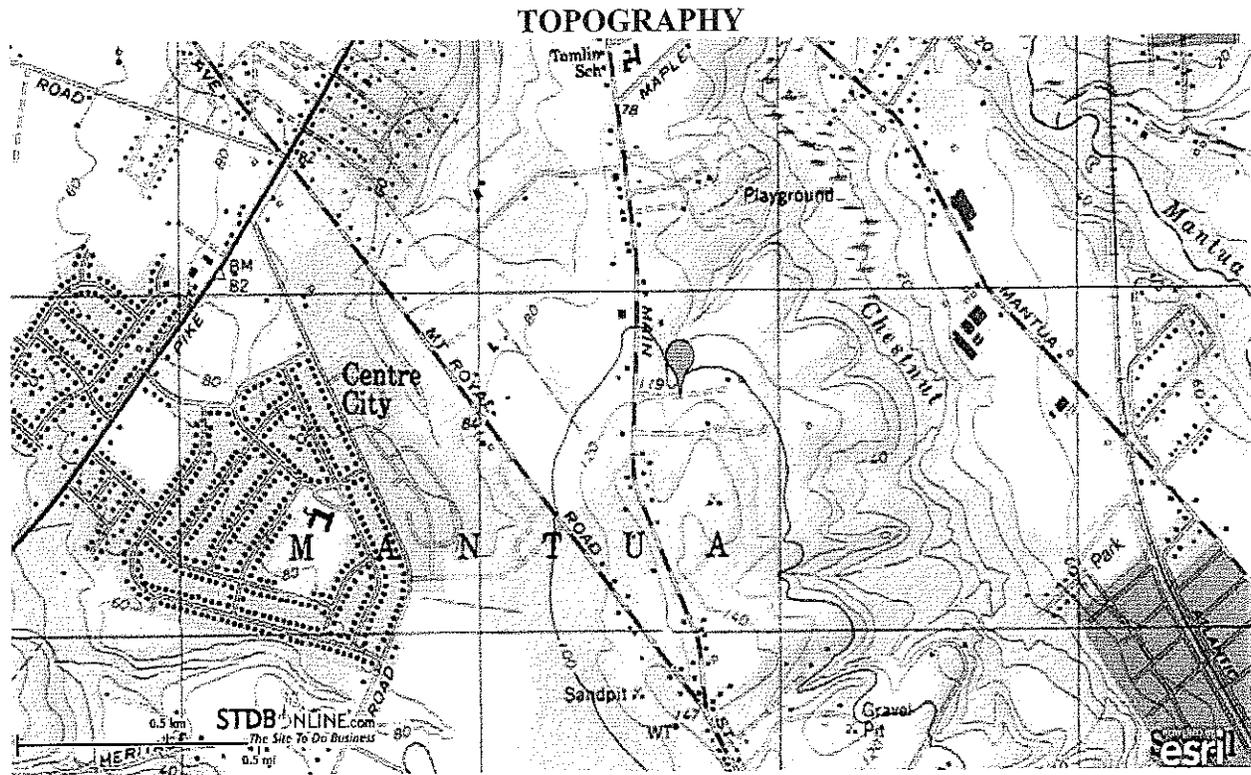


COMPARABLE UNRESTRICTED LAND SALE NO.1 MAP – continued

Rating	Acres in AOI	Percent of AOI
Not limited	34.2	63.2%
Very limited	19.8	36.5%
Null or Not Rated	0.2	0.3%
Totals for Area of Interest	54.1	100.0%

Map unit symbol	Map unit name	Rating	Acres in AOI	Percent of AOI
AvsC	Aura-Sassafras loamy sands, 5 to 10 percent slopes	Farmland of statewide importance	6.1	11.3%
FrFB	Freehold loamy sand, 0 to 5 percent slopes	All areas are prime farmland	15.0	27.7%
FrkB	Freehold sandy loam, 2 to 5 percent slopes	All areas are prime farmland	13.1	24.2%
FrkF	Freehold sandy loam, 25 to 40 percent slopes	Not prime farmland	10.1	18.7%
MakAt	Manahawkin muck, 0 to 2 percent slopes, frequently flooded	Farmland of unique importance	9.6	17.8%
PHG	Pits, sand and gravel	Not prime farmland	0.2	0.3%
Totals for Area of Interest			54.1	100.

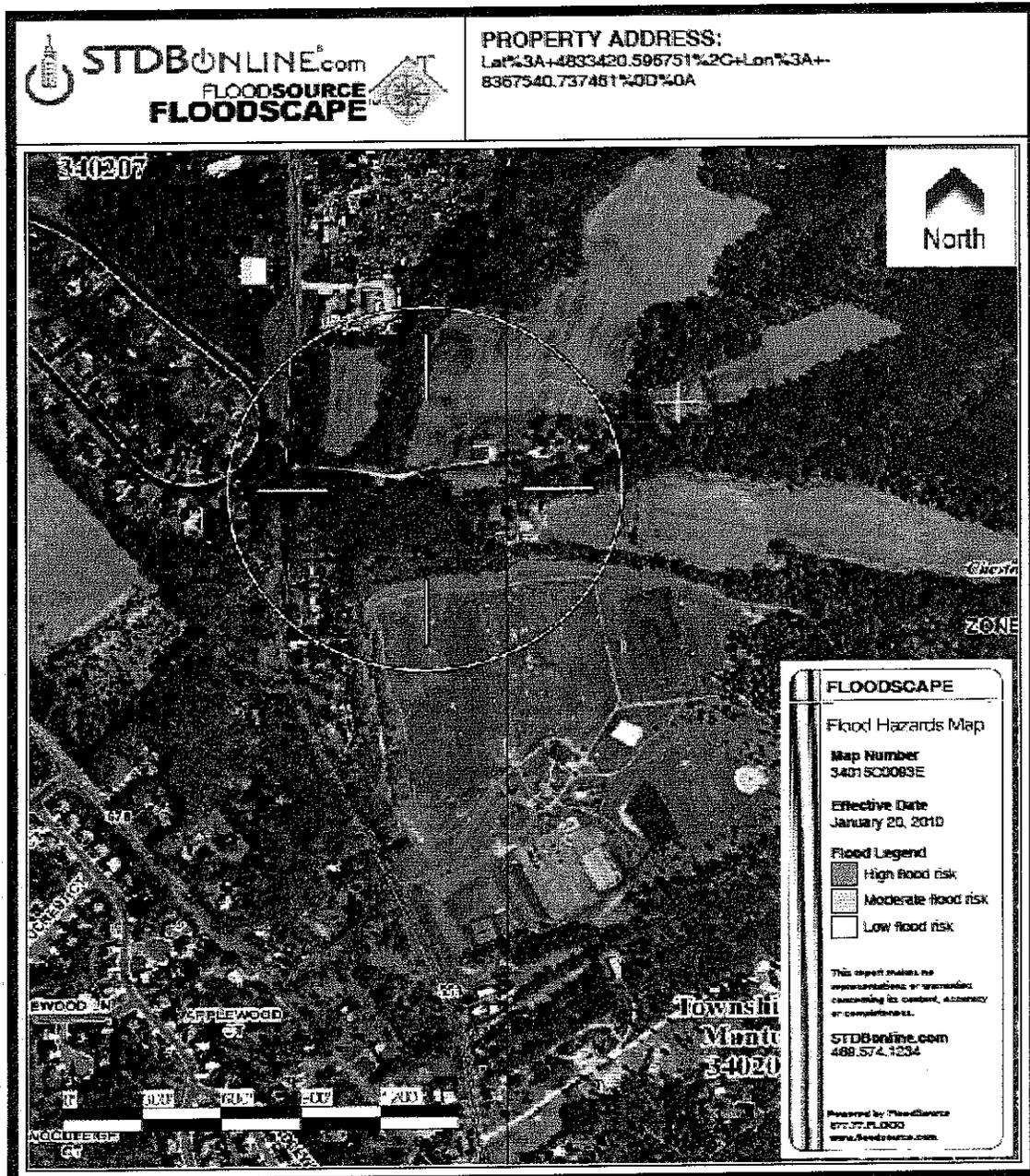
COMPARABLE UNRESTRICTED LAND SALE NO.1 MAP – continued



Map Source is Site To Do Business, National Association of Realtors 2011. Based upon my physical inspection of the site and the above topography map, Sale #1 has elevation levels from 119 feet to 140 feet above sea level. It is considered rolling topography with no significant potential development costs.

COMPARABLE UNRESTRICTED LAND SALE NO. 1 MAP – continued

FLOOD MAP

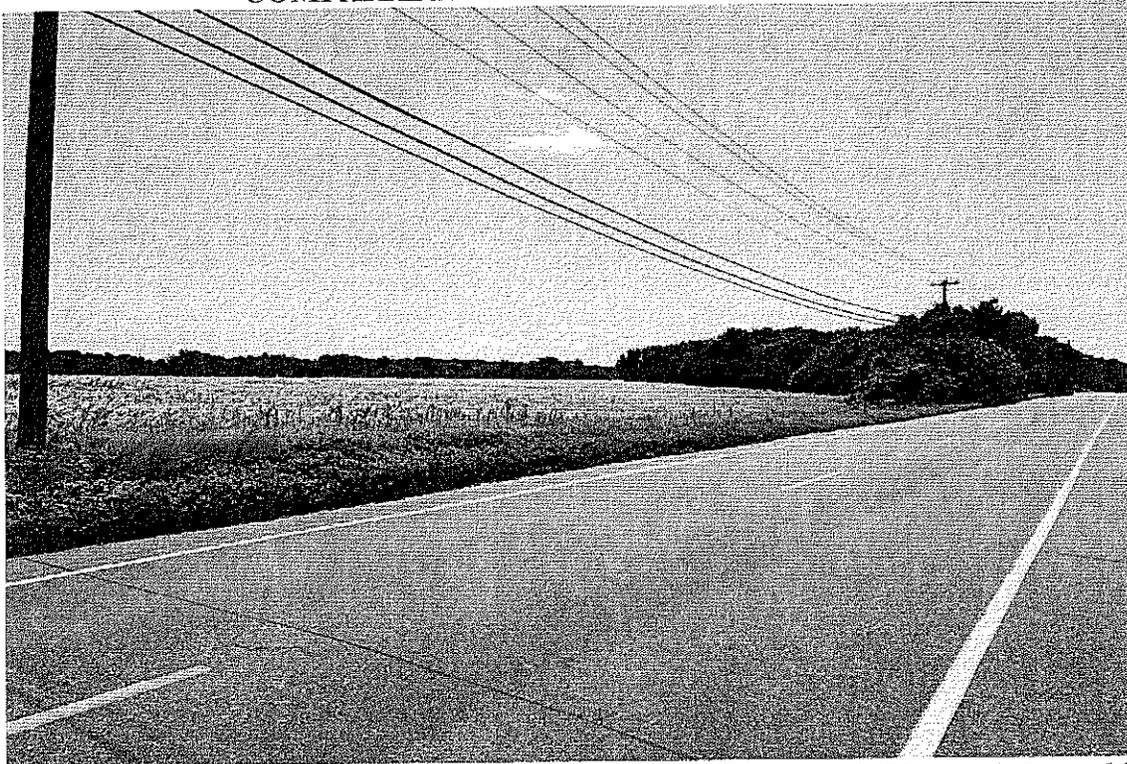


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Map Source is Site To Do Business, National Association of Realtors 2011

Sale #1 is not in a flood plain zone.

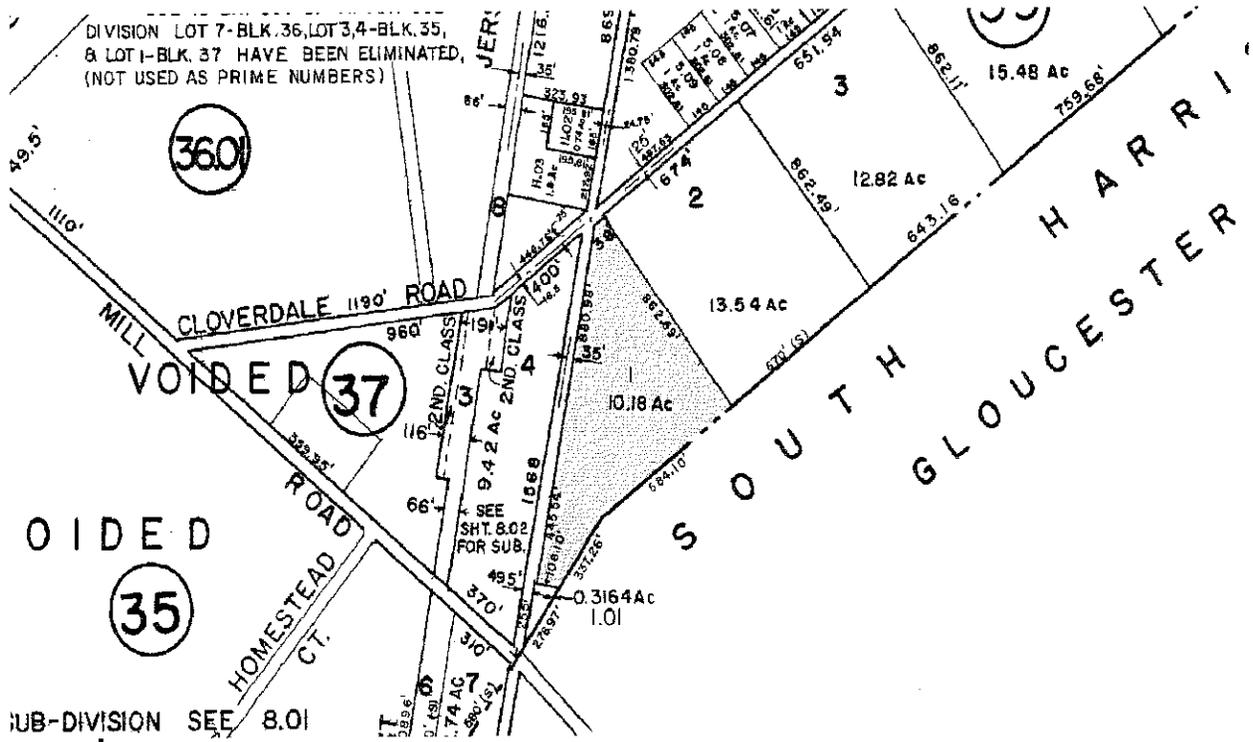
COMPARABLE UNRESTRICTED LAND SALE NO.2



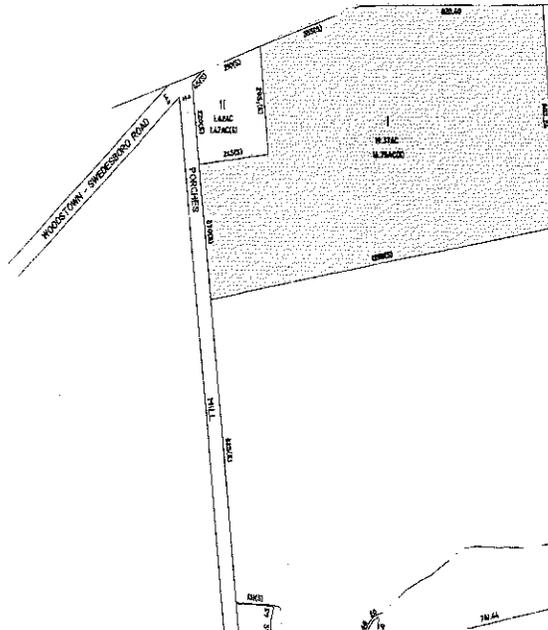
<b>Location</b>	670 Woodstown Road, Woolwich Township, N.J.
<b>Tax Map Designation</b>	Block 39 Lot 1 (Woolwich Twp) Block 17 Lot 1 (South Harrison Twp);
<b>Grantor</b>	Charles Hines & Margaret Hines, h/w
<b>Grantee</b>	Thomas A. Sorbello & Marie Sorbello, h/w
<b>Consideration</b>	\$180,000 (Woolwich Twp); \$324,000 (S. Harrison Twp)
<b>Financing</b>	No favorable financing noted
<b>Settlement Date</b>	12/18/2009
<b>Deed Book/Page</b>	4727/341
<b>Zoning</b>	AR, Agricultural/Residential; R-1, Residential (Woolwich)
<b>Size</b>	28.45 acres
<b>Highest and Best use:</b>	Low Density/Agriculture
<b>Verification</b>	Deed, Grantor Attorney
<b>Price Per Acre of Land Only</b>	\$17,715 per acre
<b>Road Frontage</b>	1,735 +/- feet
<b>Public Utilities</b>	Electric and telephone

**Comments:** The parcel is level and irregular shaped with significant frontage on Woodstown Road and Porches Mill Road. Soils are acceptable for residential development. This is an agriculture parcel with development rights. The site is located on the border between Woolwich Township and South Harrison Township and lies in both jurisdictions. There are no improvements. Both parcels are not wooded. Both sites are contiguous. The site is 100% tillable with 91.4% prime soils. The site has no very limited soils. There are no wetlands on site.

COMPARABLE UNRESTRICTED LAND SALE NO.2 MAP - continued



WOOLWICH TOWNSHIP



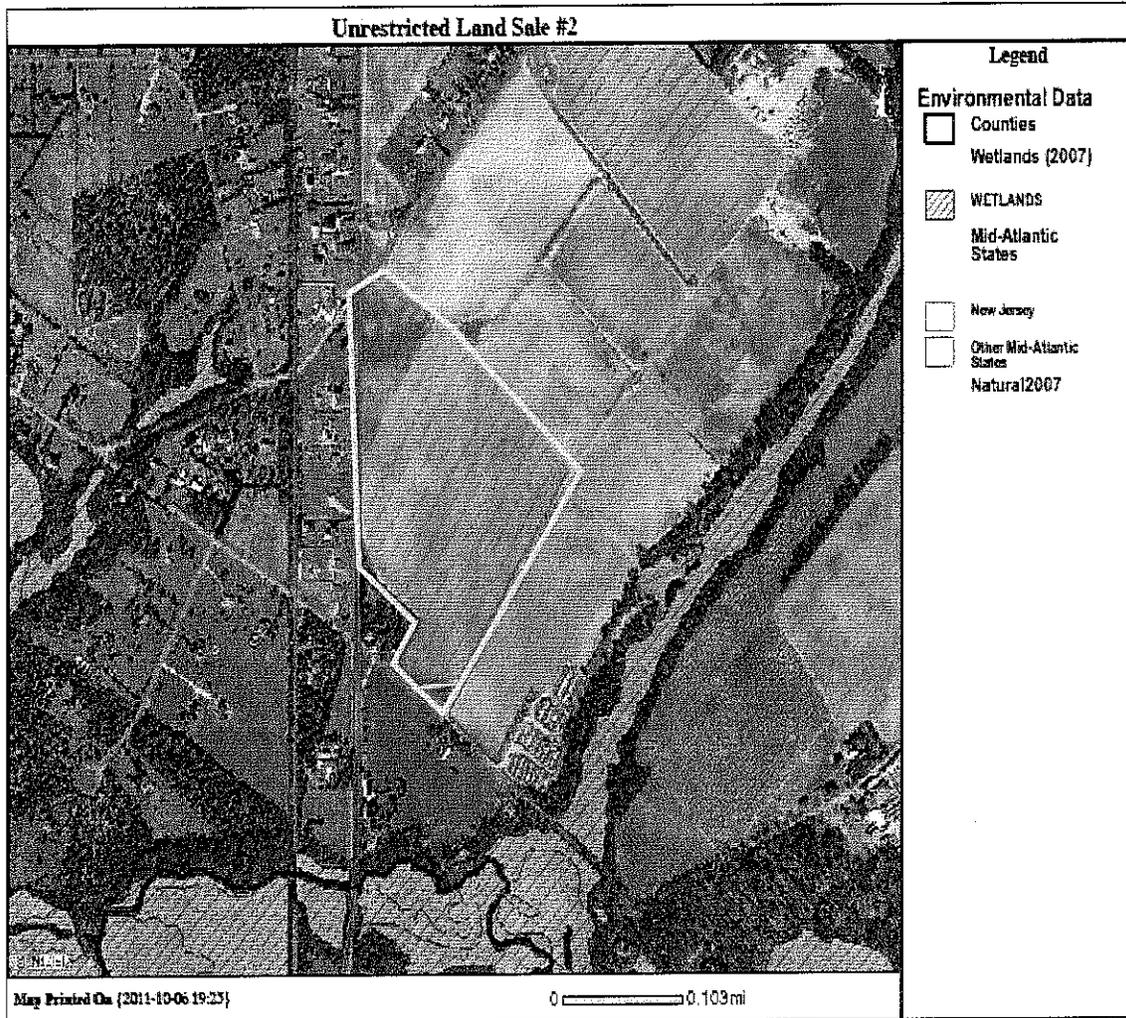
2  
PUBLIC  
ROADS

17



COMPARABLE UNRESTRICTED LAND SALE NO.2 MAP – continued

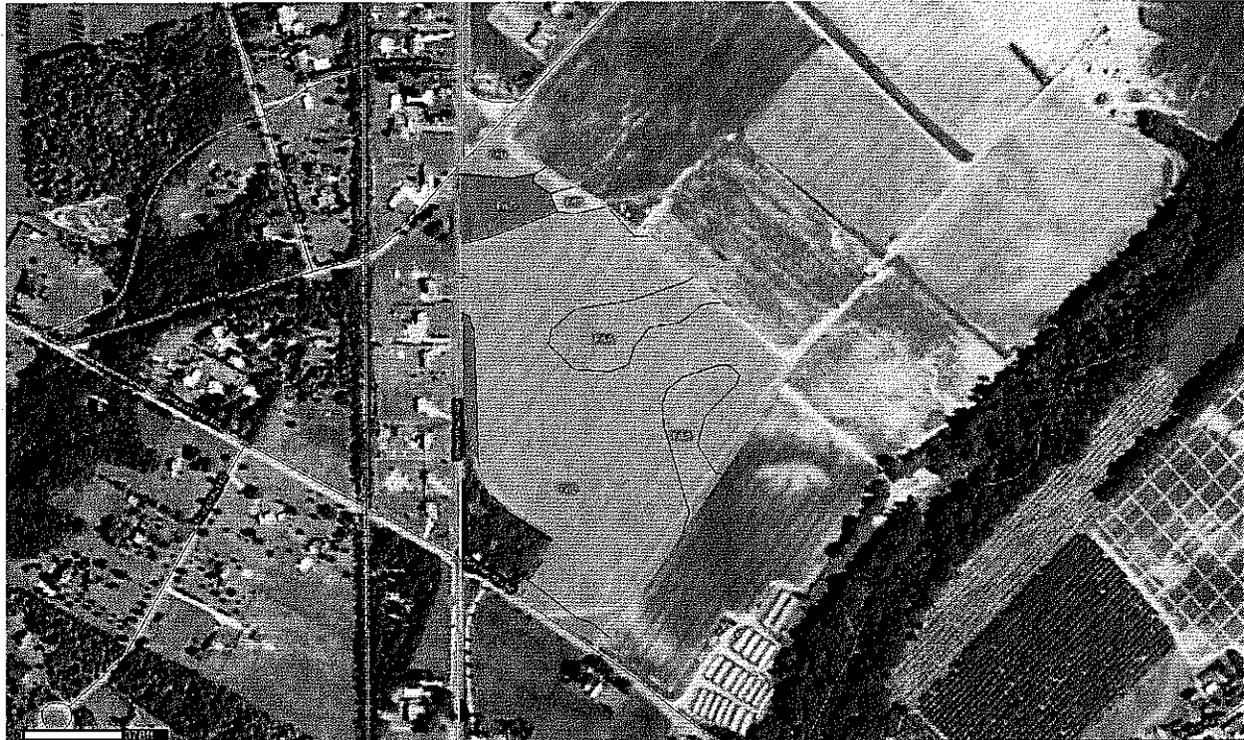
AERIAL MAP



Map Source is NJDEP Geoweb 2011.

There are no wetlands located on Sale #2. Wetlands are located to the east and south of the subject site.

COMPARABLE UNRESTRICTED LAND SALE NO.2 MAP – continued  
SOILS MAP



Map Source is USDA NCRS Web Soil Survey 2011.

Summary by Map Unit — Gloucester County, New Jersey (NJ015)

Map unit symbol	Map unit name	Rating	Acres in AOI	Percent of AOI
FrFB	Freehold loamy sand, 0 to 5 percent slopes	All areas are prime farmland	27.2	77.0%
FrFC	Freehold loamy sand, 5 to 10 percent slopes	Farmland of statewide importance	0.3	0.9%
FrKA	Freehold sandy loam, 0 to 2 percent slopes	All areas are prime farmland	5.3	15.0%
FrkD	Freehold sandy loam, 10 to 15 percent slopes	Not prime farmland	1.7	4.8%
PHG	Pits, sand and gravel	Not prime farmland	0.6	1.6%
WokA	Woodstown-Glassboro complex, 0 to 2 percent slopes	All areas are prime farmland	0.2	0.6%
Totals for Area of Interest			35.3	100.0%

## COMPARABLE UNRESTRICTED LAND SALE NO.2 MAP -- continued

**Summary by Rating Value**

<i>Rating</i>	<i>Acres in AOI</i>	<i>Percent of AOI</i>
<i>Not limited</i>	34.5	97.8%
<i>Somewhat limited</i>	0.2	0.6%
<i>Not Rated</i>	0.6	1.6%
<i>Null or Not Rated</i>	0.6	1.6%
<i>Totals for Area of Interest</i>	35.3	100.0%

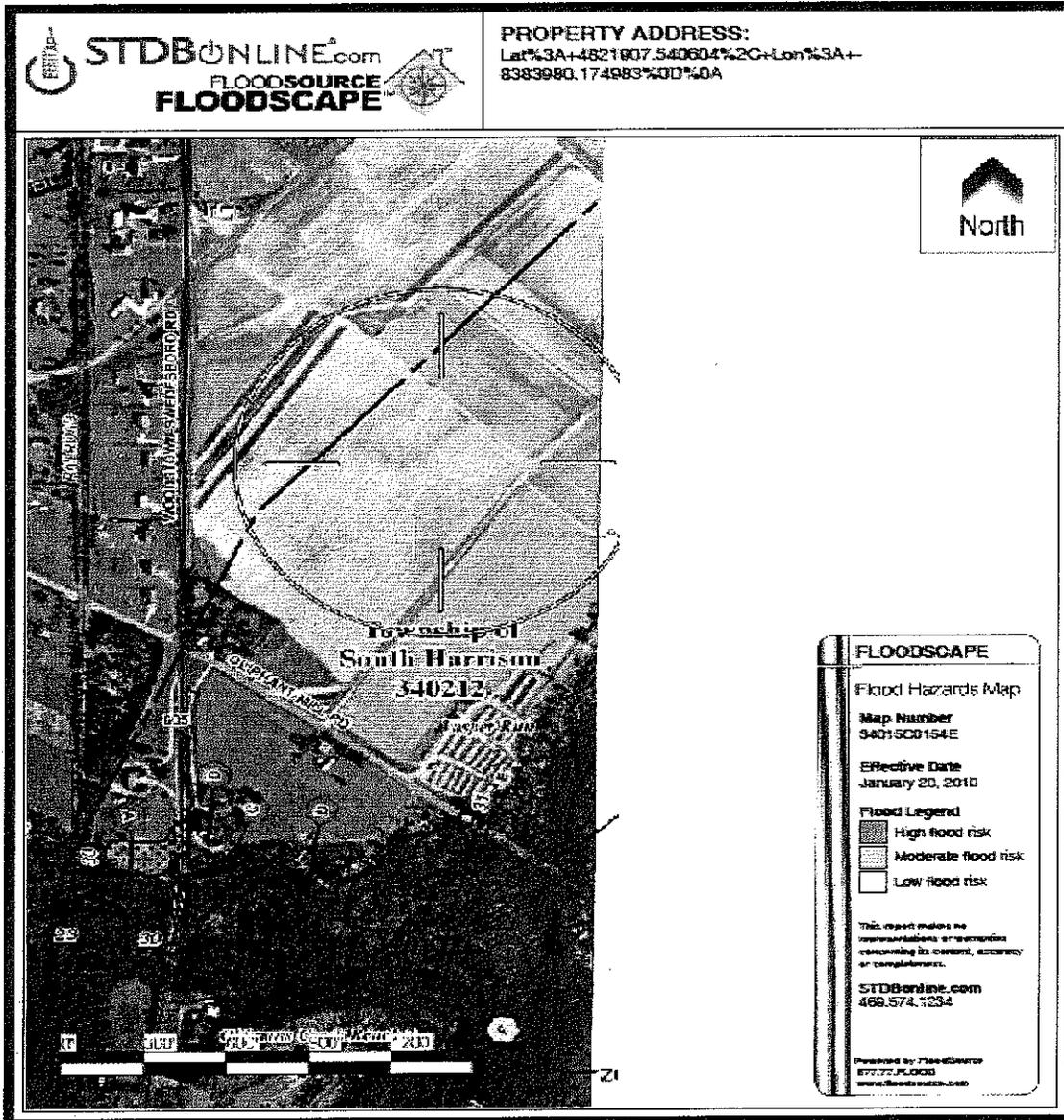
**Site Discussion**

About 100% of the soil or 28.5 acres on this sale is "not limited" which indicates that the soil has features that are very favorable for the specified use, i.e., residential use with basements would be recommended on this portion of the site. This is a positive physical characteristic that is considered in the grid because it impacts the site yield for residential development. The entire site is acceptable for low density development. About 93% of the site is considered prime soils.



COMPARABLE UNRESTRICTED LAND SALE NO. 2 MAP – continued

FLOOD MAP



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Map Source is Site To Do Business, National Association of Realtors 2011

Sale #2 is not in a flood plain zone.

COMPARABLE UNRESTRICTED LAND SALE NO.3



<b>Location</b>	190 Mill Road, Woolwich Township, N.J.
<b>Tax Map Designation</b>	Block 14 Lot 12
<b>Grantor</b>	Alfio Previtera & Cathleen Previtera, h/w
<b>Grantee</b>	Russo Homes, LLC
<b>Consideration</b>	\$1,250,000
<b>Financing</b>	No favorable financing noted
<b>Settlement Date</b>	01/14/2010
<b>Deed Book/Page</b>	4737/272
<b>Zoning</b>	R-2, Residential (1 acre per unit density)
<b>Size</b>	60.17 acres
<b>Highest and Best use:</b>	Low Density Residential/Agriculture
<b>Verification</b>	Deed, Grantee
<b>Price Per Acre of Land Only</b>	\$20,774 per acre
<b>Price Per Acre of Approved Lot</b>	\$41,667 per approved lot/unimproved
<b>Road Frontage</b>	2,480 +/- feet
<b>Public Utilities</b>	Electric and telephone

**Comments:** The parcel is level and irregular shaped with significant frontage on Mill Road. Soils are acceptable for residential development. This is an agriculture parcel with development rights. The site is located near the border between Woolwich Township and South Harrison Township about 1.5 miles north of Route 322. There are no improvements. The parcel is partially wooded. The site is 95% tillable with 85% prime soils. 75% of the site has no soil limitations. There are about 8% or 5 acres of wetlands on site. This is a residential arm's length sale contingent upon approval for residential subdivision containing 30 low density lots at a yield of 2 acres per unit. The preliminary approvals were granted to A P Orleans in September 2007. The

**COMPARABLE UNRESTRICTED LAND SALE NO.3**

property is located in the north eastern section of township at the South Harrison/ Woolwich Townships border.

