis. The adjustment chart is shown on the following page. Therefore, the After the Taking value of the subject's land via the Sales Comparison Approach is estimated at **\$90,100**.

Comparable Land Sales Adjustment Analysis					
After the Taking					
		Sale 1	Sale 2	Sale 3	Sale 4
Sale Price	Subject N/A	\$100,000	\$140,000	\$104,000	\$65,000
Rights Conveyed	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Adjustment	N/A	-	-	-	-
		\$100,000	\$140,000	\$104,000	\$65,000
Financing/Concessions	Market	Market	Market	Market	Market
Adjustment	N/A	-	-	-	-
		\$100,000	\$140,000	\$104,000	\$65,000
Conditions Of Sale	Market	Market	Market	Market	Market
Adjustment	N/A	-	-	-	-
		\$100,000	\$140,000	\$104,000	\$65,000
Market Conditions	Mar-12	Feb-12	May-11	Aug-10	Oct-09
# of Months Requiring Adj.	N/A	1	10	19	29
Adjustment Required/Year	0%	0%	0%	0%	0%
		\$100,000	\$140,000	\$104,000	\$65,000
Other Adjustments:					
Location	Average	Comp	Superior	Superior	Comp
Adjustment	N/A	0%	-20%	-20%	0%
Land Area (SF)	14-75	75,900	32,234	6,611	24,779
Adjustment	N/A	-20%	-10%	20%	0%
Zoning	RC-1 Residential	Comp	Comp	Comp	Comp
Adjustment	N/A	0%	0%	0%	0%
Physical Characteristics	Average	Comp	Comp	Comp	Comp
Adjustment	N/A	0%	0%	0%	0%
Utilities	All Public	Inferior	Comparable	Comparable	Inferior
Adjustment	N/A	15%	0%	0%	10%
Net- Other Adjustments	N/A	-5%	-30%	0%	10%
Adj Sale Price	N/A	\$95,000	\$98,000	\$104,000	\$71,500
Analysis of Comparables					
Net Adjustments (Including Market Conditions)		-5%	-30%	0%	10%
Gross Adjustments (Including Market Conditions)		35%	30%	40%	10%
Comparable Weighting		25%	25%	25%	25%
	Before Adjustments	After Adjustments			
Low End of Range	\$65,000	\$71,500			
High End of Range	\$140,000	\$104,000			
Average	\$102,250	\$92,125			
Median	\$102,000	\$96,500			
Weighted Average	\$102,250	\$92,125			
Estimated Market Value Via Sales Comparison (Rounded)				\$95,000	
Estimated Market Value Per SF of Land (MV/Before Land area)			\$6.61		
Taking Area (SF)			740		
Less: Estimated Market Value of Taking Area (Rounded)				(\$4,900)	
Estimated Market Value After the Taking (Rounded)				\$90,100	

Compensation for Site Improvements

Compensation must also be made for any site improvements that will be permanently impacted by the taking. The taking will traverse across the rear portion of the subject's yard which is improved with landscaping, fencing, sprinkler system, and guard rail. The landscaping within the taking includes 2 arborvitaes (1 medium/large & 1 large), 2 medium to large sized Leyland cypresses, 3 medium sized trees, 5 medium/large sized trees, 94 LF of wood fencing, sprinkler system, and a 74' steel guard rail.

The depreciated value of the site improvements has been estimated utilizing the Marshall Valuation Service, while the depreciation has been estimated using the age/life method.

Estimated Value of Site Improvements within Taking								
Description	Section-Page	Amount	Unit Count	Replacement Cost Per Unit*	Effective Age (Years)	Average Life (Years)	Remaining Life 100% - Age/Life	Depreciated Value
Landscape shrubs (Medium/Large)	66-8	3	Each	\$110.54	N/A	N/A	100%	\$332
Landscape shrubs (Large)	66-8	1	Each	\$166.85	N/A	N/A	100%	\$167
Trees (Medium)	66-8	3	Each	\$744.88	N/A	N/A	100%	\$2,235
Trees (Medium/Large)	66-7	5	Each	\$1,385.47	N/A	N/A	100%	\$6,927
Sprinkler System	66-8	740	SF	\$0.95	5	18	72%	\$510
6" Wood Fencing	66-5	94	LF	\$27.44	4	8	50%	\$1,290
Steel Guard Rail	66-3	74	LF	\$35.22	2	11	82%	\$2,132
Estimate of the Depreciated Value of the Site Improvements:								\$13,522
								Revised To: \$13,600
						Local Multiplier	1.18	
						Cost Multiplier	1.01	

* Includes multipliers

Damages to the Remainder

No damages to the remainder are anticipated, since the property, as improved, will continue to offer the same highest and best use, location and similar physical attributes as Before the Taking.

Cost to Cure

As previously discussed, any potential damage to the remainder has been compensated within the estimation of value After the Taking.

Correlation and Final Value Estimate - After the Taking

Again, it was found that the Sales Comparison Approach to value provided the best and most reliable indication of the subject's market value. Thus, the resulting market value estimate for the property, After the Taking, is summarized as follows:

	Sales Comparison	Income Approach	Cost Approach
Market Value Conclusion After The Taking	\$ 90,100	N/A	N/A
Less: Compensation for Site Improvements	(\$13,600)		
After Value Reflecting All Damages	\$76,500		
Reconciled Value After the Taking		\$76,500	

After considering all of the facts and circumstances in connection with the subject property, I conclude that the estimated **Market Value** for the **Fee Simple Interest** of the subject's land only After the Taking as of March 16, 2012 is:

SEVENTY SIX THOUSAND FIVEHUNDRED DOLLARS
(\$76,500)

Section 8: Conclusion and Justification

In the final reconciliation, the appraiser must insure that the approaches and methods used relate to the real property interest being appraised, the definition of value under consideration, and the purpose and use of the appraisal. In the analysis of the subject, each of the three traditional approaches to value has been considered in estimating value for the takings of the subject property.

The following is a summary of the value estimates Before and After the Taking, as well as the estimated value of the taking.

Value Before	\$95,000
Value After.....	\$76,500
Value of Part Taken & Damages to Remainder	\$18,500

During the analysis, it was found that the Sales Comparison Approach was the only reliable indicator to estimate the market value of the taking and any damages to the remainder, since properties within this market are typically purchased on this basis. Comparable land sales were analyzed based on their overall sale price and converted into a price per square foot of land area. After making the appropriate market adjustments to each comparable sale, a reliable market value estimate resulted.