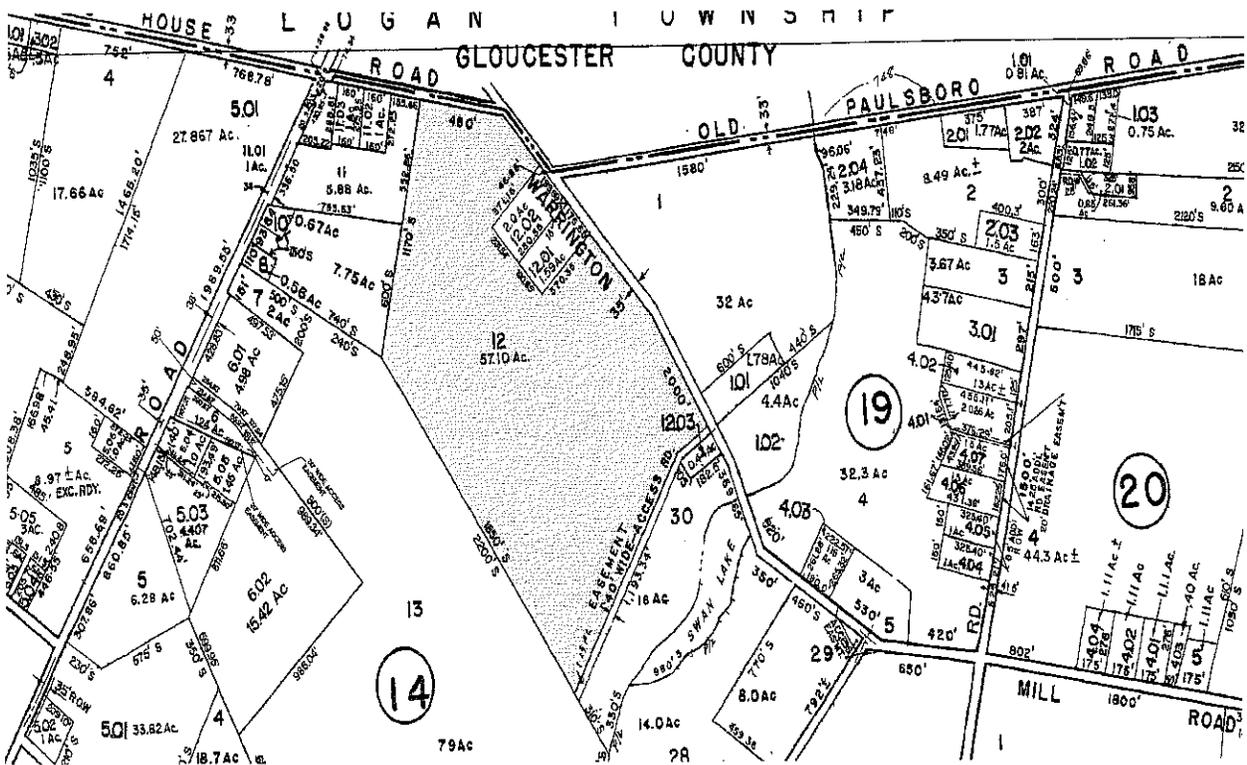
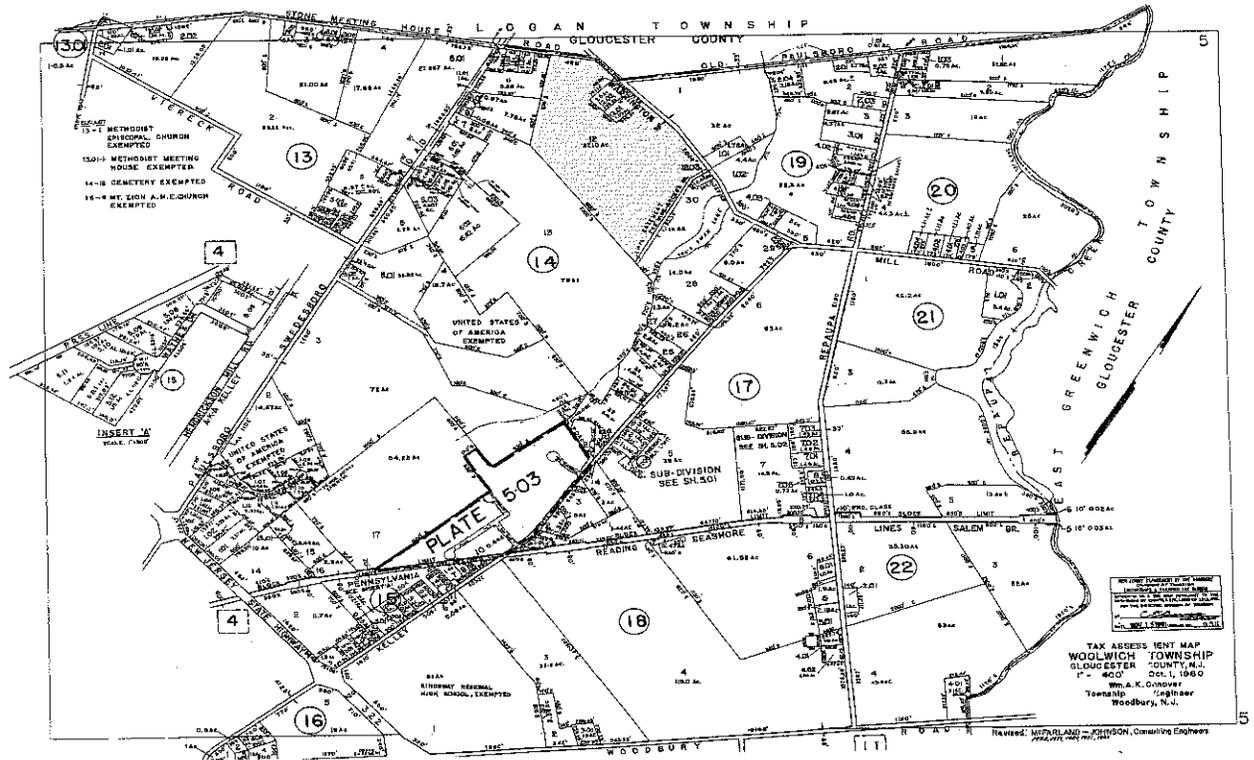
The site is on the south side of Warrington Mill Road at the intersection of Stone Meeting House Road. The parcel has frontage along Mill Rd of approximately 2500'+/-, and along Stone Meeting House Road of 400'+/-.

Grantor provided seller financing based upon the following terms: The principal is \$1,125,000; "no interest for the first 364 days" ... thereafter...the rate of 6% per annum."; principal payments of \$40,000 each time the Borrower transfers title to an individual approved lot; accrued interest on the outstanding principal balance shall be paid when the \$40,000 principal payment is paid. The entire principal balance plus accrued interest is due either upon the earlier of four (4) years from the date of closing or 60 days after the last lot transfer. The seller's mortgage is subordinate to any construction financing obtained by Russo Homes, LLC. I do not consider this favorable financing and no adjustment is warranted.

The subject was in agricultural production at the time of the sale. At closing, the parcel was approved for 30 residential home sites. The Planning Board file indicates the site is a 57.10 acre parcel whereas the tax map indicates 60.17 acres. I chose to use the tax map data since all data is reported by tax map in this report.

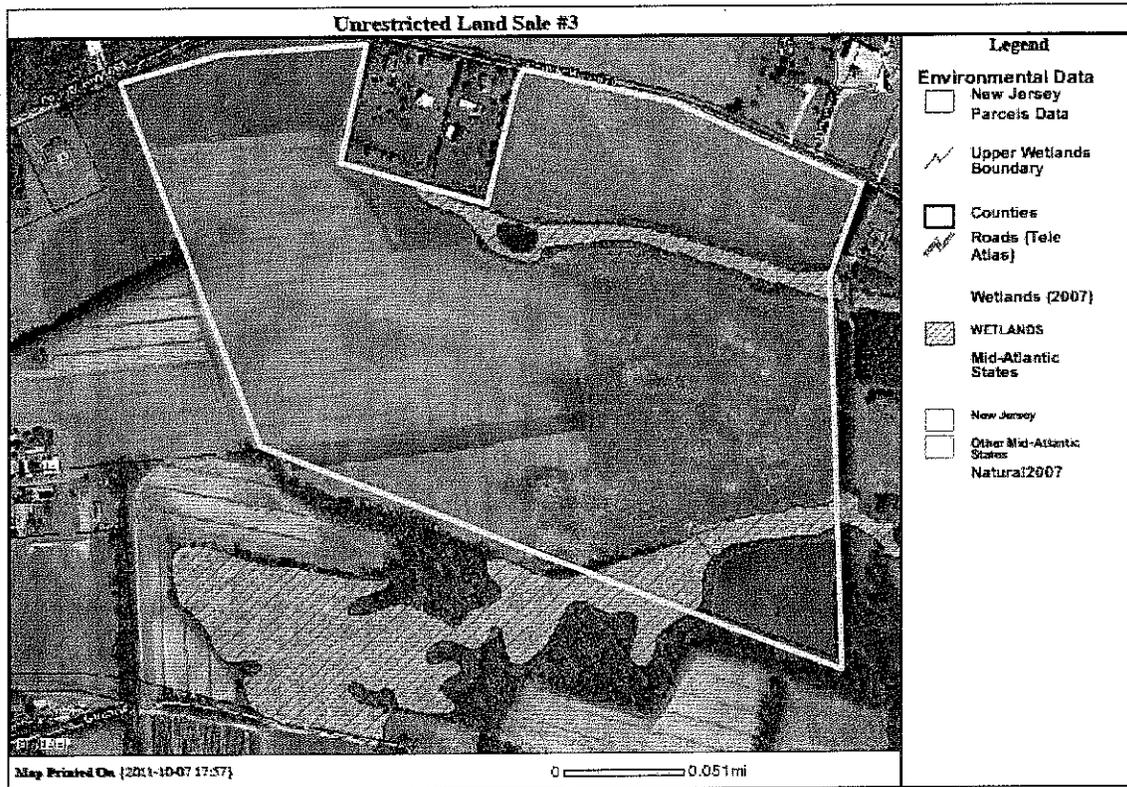
It is my understanding that AP Orleans had the parcel under contract (undisclosed consideration) and secured the approvals but later cancelled the contract in February 2008. I could not confirm this information but believe it is reliable since AP Orleans obtained the approvals. The grantor subsequently sold the parcel to Russo Homes LLC.

COMPARABLE UNRESTRICTED LAND SALE NO. 3 MAP - continued



COMPARABLE UNRESTRICTED LAND SALE NO.3 MAP – continued

AERIAL MAP

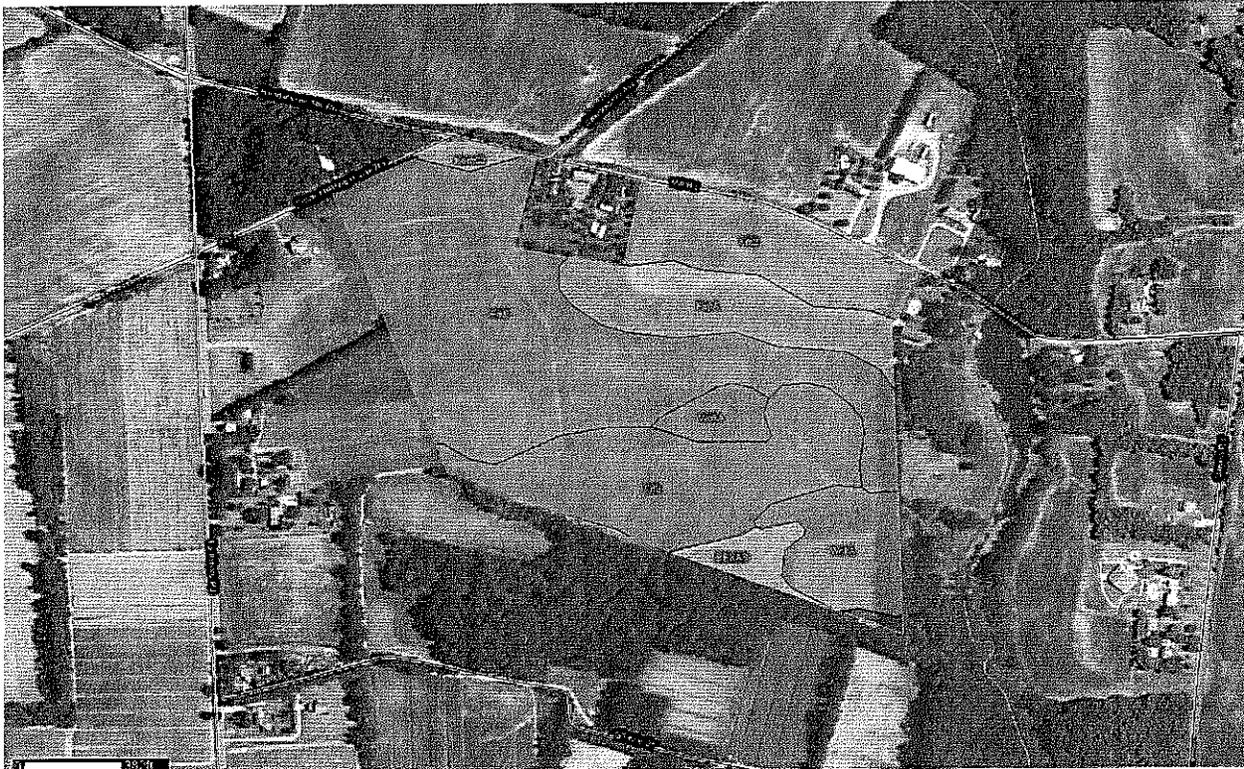


Map Source is NJDEP Geoweb 2011.

There are about 5 acres of wetlands located on Sale #3. Wetlands are located to the east and southeast sections of the subject site.

COMPARABLE UNRESTRICTED LAND SALE NO.3 MAP – continued

SOILS MAP



Map Source is USDA NCRS Web Soil Survey 2011.

**Summary by Map Unit – Gloucester County, New Jersey (NJ015)**

Map unit symbol	Map unit name	Rating	Acres in Percent of	
			AOI	AOI
BEXAS	Berryland and Mullica soils, 0 to 2 percent slopes, occasionally flooded	Farmland of unique importance	1.6	2.6%
FapA	Fallsington loam, 0 to 2 percent slopes	Farmland of statewide importance	6.8	11.4%
FmhAt	Fluvaquents, loamy, 0 to 3 percent slopes, frequently flooded	Not prime farmland	0.2	0.4%
FrfB	Freehold loamy sand, 0 to 5 percent slopes	All areas are prime farmland	12.1	20.1%
FrkB	Freehold sandy loam, 2 to 5 percent slopes	All areas are prime farmland	32.4	54.0%
KemC2	Keyport sandy loam, 5 to 10 percent slopes, eroded	Farmland of statewide importance	0.6	1.0%
WokA	Woodstown-Glassboro complex, 0 to 2 percent slopes	All areas are prime farmland	6.4	10.6%
Totals for Area of Interest			60.1	100.0%

## COMPARABLE UNRESTRICTED LAND SALE NO.3 MAP – continued

**Summary by Rating Value**

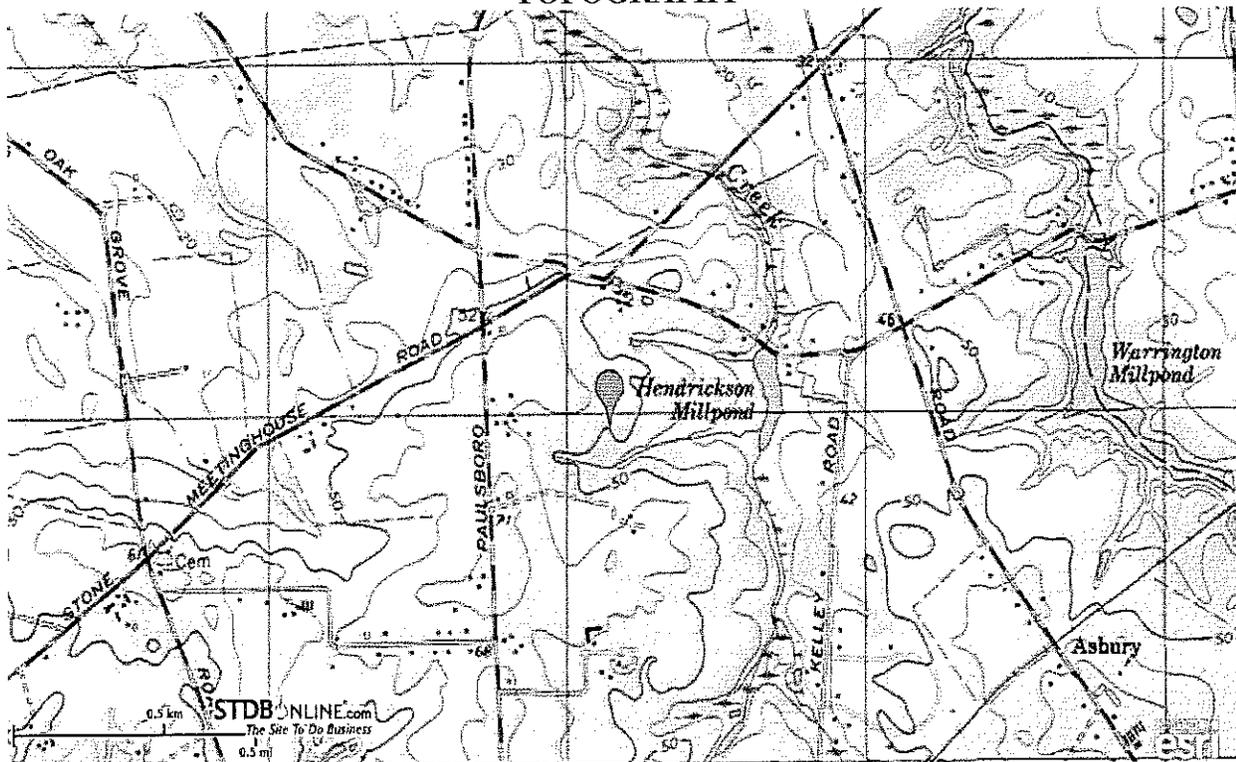
Rating	Acres in AOI	Percent of AOI
Not limited	44.5	74.1%
Very limited	8.6	14.3%
Somewhat limited	7.0	11.6%
Totals for Area of Interest	60.1	100.0%

***Site Discussion***

About 75% of the soil or 45 acres on this sale is "not limited" which indicates that the soil has features that are very favorable for the specified use, i.e., residential use with basements would be recommended on this portion of the site. This is a positive physical characteristic that is considered in the grid because it impacts the site yield for residential development. The entire site is acceptable for low density development. About 51 acres or 85% of the site is considered prime soils.

COMPARABLE UNRESTRICTED LAND SALE NO.3 MAP – continued

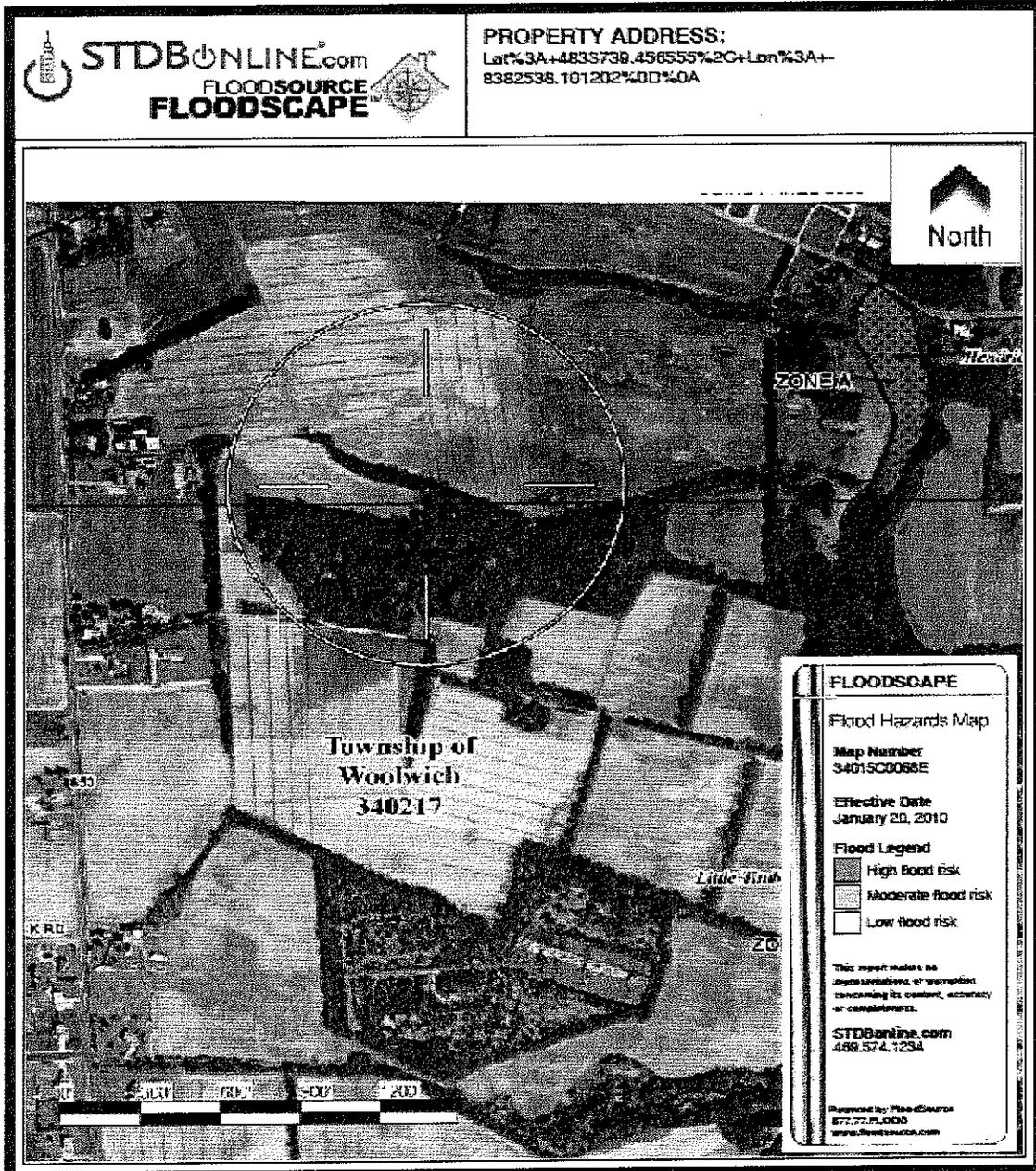
TOPOGRAPHY



Map Source is Site To Do Business, National Association of Realtors 2011. Based upon my physical inspection of the site and the above topography map, Sale #2 has generally level

COMPARABLE UNRESTRICTED LAND SALE NO. 3 MAP – continued

FLOOD MAP

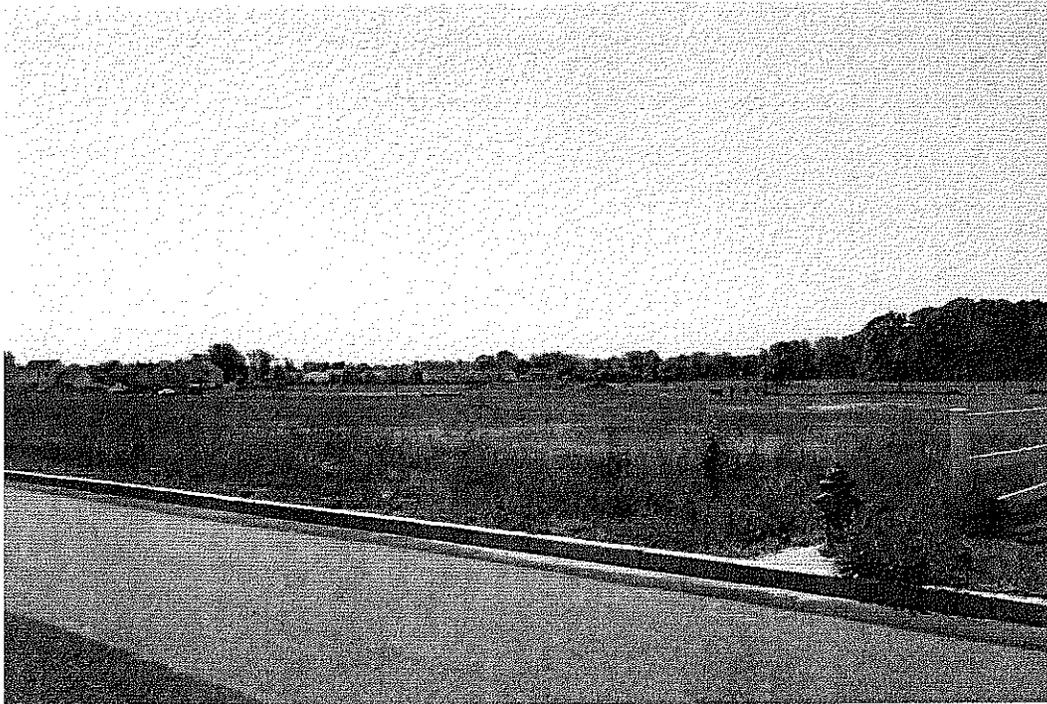


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Map Source is Site To Do Business, National Association of Realtors 2011

Sale #3 is not in a flood plain zone.

COMPARABLE UNRESTRICTED LAND SALE NO. 4

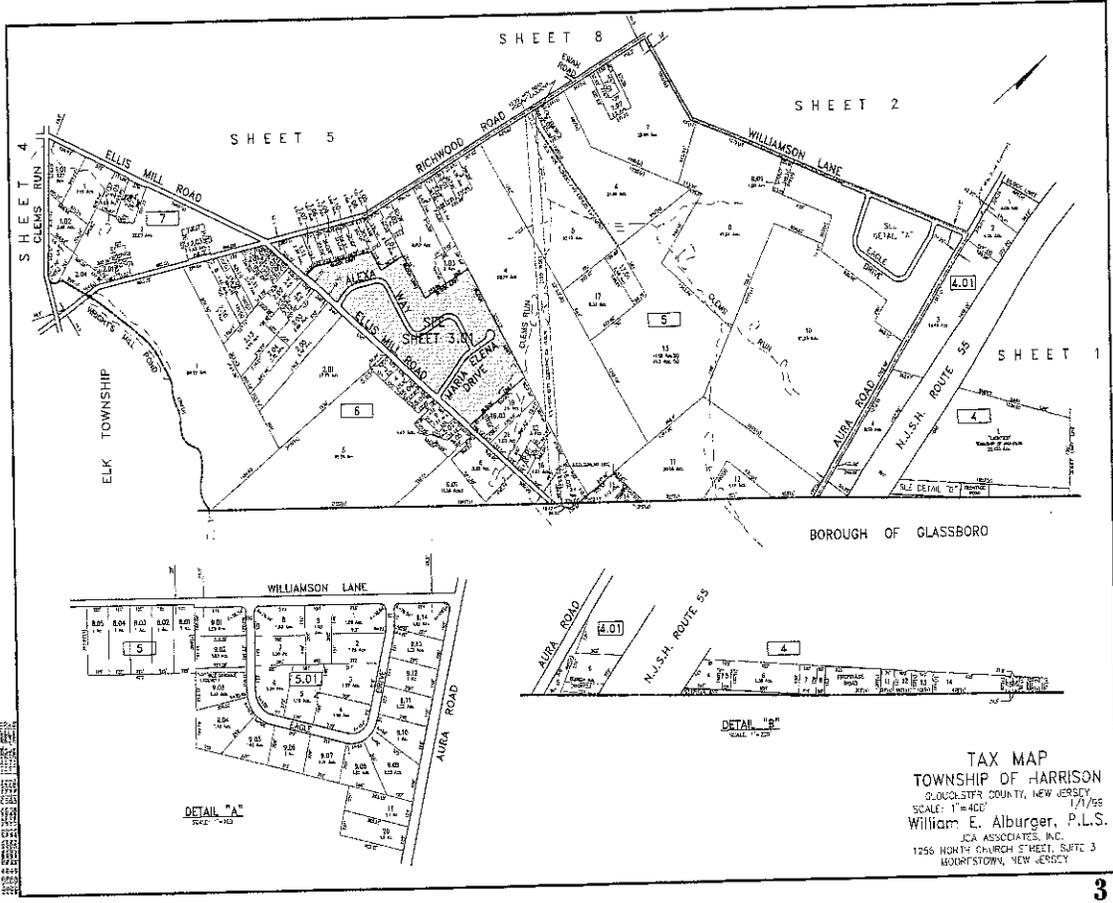


<b>Location</b>	North Side of Ellis Mill Road, Harrison Township, NJ
<b>Tax Map Designation</b>	Block 5.02 Lots 1-10 & Block 5.03 Lots 1-20
<b>Grantor</b>	KDM Developers, Inc.
<b>Grantee</b>	Vertex Properties LLC
<b>Consideration</b>	\$2,791,000
<b>Financing</b>	No favorable financing reported
<b>Settlement Date</b>	9/11/2009
<b>Deed Book/Page</b>	4701/1
<b>Size</b>	37.25 acres (Tax Map)
<b>Highest and Best use:</b>	Single Family Low Density Development
<b>Verification</b>	Deed, Grantee
<b>Price Per Acre</b>	\$74,926 per acre
<b>Price Per Bulk Site</b>	\$99,678 per approved/improved site
<b>Entitlements</b>	28 Units
<b>Public Utilities</b>	Electric, Telephone & Public Water, Septic

**Comments:** The parcel is a level with an irregular shape. Soils are acceptable for residential development. It is in a quality Harrison Township location. The surrounding land uses are low density residential and agriculture in nature. This site density is .75 units. This site was sold with approvals for 28 units that were approved and improved. The development is known as Ellis Mill Estates. This site is in the Wrights Mill section of the Township in close proximity to Route 55.

COMPARABLE UNRESTRICTED LAND SALE NO. 4 continued

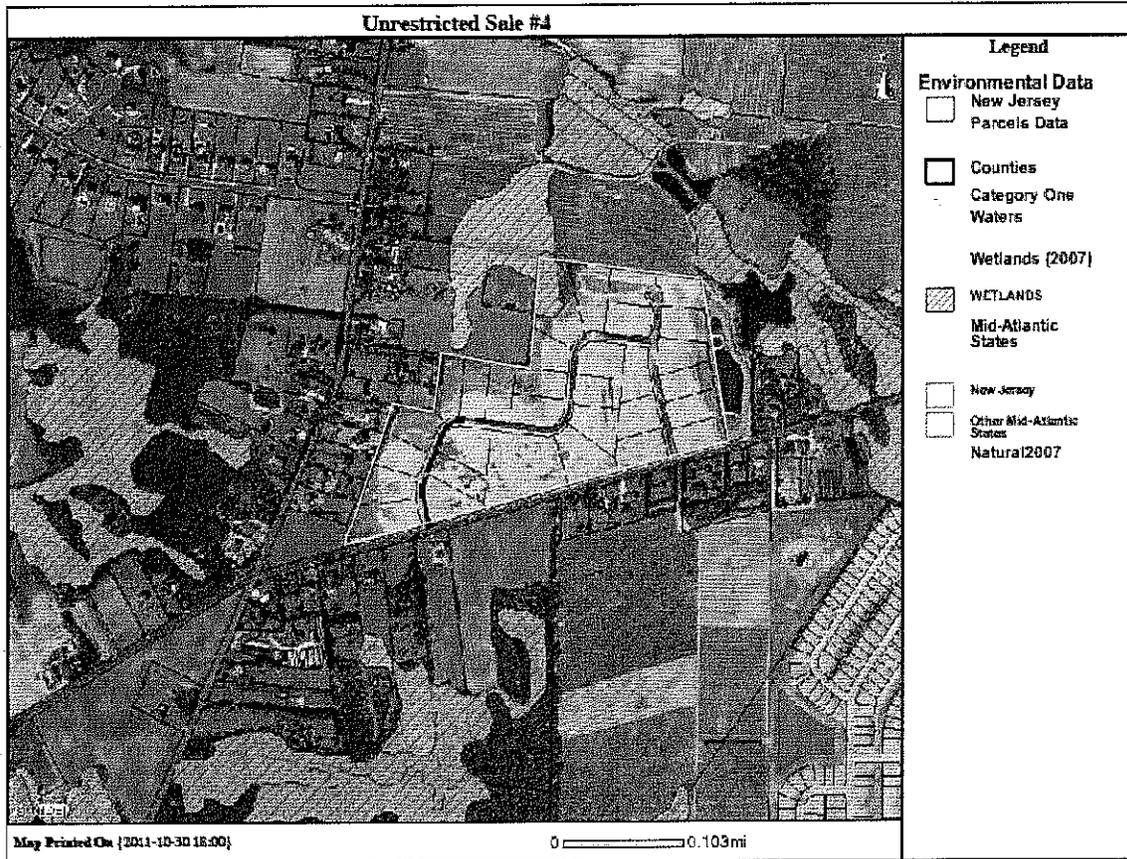
3



3

COMPARABLE UNRESTRICTED LAND SALE NO.4 MAP – continued

AERIAL MAP

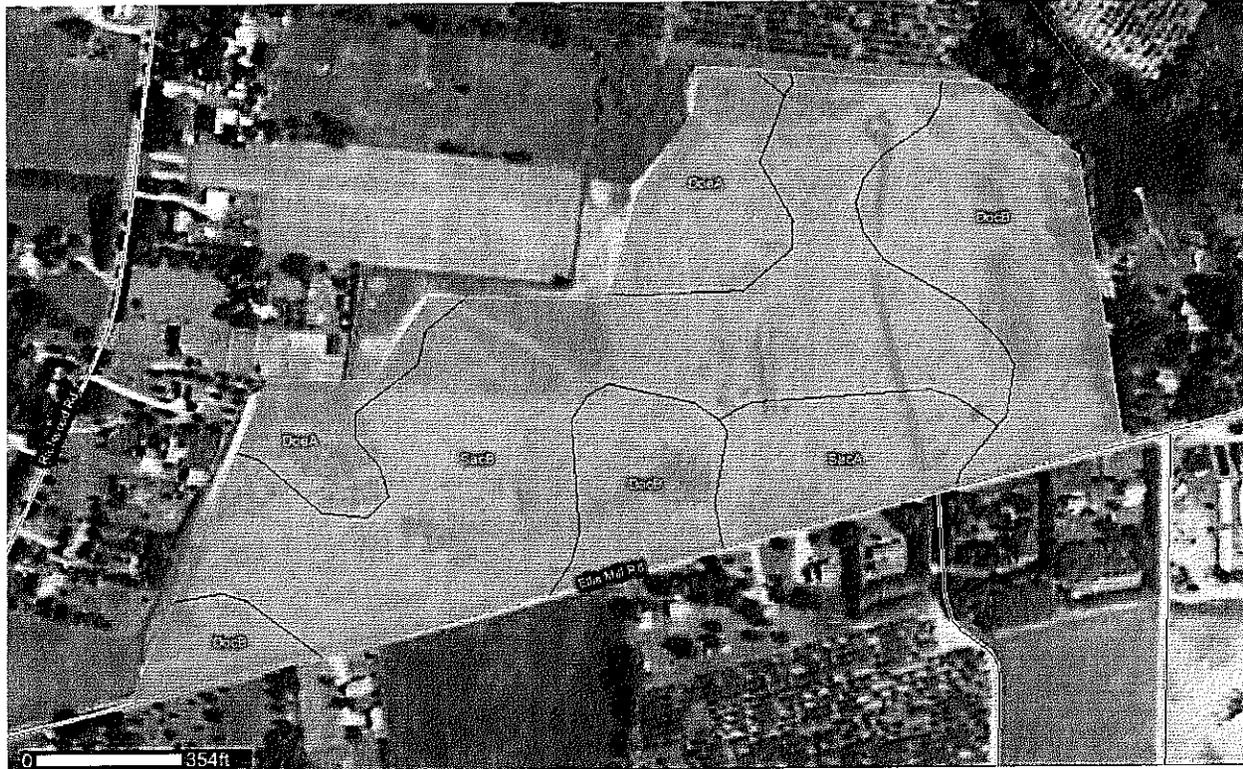


Map Source is NJDEP Geoweb 2011.

There is about a one-half acre of wetlands located on Sale #4.

COMPARABLE UNRESTRICTED LAND SALE NO.4 MAP – continued

SOILS MAP

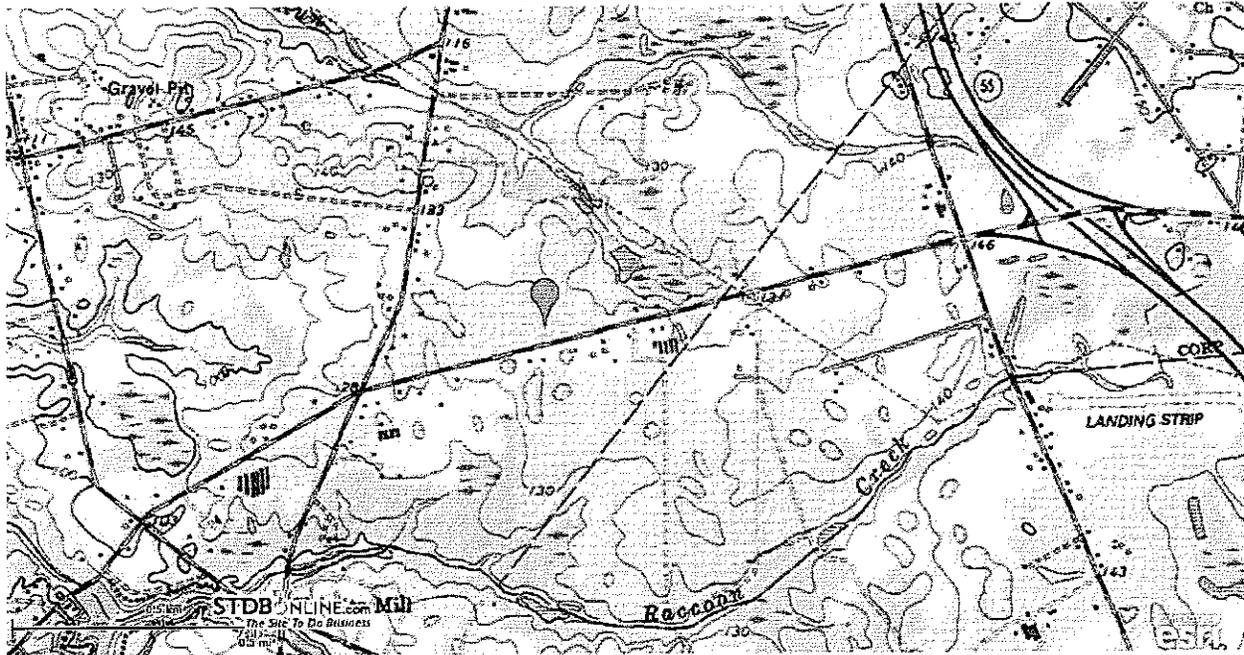


Map Source is USDA NCRS Web Soil Survey 2011.

Map unit symbol	Map unit name	Rating	Component name (percent)	Rating reasons (numeric values)	Acres in AOI	Percent of AOI
DocB	Downer loamy sand, 0 to 5 percent slopes	Not limited	Downer (80%) Evesboro (5%)		12.7	29.5%
DoeA	Downer sandy loam, 0 to 2 percent slopes	Not limited	Downer (85%) Sassafras (5%)		5.9	13.6%
SacA	Sassafras sandy loam, 0 to 2 percent slopes	Not limited	Sassafras (80%) Downer (5%) Aura (5%)		4.0	9.3%
SacB	Sassafras sandy loam, 2 to 5 percent slopes	Not limited	Sassafras (80%) Downer (5%) Aura (5%)		20.4	47.5%
SacC	Sassafras sandy loam, 5 to 10 percent slopes	Not limited	Sassafras (90%) Downer (5%) Aura (5%)		0.1	0.2%
WATER	Water	Not rated	Water (100%)		0.0	0.0%
Totals for Area of Interest					43.0	100.0

COMPARABLE UNRESTRICTED LAND SALE NO.4 MAP – continued

TOPOGRAPHY



Map Source is Site To Do Business, National Association of Realtors 2011. Based upon my physical inspection of the site and the above topography map, Sale #4 is level.

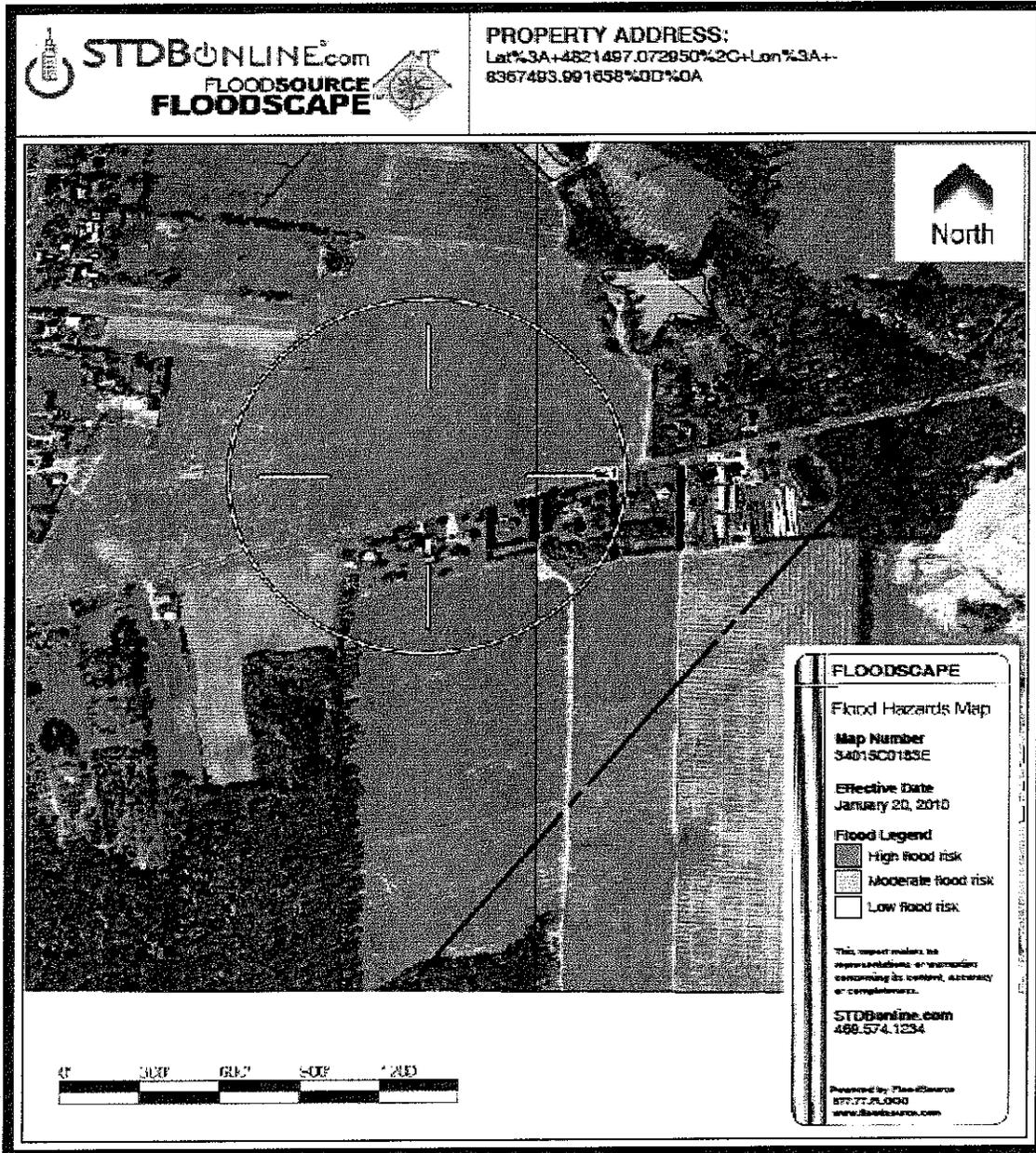
Soil Discussion

About 100% of the soil or 37 acres on this sale is "not limited" which indicates that the soil has features that are very favorable for the specified use, i.e., residential use with basements would be recommended on this portion of the site. This is a positive physical characteristic that is considered in the grid because it impacts the site yield for residential development. The entire site is acceptable for low density development. About 43% of the site is considered prime soils.

Map unit symbol	Map unit name	Rating	Acres in AOI	Percent of AOI
DocB	Downer loamy sand, 0 to 5 percent slopes	Farmland of statewide importance	12.7	29.5%
DoeA	Downer sandy loam, 0 to 2 percent slopes	All areas are prime farmland	5.9	13.6%
SacA	Sassafras sandy loam, 0 to 2 percent slopes	All areas are prime farmland	4.0	9.3%
SacB	Sassafras sandy loam, 2 to 5 percent slopes	All areas are prime farmland	20.4	47.5%
SacC	Sassafras sandy loam, 5 to 10 percent slopes	Farmland of statewide importance	0.1	0.2%
WATER	Water	Not prime farmland	0.0	0.0%
Totals for Area of Interest			43.0	100.0%

COMPARABLE UNRESTRICTED LAND SALE NO. 4 MAP – continued

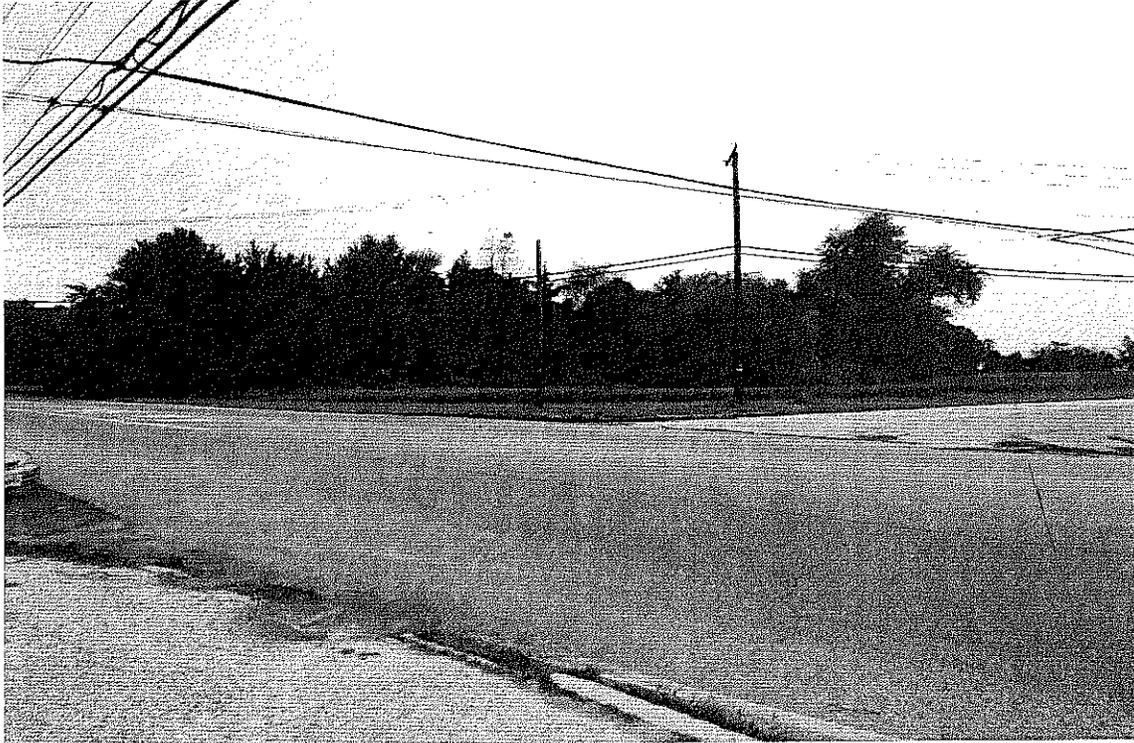
FLOOD MAP



Map Source is Site To Do Business, National Association of Realtors 2011

Sale #3 is not in a flood plain zone.

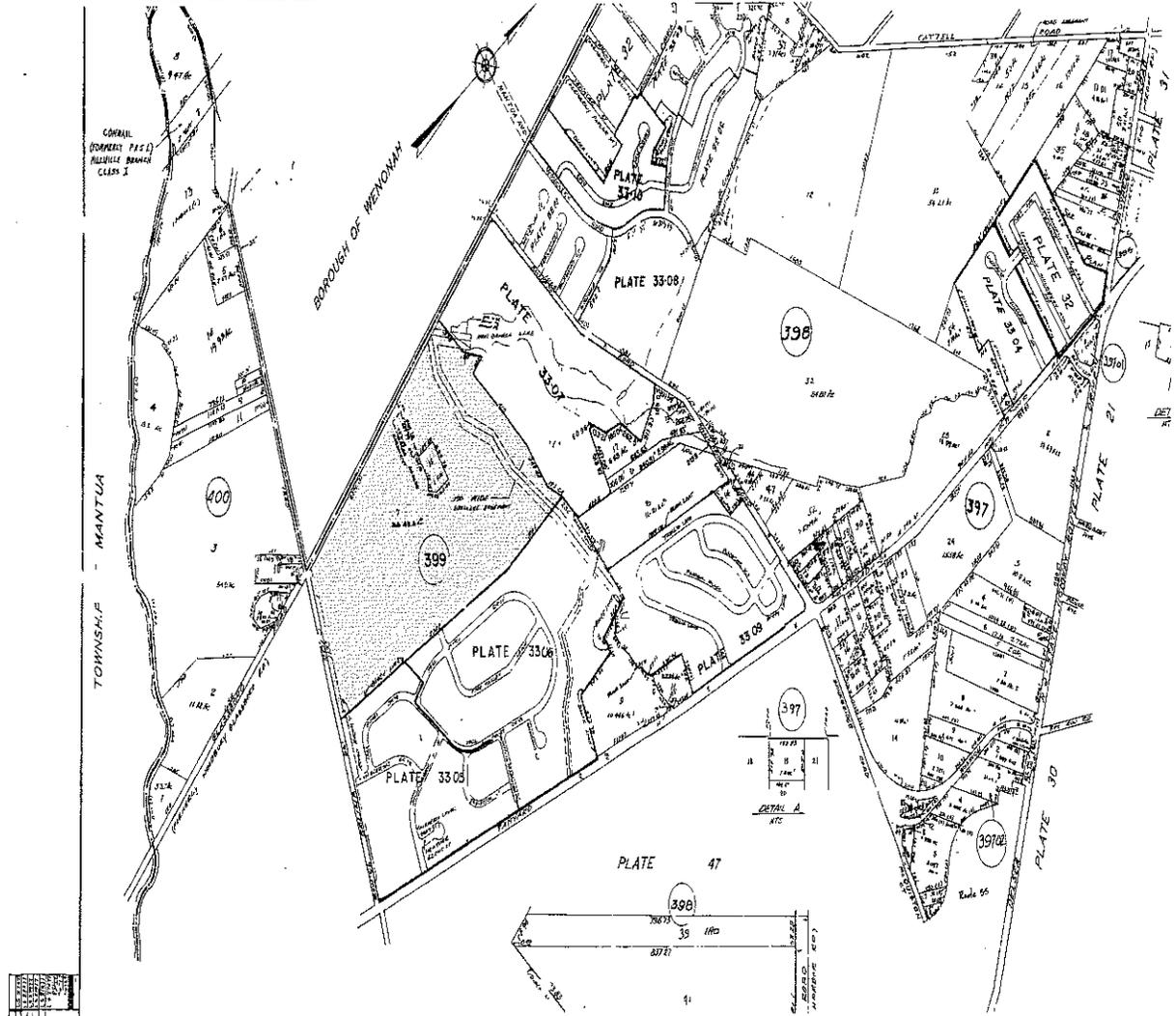
COMPARABLE UNRESTRICTED LAND SALE NO.5



<b>Location</b>	North Side of Glassboro Road and Salina Road, Deptford Township, NJ
<b>Tax Map Designation</b>	Block 399 Lot 7
<b>Grantor</b>	E.I Judgment, Inc., c/o Dolores Dahmer
<b>Grantee</b>	MiPro Homes, LLC
<b>Consideration</b>	\$2,880,000
<b>Financing</b>	No favorable financing reported
<b>Settlement Date</b>	12/30/2008
<b>Deed Book/Page</b>	4618/275
<b>Size</b>	88.42 acres (Tax Map)
<b>Highest and Best use:</b>	Single Family Low Density Development
<b>Verification</b>	Deed, Grantee
<b>Price Per Acre</b>	\$32,572 per acre
<b>Price Per Bulk Site</b>	\$51,429 per bulk site
<b>Entitlements</b>	56 Units
<b>Public Utilities</b>	All utilities available

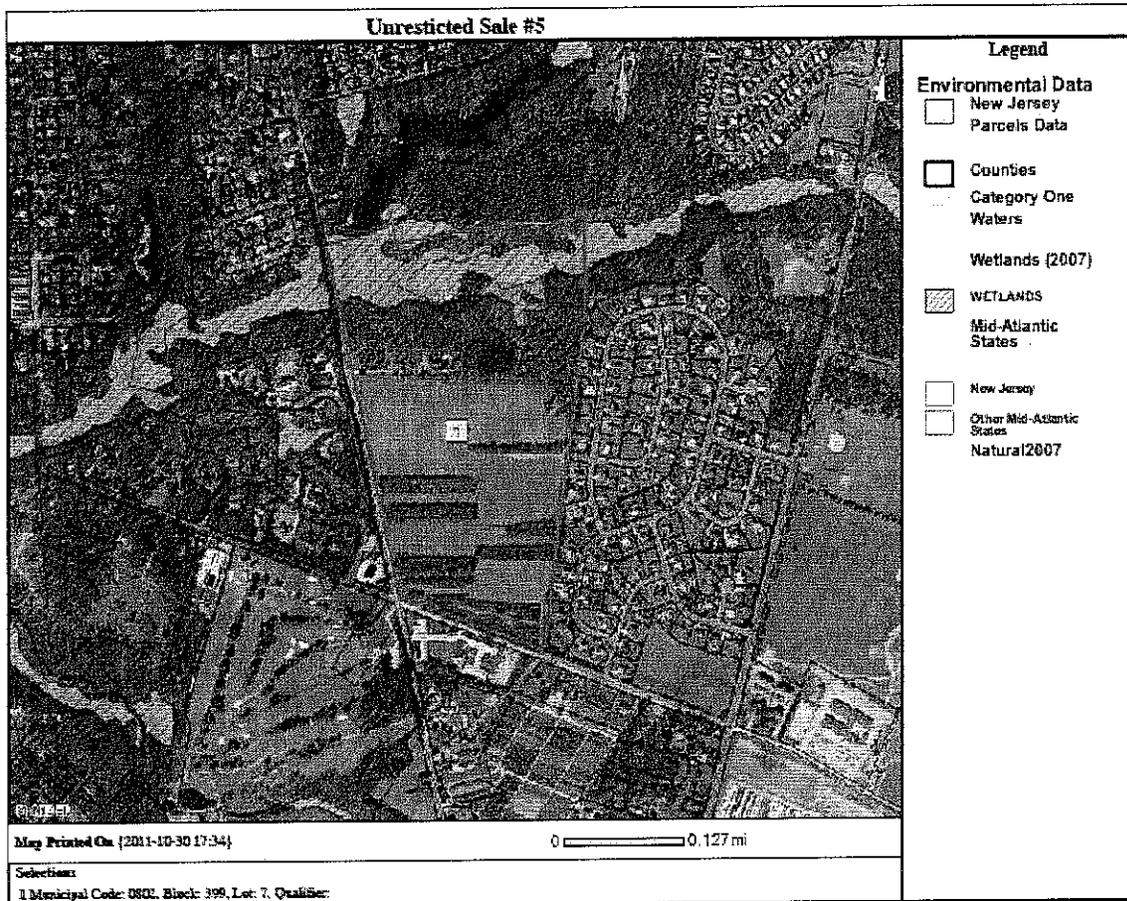
**Comments:** The parcel is a level, lightly wooded site with an irregular shape. Soils are acceptable for residential development. It is in a quality Deptford Township location. The surrounding land uses are residential in nature. This site density is .63 units. This site was sold with approvals for 56 units which included 48 single family units and 8 affordable housing units. The development is known as Trail Estates. The developer plans on constructing 3,000 to 4,000 square foot homes. There is a total of 19.36 acres of wetlands, 39.26 acres of open space and 68.24 acres of uplands to be developed. The site features Lot 16 in the middle of the parcel with an historic home known as the "Ellis House". The sales price did not include the historic property. The site is presently under farm use. Overall, this site is superior to the subject property.

COMPARABLE UNRESTRICTED LAND SALE NO. 5 continued



COMPARABLE UNRESTRICTED LAND SALE NO.5 MAP – continued

AERIAL MAP



Map Source is NJDEP Geoweb 2011.

There are about 25 acres of wetlands is located on Sale #5. Wetlands are located in the north section of the site.

COMPARABLE UNRESTRICTED LAND SALE NO.5 MAP – continued

SOILS MAP



Map Source is USDA NCRS Web Soil Survey 2011.

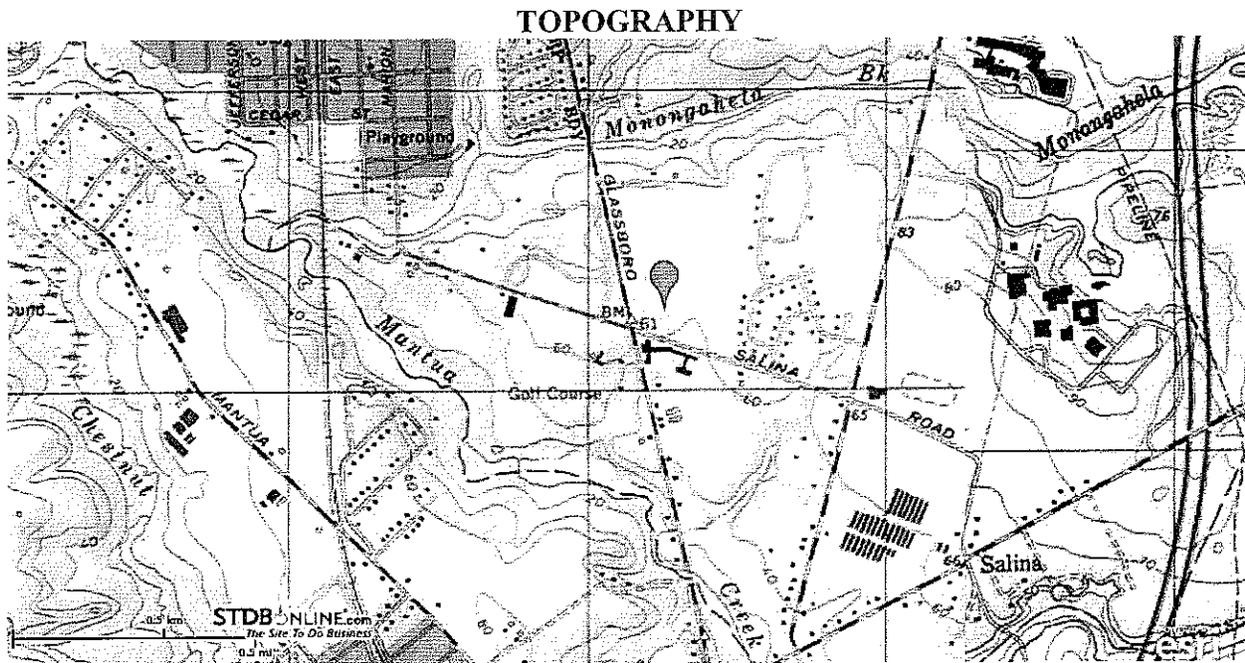
Rating	Acres in AOI	Percent of AOI
Not limited	59.0	67.3%
Very limited	28.0	31.9%
Somewhat limited	0.7	0.8%
Totals for Area of Interest	87.7	100.0

**Soil Discussion**

About 67% of the soil or 59 acres on this sale is "not limited" which indicates that the soil has features that are very favorable for the specified use, i.e., residential use with basements would be recommended on this portion of the site. This is a positive physical characteristic that is considered in the grid because it impacts the site yield for residential development. The entire site is acceptable for low density development. About 67% of the site is considered prime soils.

COMPARABLE UNRESTRICTED LAND SALE NO.5 MAP – continued

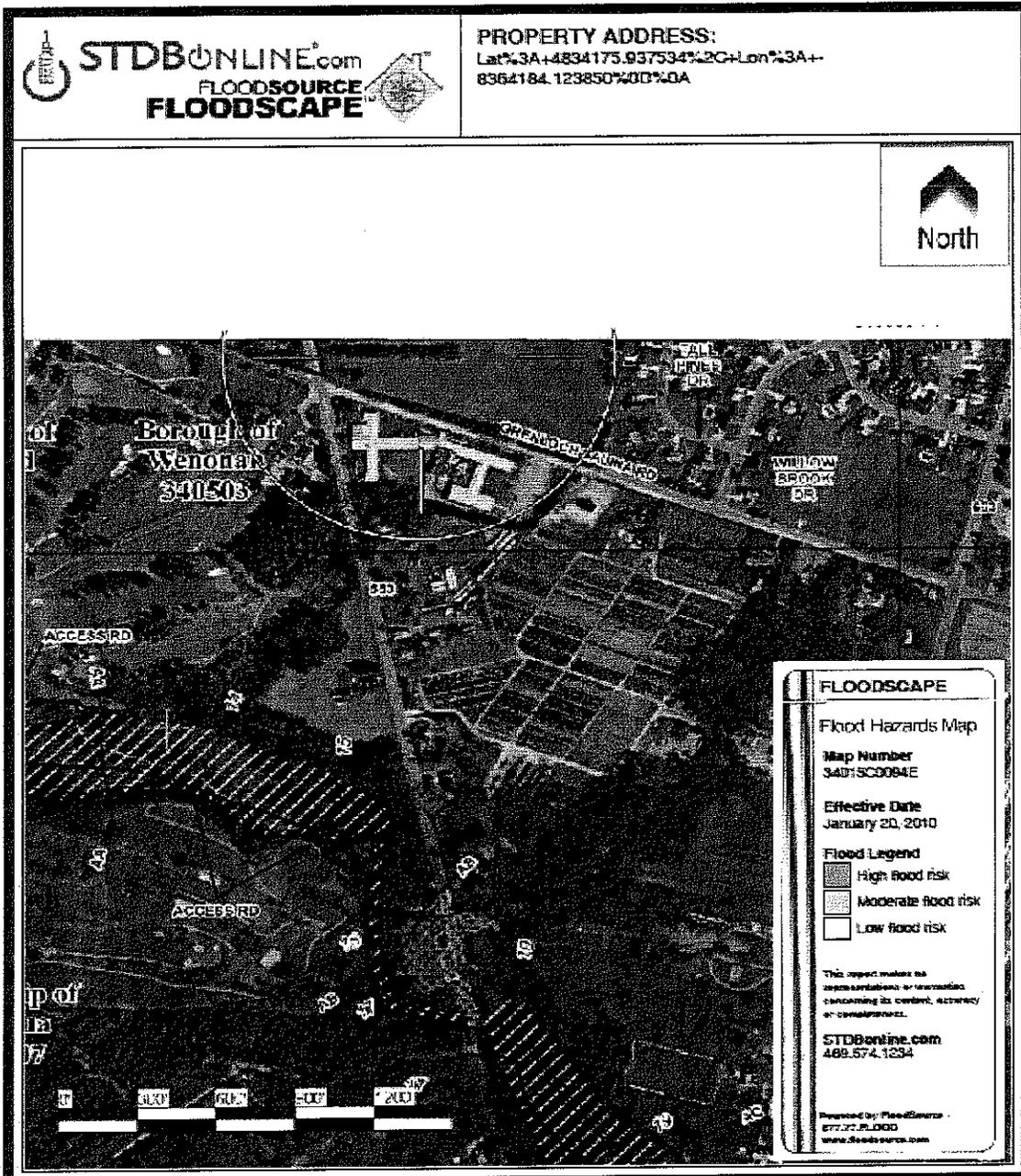
Map unit symbol	Map unit name	Rating	Acres in AOI	Percent of AOI
FrkA	Freehold sandy loam, 0 to 2 percent slopes	All areas are prime farmland	41.7	47.6%
FrkB	Freehold sandy loam, 2 to 5 percent slopes	All areas are prime farmland	16.7	19.0%
FrkD	Freehold sandy loam, 10 to 15 percent slopes	Not prime farmland	0.7	0.8%
FrkE	Freehold sandy loam, 15 to 25 percent slopes	Not prime farmland	15.4	17.5%
FrrB	Freehold-Urban land complex, 0 to 5 percent slopes	Not prime farmland	0.6	0.7%
MakAt	Manahawkin muck, 0 to 2 percent slopes, frequently flooded	Farmland of unique importance	12.6	14.4%
Totals for Area of Interest			87.7	100.0%



Map Source is Site To Do Business, National Association of Realtors 2011. Based upon my physical inspection of the site and the above topography map, Sale #5 is generally level.