The Income Capitalization Approach was also considered but was not developed, since an adequate supply of comparable lease information was not found for undeveloped land zoned for this type of use. In addition, this approach to value does not reflect the typical motivations of land purchasers within the market.

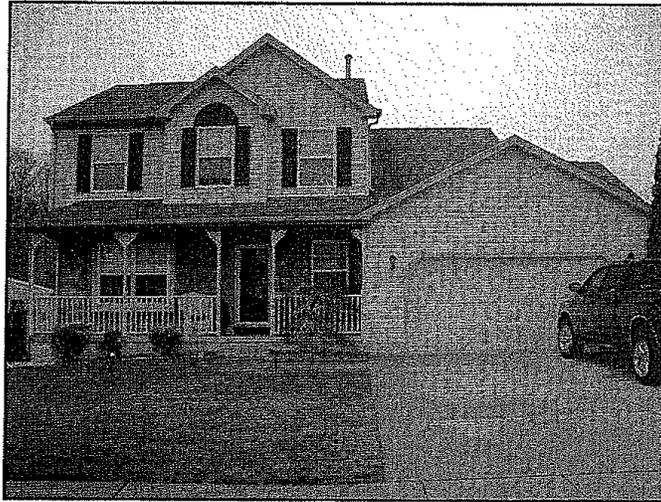
The Cost Approach was also considered, but not developed, since only the value of underlying land has been estimated.

After considering all of the facts and circumstances in connection with the subject property, I conclude that the estimated **Market Value** for the Takings and Damages to the Remainder as of **March 16, 2012** is:

EIGHTEEN THOUSAND FIVE HUNDRED DOLLARS
(\$18,500)

Section 9: Addenda

Photographs of the Subject Property



Easterly View of Subject - Front (Taken by ARC on 3/16/2012)



Easterly View of Subject - Back Yard (Taken by ARC on 3/16/2012)

Photographs of the Subject Property

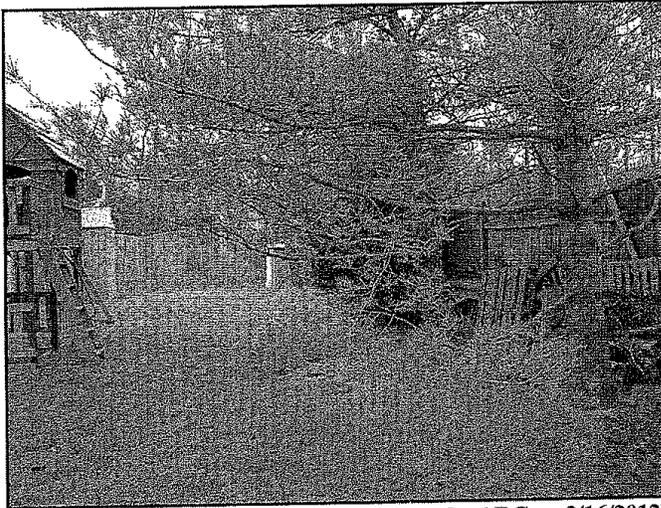


Westerly View of Subject from Egg Harbor Road (Taken by ARC on 3/16/2012)

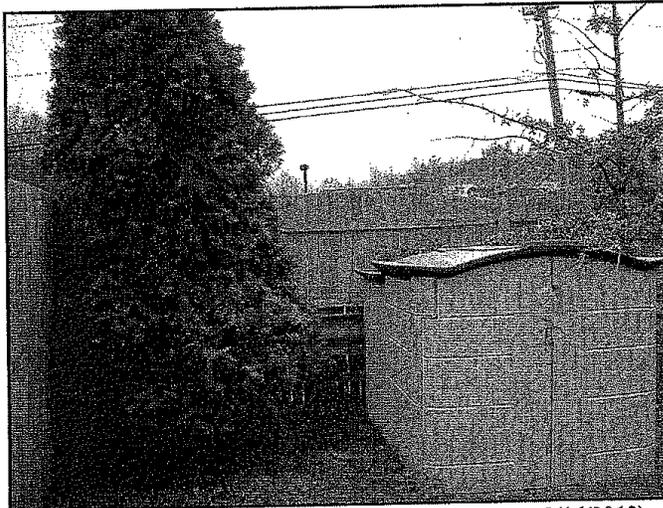


Northerly View along Taking Area (Taken by ARC on 3/16/2012)

Photographs of the Subject Property

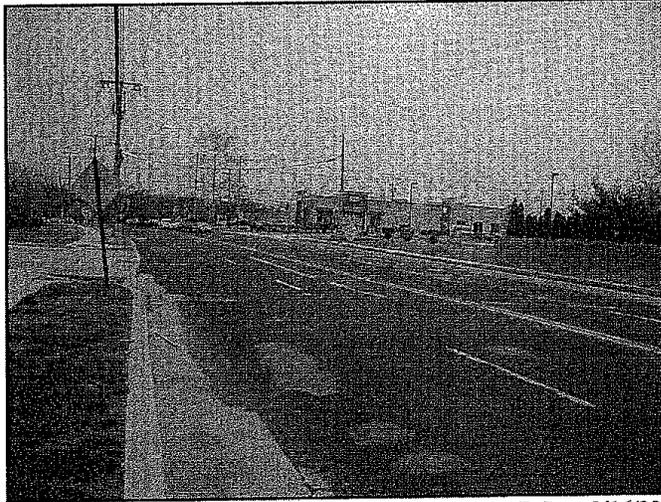


Southerly View along Taking Area (Taken by ARC on 3/16/2012)