COMPARABLE UNRESTRICTED LAND SALE NO. 5 MAP – continued

FLOOD MAP



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Map Source is Site To Do Business, National Association of Realtors 2011

Sale #3 is not in a flood plain zone.

**COMPARABLE SALES ADJUSTMENT ANALYSIS****Property Rights**

All five comparable sales involved the transfer of the fee simple rights. No adjustments for Property Rights are warranted.

**Condition of sale**

All five sales were verified by reviewing the deed and speaking with a knowledgeable person involved in the transaction or the most reliable available sources. I also reviewed their assessment and zoning and photographed each sale location. It is my understanding that these sales are "arms-length" transactions and indicative of market value. There were no unusual conditions that impacted the price of the sales. No adjustments are warranted.

**Financing Terms**

There were no unusual financing terms or concessions that affected the price paid for these sales. No adjustments are warranted.

**Market Conditions**

The comparable sales settled between December 2008 and January 2010. The local market began experiencing an upward price movement in 2003 of approximately 20% per year and the 20% appreciation continued through to the summer of 2005. Property values in the current market are now in the midst of a market correction resulting in reduced price levels and longer marketing times.

On the local level, MLS statistics were previously summarized in the Regional Data section of the report. The average sale price for single family units in the County increased 14% in 2005, 8.1% in 2006, 2.2% in 2007 then declined 4.2% in 2008, 8.1% in 2009 and 1.9% in 2010. The trend in declines appears to be weakening over time but still represents a market with weak demand. I applied a negative market condition rate of 5% for the years 2009, 2010 and 2011. Based upon the market data discussed above, the comparable sales were adjusted accordingly.

**Location**

Comparable Sales #1, #4 and #5 are considered superior with negative adjustments warranted. Comparable Sales #2 and #3 are considered similar and no adjustments warranted. I compared the average residential price of a single family dwelling for each location to estimate a location difference.

**Size**

The subject land area is 117 acres. The Comparable Sales range from 28 to 88 acres. Large land parcels tend to sell for less per unit of comparison when compared to small parcels. This is typical in most markets and reflects the intensity of development and economies of scale. The market data is not persuasive on justifying size adjustments so the magnitudes of the adjustments were treated conservatively. Comparable Sales #1, #2, #3 and #4 are smaller than the subject site. They require a negative adjustment to reflect their smaller size. Comparable Sale #5 is similar in size to the subject site. No adjustments are warranted to Sale #5.

**Frontage**

The subject property has 3,922+/- feet of road frontage on County Route 538 and Tomlin Station Road. Each comparable sale has adequate frontage for agricultural and residential use. The subject and all five sales have an adequate amount of road frontage for their highest and best use. The market does not recognize a price difference where adequate frontage exists for the property's highest and best use. No adjustments are warranted.

**Topography**

A site contains features or surface configurations of an area, e.g., hills, valleys, slopes, lakes, rivers. When sites have significant surface gradations, residential development costs tend to rise thereby reducing the price levels of the parcel that investors are willing to pay due to site development risk. The subject has level topography. All Comparable Sales are similar in topography to the subject site. No adjustments are warranted for these sales.

**Zoning/Highest and Best Use**

Zoning regulates the character and extent of real estate use through police power. It establishes districts with uniform restrictions relating to improvements; structural height, area, and bulk; and other aspects of the use and development of private property. Different uses and regulations sometimes generate price differences in the market where profit to the land is impacted by zoning requirements of the land use code. The subject is zoned AR, Agriculture Residential, which permits 1 unit per 3 acres. The requirements of this district were summarized previously in this report. The subject site has entitlements that reflect 1.8 units per acre. The SADC imposed a hypothetical condition upon this assignment to ignore the value of the entitlements. All five Comparable Sales have similar zoning densities based upon their approval status. I have chosen not to make any adjustments to reflect the hypothetical condition in this assignment and the recognition that all sales and the subject have similar densities and highest and best uses.

**Easements**

An easement is an interest in real property that conveys use of a portion of an owner's property. When that use diminishes the value of a property by limiting its highest and best use, an adjustment is warranted if the market recognizes the limitation of use and loss in value. The subject site has multiple easements, an access easement and four road easements. While the easements limit the functional utility of the two subject parcels to a limited extent causing a minor loss in value, the easements are along the border of the parcels in setback areas where the functional utility of the parcels are not impacted. All Comparable Sales are considered superior with negative adjustments warranted.

**Wetlands**

Wetlands are land areas that are frequently inundated or saturated by surface or groundwater and support vegetation typically adapted for life in saturated soil conditions. Various statutes prohibit the development or use of wetlands and its surrounding buffer areas. This environmental condition tends to reduce value since it limits a property's highest and best use. The subject site has 3.49 acres of wetlands (3% of the site) located in areas that have no significant impact on functional utility. Comparable Sales #1 and #5 have more wetlands than the subject site and they are considered inferior requiring positive adjustments. Comparable Sales #2, #3 and #4 are similar with no adjustments warranted.

**Soils**

The ability of the soil and other underlying material to support a foundation for residential development or to produce agricultural products can impact the price of a site. The quality of the soils on the subject site and comparable sales were compared and are adequate for agriculture and favorable for residential development. I compared the Land Capability Classes, Farmland Importance, and Septic Capability of the soils on the subject and each sale. The quality of soils on the subject property is acceptable for various crops and can support residential development. Based upon the presence of very limited soils class (33% of the site), 33% of the soils on site have limited suitability for residential development. Comparable Sales #1, #3, #4 and #5 have similar amounts of "very limited" soils on site indicating they are similar with no adjustments warranted. Sale #2 has no very limited soils and is considered superior requiring a negative adjustment.

**Utilities**

The subject property has access to electric, cable and telephone. Comparable Sales #1 and #5 have access to all utilities and are considered superior with negative adjustments warranted. Comparable Sales #2, #3 and #4 are considered similar with no adjustments warranted.

**Other**

The subject site has an estimated cost to clean up an environmental contamination issue of \$301,105 based upon the environmental report of which excerpts are presented in the Addenda. The report indicates 34 of the 122 acres owned by the property owner are contaminated. The subject site at 117 acres is part of the 122 acres. I have made a pro rata allocation of the cost of clean up ( $117\text{ac}/122\text{ac} = 96\%$  of the site @  $\$301,105 = \$289,000$ , rounded) which equates to \$2,470 per acre of cleanup cost attributable to the subject site under appraisal. The Comparable Sales are superior and the costs of cleanup serve as the basis of the negative adjustment. Until I am provided competent environmental advice that further clarifies the cleanup cost specifically attributable to the 117 acre subject property, I have made the negative adjustment based upon \$2,470 per acre. I reserve the right to revisit this adjustment if further clarification is provided.

There are no other significant differences between the subject and sales that warrant an adjustment. All of the prior adjustments are considered reasonable estimates of the typical buyer and seller reaction to the various differences. None of the differences or adjustments is considered significant.

A land sale comparative rating grid, summarizing the adjustments to the five sales, is on the following page.

	SUBJECT	SALE 1	SALE 2	SALE 3	SALE 4	SALE 5
Property Address	County Route 538 South Harrison Twp Maccherone	501 Main Street Mantua Twp Mipro Homes	Woodstown Road Woolwich Twp Hines	190 Mill Road Woolwich Twp Previtera	Elis Mill Road Harrison Twp KDM Developers	Glassboro Road Deptford Twp El Judgement
Owner / Grantor	117.0	50.2	28.5	60.2	37.3	88.4
Size in Acres	9/13/2011	1/8/2009	12/18/2009	1/14/2010	9/11/2009	12/30/2008
Date of Sale	N/A	\$2,465,000	\$504,000	\$1,250,000	\$2,791,000	\$2,880,000
Sales price	N/A	\$0	\$0	\$0	\$1,120,000	\$0
Allocated Improv Sales Price	N/A	\$2,465,000	\$504,000	\$1,250,000	\$1,671,000	\$2,880,000
Sale Price - Land Only	N/A	\$49,153	\$17,715	\$20,774	\$44,859	\$32,572
Sale Price / Acre	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Property Rights	117.0	\$49,153	\$17,715	\$20,774	\$44,859	\$32,572
Adjusted Value	Arms Length	Arms Length	Arms Length	Arms Length	Arms Length	Arms Length
Condition of Sale	Market	At Market	At Market	At Market	At Market	At Market
Adjusted Value	Market	49,153	17,715	20,774	44,859	32,572
Financing Terms	Declining	Declining	Declining	Declining	Declining	Declining
Adjusted Value	42,763	16,121	19,113	40,373	28,337	28,337
Market Conditions	ADJUSTED PRICE / ACRE	\$42,763	\$16,121	\$19,113	\$40,373	\$28,337
Adjusted Value	Location	Superior	Similar	Similar	Superior	Superior
Location	Semi-rural	Superior	Similar	Similar	Superior	Superior
Size in Acres	117.0	Superior - 50.15 ac	Superior - 28.5 ac	Superior - 60 ac	Superior - 37.5 ac	Similar - 88 ac
Front Feet/Acre	34.0	8.0	61.0	41.0	31.0	38.0
Topography	Level	Level	Level	Level	Level	Level
Zoning/HBU	AR (1 unit/1.8 acres)	R-40(1 unit/1.73 ac)	AR(1 unit/1.5 ac)	R-2(1 unit/2acres)	A(1 unit/1.33)	RR(1 unit/1.58 ac)
Easements	access & road	Superior - None	Superior - None	Superior - None	Superior - None	Superior - None
Wellands (%)	3%	Inferior - 28%	Similar - None	Similar - 8%	Similar - None	Inferior - 28%
Soils (% V. Limited)	33%	Similar - 22%	Superior - None	Similar - 14%	Similar - 13%	Similar - 38%
Utilities	Elec, Tele	Superior - all present	Similar - Elec, Tele	Similar - Elec, Tele	Similar - Elec, Tele	Superior - all present
Other - Environmental	\$2,470ac clean up	Superior - None	Superior - None	Superior - None	Superior - None	Superior - None
Net Adjustment		-45%	-39%	-27%	-6%	-36%
INDICATED VALUE PER ACRE		\$23,519	\$9,834	\$13,952	\$25,839	\$17,569
Mean Price/Acre Unadjusted		\$33,015				
Mean Price/Acre After Adjustment		\$18,143				

**VALUE CONCLUSION- UNRESTRICTED MARKET VALUE**

The preceding comparable sales data are the most similar overall to the subject and best indicators of the subject's market value. These sales are all located within the Gloucester County market.

Adjustments were made to the comparable sales for the most significant differences between the subject and each sale. The primary differences were for market conditions, wetlands, location and utilities.

All of the adjustments are considered reasonable estimates of the markets reaction to these differences. The mean unadjusted price of the sales is \$33,015 per acre. After comparing each of the comparable sales to the subject the adjusted price per acre range is from \$9,834 to \$25,839. The mean adjusted price of the sales is \$18,143 per acre.

In this analysis, I gave greatest weight to Sales #1, #4 and #5 in my final value conclusion. The land value estimate for the subject site assumes that the land is vacant and ready to be put to its highest and best use. After giving consideration to the physical, legal and economic characteristics of the subject site, it is my opinion that the unrestricted market value of the subject property, as of September 13, 2011, is \$18,000 per acre.

Therefore:

**117 acres @ \$18,000 per acre = \$2,106,000, Say \$2,100,000**

**PROPERTY VALUATION, AFTER DEVELOPMENT EASEMENT ACQUISITION**

**PROPERTY DESCRIPTION**

The subject land remains the same in the after valuation. It has an agricultural labor residence building on Block 1 Lot 3. The other improvements include a barn, cold storage building and farm market located on the severable exception parcel located on Block 5 Lot 4.

The subject will have one housing opportunity, i.e., the agricultural labor residence. The location, size, topography, road frontage, and soil quality is acceptable for the restricted agriculture use.

The property has frontage on the north & south sides of Franklinville Road and the west side Tomlin Station Road representing a total frontage of 3,922 front feet (34 front feet per acre). The Farmland Preservation application indicates 85% of the site (101 acres) is classified as cropland harvested, 8.5% is woodland (10 acres) and 3% of the site (3.49 acres) is wetlands. For the purpose of this appraisal, I have assumed that approximately 85% of the land is tillable cropland.

The topography is generally level throughout the site. The soils identified on this land include CoeAs, CosB, CosC, FmhAt, FrfB, FrkD, FrkE, MaoB, MaoC, MaoC2, WeeB, WeeC and WokA are the dominant soils on this property. These soils are sandy type soils.

The Farmland Preservation application indicates that 87 acres (74%) are prime farmland for agricultural use. A total of 3.49 acres are considered wetlands. The following information regarding soils is summarized from the USDA Gloucester County Soil Survey.

### **Soil Classification**

“**Prime farmlands** include all those soils in Land Capability Class I and selected soils from Land Capability Class II. Prime Farmland is land that has the best combination of physical and chemical characteristics for producing food, feed, forage, fiber and oilseed crops; and is also available for these uses. It has the soil quality, growing season, and moisture supply needed to economically produce sustained high yields when crops when treated and managed according to acceptable farming methods. Prime Farmlands are not excessively erodible or saturated with water for a long period of time, and they either do not flood frequently or are protected from flooding.”

“Farmlands of **statewide importance** include those soils in Land Capability Class II and III that do not meet the criteria as Prime Farmland. These soils are nearly Prime Farmland and economically produce high yields when treated and managed according to acceptable farming methods. Some may produce yields as high as Prime Farmland if conditions are favorable.”

“Farmland of **local importance** includes those soils that are not of prime or Statewide importance and are used for the production of high value food, fiber, or horticultural crops.”

“**Unique farmland** is land other than prime farmland that is used for the production of specific high value food and fiber crops. It has the special combination of soil quality, location, growing season, and moisture supply needed to economically produce sustained high quality and/or high yields of a specific crop when treated and managed according to acceptable farming methods.”

### **RESIDENTIAL OPPORTUNITIES**

The Definition Section of this report previously defined Residential Opportunity terms used herein.

#### Exceptions:

As previously defined and discussed the subject has one severable exception. This exception is one acre parcel on Lot 4. The existing agricultural labor building is on Lot 3.

#### Residential Units:

There is no homestead.

Residential Dwelling Site Opportunity (RDSO): There are no RDSOs.

Therefore, the subject property has one residential opportunity if restricted.

**HIGHEST AND BEST USE - AFTER DEVELOPMENT EASEMENT ACQUISITION**

In a consideration of the highest and best use of the subject property - After The Development Acquisition, the same concepts and definition of highest and best use apply as in the "Before The Development Easement Acquisition", as does the application of the four criteria previously discussed whether the use is 1) physically possible; 2) legally permissible; 3) financially feasible; and 4) maximally productive.

After The Development Easement Acquisition, the total land area and site configuration of the subject remains the same with the exception that the subject site will be encumbered by a farmland preservation Deed of Easement.

The overall site will continue to reflect the same attributes of the physically possible uses. The use of the subject site is dictated by the physical aspects of the site itself. The size, shape, accessibility, and location remain the same as in the Highest and Best Use - Before the Development Easement Acquisition section of the report. The subject site is 117 acres of land area with significant frontage onto Franklinville Road and Tomlin Station Road. The size and shape will allow for flexibility of numerous uses including residential, commercial, industrial and agriculture. The physical aspects of the site impose constraints on development to its highest and best use due to environmental encumbrances and to a lesser extent easements.

The overall site will continue to be governed by the land use code of South Harrison Township under the legally permissible possible uses. There are no plans to change the land use requirements at the Township level. The primary change is that the Development Easement will encumber title to the subject property limiting its legal uses to agriculture. See the Deed of Easement restrictions.

Financially feasible considers those uses that are physically possible and legally permissible that would make economic or financial sense. The current effective economic demand for this site is agricultural use with the long term probability of low density residential development as residential demand increases in Gloucester County. When the development easement encumbers the subject site, the only financially feasible use will be agricultural use. Consequently, the maximally productive use is for agricultural use since it is the only possible and legally permissible use that provides a return to the land.

In consideration of the above factors and those factors discussed within the Highest and Best Use - Before the Development Easement Acquisition section of the report, it is my opinion that the Highest & Best Use - After the Development Easement Acquisition is for agricultural land use as of the effective date of the appraisal.

**APPRAISAL PROCESS-- AFTER DEVELOPMENT EASEMENT ACQUISITION**

In estimating the value of the subject property "After the Development Easement Acquisition", all of the traditional value approaches have been reconsidered. The Direct Sales Comparison Approach was again determined to be the primary indicator of value. The "After the Development Easement Acquisition" analysis considers the impact of the development easement on the subject site. When the development easement encumbers the site, the highest and best use changes from residential

subdivision future use to agricultural use. This change requires a different set of comparable sales to be considered. The comparable sales utilized in the "After the Development Easement Acquisition" are sales with similar development restrictions. A re-analysis of the comparable land sales was performed and reflects an adjustment grid that identifies the most relevant physical, legal and economic characteristics attributable to an agricultural site in the restricted market value analysis.

The sales presented on the following pages are the best indicators of the subjects' restricted market value. They are the most similar to the subject of recent sales in this market. They are representative of the typical sales in this market, they have the same or similar highest and best use as the subject, and they meet the definition of market value.

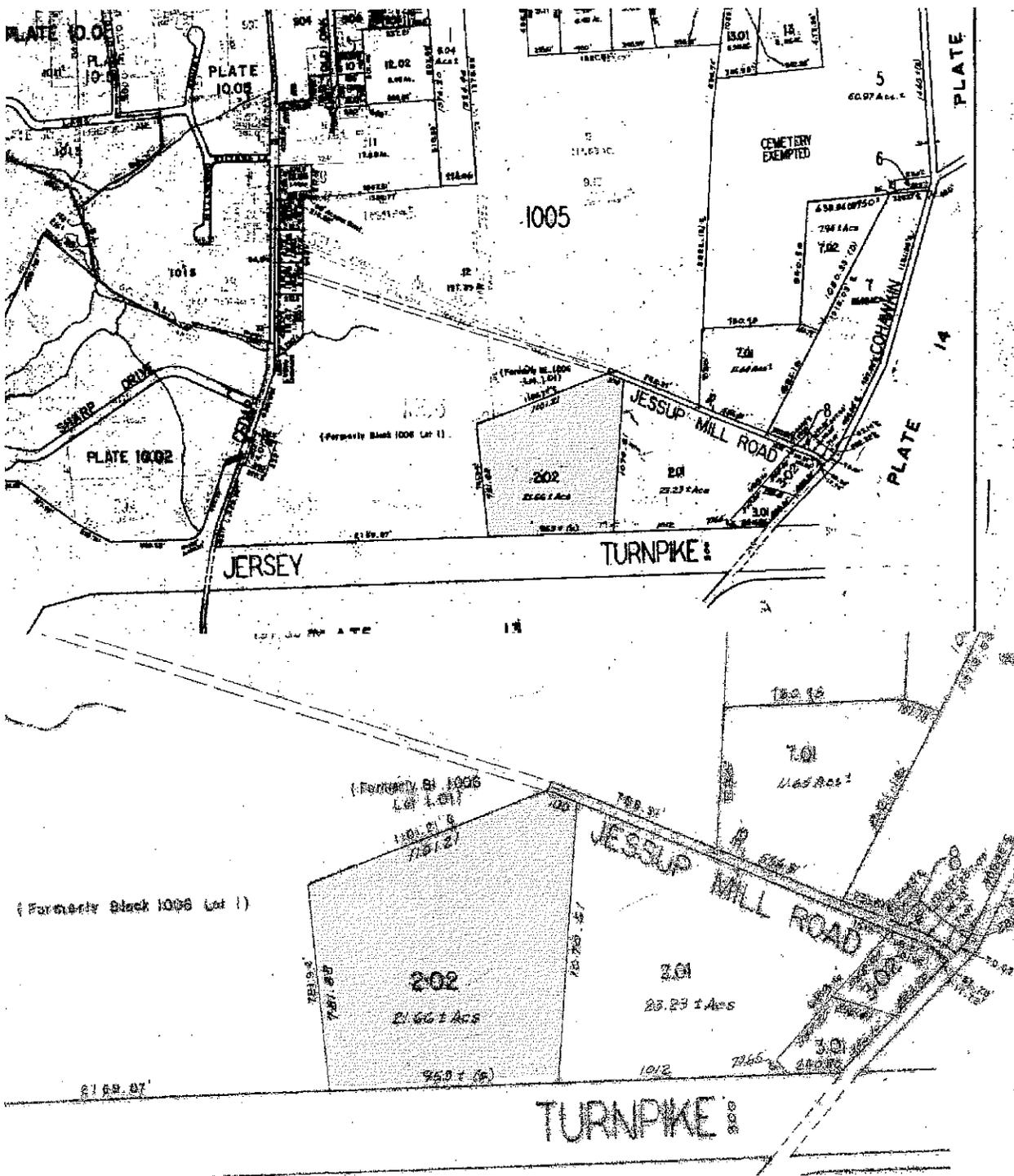
COMPARABLE RESTRICTED LAND SALE NO. 1



<b>Location</b>	S/S Jessup Mill Road, East Greenwich Township, NJ
<b>Tax Map Designation</b>	Block 1005 Lot 2.02
<b>Grantor</b>	Charles J Mihlebach and Catherine Mihlebach
<b>Grantee</b>	Louis J. and Deborah K. Gattuso.
<b>Consideration</b>	\$162,250
<b>Financing</b>	No favorable financing noted
<b>Settlement Date</b>	7/28/2006
<b>Deed Book/Page</b>	4558/181
<b>Zoning</b>	RRC – Cluster and RR Rural Residential
<b>Size</b>	23.18 acres
<b>Highest and Best use:</b>	Agriculture
<b>Verification</b>	Deed and SADC
<b>Price Per Acre</b>	\$7,000 per acre of preserved farmland.
<b>Road Frontage</b>	100 +/- feet
<b>Public Utilities</b>	Electric & telephone
<b>Dwelling Opportunities</b>	one 1.24 acre severable exception

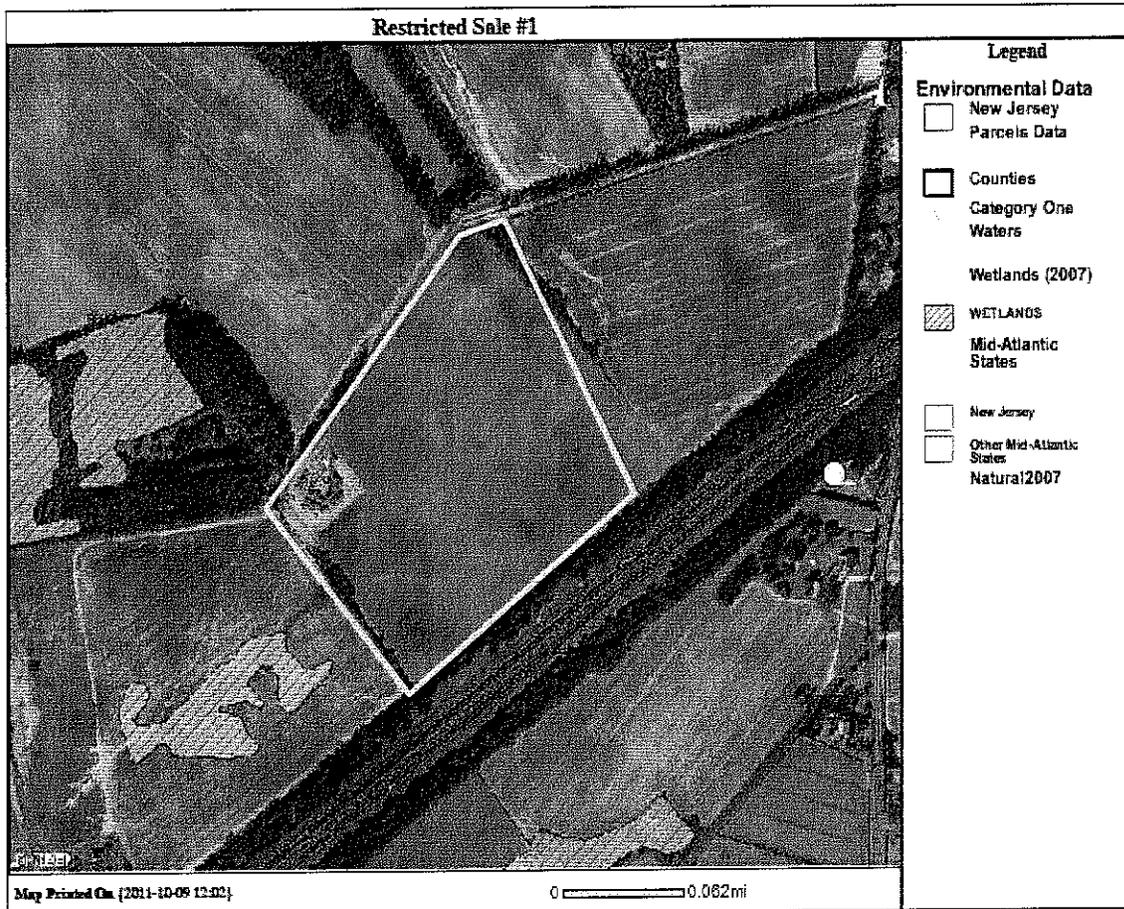
**Comments :** This tract was restricted under Farmland Program. The deed of easement area was 21.94 Acres plus a 1.24 acre exception. The parcel is located on the south side of Jessup Road, west of Cohawkin Road. The southerly side of the parcel abuts the New Jersey Turnpike. Topography is generally flat with an irregular shape. No site improvements were observed. The parcel has 84% prime soil, 26% statewide with 95% tillable.

COMPARABLE RESTRICTED LAND SALE NO. 1 - continued



COMPARABLE RESTRICTED LAND SALE NO. 1 MAP – continued

AERIAL MAP

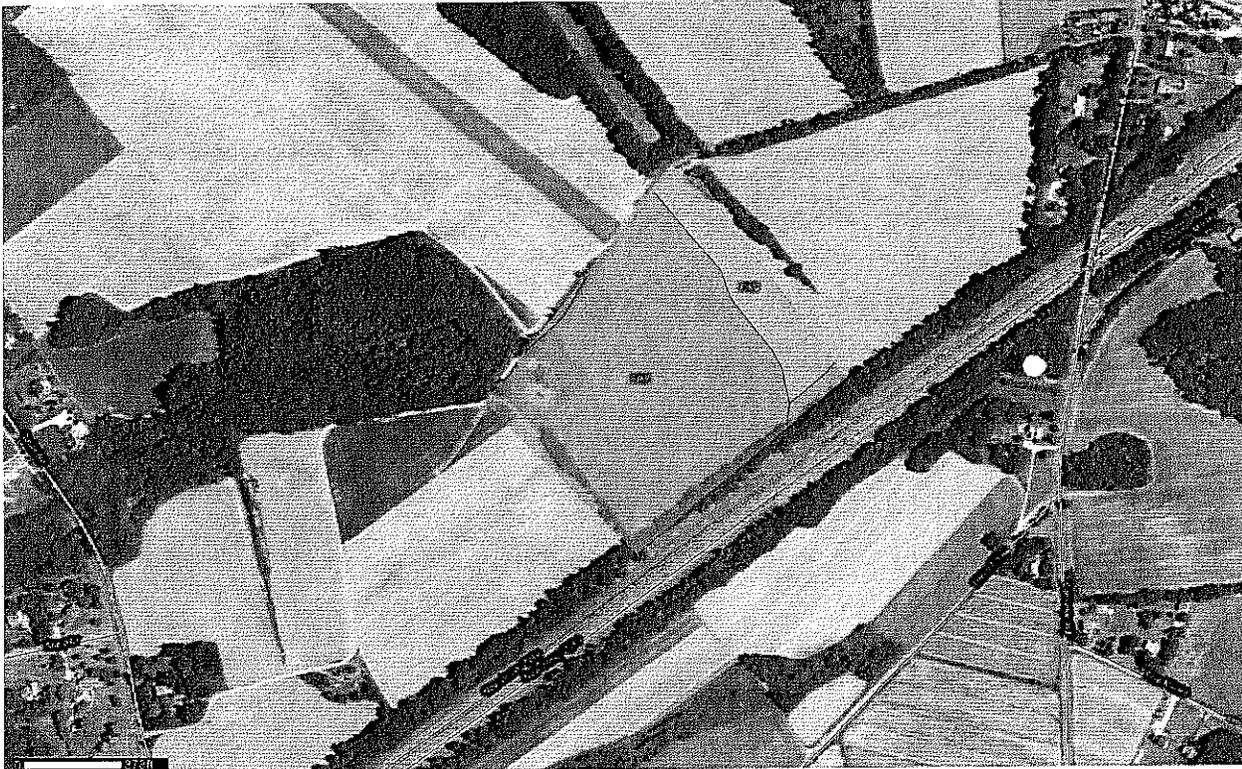


Map Source is NJDEP Geoweb 2011.

There are no wetlands on site. There is a woodland stand along the southern border with the New Jersey Turnpike.

COMPARABLE RESTRICTED LAND SALE NO. 1 MAP – continued

SOILS MAP



Map Source is USDA NCRS Web Soil Survey 2011.

Map unit symbol	Map unit name	Rating	Acres in AOI	Percent of AOI
CosB	Colts Neck sandy loam, 2 to 5 percent slopes	All areas are prime farmland	0.4	1.6%
FrkB	Freehold sandy loam, 2 to 5 percent slopes	All areas are prime farmland	20.1	82.5%
FrkC	Freehold sandy loam, 5 to 10 percent slopes	Farmland of statewide importance	3.9	15.9%
Totals for Area of Interest			24.4	100.0%

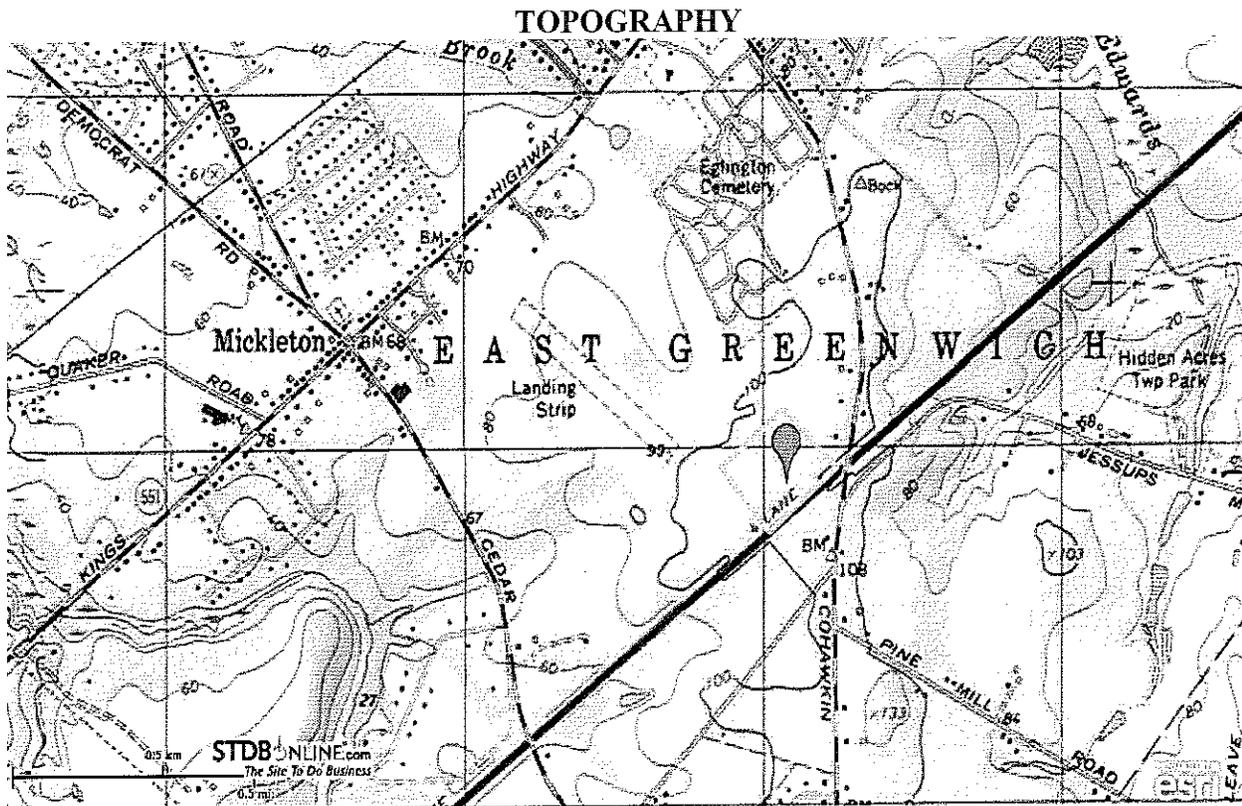
  

Rating	Acres in AOI	Percent of AOI
Not limited	24.4	100.0%
Totals for Area of Interest	24.4	100.0%

COMPARABLE RESTRICTED LAND SALE NO. 1 MAP – continued

Site Discussion

100% of the soil on this sale is "not limited" which indicates that the soil has features that are very favorable for the specified use, i.e., residential use with basements could be developed on site. This is a positive physical characteristic that is considered in the grid because it impacts the site yield for residential development. The entire site is acceptable for low density development. About 84% of the site is considered prime soils.

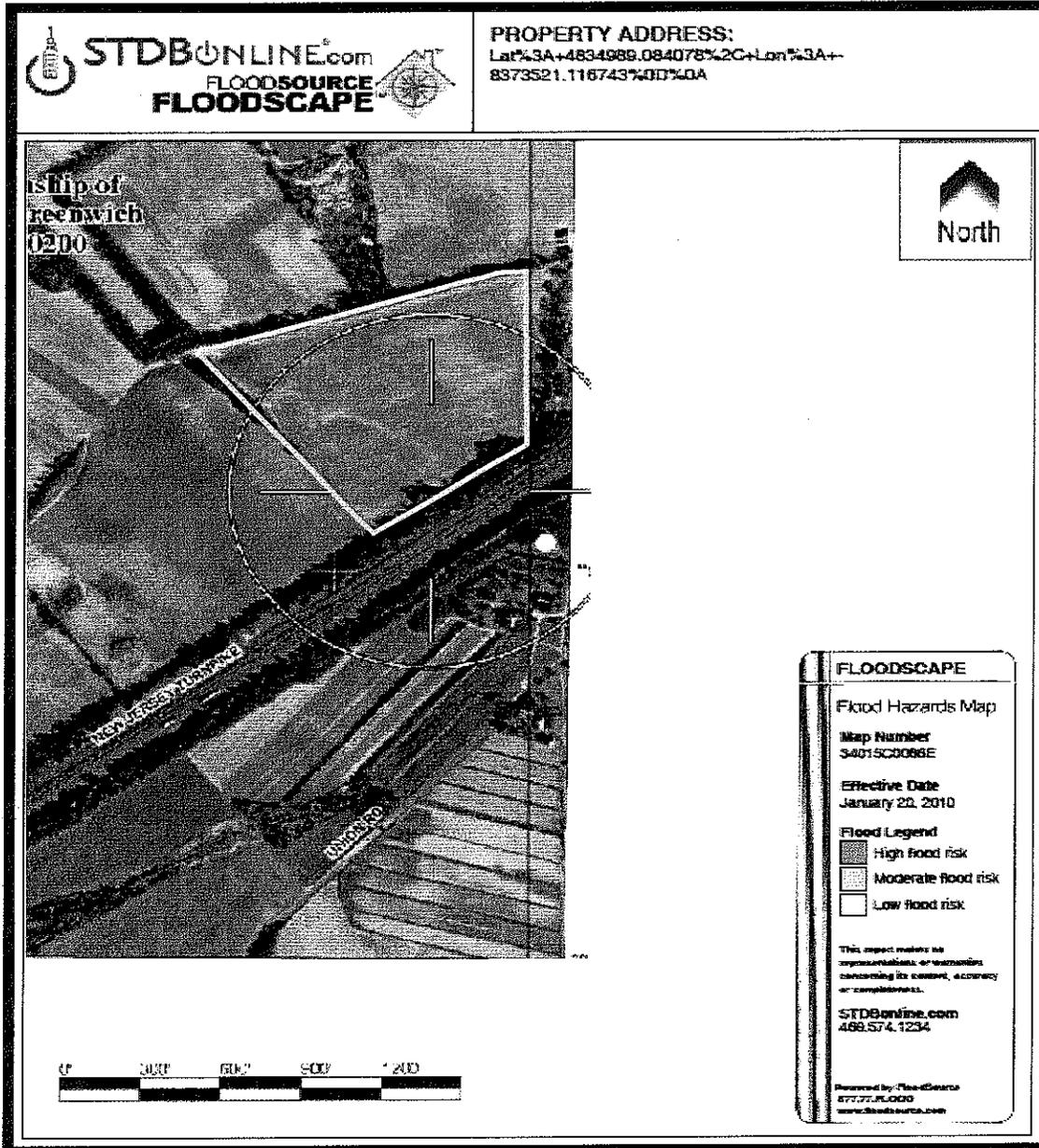


Map Source is Site To Do Business, National Association of Realtors 2011.

Based upon my physical inspection of the site and the above topography map, Sale #1 has generally level topography with no significant potential development or agriculture costs due to this physical issue.

COMPARABLE RESTRICTED LAND SALE NO. 1 MAP – continued

FLOOD MAP



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Map Source is Site To Do Business, National Association of Realtors 2011. Sale #1 is not in a flood plain zone.

COMPARABLE RESTRICTED LAND SALE NO. 2



<b>Location</b>	334 Lincoln Mill Road, South Harrison Township, NJ
<b>Tax Map Designation</b>	Block: 14 Lot: 13
<b>Grantor</b>	Barbara Joan Keefer
<b>Grantee</b>	Joseph and Grace Visalli
<b>Consideration</b>	\$365,000
<b>Financing</b>	No favorable financing noted
<b>Settlement Date</b>	1/30/2009
<b>Deed Book/Page</b>	4626/337
<b>Zoning</b>	AR, Agriculture Residential
<b>Size</b>	60.3 acres
<b>Highest and Best use:</b>	Agriculture
<b>Verification</b>	Deed, attorney for Grantor and SADC
<b>Price Per Acre/Imp</b>	\$6,053 per acre excluding improvements
<b>Road Frontage</b>	1,421 +/- feet
<b>Public Utilities</b>	Electric & telephone
<b>Dwelling Opportunities</b>	One

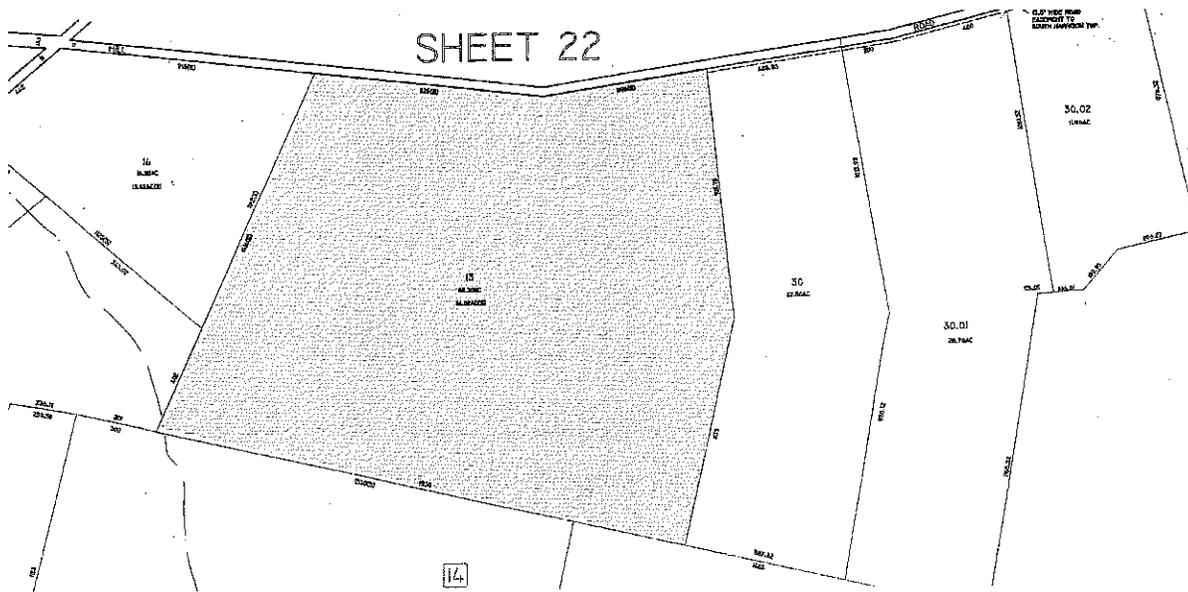
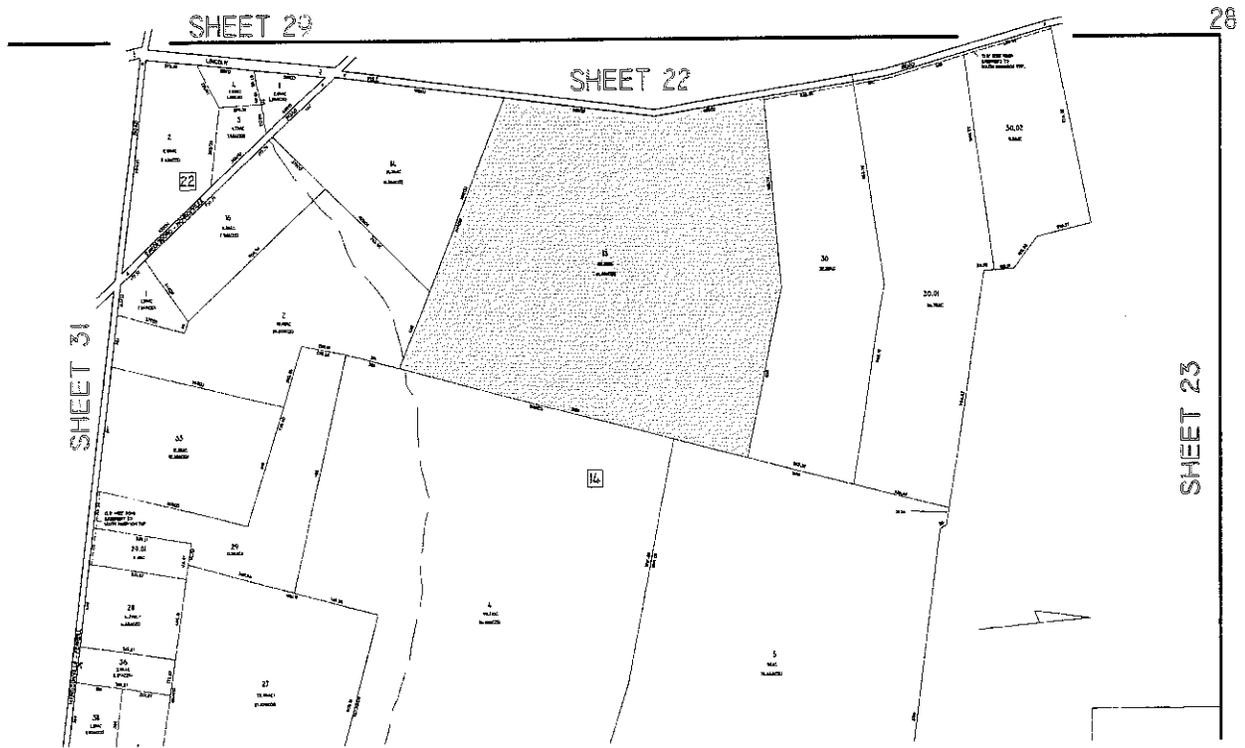
**Comments:** Topography is generally level with an irregular shape. Approximately 20% of the site contains wetlands. This sale occurred in January 2009. I confirmed this sale in August 2009 with the Realtor and subsequently inspected the site in September 2009. The two story home was demolished in June 2010. Originally, the Realtor indicated the property was marketed with the dwelling, other site improvements and the land as one package.

**COMPARABLE RESTRICTED LAND SALE NO. 2 – continued**

The property sold for \$365,000 including the value of the improvements at \$6,053 per acre. I spoke with the purchaser, Mr. Visalli, on April 15, 2011 who advised that it was his intention to move his family to the property since he had a number of leased land parcels in the immediate vicinity. After evaluating the dwelling, he discovered the cost of rehabilitation far exceeded his expectations so he decided to demolish the structure in June 2010 about one and a half years after the closing. Mr. Visalli further indicated that he was aware that restricted land was selling in the \$3,000 to \$4,000 per acre range when he negotiated the purchase price. He acknowledged that the purchase price included improvement value. My analysis of this sale indicated that the purchase price per acre (\$6,053) less the value of the restricted land per acre (\$4,000) that the purchaser knew at the time of sale suggested a value for the improvements of \$2,053 per acre or \$124,617, say \$125,000. I note the barn and silo continue to exist on site. I have been informed by SADC that they will not accept an improvement deduction from the purchase price due to the demolition of the house. This is a matter of SADC appraisal judgment on the value of the improvements. Therefore, I have not deducted any improvement value from the purchase price. The parcel has 89% prime soils. Approximately 99% is tillable farmland with the balance woodland. There is no irrigation on the site. The surrounding area is agriculture and low density residential.

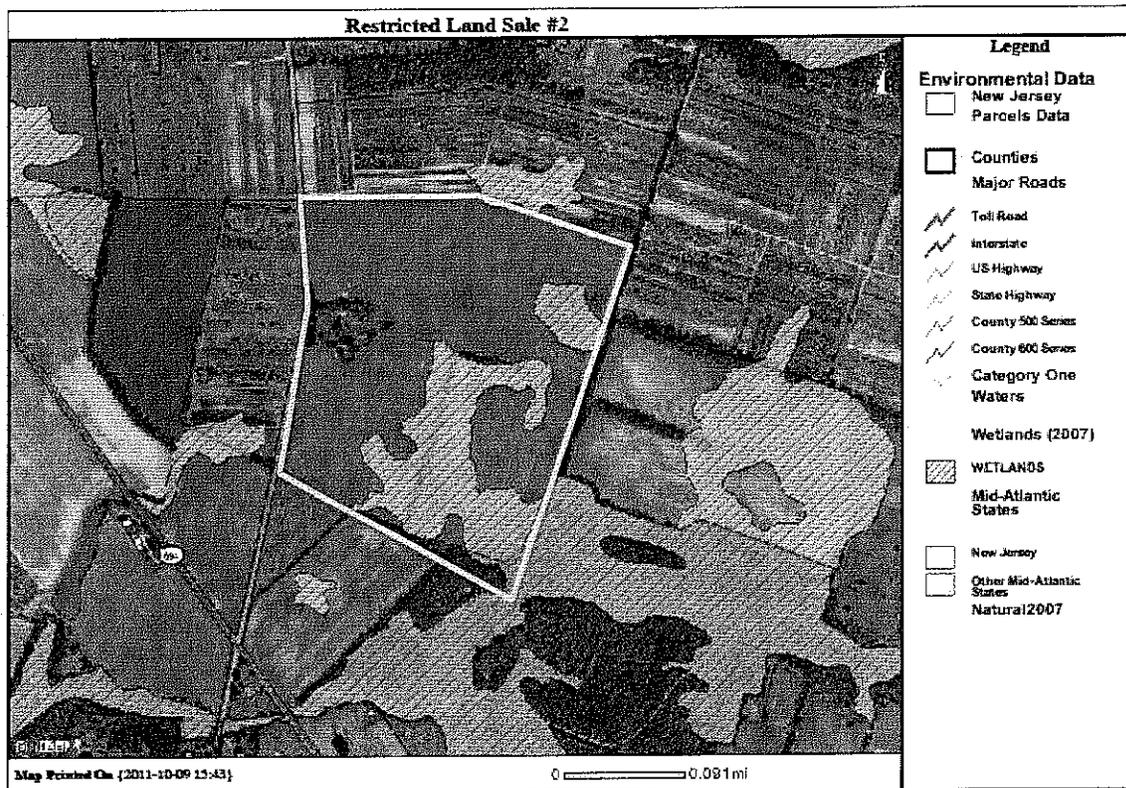
COMPARABLE RESTRICTED LAND SALE NO. 2 – continued

TAX MAP



COMPARABLE RESTRICTED LAND SALE NO. 2 MAP – continued

AERIAL MAP

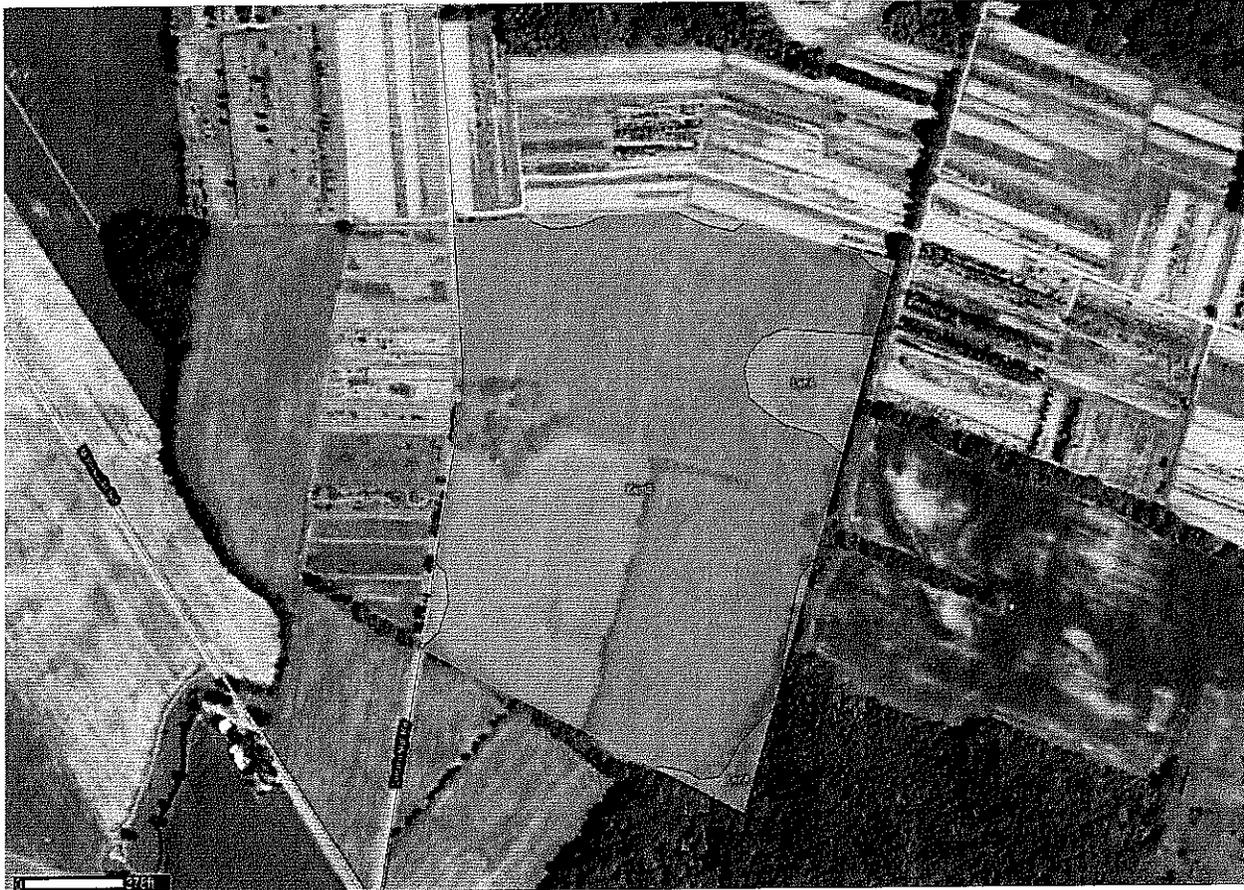


Map Source is NJDEP Geoweb 2011.

There are approximately 20% wetlands on site or about 12 acres with buffers. There is a woodland stand along the southern border.

COMPARABLE RESTRICTED LAND SALE NO. 2 MAP – continued

SOILS MAP



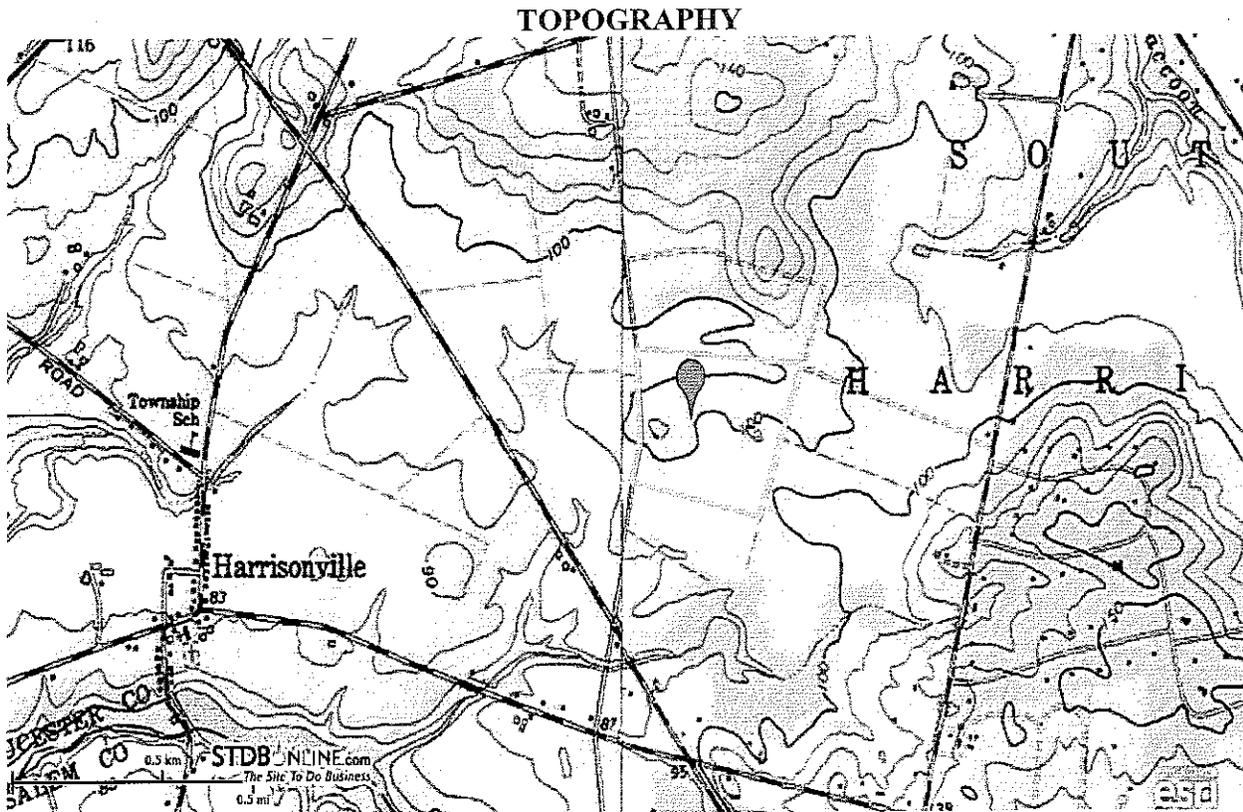
Map Source is USDA NCRS Web Soil Survey 2011.

unit symbol	Map unit name	Rating	Acres in AOI	Percent of AOI
KemB	Keyport sandy loam, 2 to 5 percent slopes	All areas are prime farmland	54.2	91.5%
LenA	Lenni loam, 0 to 2 percent slopes	Farmland of statewide importance	5.0	8.5%
Totals for Area of Interest			59.2	100.0%

Rating	Acres in AOI	Percent of AOI
Very limited	59.2	100.0%
Totals for Area of Interest	59.2	100.0%

**COMPARABLE RESTRICTED LAND SALE NO. 2 MAP – continued****Site Discussion**

100% of the soil on this sale is "very limited" which indicates that the soil has one or more features that are unfavorable for the specified use, i.e., residential use. This is a negative physical characteristic that is considered in the grid because it impacts the site yield for residential development. About 92% of the site is considered prime soils.

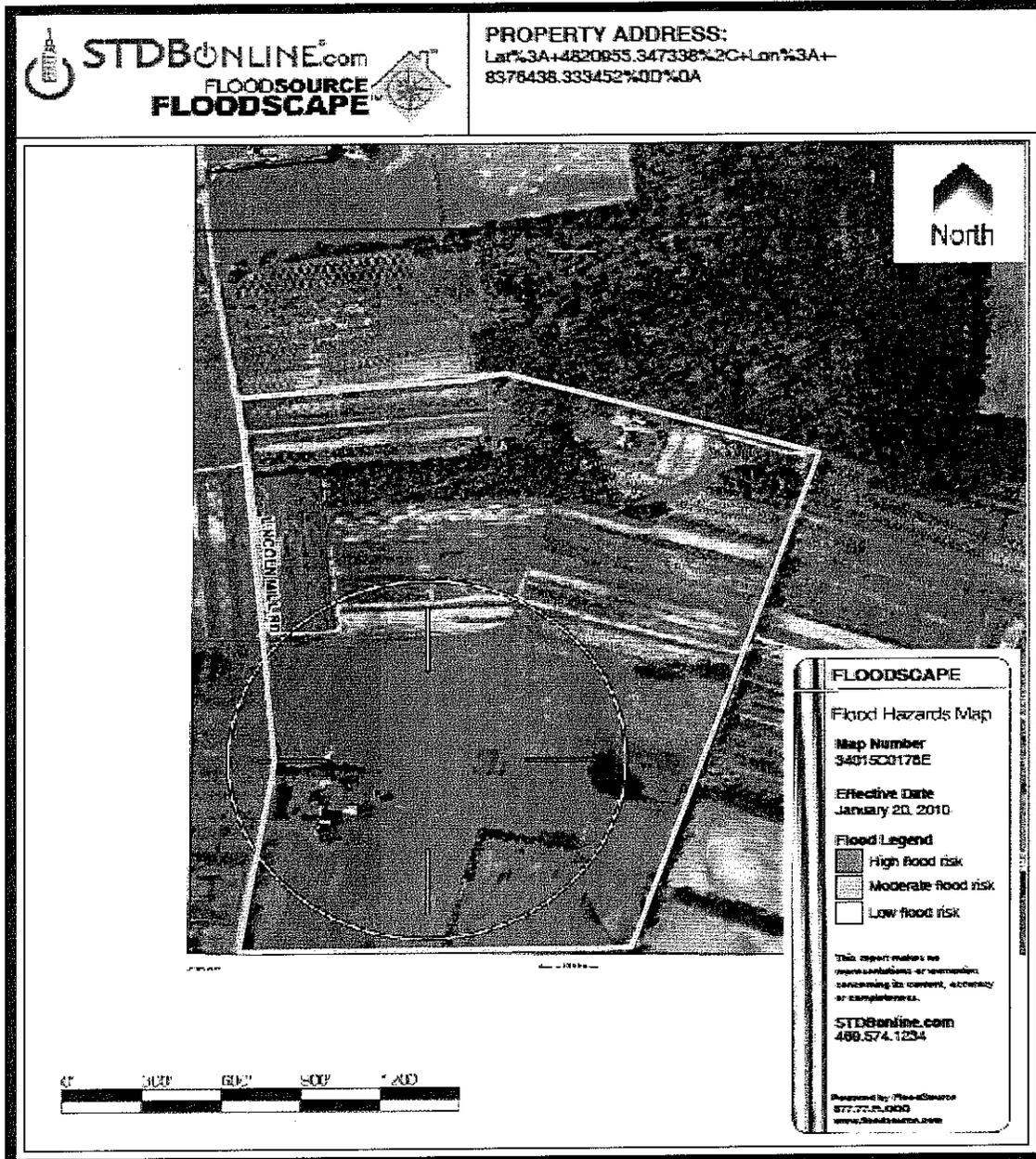


**Map Source is Site To Do Business, National Association of Realtors 2011.**

Based upon my physical inspection of the site and the above topography map, Sale #2 has generally level topography with no significant potential development or agriculture costs due to this physical issue.

COMPARABLE RESTRICTED LAND SALE NO. 2 MAP – continued

FLOOD MAP



Map Source is Site To Do Business, National Association of Realtors 2011. Sale #2 is not in a flood plain zone.