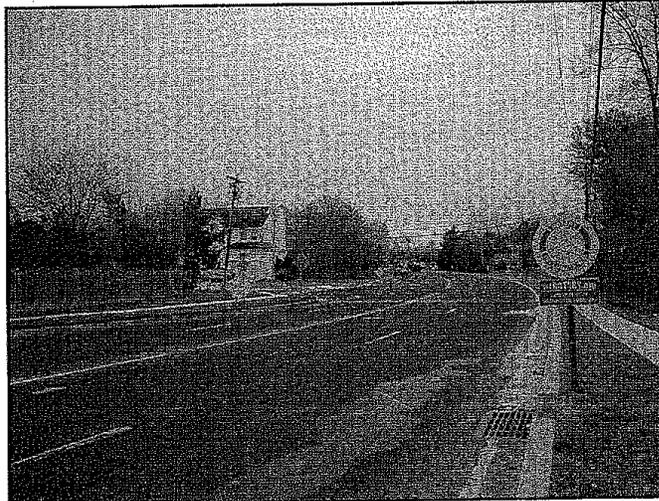


Westerly View of Taking Area (Taken by ARC on 3/16/2012)

Photographs of the Subject Property



Northerly View along Egg Harbor Road (Taken by ARC on 3/16/2012)

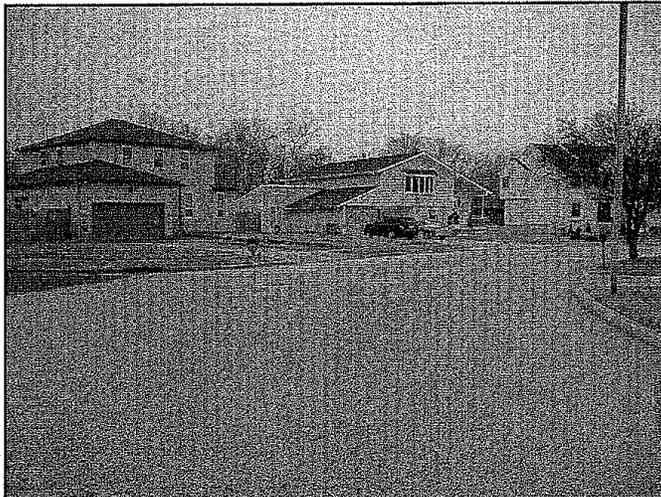


Southerly View along Egg Harbor Road (Taken by ARC on 3/16/2012)

Photographs of the Subject Property



Northerly View along Raymond Drive (Taken by ARC on 3/16/2012)



Southerly View along Raymond Drive (Taken by ARC on 3/16/2012)

**Portion of Zoning Ordinance ARTICLE XI. PR-1 Planned Residential One District
§ 285-53. Purpose.**

A. It is the purpose of the PR-1 Planned Residential One District to permit single-family developments to be built on lands formerly zoned rural and designated in the Master Plan as R/L1, provided that additional design and performance criteria are met to the satisfaction of the Planning Board. After a tract of rural land has been granted rezoning to PR-1, the applicant may reduce the size of lots to the dimensions specified in this article. However, the total number of units permitted may not exceed 1.6 units per gross acre.

B. Freshwater wetlands, as defined in the New Jersey Fresh Water Wetlands Protection Act of 1987, N.J.S.A. 13:9B-1 et seq., one-hundred-year floodplains, floodways and flood hazard areas are not included in gross acreage for the purpose of calculating units per gross acre.

§ 285-54. Permitted and conditional uses.

In any PR-1 Planned Residential One District, land, buildings or premises shall be used by right only for one or more of the following:

- A. All uses permitted in the A Residence District.
- B. All conditional uses of the A Residence District, provided that the conditions set forth there under shall be complied with.
- C. Neighborhood retail commercial facilities, as permitted in the NC Commercial District, subject to the regulations of § 285-58.

§ 285-55. Accessory uses.

All accessory uses permitted in the A Residence District shall be allowed.

§ 285-56. Area and bulk regulations.

A. The following area and bulk regulations shall be followed for projects that are too small to generate the required amount of open space and active recreation facilities and acreage specified in the open space regulations of this article. Section 285-58 shall not be utilized for projects that are measured in accordance with the following regulations:

- (1) Minimum lot size for agricultural uses: 5 1/2 acres.
- (2) Minimum lot size for other uses: 23,000 square feet.
- (3) Maximum density per gross acre: 1.6 units.
- (4) Minimum lot width: 100 feet.
- (5) Minimum lot depth: 200 feet.
- (6) Maximum lot coverage: 20%.
- (7) Minimum front yard: 50 feet.
- (8) Minimum side yards: 15 feet each.
- (9) Minimum rear yard: 35 feet.
- (10) Maximum building height: 35 feet.

B. The following area and bulk regulations shall be followed for all other projects, except that the density shall not exceed 1.6 units per acre, but only if the Planning Board approved the cluster concept:

- (1) Minimum lot size: 10,500 square feet.
- (2) Maximum density per gross acre: 1.6 units.
- (3) Minimum lot width: 80 feet.
- (4) Minimum lot depth: 125 feet.
- (5) Maximum lot coverage: 25%.
- (6) Minimum front yard: 30 feet.
- (7) Minimum side yards: 10 feet each.
- (8) Minimum rear yard: 30 feet.
- (9) Maximum building height: 35 feet.

C. Freshwater wetlands, as defined in the New Jersey Fresh Water Wetlands Protection Act of 1987, N.J.S.A. 13:9B-1 et seq., one-hundred-year floodplains, floodways and flood hazard areas are not included in gross acreage for the purpose of calculating units per gross acre in Subsections A and B of this section.

§ 285-57. Open space requirements.

- A. In order for a project to qualify for development under this article, the minimum open space and active recreation tract shall not be less than five acres.
- B. The open space and active recreation lands shall comply with all of the provisions of Article XXVIII, Open Space Regulations.

§ 285-58. Neighborhood commercial regulations.

- A. Neighborhood commercial centers may be permitted, at the discretion of the Planning Board, provided that each center is designed as an integral unit and does not exceed two acres for each 50 acres of total project development.
- B. No single commercial center shall exceed four acres in size.
- C. All commercial centers shall be located on major roads capable of supporting the anticipated traffic volumes.
- D. The traffic patterns associated with the commercial center shall not be detrimental to the residential character of the neighborhood.

§ 285-59. Reduction of lot sizes.

- A. Notwithstanding the above regulations, and only with the approval of the Planning Board, in any residential development no more than 10% of the lots may be reduced in size to not less than 7,500 square feet each, provided that the required original overall density is maintained for the entire project.
- B. Lots that are less than 10,500 square feet in size shall conform to the following regulations:
 - (1) Minimum lot width: 75 feet.
 - (2) Minimum lot depth: 100 feet.
 - (3) Maximum lot coverage: 30%.
 - (4) Minimum front yard: 20 feet.
 - (5) Minimum side yards: eight feet each.
 - (6) Minimum rear yard: 25 feet.

(7) Maximum building height: 35 feet.

C. All such lots shall not be grouped together contiguously, but shall be scattered throughout each development. The purpose of this stipulation is to promote design flexibility and creativity and to work with the natural constraints of the land without affecting the maximum permitted density. Accordingly, such lots should only be designed when standard lots of 10,500 square feet are not physically appropriate.

§ 285-60. Conditions prior to approval.

In order to qualify for increased densities, the following facts and conclusions shall be found by the Planning Board prior to approval of all residential developments permitted by this article:

- A. That departures by the proposed development from zoning regulations otherwise applicable to the subject property conform to the standards established in this chapter for the applicable districts.
- B. That the proposals for maintenance and conservation of the common open space are reliable, and that the amount, location and purpose of the common open space are adequate.
- C. That provision, through the physical design of the proposed development, for public services, control over vehicular and pedestrian traffic and the amenities of light and air and recreation and visual enjoyment are adequate.
- D. That the proposed planned development will not have an adverse impact upon the area in which it is proposed to be established.
- E. In the case of a proposed development which contemplates construction over a period of years, that the terms and conditions intended to protect the interests of the public and of the residents, occupants and owners of the proposed development in the total completion of the development are adequate.
- F. That the project shall have service available within a reasonable distance for churches, schools and medical facilities.
- G. That retail service functions shall be available nearby.
- H. That the project shall have increased recreation facilities available.
- I. That the location of recreation facilities shall be centralized with easy access from all directions.
- J. That the active recreational facilities and open spaces shall be linked together with a unified pedestrian path system through the entire project that diminishes conflict with vehicular traffic.

- K. That the project shall be in conformance with the Master Plan.
- L. That all projects shall be located along major traffic arteries.
- M. That all projects shall be located near developments of similar densities.
- N. That the need to conserve natural features and sensitive land areas such as woods, floodplains and erodible soils must be demonstrated.
- O. That the opportunity to preserve agricultural lands may be a factor.

- P. That the project shall show an improved overall design concerning streets, lots and open space arrangements.
- Q. That a variety of housing designs shall add to the aesthetic appeal of the project.
- R. That pedestrian crossing points shall be completely designed for the ease and safety of pedestrian movements.
- S. That all proposed stormwater drainage basins or retention basins be surrounded by permanent fencing of a type and dimension specified by the Township Engineer, together with the landscaping in accordance with the specifications of the Township Engineer, for the purpose of reducing the health and safety hazards of such basins and improving the aesthetics of their appearance.

§ 285-61. Other regulations.

- A. There must exist approved public water and public sewer systems, which shall be available to each lot prior to the issuance of the building permit.
- B. All other applicable regulations of this chapter shall be followed as required.

ARTICLE VI. A Residence District

§ 285-23. Permitted uses.

In any A Residence District, land, buildings or premises shall be used by right only for one or more of the following:

- A. Single-family detached house.
- B. Municipal tower, water storage tank, water reservoir, water pumping station and water treatment plant, provided that the architectural design of the exterior of any building shall be in keeping with other structures in the neighborhood and shall be reviewed and approved by the Planning Board.
- C. Sewage lift station, water pumping station, underground transmission lines and gas regulator stations, subject to the following special requirements:
 - (1) There shall be no storage of materials and trucks and no repair facilities or housing of repair crews except within completely enclosed buildings.
 - (2) The architectural design of the exterior of any building shall be in keeping with other structures in the neighborhood and shall be reviewed and approved by the Planning Board.
 - (3) Screening shall be developed as defined in this chapter. All plants not surviving one year after planting must be replaced.
- D. Model homes or sales offices within a subdivision, but only during the period necessary for the sale of new homes within such subdivision. Such uses shall not be considered a business use.
- E. Senior citizen housing in conformance with the single-family concept of this district.
- F. Flag-shaped lots, provided that these shall not have less than one-hundred-foot frontage at the required building setback line, and that no more than one flag lot shall be subdivided from a base lot, and that no two flag lots shall be contiguous to each other.

§ 285-24. Conditional uses.

The following conditional uses may be authorized by the Planning Board, provided that applications conform to the following specifications and standards:

A. Agricultural uses, provided that:

- (1) The use will not injure or detract from the use of neighboring property.
- (2) The use will not detract from the character of the neighborhood.
- (3) The use of property adjacent to the area included in the plan is adequately safeguarded.
- (4) The property is suitable for the intended use.
- (5) The use will service the best interests of the Township.
- (6) The use will not adversely affect public sewers and facilities such as water, sewer, police and fire protection.
- (7) The use will not adversely affect the drainage facilities in the adjacent neighborhood.
- (8) Chemical and fertilizer usage and storage will not be detrimental to people, animals and plants and water in the neighborhood.
- (9) Accessory buildings will not adversely affect the character of the neighborhood.
- (10) The use shall meet the requirements of Article XXXIV, Farm Regulations.

B. Church, chapel, convent or similar religious institution, including rectory or parish house, provided that:

- (1) The coverage will not exceed 20%.

- (2) The site plan design shall not be detrimental to the neighborhood and side yards shall be not less than 20 feet each.
- (3) The lot depth and yard areas will conform to the standards set forth in this district, except as noted above.
- (4) The parking requirements shall be in accordance with all the regulations set forth in this chapter.