COMPARABLE RESTRICTED LAND SALE NO. 3



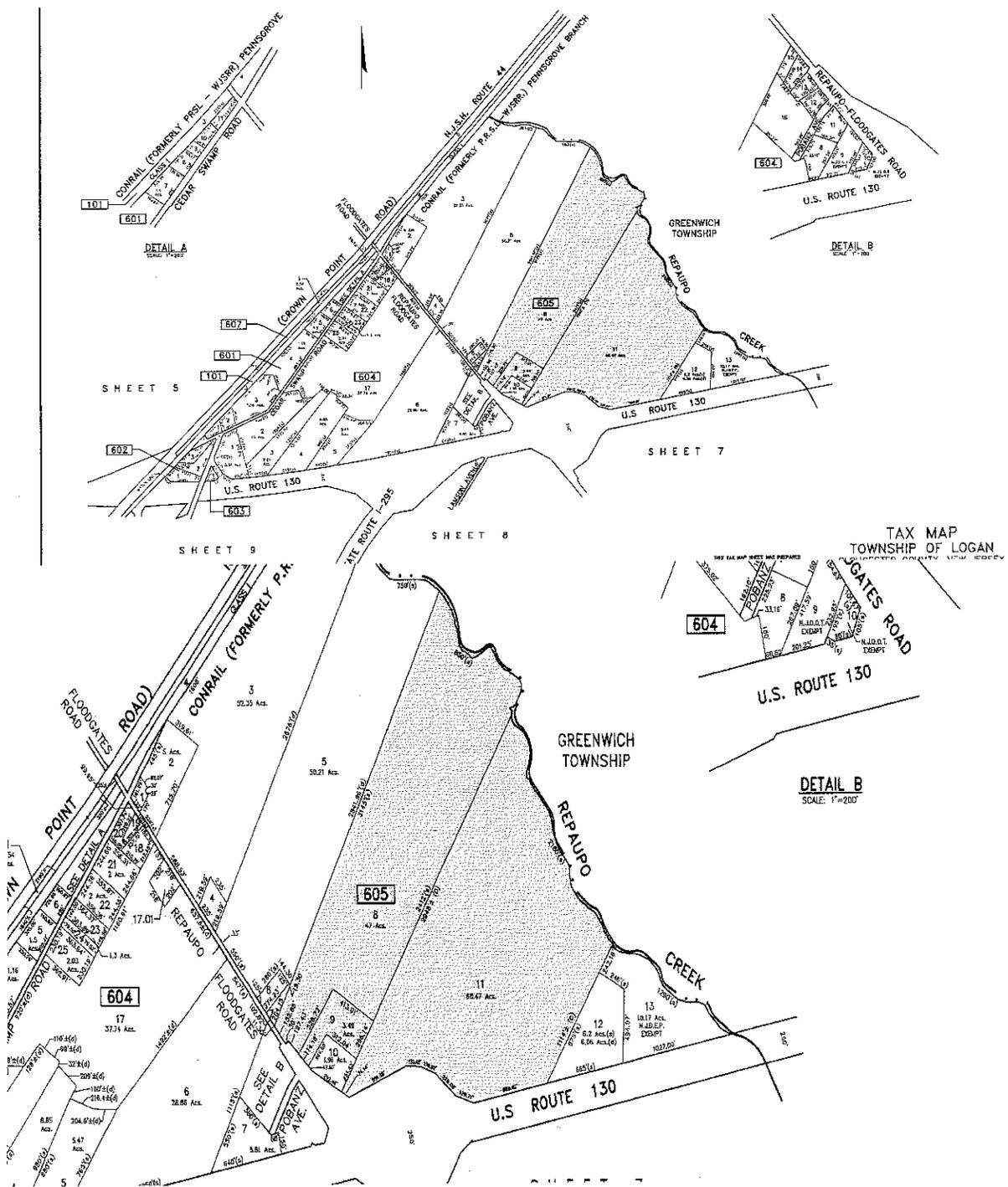
<b>Location</b>	151 Repaupo Station Road , Logan Township, NJ
<b>Tax Map Designation</b>	Block: 605 Lot: 8, 9, 11
<b>Grantor</b>	Logan Meadows LLP
<b>Grantee</b>	Thomas O. Lial and Linda Mowbray Joint Tenants
<b>Consideration</b>	\$443,750
<b>Financing</b>	No favorable financing noted
<b>Settlement Date</b>	4/8/08
<b>Deed Book/Page</b>	4522/200
<b>Zoning</b>	R, Residential
<b>Size</b>	121.1 acres
<b>Highest and Best Use</b>	Agriculture
<b>Verification</b>	Deed, attorney for Grantor
<b>Price Per Acre With Imp</b>	\$3,664 per acre
<b>Road Frontage</b>	395 +/- feet
<b>Public Utilities</b>	Electric & telephone
<b>Dwelling Opportunities</b>	One

**Comments:** Topography is rolling farmland with wetlands that back up to Repaupo Creek and Greenwich Township with an irregular shape. The sale is located on the north side of Interstate 295 and Repaupo Station Road, east of Crown Point Road. Fee simple Interest was acquired in 121.1 acres and subject to Farm Preservation easement on 120.1 acres. The easement excepted a 1 acre site and the encumbered tract was subject to wetland regulations of record. This tract was encumbered under the State of New Jersey Agriculture Retention and Development program an

**COMPARABLE RESTRICTED LAND SALE NO. 3**

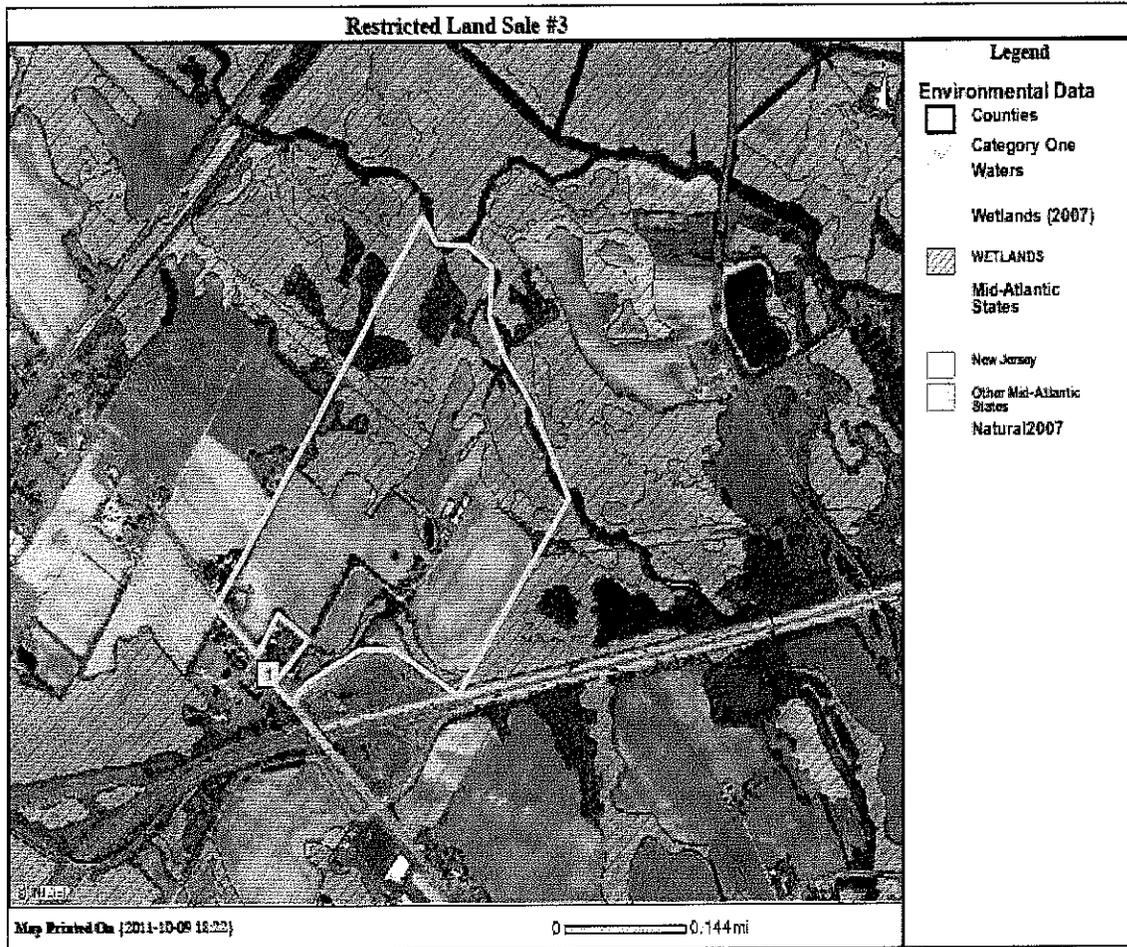
dated April 7, 2008 between Logan Meadows LLC and the County of Gloucester recorded in the Gloucester County Clerk's office in Deed Book 4532 Page 182. The Gross of 121.1 acres were cited with a one acre exception for a total net encumbered size of 120.1 acres for a consideration of \$1,501,250 or \$12,500 per acre for the development rights. The parcel has 35% prime soils. Approximately 30% of the site contains wetlands. Approximately 70% is tillable farmland with the balance woodland and wetlands. There is no irrigation on the site. The surrounding area is agriculture and low density residential. The SADC directed me not to make any deduction for the 1 acre severable exception.

COMPARABLE RESTRICTED LAND SALE NO. 3 – TAX MAP



COMPARABLE RESTRICTED LAND SALE NO. 3 – MAP

AERIAL MAP

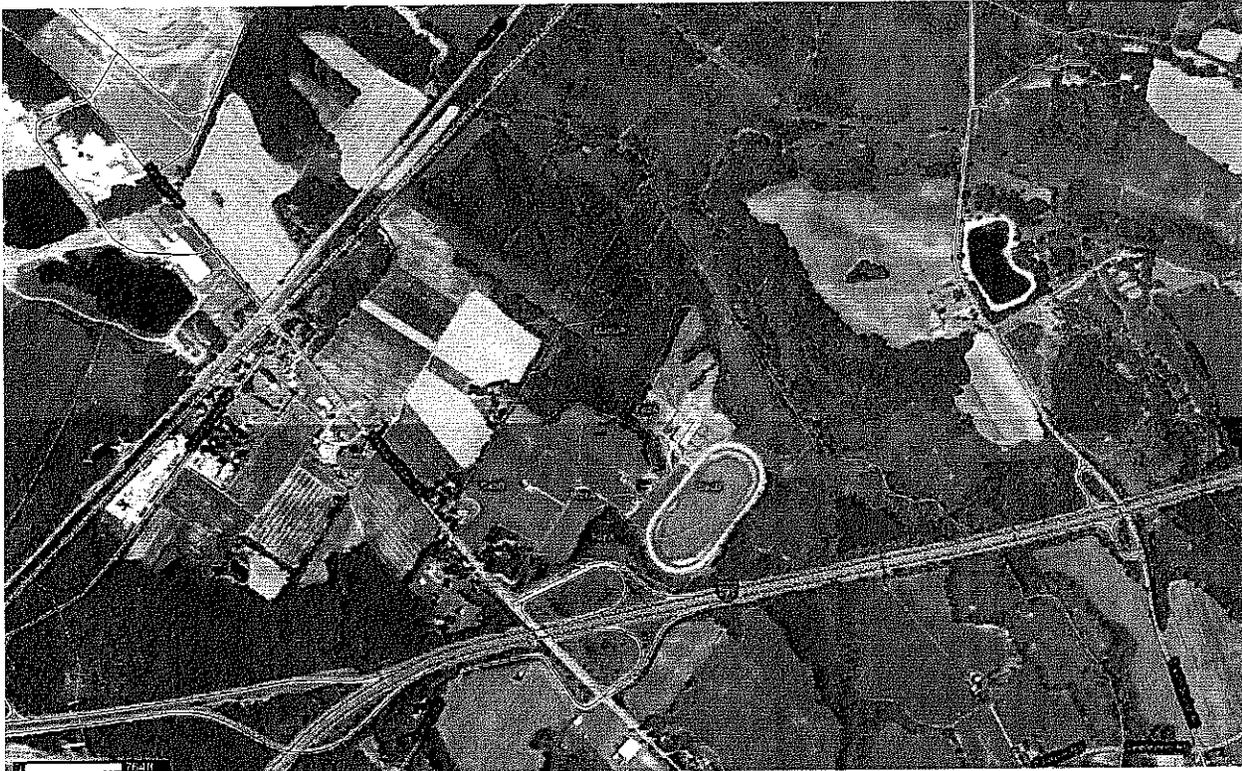


Map Source is NJDEP Geoweb 2011.

There are approximately 27% wetlands on site or about 33 acres. There is a woodland area along the rear creek.

COMPARABLE RESTRICTED LAND SALE NO. 3 MAP – continued

SOILS MAP



Map Source is USDA NCRS Web Soil Survey 2011.

Rating	Acres in AOI	Percent of AOI
Very limited	61.6	55.8%
Somewhat limited	30.0	27.2%
Not limited	17.0	15.4%
Null or Not Rated	1.7	1.6%
Totals for Area of Interest	110.4	100.0%

COMPARABLE RESTRICTED LAND SALE NO. 3

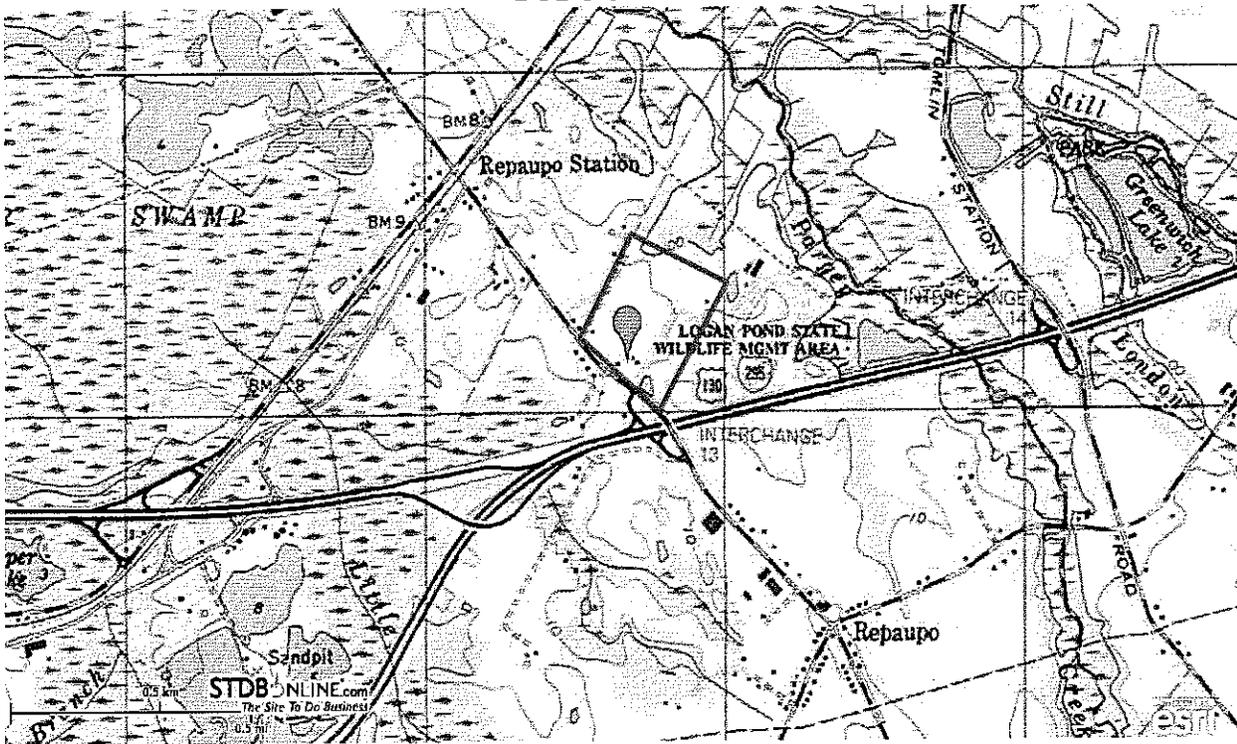
Map unit symbol	Map unit name	Rating	Acres in AOI	Percent of AOI
FamA	Fallsington sandy loam, 0 to 2 percent slopes	Farmland of statewide importance	2.4	2.2%
FapA	Fallsington loam, 0 to 2 percent slopes	Farmland of statewide importance	20.0	18.1%
MakAt	Manahawkin muck, 0 to 2 percent slopes, frequently flooded	Farmland of unique importance	0.7	0.7%
MamuAv	Mannington-Nanticoke-Udorthents complex, 0 to 1 percent slopes, very frequently flooded	Farmland of unique importance	38.6	34.9%
SabB	Sassafras loamy sand, 0 to 5 percent slopes	Farmland of statewide importance	8.8	8.0%
SacB	Sassafras sandy loam, 2 to 5 percent slopes	All areas are prime farmland	8.2	7.4%
WATER	Water	Not prime farmland	1.7	1.6%
WokA	Woodstown-Glassboro complex, 0 to 2 percent slopes	All areas are prime farmland	30.0	27.2%
Totals for Area of Interest			110.4	100.0%

Site Discussion

56% of the soil on this sale is "very limited" which indicates that the soil has one or more features that are unfavorable for the specified use, i.e., residential use. This is a negative physical characteristic that is considered in the grid because it impacts the site yield for residential development. About 35% of the site is considered prime soils.

COMPARABLE RESTRICTED LAND SALE NO. 3 MAP – continued

TOPOGRAPHY

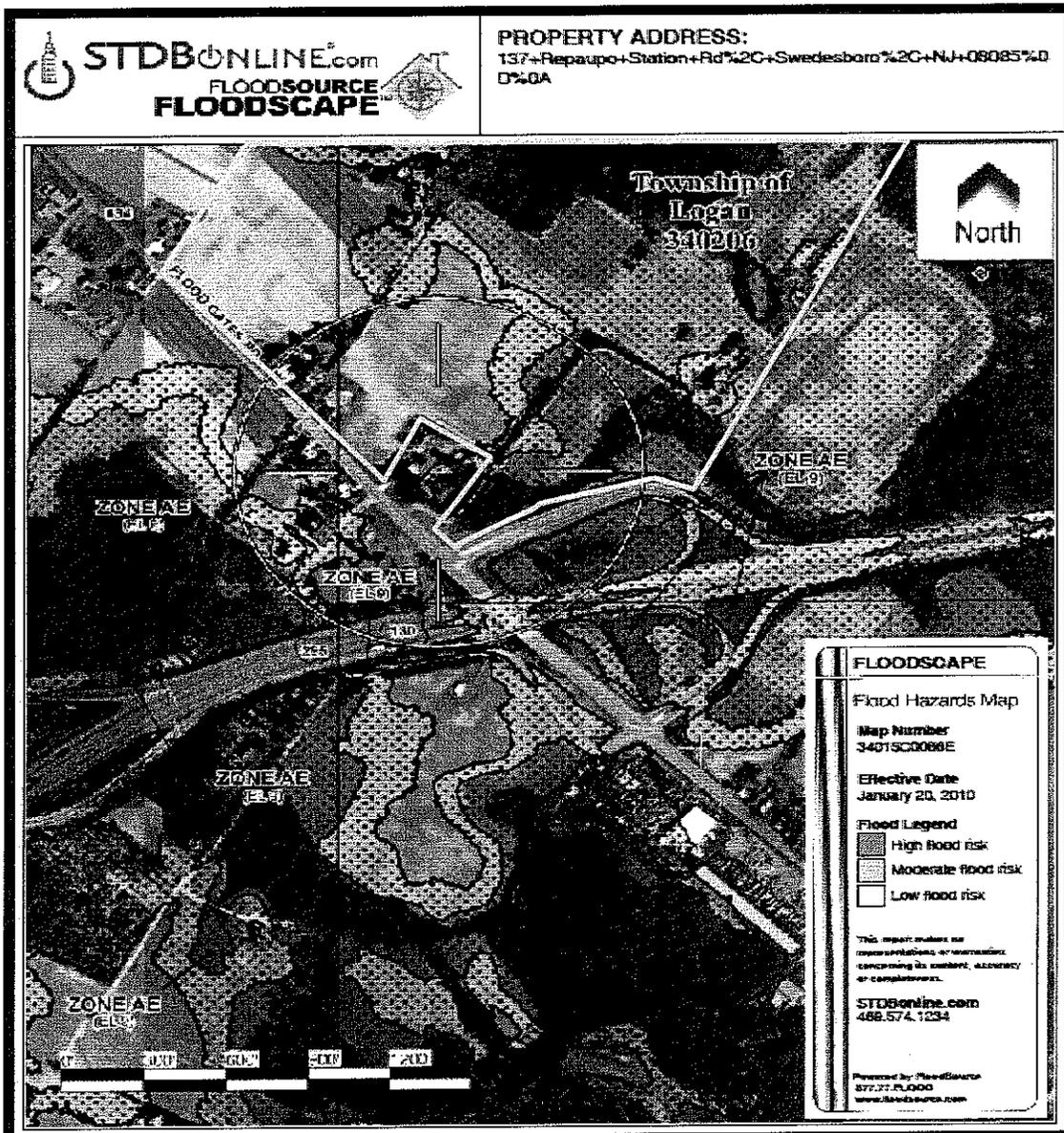


Map Source is Site To Do Business, National Association of Realtors 2011.

Based upon my physical inspection of the site and the above topography map, Sale #3 has generally level topography with no significant potential development or agriculture costs due to this physical issue. The rear area of the site along the creek drops off but the elevation runs from zero to about 10 feet.

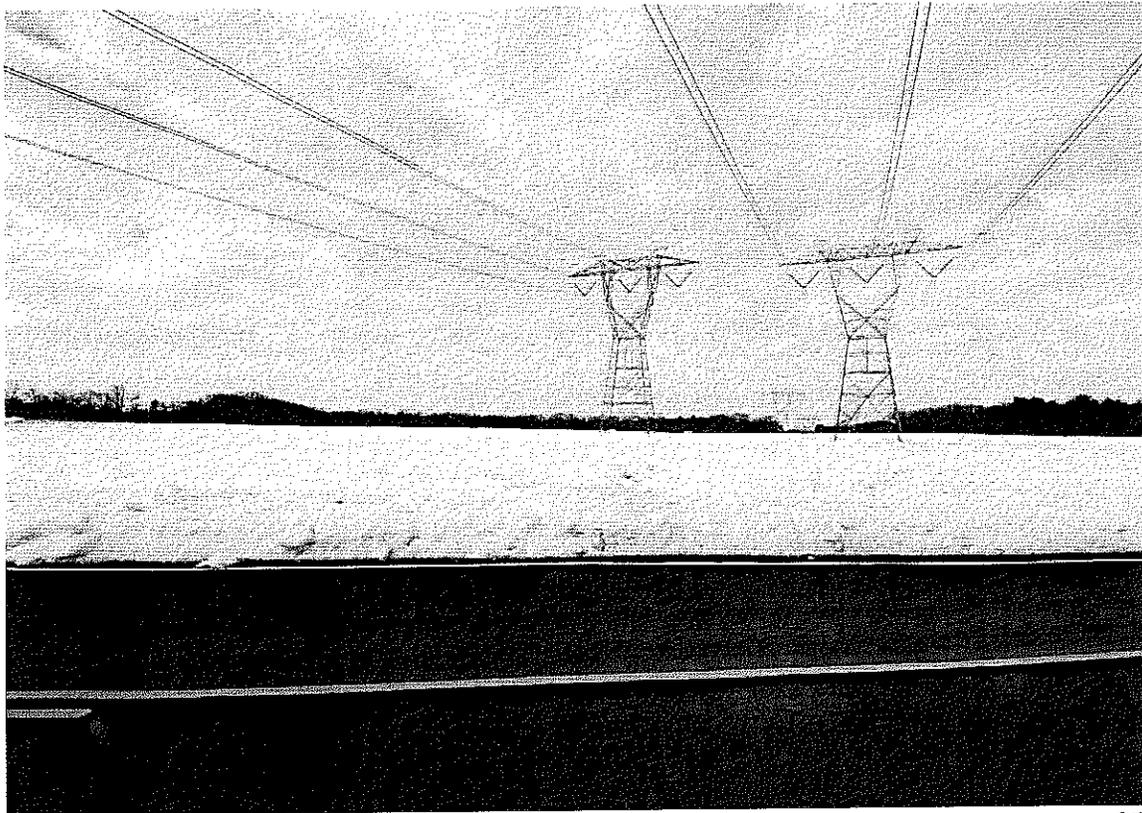
COMPARABLE RESTRICTED LAND SALE NO. 3 MAP – continued

FLOOD MAP



Map Source is Site To Do Business, National Association of Realtors 2011. About 75% of Sale #3 is in a flood plain zone.

COMPARABLE RESTRICTED LAND SALE NO. 4



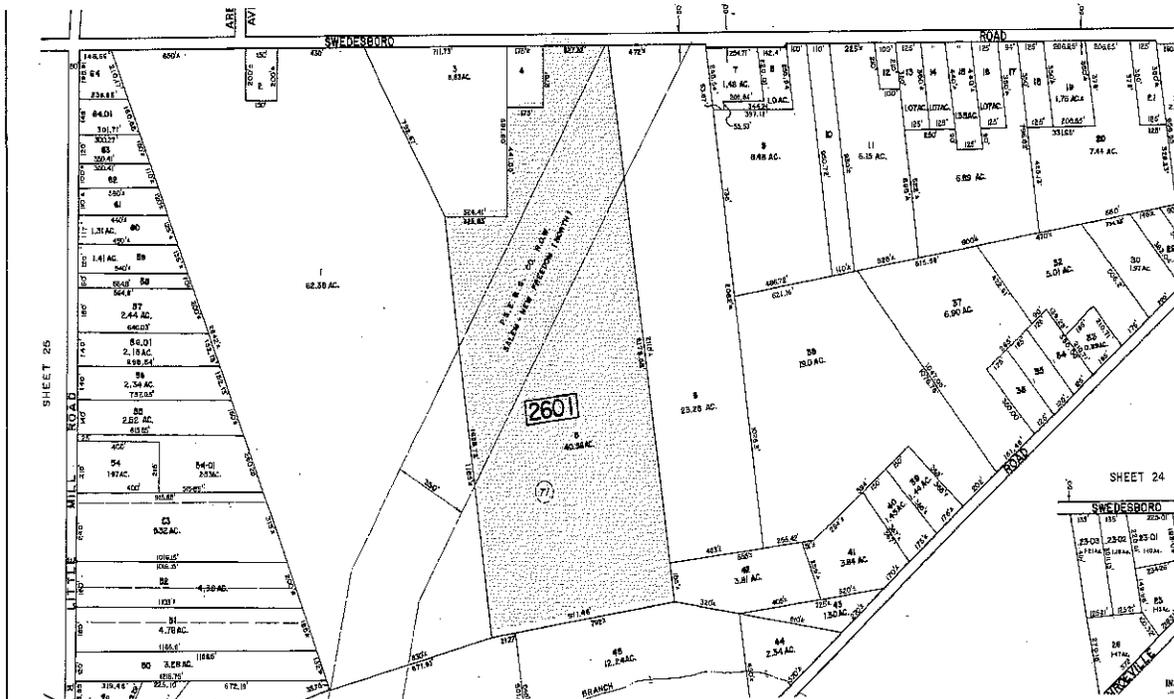
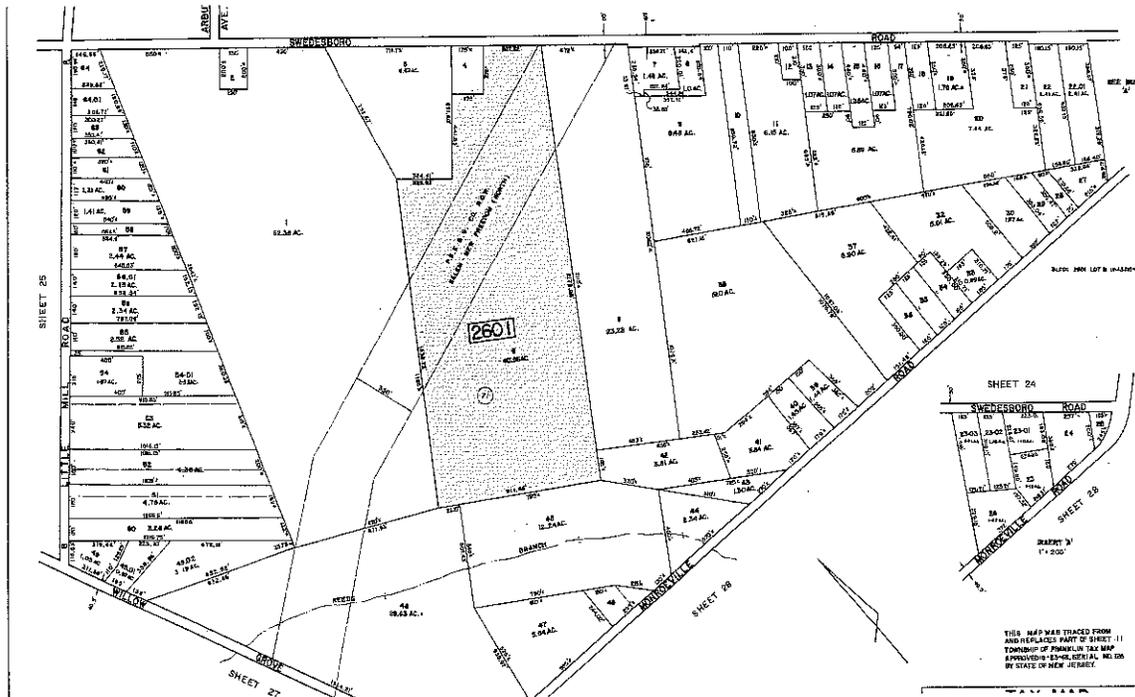
<b>Location</b>	South side of Swedesboro Road (CR 538), west of Little Mill Road, Franklin Township, NJ
<b>Tax Map Designation</b>	Block: 2601 Lot: 5
<b>Grantor</b>	Edward and Susan Eivich
<b>Grantee</b>	Liberty Bell Bank (Peter Buchert, IRA)
<b>Consideration</b>	\$170,000
<b>Financing</b>	No favorable financing noted
<b>Settlement Date</b>	2/5/2010
<b>Deed Book/Page</b>	4750/194
<b>Zoning</b>	RA, Agriculture Residential
<b>Size</b>	40.76 acres
<b>Highest and Best use:</b>	Agriculture
<b>Verification</b>	Deed, attorney for Grantor and SADC
<b>Price Per Acre</b>	\$4,171 per acre of preserved farmland
<b>Road Frontage</b>	343 +/- feet
<b>Public Utilities</b>	Electric, gas & telephone
<b>Dwelling Opportunities</b>	None

**Comments:** Topography is generally level with an irregular shape. This land parcel is located on the south side of Swedesboro Road, west of Little Mill Rd in Franklin Twp. The tract is encumbered with a 350' wide Tower power transmission line [PSE&G Salem-New Freedom – North] easement [Est. 12+- Acres] which substantially reduced its development area nevertheless retaining its overall agriculture utility. This tract was restricted under the Farmland Program and is noted in Deed Book 3873 Page 337

**COMPARABLE RESTRICTED LAND SALE NO. 4**

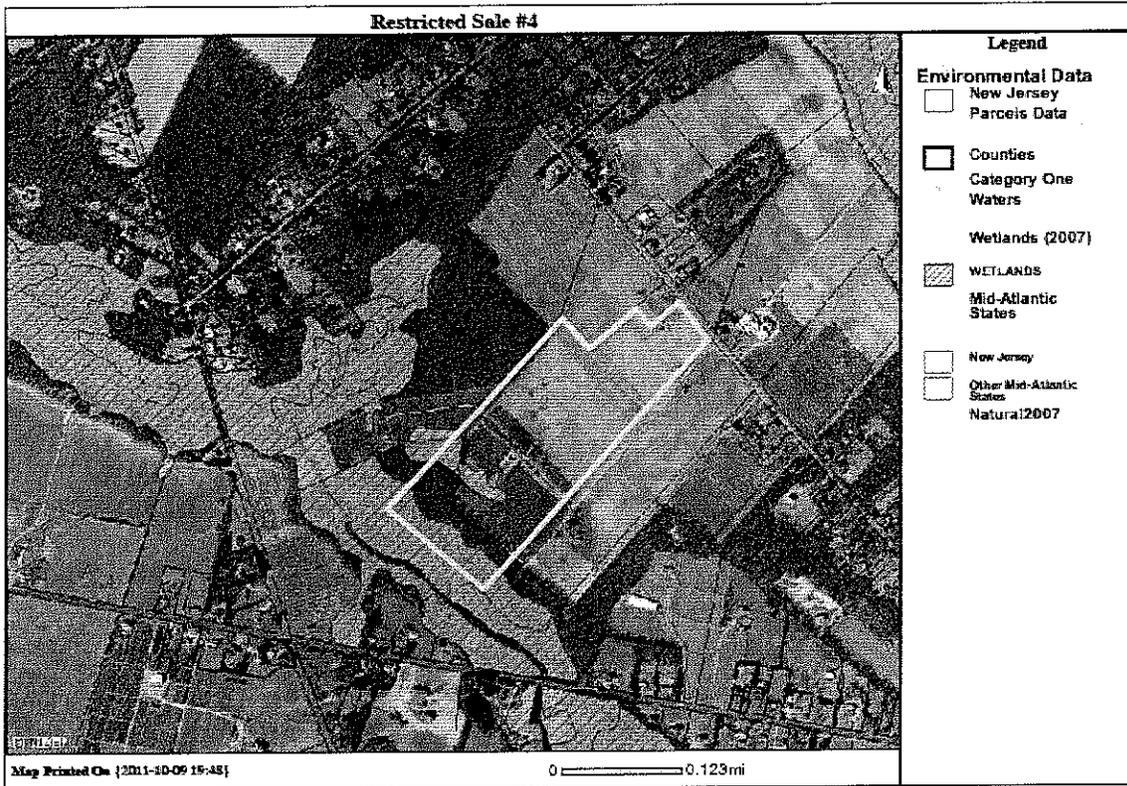
October 29, 2004. The deed of easement area was 40.76 Acres. The Development Easement consideration was \$154,888. Approximately 15% of the site contains wetlands. The parcel has 58% prime soils. Approximately 85% is tillable farmland with the balance woodland. There is no irrigation on the site. The surrounding area is agriculture and low density residential. The property previously sold in January 2009 for \$3,312 per acre preserved and also in April 2005 for \$1,840 per acre preserved. The parcel is located in the R-A, Residential Agricultural zoning district.

COMPARABLE RESTRICTED LAND SALE NO. 4 - TAX MAP



COMPARABLE RESTRICTED LAND SALE NO. 4 – MAP

AERIAL MAP



Map Source is NJDEP Geoweb 2011.

There are approximately 15% wetlands on site or about 6 acres located primarily along the rear boundary. There is a woodland area along the rear boundary bordering the stream.