C. Professional and general offices, medical and legal offices, real estate and insurance offices. A residential use may be combined with any of the above uses in the same building, provided that the residential occupant is also the user of the office facilities. All of these conditional uses shall be subject to the following standards, which are in addition to any other standards for conditional uses set forth in other residential districts where such conditional uses are allowed by reference to the A Residence District:

- (1) Standards set forth in Subsection A(1) through (7) above.
- (2) All lots shall be directly adjacent to the roads listed below. Lots within the interior of a housing development shall not be considered for the conditional use.
Delsea Drive
Blackwood-Barnshoro Road, from County House Road to Delsea Drive

- Egg Harbor Road
 - Fish Pond Road
 - Berlin-Cross Keys Road
 - Black Horse Pike
 - Woodbury-Turnersville Road
 - County House Road, between Hurffville-Grenloch Road and the Camden County line at Lakewood
 - Hurffville-Grenloch Road, from Delsea Drive to Hurffville Road
 - Grenloch-Selina Road
 - Hurffville-Cross Keys Road
 - Fries Mill Road
 - Williamstown-Blackwood Road
 - Glassboro-Cross Keys Road
 - Greentree Road, between Lantern Lane and Hurffville-Cross Keys Road
 - Ganttown Road, between the Black Horse Pike and Hurffville-Cross Keys Road
- (3) Architectural standards set forth in § 285-108.
- (4) There will not be any noise and lighting situations adversely affecting adjacent residential properties.
- (5) A twenty-foot-wide setback shall be provided between any parking area and a property line, where such parking is directly adjacent to a preexisting residential dwelling or lot. Such setback shall be fenced and/or fully planted with a landscape buffer, as provided for in this chapter.
- (6) The applicable area and bulk standards shall be as set forth for the zoning district where the property is located.
- (7) One freestanding sign, not exceeding two square feet, is permitted. Facade signs are prohibited.
- (8) For the conversion of an existing building, the plan submitted may be considered a minor site plan if so classified by the Planning Board. All plans for the construction of a new building will be considered major site plans.
- (9) All buildings must have the front of the building facing the roads listed in Subsection C(2) above.

§ 285-25. Accessory uses.

Only the following accessory uses shall be permitted:

- A. Customary accessory residential uses, including private garages and utility sheds.
- B. Private swimming pools.
- C. Private greenhouses.
- D. Private gardens.

§ 285-26. Area and bulk regulations.

The following area and bulk regulations shall apply:

- A. Minimum lot size: 60,000 square feet.

- B. Minimum lot width: 150 feet.
- C. Minimum lot depth: 200 feet.
- D. Maximum lot coverage: 10%.
- E. Minimum front yard: 50 feet.
- F. Minimum side yards: 15 feet each.
- G. Minimum rear yards: 35 feet.
- H. Maximum building height: 35 feet.

§ 285-27. Other regulations.

All other applicable regulations of this chapter shall be followed as required.

ARTICLE XVII. NC Neighborhood Commercial District

§ 285-96. Permitted uses.

[Amended 3-8-2007 by Ord. No. 4-2007]

In any NC Neighborhood Commercial District, land, buildings or premises shall be used by right only for one or more of the following:

- A. Administrative offices.
- B. Bakery.
- C. Bank.
- D. Barber and beauty shops.
- E. Bookstore and stationery store.
- F. Clothing.
- G. Drugstore.
- H. Dry cleaning and laundry pickup shops.
- I. Dry goods and notions stores.
- J. Finance and loan agencies.
- K. Food market.

- L. Gift shop and florist shop.
- M. Hardware and sporting goods stores.
- N. Jewelry store.
- O. Library and museums.
- P. Medical and dental offices.
- Q. Newspaper and magazine sales.
- R. Post office.
- S. Radio, television and music stores, sales and service.
- T. Real estate and similar professional office.
- U. Restaurant, provided that no restaurant or similar use shall be conducted as a drive-in service establishment or refreshment stand, sometimes called snack bar, dairy bar, hamburger stand or hot dog stand, where customers and patrons are served food and/or

drinks for immediate consumption outside the building in which the business is conducted.

V. Self-service laundry.

W. Shoe store and repair.

X. Tailor and dressmaker shops.

Y. One apartment unit, provided that such use is in conjunction with the main business use, such as living quarters for a watchman. Such apartment shall be located above the main floors or in the rear of the business structure. An additional two parking spaces shall be provided for such apartment unit.

§ 285-97. Accessory uses.

Only accessory uses on the same lot with, and customarily incidental to, any of the above permitted uses shall be permitted.

§ 285-98. Area and bulk regulations.

The following area and bulk regulations shall apply:

A. Minimum lot size: 13,500 square feet.

B. Minimum lot width: 100 feet.

C. Minimum lot depth: 135 feet.

D. Maximum lot coverage: 35%.

E. Minimum front yard: 50 feet from all streets.

F. Side yards: 20 feet aggregate total with a minimum of eight feet, provided that when a written agreement is provided by adjoining property owners, no side yard shall be required between properties of separate ownership where two or more commercial uses abut side to side. In case of a series of abutting structures paralleling a public right-of-way, an open and unobstructed passage of at least 30 feet in width shall be provided at grade level at intervals of not more than 200 feet.

G. Minimum rear yard: 35 feet.

H. Maximum building height: 25 feet.

I. Maximum floor area: 20,000 square feet. [Added 3-8-2007 by Ord. No. 4-2007]

§ 285-99. Other regulations.

A. There must exist approved public water and public sewer systems, which shall be available to each unit prior to the issuance of the building permits.

B. All other applicable regulations of this chapter shall be followed as required.

C. For developments to be constructed over a period of years, a phasing plan shall be submitted as part of the preliminary plan for the entire concept.

D. The buildings, sizes, shapes, site positions and architectural design shall be considered along with the landscape and natural features.

Copy of Deed

DB2513-P304
74246
003233

Mergin and Sale deed, covered as to grantor's acts, statutory deed language, ind., or corp.
Consult your Lawyer before signing this deed - it has important legal consequences.

Prepared by:
Igor Sturm
IGOR STURM, ESQUIRE

DEED

Date This Deed is made on February 23, 1995 between

Parties

Grantor MICHAEL FORTE and JAMES J. BELL, SR.
906 Rutherford Court
Sicklerville, NJ 08081
Grantor, and

Grantee FRANK V. GERACE and MARIA ELANA GERACE, husband and wife
106 Raymond Drive
Sewall, NJ 08080
Grantee.

(The words "Grantor" and "Grantee" include all Grantors under this Deed).

Consideration In return for the payment to the Grantor by the Grantee of ONE HUNDRED FIFTY SEVEN THOUSAND Dollars (\$157,000.00).