COMPARABLE RESTRICTED LAND SALE NO. 4 MAP – continued

SOILS MAP



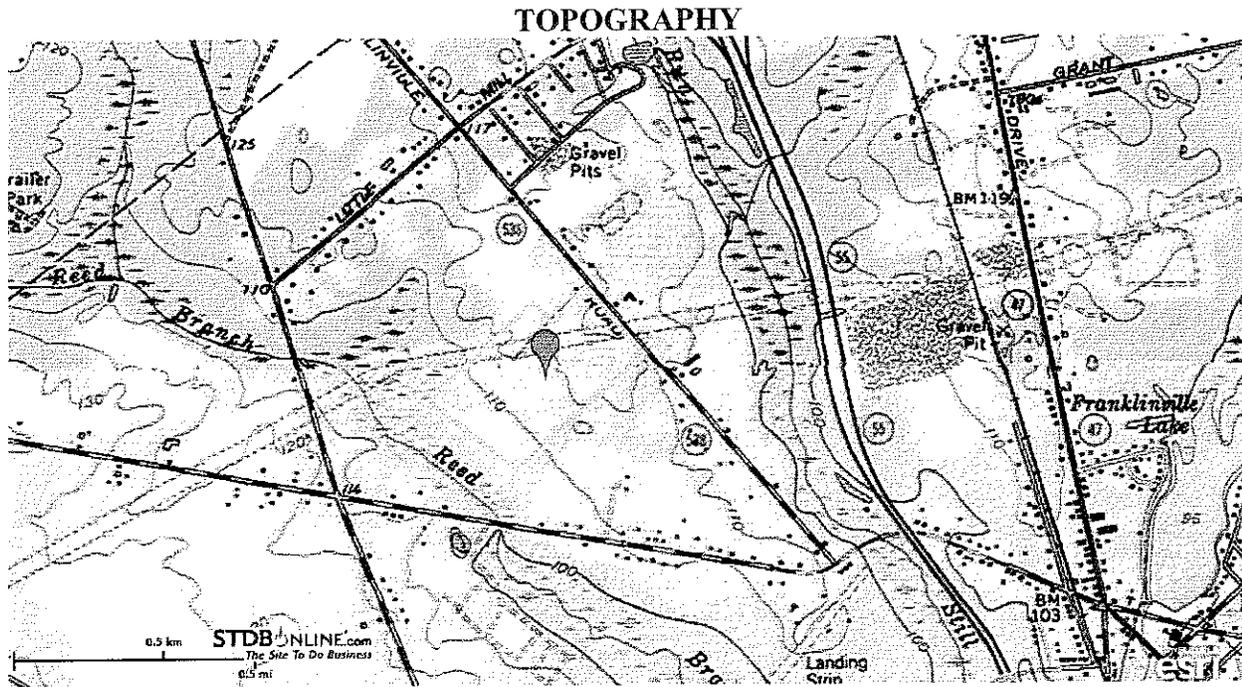
Map Source is USDA NCRS Web Soil Survey 2011.

Map unit symbol	Map unit name	Rating	Acres in AOI	Percent of AOI
AucB	Aura loamy sand, 0 to 5 percent slopes	All areas are prime farmland	7.2	16.4%
AugB	Aura sandy loam, 2 to 5 percent slopes	All areas are prime farmland	18.7	42.3%
DocB	Downer loamy sand, 0 to 5 percent slopes	Farmland of statewide importance	5.0	11.4%
HbmB	Hammonton loamy sand, 0 to 5 percent slopes	Farmland of statewide importance	2.2	5.0%
MakAt	Manahawkin muck, 0 to 2 percent slopes, frequently flooded	Farmland of unique importance	6.8	15.3%
SabB	Sassafras loamy sand, 0 to 5 percent slopes	Farmland of statewide importance	4.2	9.6%
Totals for Area of Interest			44.3	100.0%
Not limited			35.3	79.6%
Very limited			6.8	15.3%
Somewhat limited			2.2	5.0%
Totals for Area of Interest			44.3	100.0%

COMPARABLE RESTRICTED LAND SALE NO. 4 MAP – continued

Site Discussion

15% of the soil on this sale is "very limited" which indicates that the soil has one or more features that are unfavorable for the specified use, i.e., residential use. This is a negative physical characteristic that is considered in the grid because it impacts the site yield for residential development. About 58% of the site is considered prime soils.

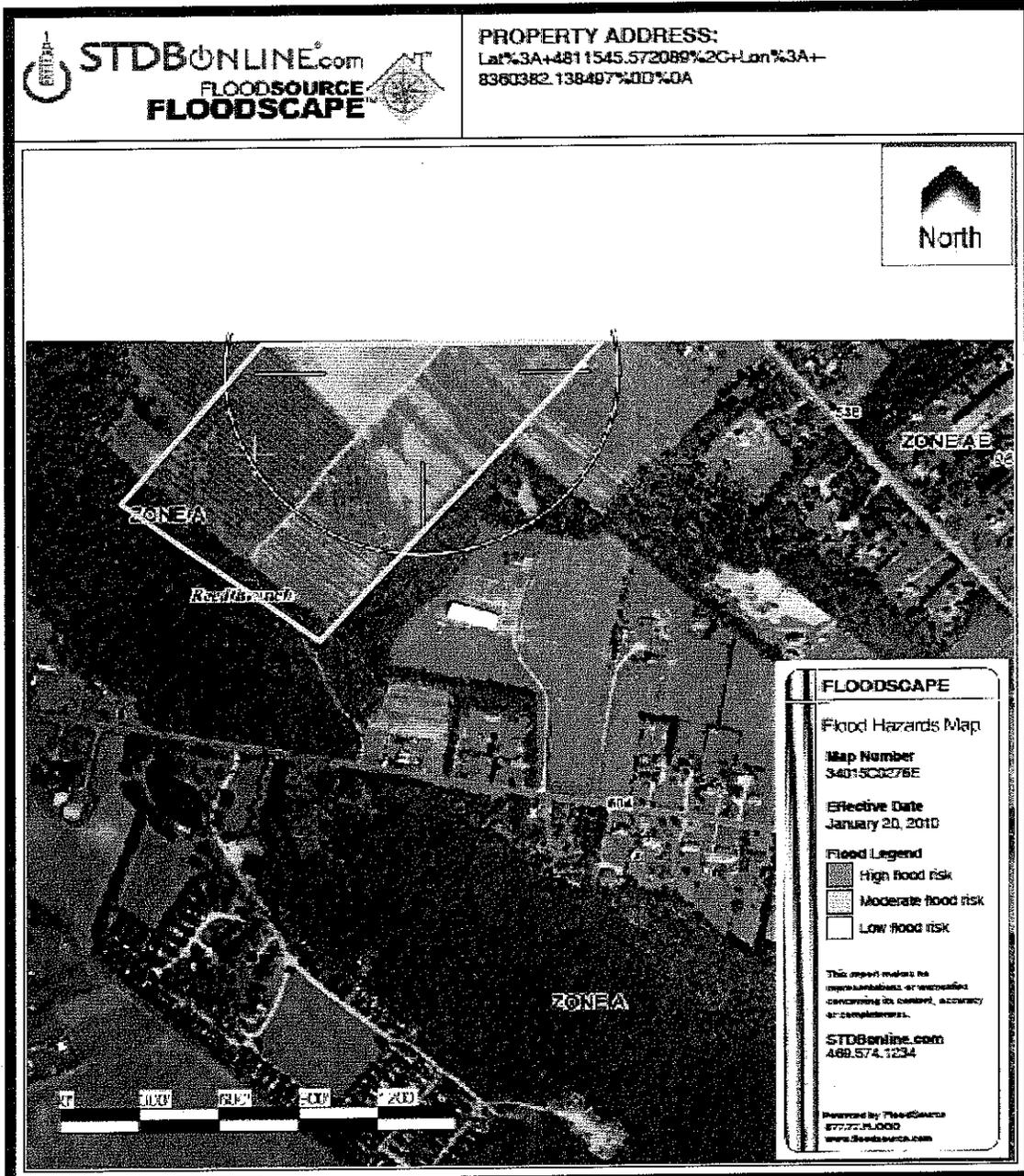


Map Source is Site To Do Business, National Association of Realtors 2011.

Based upon my physical inspection of the site and the above topography map, Sale #4 has generally level topography with no significant potential development or agriculture costs due to this physical issue. The rear area of the site along the creek drops off but the elevation runs about 110 feet.

COMPARABLE RESTRICTED LAND SALE NO. 4 MAP – continued

FLOOD MAP



Map Source is Site To Do Business, National Association of Realtors 2011. It does not appear that any part of Sale #4 is in a flood plain zone.

COMPARABLE RESTRICTED LAND SALE NO. 5



<b>Location</b>	720 Eldridge's Hill Road, West of Harrisonville-Mullica Hill Road, South Harrison Township, NJ
<b>Tax Map Designation</b>	Block: 28 Lot: 3.01
<b>Grantor</b>	NJ SADC
<b>Grantee</b>	Sebastian & Jacqueline Marion, h/w
<b>Consideration</b>	\$705,000
<b>Financing</b>	No favorable financing noted
<b>Settlement Date</b>	6/29/2010
<b>Deed Book/Page</b>	4785/215
<b>Zoning</b>	AR, Agriculture Residential
<b>Size</b>	127.02 acres
<b>Highest and Best use:</b>	Agriculture
<b>Verification</b>	Deed and SADC
<b>Price Per Acre</b>	\$4,763 per acre of preserved farmland
<b>Road Frontage</b>	1,421 +/- feet
<b>Public Utilities</b>	Electric & telephone
<b>Dwelling Opportunities</b>	One, the existing residence

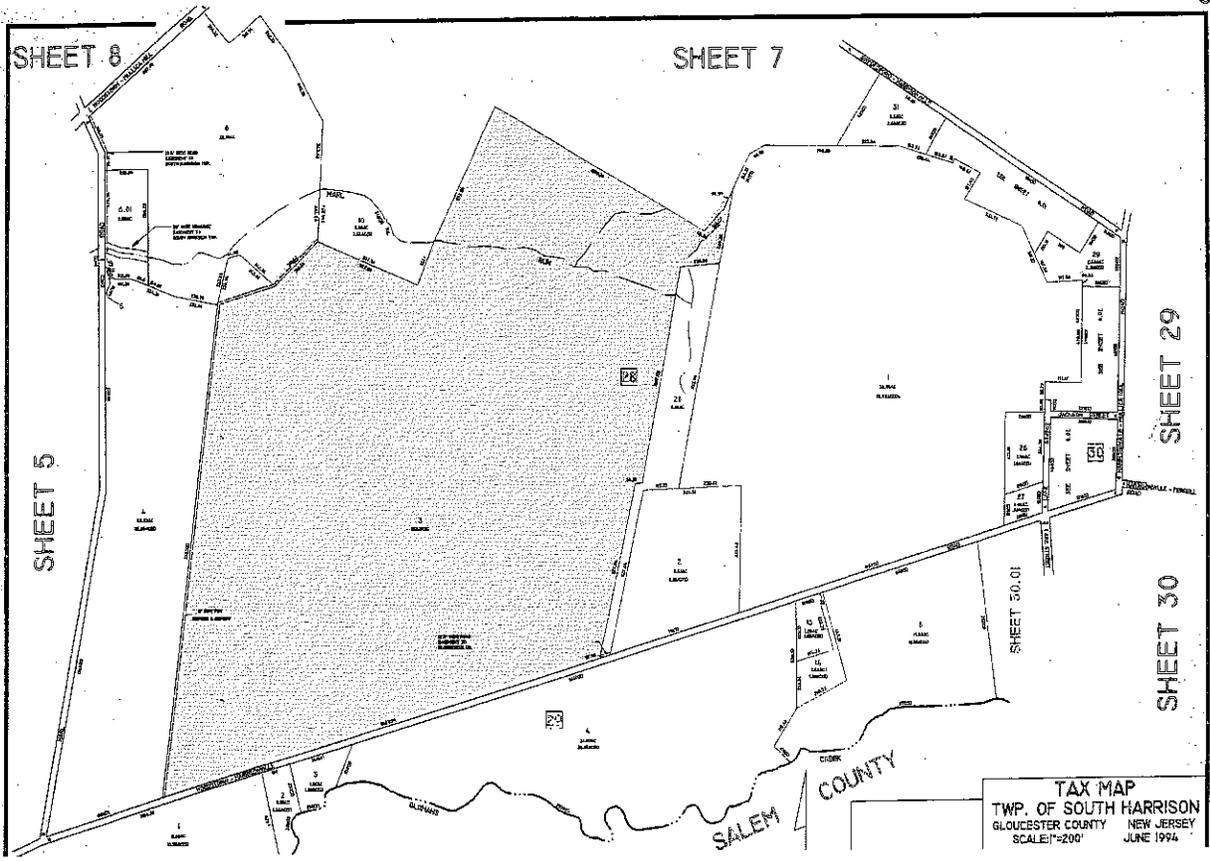
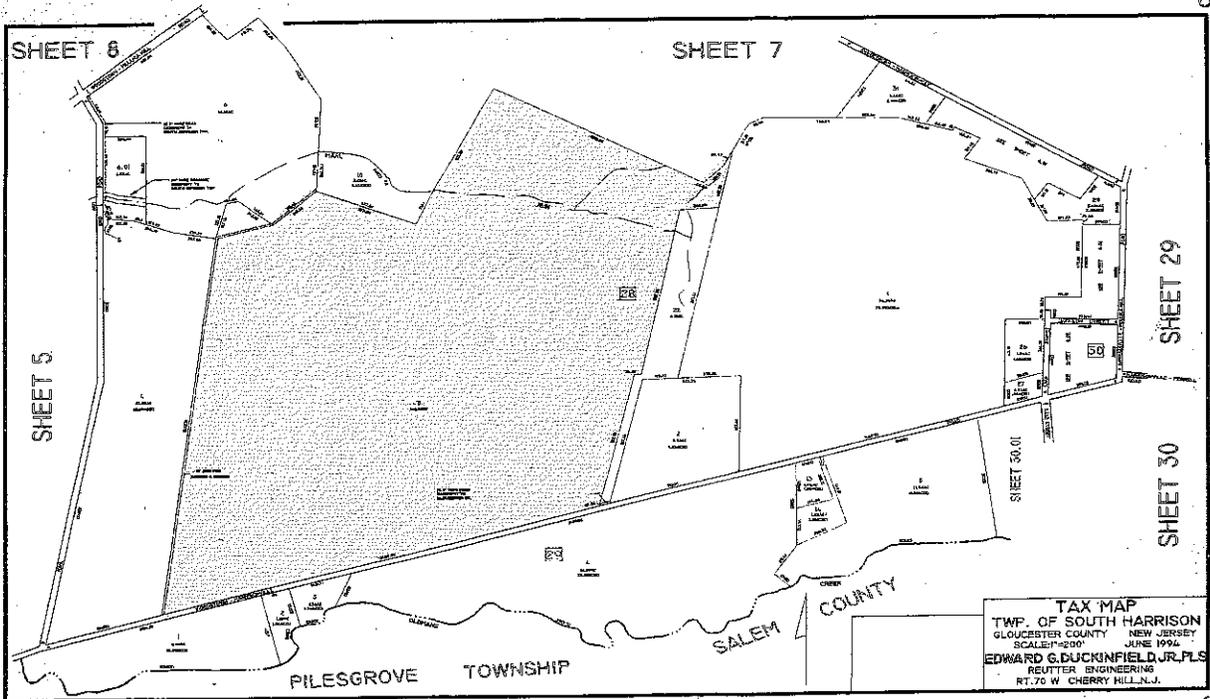
**Comments:** Topography is generally level with an irregular shape. This land parcel is located on the north side of Eldridge's Hill Road, west of Harrisonville-Mullica Hill Road in South Harrison Township near the Salem County border. The deed of easement area was 60.7 acres. The Development Easement consideration was \$1,062,250. The easement to the County is recorded in deed book 4551, on page 282, dated June 9, 2008. Approximately 20% of the site contains wetlands. The parcel has 41% prime soils. The cropland is 77% harvested with 16% woodlands. Approximately 77% is tillable farmland with the balance woodland.

**COMPARABLE RESTRICTED LAND SALE NO. 5**

There is no irrigation on the site. The surrounding area is agriculture and low density residential. The property rights acquired were the fee simple estate excluding all residential development rights except for the existing dwelling which is permitted but is limited to a maximum area of 3,500 square foot footprint. The dwelling was reported in good condition. I have allocated \$100,000 for the value of the improvements indicating a residual value to the preserved land of \$605,000 reflecting \$4,763 per acre.

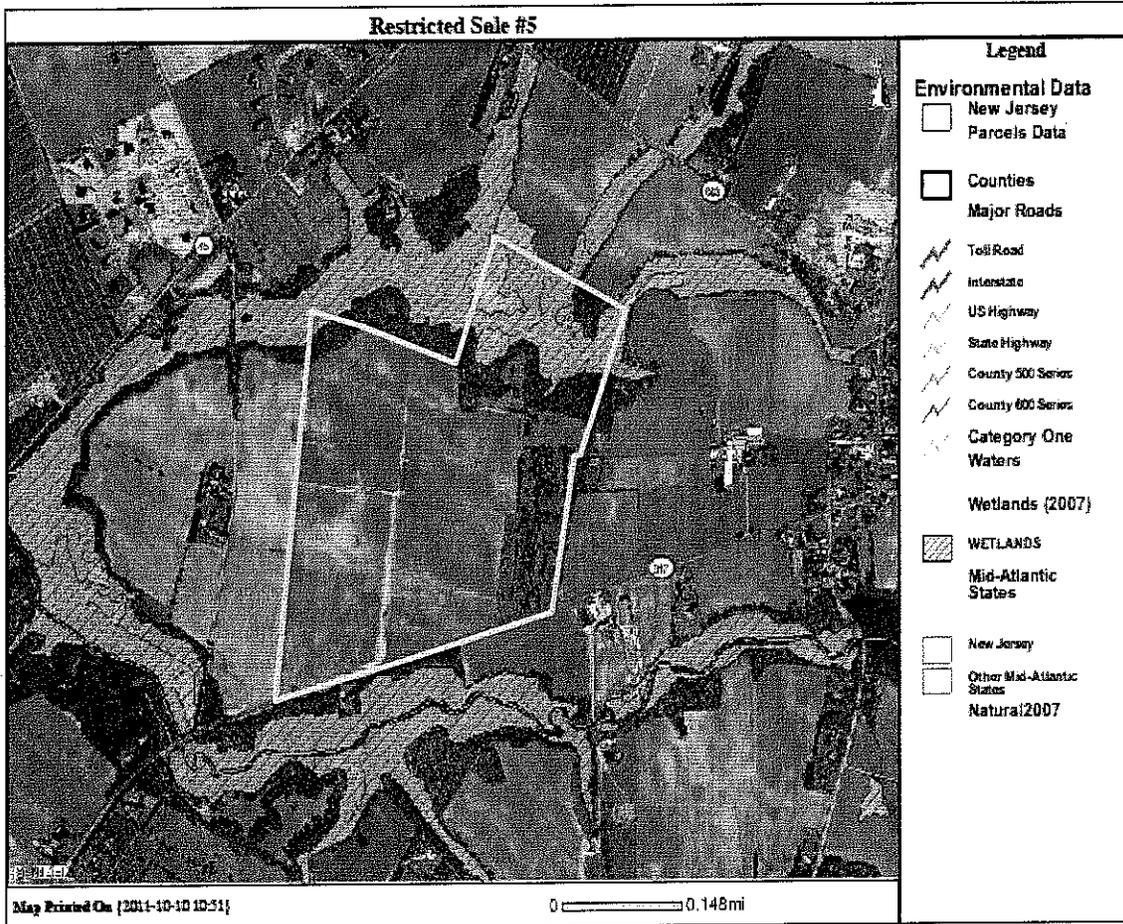
COMPARABLE RESTRICTED LAND SALE NO. 5 - TAX MAP

TAX MAP



COMPARABLE RESTRICTED LAND SALE NO. 5 – TAX MAP

AERIAL MAP



Map Source is NJDEP Geoweb 2011.

There are approximately 20% wetlands on site or about 25 acres located primarily along the rear boundary adjacent to the Marl Run Tributary. There is a woodland area along the rear boundary bordering the tributary.

COMPARABLE RESTRICTED LAND SALE NO. 5 MAP – continued

SOILS MAP



Map Source is USDA NCRS Web Soil Survey 2011.

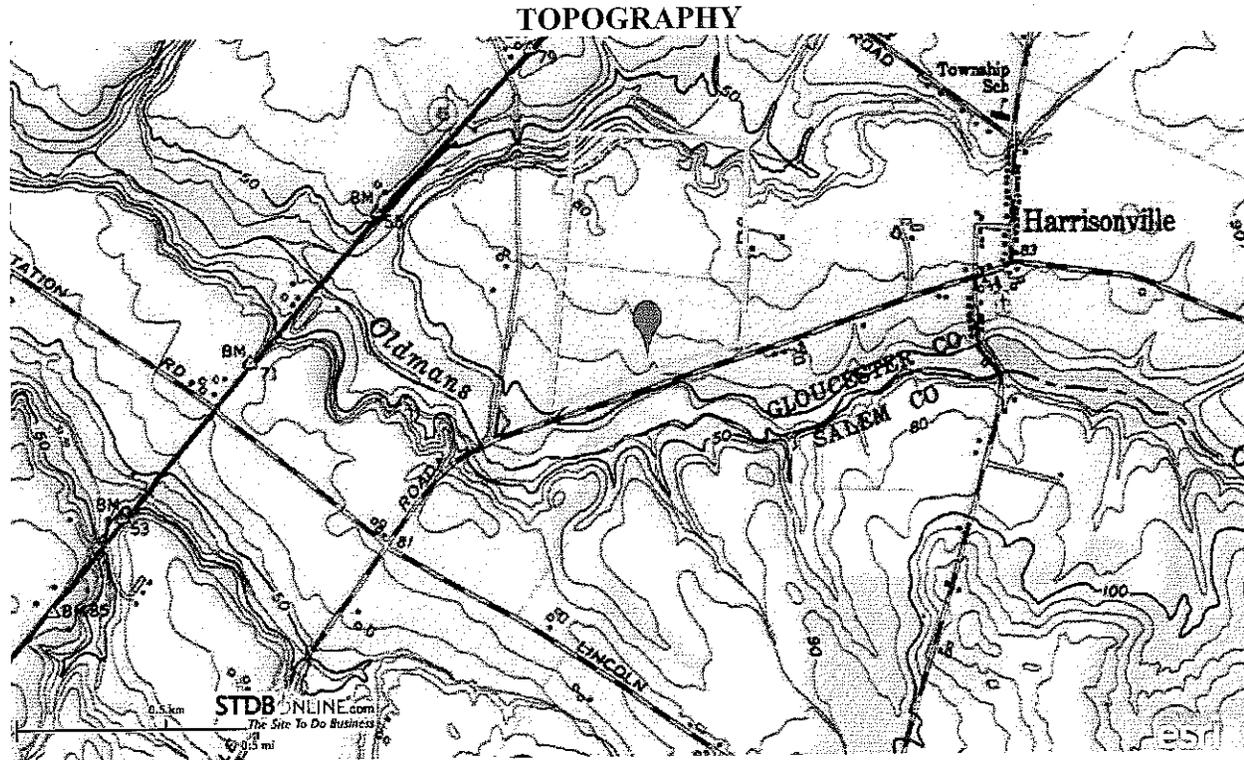
Map unit symbol	Map unit name	Rating	Acres in AOI	Percent of AOI
CoeAs	Colemantown loam, 0 to 2 percent slopes, occasionally flooded	Not prime farmland	0.5	0.4%
FrkA	Freehold sandy loam, 0 to 2 percent slopes	All areas are prime farmland	11.5	8.9%
FrkB	Freehold sandy loam, 2 to 5 percent slopes	All areas are prime farmland	3.4	2.7%
LenA	Lenni loam, 0 to 2 percent slopes	Farmland of statewide importance	10.7	8.3%
SabB	Sassafras loamy sand, 0 to 5 percent slopes	Farmland of statewide importance	56.7	44.1%
SabF	Sassafras loamy sand, 15 to 40 percent slopes	Not prime farmland	8.3	6.5%
SacA	Sassafras sandy loam, 0 to 2 percent slopes	All areas are prime farmland	21.9	17.0%
SacB	Sassafras sandy loam, 2 to 5 percent slopes	All areas are prime farmland	11.5	8.9%
WeeB	Westphalia fine sandy loam, 2 to 5 percent slopes	All areas are prime farmland	4.2	3.2%
Totals for Area of Interest			128.6	100.0

COMPARABLE RESTRICTED LAND SALE NO. 5 MAP – continued

Rating	Acres in AOI	Percent of AOI
Not limited	117.4	91.3%
Very limited	11.2	8.7%
Totals for Area of Interest	128.6	100.0

Site Discussion

9% of the soil on this sale is "very limited" which indicates that the soil has one or more features that are unfavorable for the specified use, i.e., residential use. This is a negative physical characteristic that is considered in the grid because it impacts the site yield for residential development. About 40% of the site is considered prime soils.

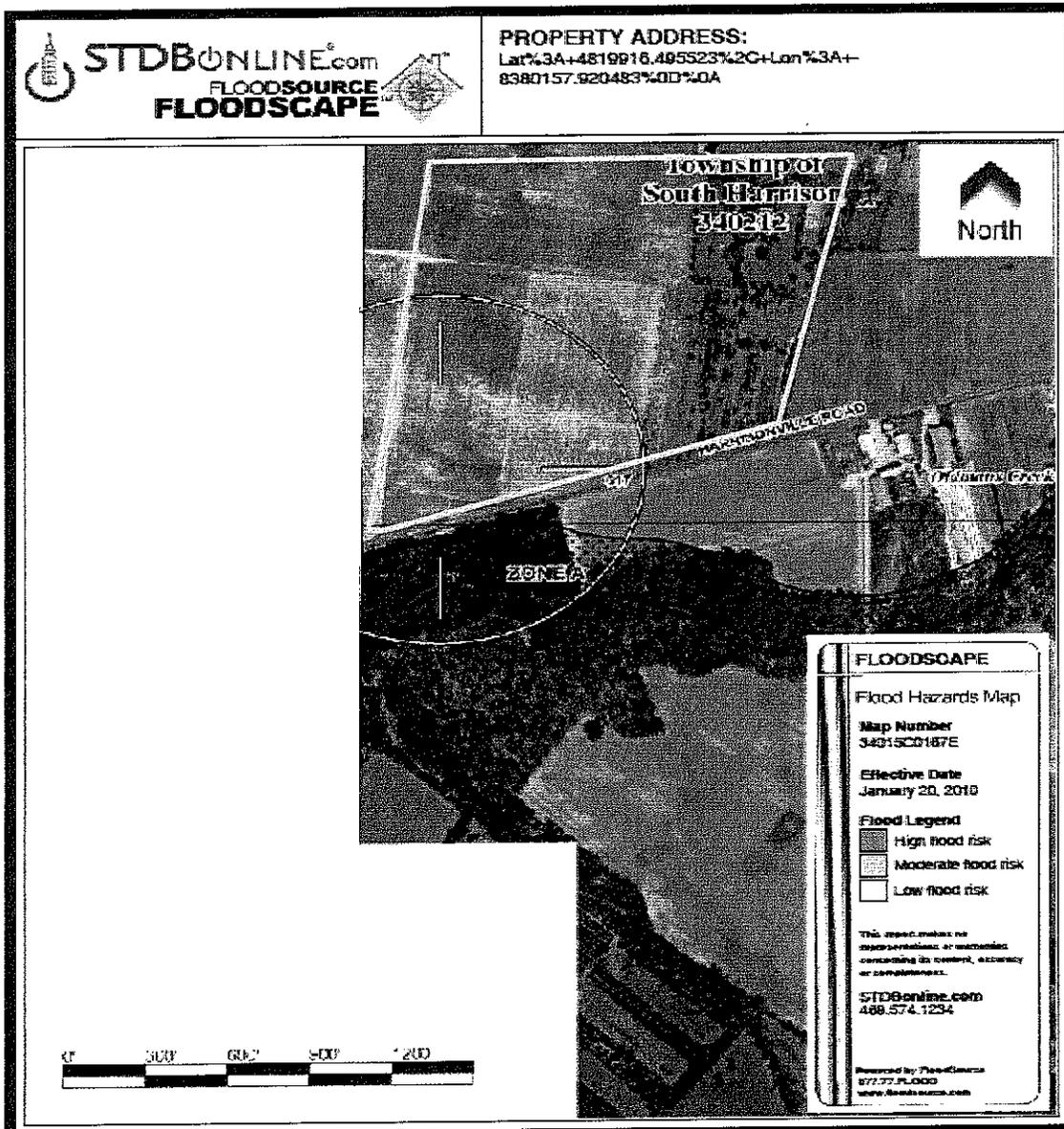


Map Source is Site To Do Business, National Association of Realtors 2011.

Based upon my physical inspection of the site and the above topography map, Sale #5 has generally level topography with no significant potential development or agriculture costs due to this physical issue. The rear area of the site along the tributary drops off but the elevation runs about 80 feet for most of the site.

COMPARABLE RESTRICTED LAND SALE NO. 5 MAP – continued

FLOOD MAP



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Map Source is Site To Do Business, National Association of Realtors 2011. It does not appear that any part of Sale #5 is in a flood plain zone.

**COMPARABLE SALES ADJUSTMENT ANALYSIS****Property Rights**

The comparable sales involved the transfer of the restricted fee simple rights. No adjustments for Property Rights are warranted.

**Condition of sale**

All five sales were verified by reviewing the deed and speaking with a knowledgeable person involved in the transaction or the most reliable available sources. I also reviewed their assessment and zoning and photographed each sale location. It is my understanding that these sales are "arms-length" transactions and indicative of market value. There were no unusual conditions that impacted the price of the five sales. No adjustments are warranted.

**Financing Terms**

There were no unusual financing terms or concessions that affected the price paid for these sales. No adjustments are warranted.

**Market Conditions**

The comparable sales settled between July 2006 and June 2010. The local market began experiencing an upward price movement in 2003 of approximately 20% per year and the 20% appreciation continued through to the summer of 2005. Property values in the current market are not in the midst of a market correction resulting in reduced appreciation and long marketing times.

On the local level, MLS statistics were previously summarized in the Regional Data section of the report. The average sale price for single family units in the County increased 14% in 2005, 8.1% in 2006, 2.2% in 2007 then declined 4.2% in 2008, 8.1% in 2009 and 1.9% in 2010. The trend in declines appears to be weakening over time but still represents a market with weak demand. I applied a negative market condition rate of 5% for the years 2006 through 2011. Based upon the market data discussed above, the comparable sales were adjusted accordingly.

**Location**

All Comparable Sales are considered similar with no adjustments warranted.

**Size**

The subject land area is 117 acres. The Comparable Sales range from 23.18 to 127.02 acres. Large land parcels tend to sell for less per unit of comparison when compared to small parcels. This is typical in most markets and reflects the intensity of development and economies of scale. The market data is not persuasive on justifying size adjustments so the magnitudes of the adjustments were treated conservatively. Comparable Sales #1, #2 and #4 are smaller than the subject site. They require a negative adjustment to reflect their smaller size. Comparable Sales #3 and #5 are similar in size to the subject site. No adjustments are warranted to these sales.

**Topography**

A site contains features or surface configurations of an area, e.g., hills, valleys, slopes, lakes, rivers. When sites have significant surface gradations, residential development costs tend to rise thereby reducing the price levels of the parcel that investors are willing to pay due to site development risk. The subject has level topography. All Comparable Sales are similar in topography to the subject site. No adjustments are warranted for these sales.

**Tillable Acres**

The amount of tillable area in a farming operation is a significant factor in determining the crop yield on a particular site. The crop yield determines the amount of net income from the agricultural operation. As a result, tillable acres have a direct impact on prices paid for agricultural land. Approximately 85% of the subject site is tillable. All Comparable Sales are similar in topography to the subject site. No adjustments are warranted for these sales.

**Soils**

The ability of the soil to enhance crop yield is an important physical characteristic in the price levels for agricultural land. The crop yield determines the amount of net income from the agricultural operation. As a result, soil quality has a direct impact on prices paid for agricultural land. The quality of the soils on the subject site and comparable sales were compared. The subject has 74% prime soils. Comparable Sales #3 and #5 have less prime soils than the subject site indicating the Sales are inferior to the subject site. They require a positive adjustment. Sales #1, #2 and #4 are considered similar to the subject with no adjustments warranted.

**Residential Opportunity**

A residential opportunity encompasses exceptions to the development easement that permit a residence, existing residential units and residential dwelling opportunities (RDSOs) on the site. These residential opportunities provide the ability to reside on the subject property after the development easement encumbers the site. They provide an increment of value attributed to the land, which is independent of the actual value of the physical structure. The subject property has one residential opportunity from the agricultural labor housing. Comparable Sales #4 and #5 have less residential opportunities than the subject site indicating the Sales are inferior to the subject site. They require positive adjustments. Sales #1, #2 and #3 are considered similar to the subject with no adjustments warranted.