Conveyance The Grantor grants and conveys to the Grantee all of the land located in the Township of Washington County of Gloucester and State of New Jersey, specifically described as follows:

Description of Land ALL THAT CERTAIN lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Township of Washington, County of Gloucester and State of New Jersey:

BEGINNING at a point in the Easterly line of Egg Harbor Road (also known as County Road No. 40) (70 feet wide), said point being in the division line between Lots 1 and 2, Block 194-30 on plan hereinafter mentioned, and from said point:

1. North 03 degrees 30 minutes 43 seconds West, along said line of Egg Harbor Road (also known as County Road No. 40), a distance of 74 feet to a point in the division line between Lots 2 and 3, Block 194-30; thence
2. North 86 degrees 20 minutes 17 seconds East, along said division line, a distance of 200.02 feet to a point in the Westerly curved line of Raymond Drive (60 feet wide); thence
3. In a southwardly direction along said curved line of Raymond Drive, curving to the left having a radius of 175 feet, an arc distance of 2.32 feet to a point of tangency on same; thence
4. South 03 degrees 36 minutes 43 seconds East, along said line of Raymond Drive, a distance of 72.18 feet to a point in the division line between Lots 1 and 2, Block 194-30; thence

Consideration: \$ 157000.00 Exempt Code: D

County	State	N.P.S.R.F.	Total
157.00	0.00	100.00	257.00
rece	Date: 02/23/1995		

082513-P305

S. South 06 degrees 29 minutes 17 seconds West, along said division line, a distance of 200 feet to the point and place of beginning.

BEING shown as Lot 2, Block 194-30 on Meadow Run, Plan of Major Subdivision Section 5, made by Consulting Engineer Services, dated August 17, 1976 and duly filed in Gloucester County on July 26, 1977 as Map NO. 6-186.

BEING Lot 2, Block 194-30 on Tax Map.

BEING the same land and premises which became vested in Michael Forte and James J. Bell, Sr. by deed from John Zappone and Helene Zappone, h/w dated September 15, 1994 and recorded September 27, 1994 at the Gloucester County Clerk's Office in deed book 2465 on page 224.

Municipal Block or Account Number The land is now designated as Lot 2 in Block 194-30 on the municipal tax map.

Covenant as to Grantor's Acts The Grantor covenants that the Grantor has done no act to encumber the land. This promise is called a "covenant as to grantor's acts" (N.J.S.A. 46:4-5). This promise means that the Grantor has not allowed anyone else to obtain any legal rights which affect the property (such as by making a mortgage or allowing a judgment to be entered against the Grantor).

Receipt of Consideration The Grantor has received the full payment from the Grantee.

Signature of Grantor The Grantor signs this Deed on the first date above. If the Grantor is a corporation this Deed is signed by its corporate officers and its corporate seal is affixed.

Signed, sealed and delivered in the presence of or attested by:

[Signature]

MICHAEL FORTE (L.S.)

JAMES J. BELL, SR. (L.S.)

CERTIFICATE OF ACKNOWLEDGMENT BY INDIVIDUAL

State of New Jersey, County of Camden:

I am a Notary Public, an officer authorized to take acknowledgments and proofs in this State. I sign this acknowledgment below to certify that it was made before me.

On February 27th, 1995, MICHAEL FORTE and JAMES J. BELL, SR., appeared before me in person. (If more than one person appears, the words "this person" shall include all persons named who appeared before the officer and made this acknowledgment). I am satisfied that this person is the person named in and who signed this Deed. This person acknowledged signing, sealing and delivering this Deed as this person's act and deed for the uses and purposes expressed in this Deed.

This person also acknowledged that the full and actual consideration paid or to be paid for the transfer of title to realty evidenced by this Deed, as such consideration is defined in P.L. 1968, c.49, 1(c), is \$ 157,600.00.

[Signature] LISA J. WALLACE, Notary Public LISA J. WALLACE Notary Public - New Jersey My Commission Expires July 31, 1998

STATE OF NEW JERSEY **DB2513-P306** ALL STATE LEGAL SUPPLY CO.
 AFFIDAVIT OF CONSIDERATION OR EXEMPTION (c. 49, P.L. 1968) One Commerce Drive, Newark, N.J. 07102 BY T-1

PARTIAL EXEMPTION
 (c. 476, P.L. 1975)
 To Be Recorded With Deed Pursuant to c. 49, P.L. 1968, as amended by c. 225, P.L. 1985 (N.J.S.A. 46:15-5 et seq.)
 Consideration: \$ 157,000 Exempt Code: D

STATE OF NEW JERSEY } ss. County State I.P.S.E.P. Total
 COUNTY OF CAMDEN } 157.00 4.00 181.00 258.00
 Date: 02/27/1995

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3, 4 and 5 on reverse side)
 Dependent, Michael Forte being duly sworn according to law upon his/her oath deposes and says that he/she is the Grantor
 In a deed dated February 23, 1995 transferring real property identified as Block No. 134-20
 Lot No. 2 located at 106 Raymond Drive, Washington Township, Sewell
New Jersey, Gloucester County and annexed hereto.

(2) CONSIDERATION (See Instruction #6)
 Depositor states that, with respect to deed hereto executed, the actual amount of money and the monetary value of any other thing of value constituting the entire consideration paid or to be paid for the transfer of title to the land, tenement or other realty including the remaining amount of any mortgage in which the transfer is subject to which is to be assumed and agreed to be paid by the grantee and any other lien or encumbrance (amount not paid, satisfied or removed in connection with the transfer of title) is \$157,000.00

(3) FULL EXEMPTION FROM FEE Depositor claims that this deed transaction is fully exempt from the Realty Transfer Fee imposed by c. 49, P.L. 1968, for the following reason(s): Explain in detail. (See Instruction #7.) Mere reference to exemption symbol is not sufficient.

(4) PARTIAL EXEMPTION FROM FEE NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. (See Instructions #8 and #9)
 Depositor claims that this deed transaction is exempt from the increased portion of the Realty Transfer Fee imposed by c. 176, P.L. 1975 for the following reason(s):

(a) SENIOR CITIZEN (See Instruction #8)
 Grantor(s) 62 yrs. of age or over.*
 One or two-family residential premises.
 Owned and occupied by grantor(s) at time of sale.
 No joint owners other than spouse or other qualified exempt owners.

(b) BLIND (See Instruction #8)
 Grantor(s) legally blind.*
 One or two-family residential premises.
 Owned and occupied by grantor(s) at time of sale.
 No joint owners other than spouse or other qualified exempt owners.

DISABLED (See Instruction #8)
 Grantor(s) permanently and totally disabled.*
 One or two-family residential premises.
 Receiving disability payments.
 Owned and occupied by grantor(s) at time of sale.
 Not partially employed.
 No joint owners other than spouse or other qualified exempt owners.

IN THE CASE OF HUSBAND AND WIFE, ONLY ONE GRANTOR NEED QUALIFY.

(c) LOW AND MODERATE INCOME HOUSING (See Instruction #9)
 Affordable According to H.U.D. Standards.
 Meets Income Requirements of Region.
 Reserved for Occupancy.
 Subject to Rental Controls.

(d) NEW CONSTRUCTION (See Instruction #9)
 Entirely new improvement.
 Not previously occupied.

Depositor makes this Affidavit to Justice the County Clerk or Register of Deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of c. 49, P.L. 1968.
 Subscribed and sworn to before me this 27th day of February, 1995
Michael Forte 906 Barbary Court 906 Barbary Court
 Camden, NJ 08101 Camden, NJ 08101
 I, Michael Forte, Clerk of the County of Gloucester, do hereby certify that the foregoing is a true and correct copy of the original as the same appears in my records.
 My Commission Expires 7-31-97

FOR OFFICIAL USE ONLY This space for use of County Clerk or Register of Deeds.
 Instrument Number _____ County _____
 Deed Number _____ Book _____ Page _____
 Deed Detail _____ Date Recorded _____

IMPORTANT - BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE HEREOF.
 This form is prescribed by the Director, Division of Taxation in the Department of the Treasury, as required by law, and may not be altered or reprinted without the approval of the Director.
ORIGINAL - White copy to be retained by County.
DUPLICATE - Yellow copy to be forwarded by County to Division of Taxation on partial exemption from fee (N.J.A.C. 1814-8.12).
TRIPLE COPY - Pink copy is your file copy.

DB2513-P307

In compliance with the statute I have presented an abstract of the within to the assessor of the taxing district therein mentioned.

JOSEPH J. HOFFMAN
COUNTY CLERK

Record and return to:

MICHAEL FORTE and
JAMES J. BELL, SR.

TO

FRANK V. GERACE and
MARIA ELANA GERACE, h/w

24,000
Consideration: \$
County: Gloucester
Date: 8/17/1995
State: N.J.
Tax: 28.00

RECORDED
GLoucester COUNTY
95MAR-7 PM 1:31

95 84386
American Title
137 Greenlee Rd
Turnersville NJ 08033

Copy of Proposed Deed for Easement

PREPARED BY: August E. Kneisaut, Esquire

Block 194.30, Lot 2 Washington CR 630

ROAD EASEMENT

KNOW ALL MEN BY THESE PRESENTS that the undersigned

Frank V. Gerace and Maria Elana Gerace, husband and wife

whose post office address is 106 Raymond Drive, SEWELL, NJ 08080, hereinafter called "Grantor",

is the owner in fee simple of certain lands and premises over which this easement hereby said in consideration of the sum of _____ DOLLARS and _____ CENTS(_____) and other good and valuable consideration, the receipt of which is hereby acknowledged, does hereby grant and dedicate unto the COUNTY OF GLOUCESTER, a political subdivision of the State of New Jersey, whose mailing address is 1 North Broad Street, Woodbury, NJ 08096 (hereinafter the "County"), its successors, successors in title, assigns and devisees, a perpetual easement in the Grantor's lands and premises for purposes that shall include, but not be limited to, the right to enter onto the hereinafter described lands and premises to construct, maintain, install, widen, alter, keep in good repair/make any other changes, and access, a public road and utilities, (including any and all appurtenances necessary and incidental thereto, as determined by the County. Said easement, and the rights hereunder, shall run with the land, and shall be binding upon Grantor, its successors, successors in title, assigns and devisees, and shall inure to the benefit of the County, its successors, successors in title and assigns and devisees. Said easement being in the Township of Washington, County of Gloucester, State of New Jersey, and more particularly described as follows:

ROAD EASEMENT PARCEL RE-3, including specifically all the land and premises located at about Station 186+73 (Egg Harbor Road (C.R. 630), Right of Way Baseline Stationing), as indicated on a map entitled: "Current Proposed Final Map for Plans 1-3 (Revisions) of Egg Harbor Road (C.R. 630)", Block 194.30, Lot 2 (73-75) Showing Existing Right of Way, Statements & Parcels to be acquired in the Township of Washington, County of Gloucester, Contract No 06-01FA, dated July 2011; prepared by MacCormick Taylor and KMA Consulting Engineers, and more particularly described as follows:

BEGINNING at a point in the existing westerly right-of-way line of Egg Harbor Road (C.R. 630), said point being in the division line of Lots 1 and 2 of Block 194.30, said point also being 15.00 feet, measured northeasterly from and at right angles to Egg Harbor Road (C.R. 630), Right of Way Baseline at Station 186+81.79 and running thence:

- 1. N 3° 26' 23" W (calculated), 74.00 feet (calculated), to a point along said existing westerly right-of-way line of Egg Harbor Road (C.R. 630), to the division line of Lots 2 and 3 of Block 194.30, said point being 53.89 feet, measured northeasterly from and at right angles to Egg Harbor Road (C.R. 630), Right of Way Baseline at Station 186+97.78; thence;
- 2. S 86° 33' 37" E (calculated), 10.00 feet (calculated), along said division line of Lots 2 and 3 of Block 194.30, to a point in the proposed northeasterly right-of-way line of Egg Harbor Road (C.R. 630), said point being 45.80 feet, measured northeasterly from and at right angles to Egg Harbor Road (C.R. 630), Right of Way Baseline at Station 186+97.78; thence;
- 3. S 3° 26' 23" E (calculated), 74.00 feet (calculated), to a point, along said proposed right-of-way line of Egg Harbor Road (C.R. 630), to the division line of Lot 1 and 2 of Block 194.30, said point being 45.80 feet, measured northeasterly from and at right angles to Egg Harbor Road (C.R. 630), Right of Way Baseline at Station 186+81.79, thence;
- 4. S 86° 33' 37" W (calculated), 10.00 feet (calculated), along said division line of Lots 1 and 2 of Block 194.30, to the point and place of beginning;

CONTAINING: 710 square feet more or less

Being part of Lot 2 in Block 194.30 on the current tax map of the Township of Washington.

SUBJECT, however, to all public utility easements, recorded or unrecorded, affecting the herein described premises.

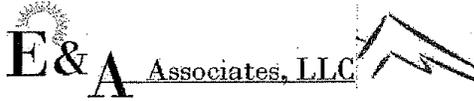
TOGETHER WITH the rights to all things necessary or incidental to effectuate the intentions and desires of the parties as set forth in the preamble hereof.

ALSO BEING part of the same lands and premises vested in Frank V. Gerace and Maria Elana Gerace, by deed from Mitchell Fere and James J. Dell Sr., dated 03/23/95 and recorded 03/07/95 in Book 2915 of Deeds, pages 304 & c. in the Office of the Gloucester County Clerk.

1.

Copy of Certified Letter

Albert R. Crosby, CTA, NJ SCGREA*



109 Appaloosa Way
Sewell, New Jersey 08080

Phone: (609) 922-4815
Fax: (856) 582-4711
albertcrosby@comcast.net

NJ State Certified General Real Estate Appraiser

February 7, 2012

Frank & Maria Elana Gerace
106 Raymond Drive
Sewell, NJ 08080-9208

**Re: Property Acquisition Appraisal
Block 194.30, Lot 2
106 Raymond Drive
Washington Township, Gloucester County, New Jersey**

To Whom it may concern:

Our firm has been engaged by the County of Gloucester Engineering Department to determine the fair market value of your property for a partial taking. The appraisal will be used by the County of Gloucester to provide just compensation for the proposed taking area.

We would like to offer you the opportunity to accompany us during our property inspection, so that you may disclose any important information about your property. Additionally, it would be helpful if you could provide any of the applicable items detailed on the enclosed list.

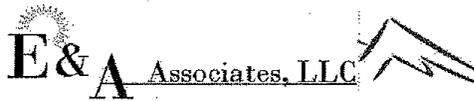
We would like to offer you the opportunity to accompany us during our property inspection, so that you may disclose any important information about your property. Additionally, it would be helpful if you could provide any of the applicable items detailed on the enclosed list.

Please contact Al Crosby either by phone at (609) 922-4815 or email (albertcrosby@comcast.net) to coordinate an inspection appointment as soon as possible.

Sincerely,
E & A Associates, LLC

Albert R. Crosby, CTA
NJ SCGREA #42RG00222000

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<input type="checkbox"/> Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired. <input type="checkbox"/> Print your name and address on the reverse so that we can return the card to you. <input type="checkbox"/> Attach this card to the back of the mailpiece, or on the front if space permits. Article addressed to:	A. Signature <input type="checkbox"/> Agent <input type="checkbox"/> Addressee <input checked="" type="checkbox"/> B. Received by (Printed Name) <input type="checkbox"/> Date of Delivery <input type="checkbox"/> C. Is delivery address different from item 1? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If YES, enter delivery address below: <input type="checkbox"/> No
Frank & Maria Gerace 106 Raymond Drive Sewell, NJ 08080	Service Type <input checked="" type="checkbox"/> Certified Mail <input type="checkbox"/> Express Mail <input type="checkbox"/> Registered <input type="checkbox"/> Return Receipt for Merchandise <input type="checkbox"/> Insured Mail <input type="checkbox"/> D.O.D. <input type="checkbox"/> Restricted Delivery (E.O. Form) <input type="checkbox"/> Yes
Article Number (Marked from service label)	7010 0740 0000 3388 2746
<small>PS Form 3811, February 2004 Domestic Return Receipt</small>	



Albert R. Crosby, CTA, NJ SCGREA*

109 Appaloosa Way
Sewell, New Jersey 08080

Phone: (609) 922-4815

Fax: (856) 582-4711

albertcrosby@comcast.net

NJ State Certified General Real Estate Appraiser

Property Appraisal Exhibit Request

Please provide any of the following information that is applicable and available. We are in need of these exhibits for our analysis.

- 1) Copy of most recent Deed
- 2) Provide the Agreement of Sale, Deed, and/or settlement sheet for your acquisition of the property if made within the past 5 years.
- 3) Information on any Purchase Offers that have been made on the property during the past three years and if the property is currently for sale.
- 4) Full scale copy of subdivision plans
- 5) Copy of any approvals received to date from local, county, or other governing authorities.
- 6) Any other information that you believe should be considered in the appraisal of this property.

Please forward a copy of any of the above applicable items to:

E & A Associates
109 Appaloosa Way
Sewell, NJ 08080

You could also fax a copy of any of the above to 856-582-4711.

Qualifications of

Albert R Crosby, Jr., CTA

Professional Position

Principal of the company E & A Associates, LLC; specializing in real estate appraisal and consulting services for all property types and for a variety of purposes including financing, condemnation, ad valorem, matrimonial, and estates. The firm concentrates its work throughout the State of New Jersey.

I have a B.S. in Accounting from Elon University and extensive experience and knowledge of the Southern New Jersey Region including but not limited to Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, and Salem Counties.

Senior Appraiser with Insight Appraisal Group, LLC; specializing in real estate appraisal and consulting services for all property types and for a variety of purposes including financing, condemnation, ad valorem, matrimonial, and estates.

Professional Affiliations & Licenses

Certified General Appraiser (#42RG-00222000), State of New Jersey

Certified Tax Assessor (CTA), State of New Jersey

Associate Member of the Appraisal Institute

Professional Experience

8/07 – Present Senior Appraiser with Insight Appraisal Group in Washington Township, New Jersey

2/03 – 7/07 Researcher and Analyst with the firm of J. McHale & Associates, Inc. in Mt. Laurel, New Jersey

Education

B.S., Accounting, Elon University, Elon College, North Carolina

Profession Related Courses & Seminars

November 2010	Report Writing, Appraisal Institute
December 2009	Advanced Applications, Appraisal Institute
May 2007	General Market Analysis/Highest & Best Use, Appraisal Institute
November 2005	Advanced Sales Comparison & Cost Approaches, Appraisal Institute
January 2005	Advanced Income Capitalization, Appraisal Institute
October 2005	15-Hour National USPAP, Appraisal Institute
March 2004	Basic Income Capitalization, Appraisal Institute
May 2003	Appraisal Procedures, Appraisal Institute

March 2003

Appraisal Principles, Appraisal Institute

Other

Acting Board Member of a local non-profit serving the needs of the physically and mentally disabled.