**Wetlands**

Wetlands are land areas that are frequently inundated or saturated by surface or groundwater and support vegetation typically adapted for life in saturated soil conditions. Various statutes prohibit the development or use of wetlands and its surrounding buffer areas. This environmental condition tends to reduce value since it limits a property's highest and best use. The subject site has 3.49 acres of wetlands (3% of the site). Comparable Sales #2, #3, #4 and #5 have more wetlands encumbering their sites than the subject site indicating the Sales are inferior to the subject site. They require positive adjustments. Sale #1 is considered similar to the subject with no adjustments warranted.

**Other**

The subject site has an estimated cost to clean up an environmental contamination issue of \$301,105 based upon the environmental report of which excerpts are presented in the Addenda. The report indicates 34 of the 122 acres owned by the property owner are contaminated. The subject site at 117 acres is part of the 122 acres. I have made a pro rata allocation of the cost of cleanup ( $117\text{ac}/122\text{ac} = 96\%$  of the site @  $\$301,105 = \$289,000$ , rounded) which equates to \$2,470 per acre of cleanup cost attributable to the subject site under appraisal. The Comparable Sales are superior and the costs of cleanup serve as the basis of the negative adjustment. Until I am provided competent environmental advice that further clarifies the cleanup cost specifically attributable to the 117 acre subject property, I have made the negative adjustment based upon \$2,470 per acre. I reserve the right to revisit this adjustment if further clarification is provided.

There are no other significant differences between the subject and sales that warrant an adjustment. All of the prior adjustments are considered reasonable estimates of the typical buyer and seller reaction to the various differences. None of the differences or adjustments is considered significant.

A land sale comparative rating grid, summarizing the adjustments to the five sales, is presented on the next page.

	SUBJECT	SALE 1	SALE 2	SALE 3	SALE 4	SALE 5
Property Address	County Route 538 South Harrison Twp Maccherrone Farm	Jessup Mill Road East Greenwich Twp Mihlebach	334 Lincoln Mill Road South Harrison Twp Keefer	Repapco Station Rd Logan Twp Logan Meadows LLP	Sheddeboro Road Franklin Twp Eivich	Eldridge Hill Road South Harrison Twp SADC
Owner / Grantor						
Farm Size in Acres	117.0	23.19	60.3	121.1	40.8	127.02
Date of Sale	9/13/2011	7/28/2006	1/30/2009	4/8/2008	2/10/2010	6/29/2010
Total Sales Price	N/A	\$162,250	\$365,000	\$443,750	\$170,000	\$705,000
Sale Price - Imp Allocation	N/A	\$0	\$0	\$0	\$0	\$100,000
Sales Price - Land Only	N/A	\$162,250	\$365,000	\$443,750	\$170,000	\$605,000
Env Clean Up Allocation / AC	N/A	\$2,470	\$2,470	\$2,470	\$2,470	\$2,470
Sale Price / Acre Land Only	N/A	\$4,527	\$3,583	\$1,194	\$1,701	\$2,293
Sales Price / Acre Unadjusted	N/A	\$6,997	\$6,053	\$3,664	\$4,171	\$5,550
Property Rights Adjusted Value	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted
Condition of Sale Adjusted Value	Arms Length	Arms Length	Arms Length	Arms Length	Arms Length	Arms Length
Financing Terms Adjusted Value	At Market	At Market	At Market	At Market	At Market	At Market
Market Conditions Adjusted Value	Declining	Similar	Similar	Similar	Similar	Similar
ADJUSTED PRICE / ACRE		\$3,350	\$3,117	\$991	\$1,565	\$2,155
Location	Semi-rural	Similar	Similar	Similar	Similar	Similar
Size in Acres	117.9	Superior - 23 ac	Superior - 60 ac	Similar - 121 ac	Superior - 40 ac	Similar - 127 ac
Topography	Level	Level	Level	Level	Level	Level
Tillable Acres ( % )	85%	Similar - 95%	Similar - 99%	Similar - 70%	Similar - 85%	Similar - 77%
Soils ( % Prime )	74%	Similar - 84%	Similar - 89%	Inferior - 35%	Similar - 58%	Inferior - 41%
Residential Opportunity	One	Similar - One	Similar - One	Similar - One	Inferior - None	Inferior - None
Other-Wetlands	3%	Similar - None	Inferior - 20%	Inferior - 30%	Inferior - 15%	Inferior - 20%
Net Adjustment		-10%	0%	0%	15%	5%
INDICATED VALUE PER ACRE		\$3,015	\$3,117	\$1,140	\$1,643	\$2,587
Mean Price/Acre Unadjusted		\$5,287				
Mean Price / Acre After Adjustment		\$2,300				20%

**VALUE CONCLUSION- RESTRICTED MARKET VALUE**

The preceding comparable sales data are the most similar overall to the subject and best indicators of the subject's restricted market value. These sales are all located within the Gloucester County market.

Adjustments were made to the comparable sales for the most significant differences between the subject and each sale. The primary differences were for wetlands, soils, cleanup costs, residential opportunities and market conditions. The impact of the environmental cleanup costs is significant in the restricted value conclusion.

All of the adjustments are considered reasonable estimates of the market's reaction to these differences. The mean unadjusted price of the sales is \$5,287. After comparing each of the comparable sales to the subject, the adjusted price per acre range is from \$1,140 to \$3,015. The mean adjusted price of the sales is \$2,300.

In this analysis, I gave greatest weight to Sales #2 and #5 in my final value conclusion. I am also persuaded by the low percentage of wetlands/timber tracts and the high percentage of prime soils on site. This is a farm that has positive marketability characteristics for agriculture use. The land value estimate for the subject site assumes that the land is vacant and ready to be put to its highest and best use. After giving consideration to the physical, legal and economic characteristics of the subject site, it is my opinion that the restricted market value of the subject property, as of September 13, 2011, is \$2,800 per acre.

Therefore:

**117 acres @ \$2,800 per acre = \$327,600, say \$328,000**

**FINAL RECONCILIATION OF VALUE**

The market data was collected, confirmed and analyzed based upon the scope of work previously discussed in the report. Comparable market data were chosen for their similar highest and best uses as outlined within the report. All market data were analyzed and compared to the subject property based on their similarities and dissimilarities.

This assignment estimated unrestricted market value and restricted market value as further defined in this report. Market prices presented in this report are often affected by salesmanship and the urgency and need of the buyer and/or seller. Market prices are fact whereas market value is opinion supported by market data. The central difference between market price and market value lies in the premise that, at any given moment of time, market value denotes what a property is actually worth under certain specified conditions, while market price denotes an actual historical sale price.

Reconciliation involves the correlation of the conclusions reached from the three approaches, considering the property type involved and the requirement of the appraisal assignment. This process depends on the recognition of the appropriateness and the reliability of the data obtained. All three traditional approaches have been considered in estimating the value for the subject property in both the Unrestricted Market Value - Before the Development Easement Acquisition and the Restricted Market Value - After the Development Easement Acquisition.

In accordance with the New Jersey Farmland Preservation Program Appraiser Handbook, I have estimated the market value of the subject property as unrestricted and as-if restricted. The estimated unrestricted market value assumes the property can be utilized to its highest and best use as a potential residential use. The restricted value estimate assumes the property is permanently restricted to an agricultural use with no development potential. The difference between the two value estimates is the value of the development easement. The results from my analysis are as follows:

	<u>Value Per Acre</u>	<u>Total Value</u>
<u>UNRESTRICTED MARKET VALUE BEFORE EASEMENT</u>	\$18,000	\$2,100,000
<u>RESTRICTED MARKET VALUE AFTER EASEMENT</u>	\$2,800	\$328,000
<u>VALUE OF DEVELOPMENT EASEMENT</u>	\$15,200	\$1,772,000

The subject property's neighborhood is a semi-rural location surrounded by agricultural and low density residential land uses. The neighborhood offers basic utilities and ingress/egress attributes. Future growth is expected within the neighborhood over the long term future due to adequate residential demand for housing over the long term.

The subject's site features quality access from County Route 538 and Tomlin Station Road. It has significant road frontage. Basic utilities such as electric, cable and telephone service the site. The site's shape and area provide adequate functional utility for residential and agricultural use.

If the subject site was vacant and available for use as of the appraisal date, the highest and best use of the vacant site would be to utilize the site for agricultural use until residential demand returns to the marketplace before the development easement acquisition. If the subject site was vacant and

available for use as of the appraisal date, the highest and best use of the vacant site would be for agricultural use after the development easement acquisition.

Direct Sales Comparison Approach is based on the principle of substitution, which affirms that a prudent purchaser will not pay more for a property than for an equally desirable substitute property. A typical buyer seeks the best buy available, consequently, the Direct Sales Comparison Approach would be a strong indication of value when adequate data is available and the market is reasonably active. Comparable market data was available to provide support for this approach to value indicating a reliable value estimate. This approach is relied upon as the primary indicator of Unrestricted and Restricted market Value. The Cost and Income Approaches were not applied in this analysis.

The unrestricted sales data reflects an unadjusted range of value from \$17,715 to \$49,153 per acre and an adjusted range of value from \$9,834 to \$25,839 per acre. The restricted sales data reflect an unadjusted range of value from \$3,664 to \$6,997 per acre and an adjusted range of value from \$1,140 to \$3,015 per acre. After considering the quality location, environmental cleanup costs and physical farm characteristics with the unfavorable economic conditions as of the effective date of the appraisal, there is a reasonable and logical basis to draw an unrestricted value conclusion at \$18,000 per acre in the unrestricted before value and an after restricted value conclusion at \$2,800 per acre.

#### **VALUE OF THE DEVELOPMENT EASEMENT CONCLUSION**

After considering all of the facts and circumstances pertaining to the subject property, I am of the opinion that the market value of the development easement, as of September 13, 2011, was:

**ONE MILLION SEVEN HUNDRED SEVENTY TWO THOUSAND DOLLARS**

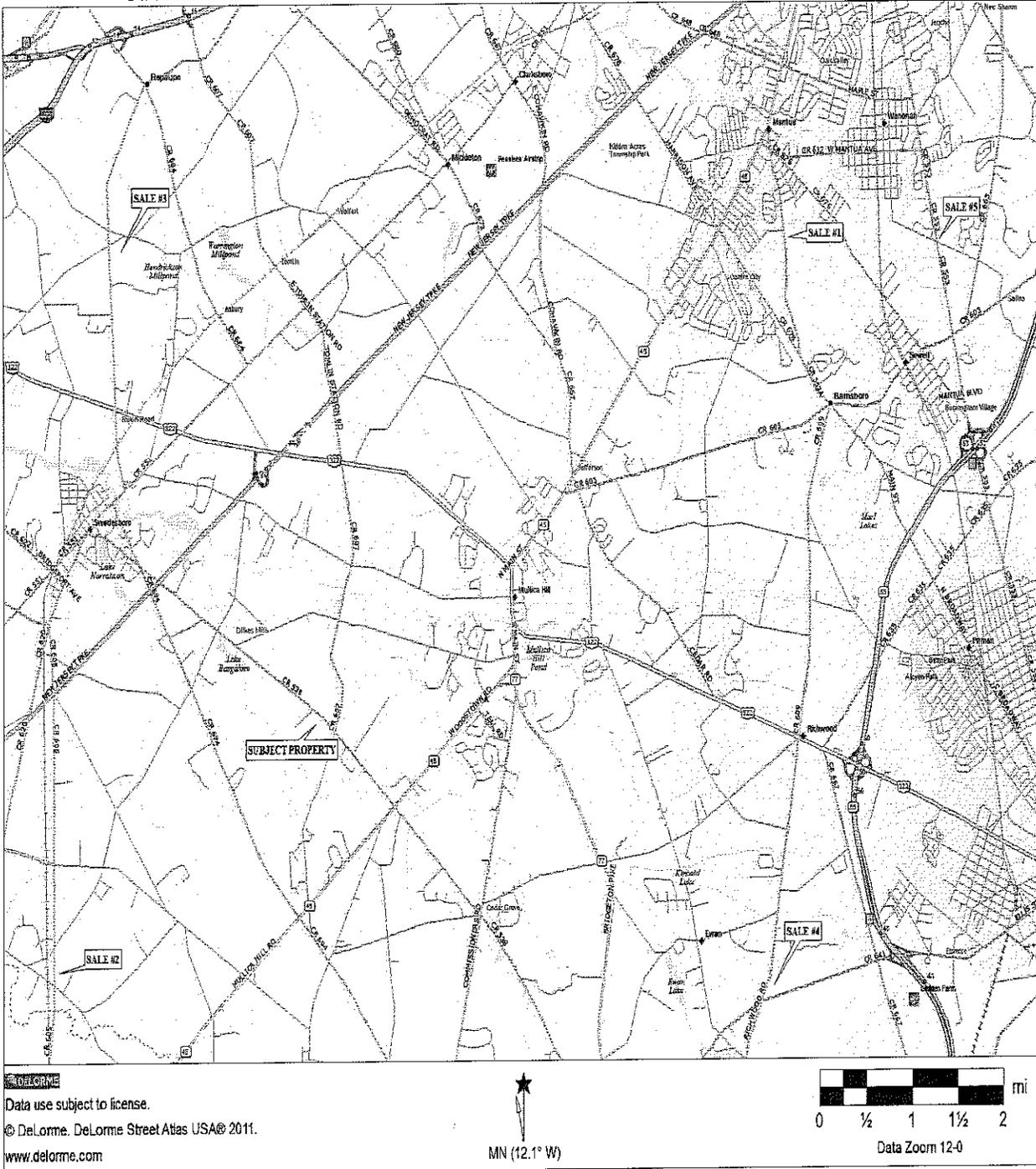
**\$1,772,000 (\$15,200 per acre)**

#### **EXPOSURE TIME**

The Exposure Time is defined in the Dictionary of Real Estate Appraisal, Appraisal Institute, as:

1. The time a property remains on the market.
2. The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based on an analysis of past events assuming a competitive and open market. Exposure time is always presumed to occur prior to the effective date of the appraisal. The overall concept of reasonable exposure encompasses not only adequate, sufficient and reasonable effort. Exposure time is different for various types of real estate and value ranges and under various market conditions. Market value estimates imply that an adequate marketing effort and reasonable time for exposure occurs prior to the effective date of the appraisal. In this appraisal, the exposure period for the subject property is a reasonable time rather than a specific time based upon the Jurisdictional Exception Rule.

UNRESTRICTED COMPARABLE SALES LOCATION MAP




  
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 www.delorme.com

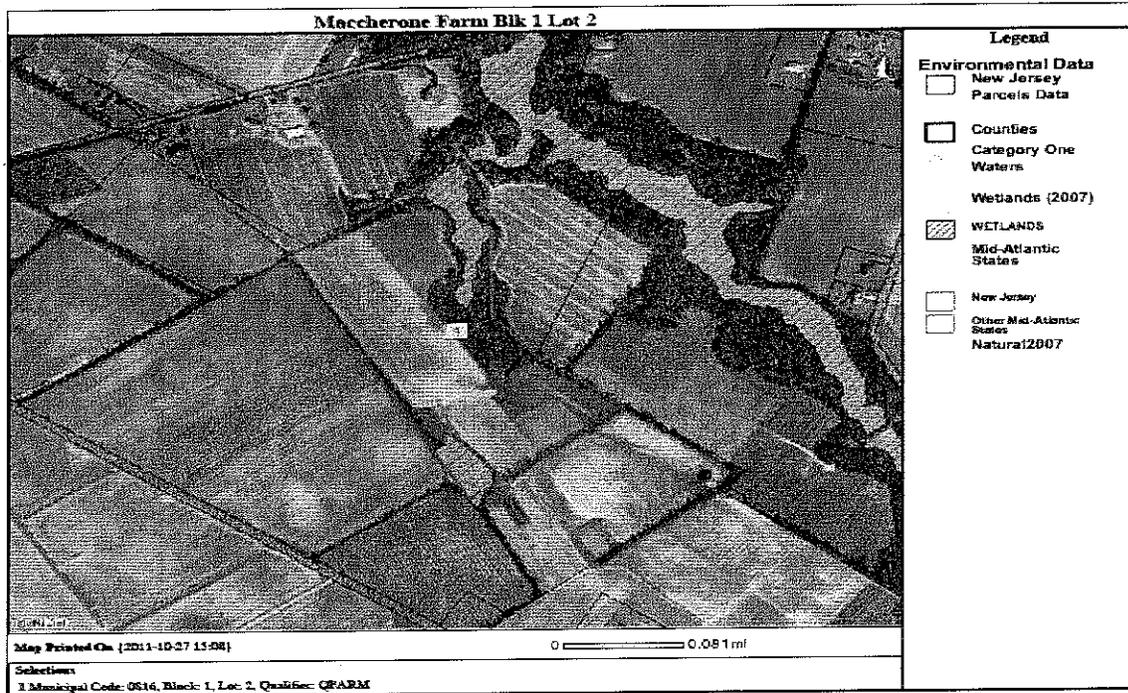
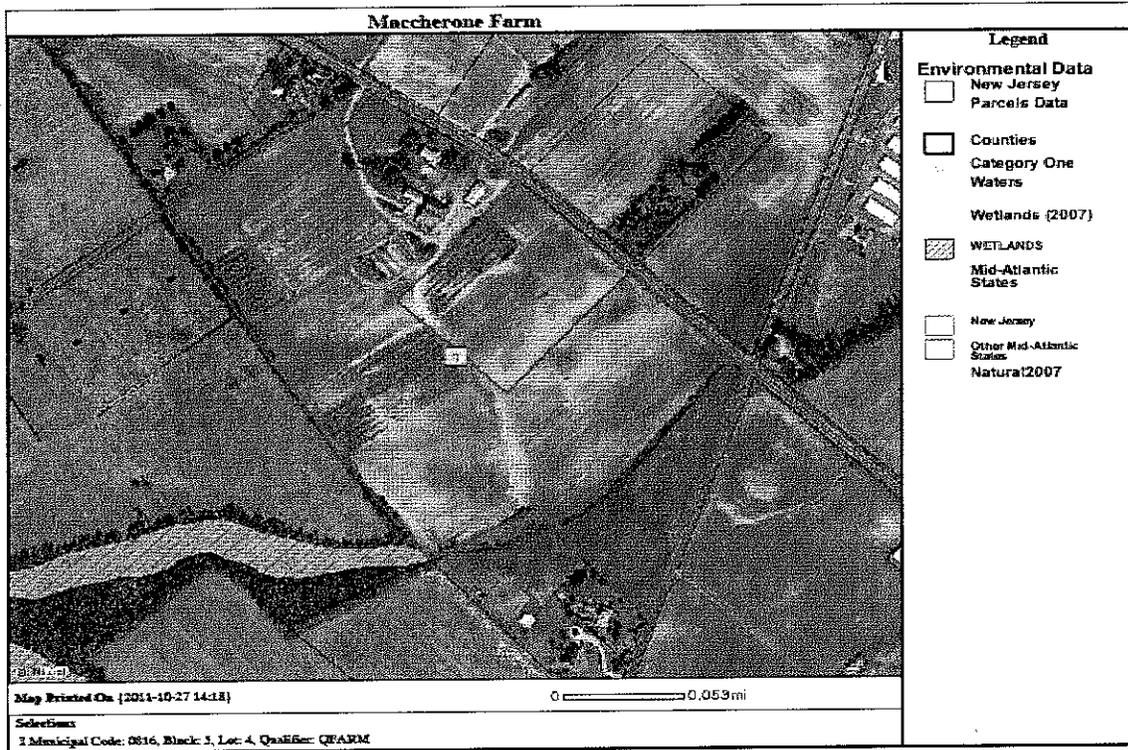

  
 MN (12.1° W)


  
 0 1/2 1 1 1/2 2 mi
   
 Data Zoom 12-0



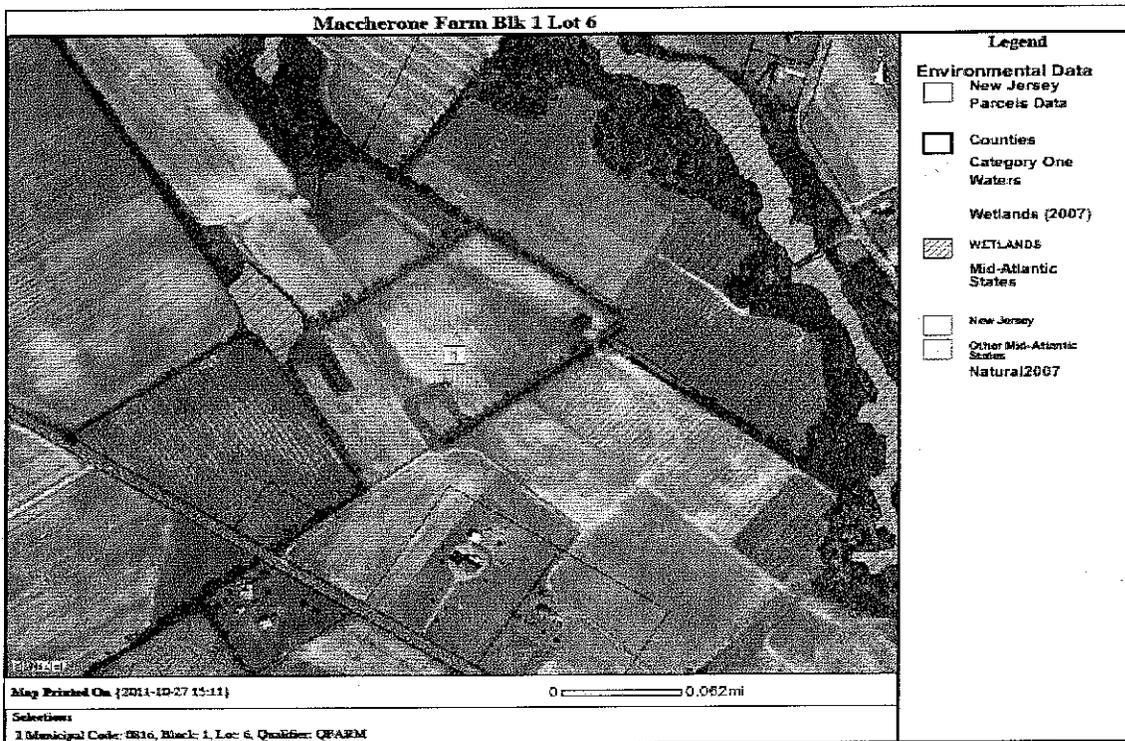
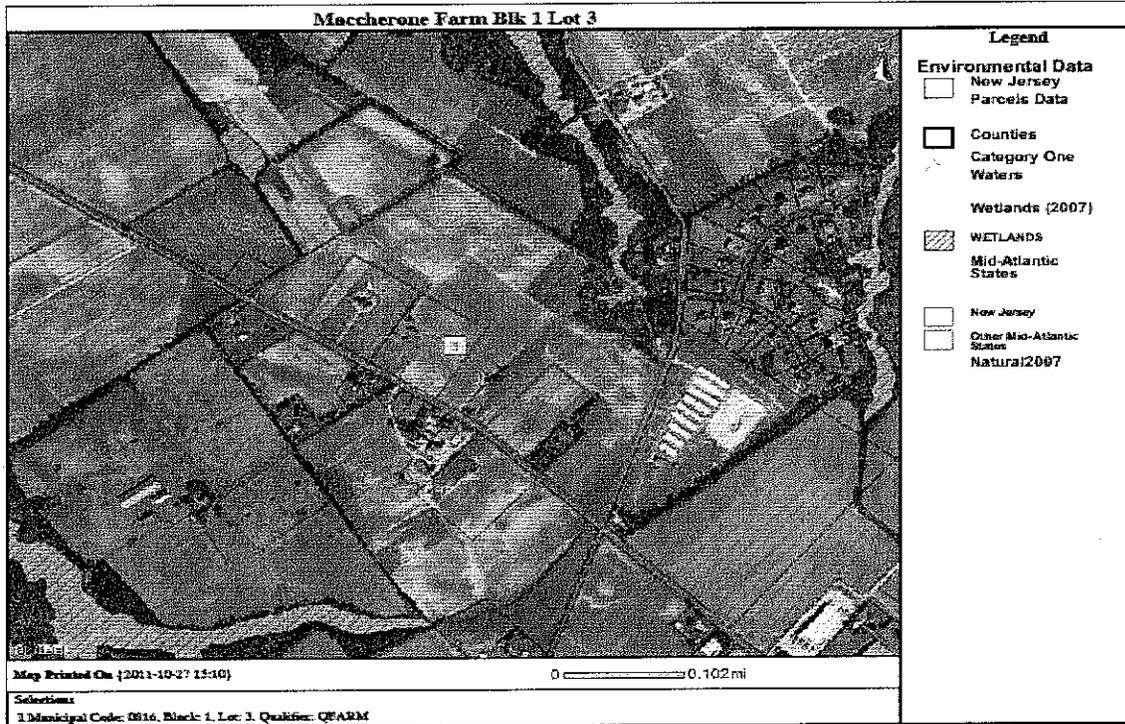


### NJDEP AERIAL MAP



Source: NJDEP Geoweb

### NJDEP AERIAL MAP



Source: NJDEP Geoweb

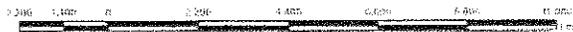
# PRESERVED FARMS AERIAL WITHIN TWO MILES

## Preserved Farms and Active Applications Within Two Miles



**FARMLAND PRESERVATION PROGRAM**  
 NJ State Agriculture Development Committee

**MACCHERONE**  
 Block 1/Lots 2 (28.0 ac.), 3 (44.0 ac.), 6 (15.0 ac.)  
 Block 5/Lot 4 (31.0 ac)  
 S. Harrison Twp., Gloucester County  
 Total 118.0 ac.



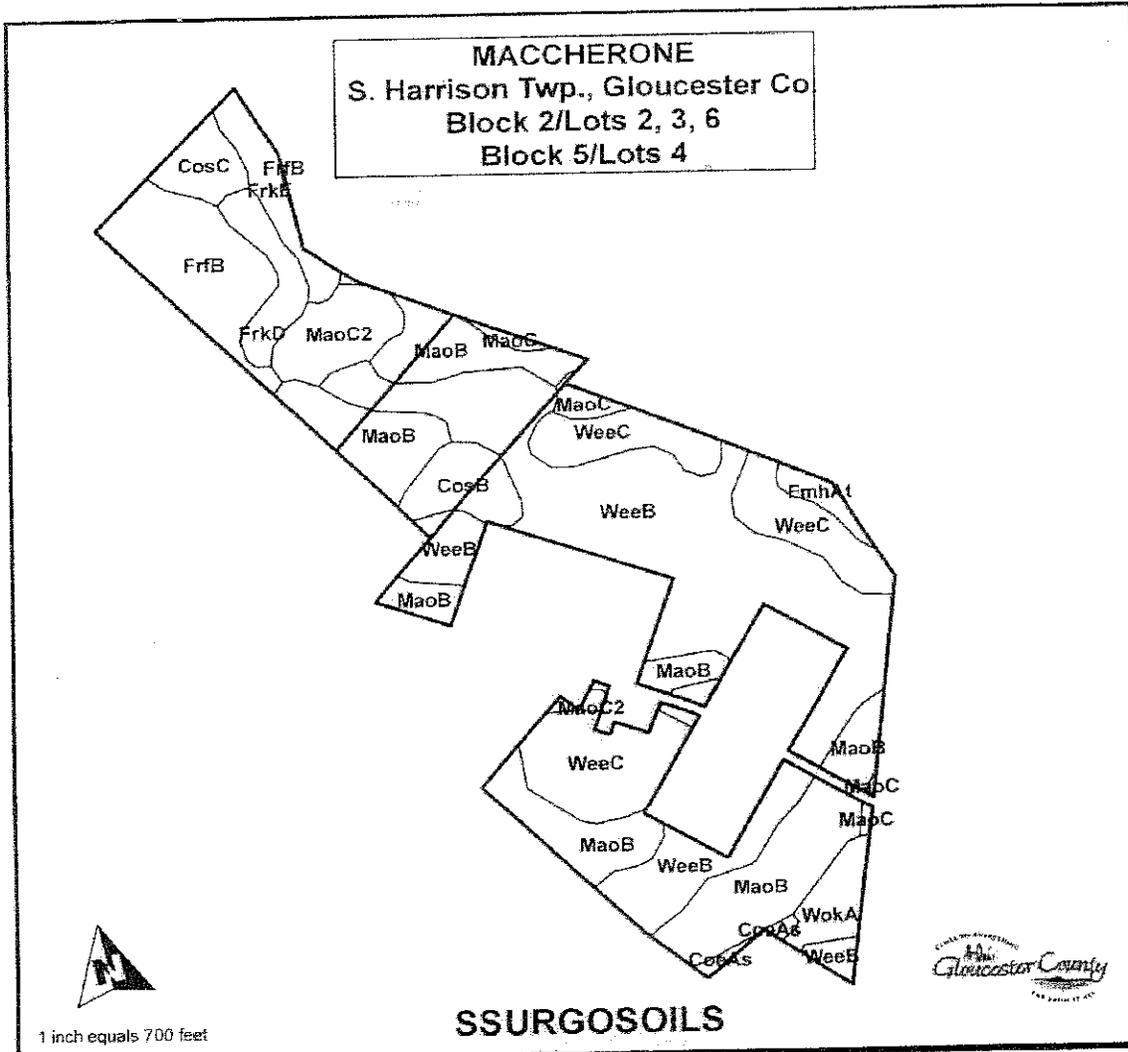
**NOTE:**  
 The parcel boundaries shown on this map are approximate and should not be considered to be a land survey as defined by the New Jersey Board of Professional Engineers and Land Surveyors.

	Property in Question
	Preserved Easements
	Active Applications
	Green Acres/Federal Preserved Easements
<b>Base Map</b>	
	Municipal Boundaries

**Sources:**  
 Gloucester Co. Land Preservation  
 NJDOT 2007 Digital Orthophoto  
 4/15/10



SOILS DATA



musym	Last_muname	Last_farmIndcl	Sum_Acres
CoeAs	Colemantown loam, 0 to 2 percent slopes, occasionally flooded	Not prime farmland	0.5711
CosB	Colts Neck sandy loam, 2 to 5 percent slopes	All areas are prime farmland	3.7775
CosC	Colts Neck sandy loam, 5 to 10 percent slopes	Farmland of statewide importance	2.7202
FmhAt	Fluvaquents, loamy, 0 to 3 percent slopes, frequently flooded	Not prime farmland	1.2776
FrfB	Freehold loamy sand, 0 to 5 percent slopes	All areas are prime farmland	9.026
FrkD	Freehold sandy loam, 10 to 15 percent slopes	Not prime farmland	3.3598
FrkE	Freehold sandy loam, 15 to 25 percent slopes	Not prime farmland	3.382
MaoB	Marlton sandy loam, 2 to 5 percent slopes	All areas are prime farmland	27.6901
MaoC	Marlton sandy loam, 5 to 10 percent slopes	Farmland of statewide importance	1.5931
MaoC2	Marlton sandy loam, 5 to 10 percent slopes, eroded	Farmland of statewide importance	5.0184
WeeB	Westphalia fine sandy loam, 2 to 5 percent slopes	All areas are prime farmland	40.1066
WeeC	Westphalia fine sandy loam, 5 to 10 percent slopes	Farmland of statewide importance	16.1122
WokA	Woodstown-Glaseboro complex, 0 to 2 percent slopes	All areas are prime farmland	2.8159

SOILS DATA

**MI State Agriculture Development Committee  
Soils Block Lot Breakdown**

MACCHERONE, SANTO J.

LOT(s)

County	Municipality	Block	Lot		
Gloucester	South Harrison Twp.	1	2		
		Farmland Classification	Soil Type	Acres	Percent
		All areas are prime farmland	FrfB	9.02	7.68%
			MaoB	3.54	3.02%
			WeeB	1.12	0.96%
		<b>All areas are prime farmland Total</b>		<b>13.69</b>	<b>11.66%</b>
		Farmland of local importance - GLO	FrkD	3.36	2.86%
		<b>Farmland of local importance - GLO Total</b>		<b>3.36</b>	<b>2.86%</b>
		Farmland of statewide importance	CosC	2.72	2.31%
			MaoC2	4.66	3.97%
		<b>Farmland of statewide importance Total</b>		<b>7.38</b>	<b>6.28%</b>
		Not prime farmland	FrkE	3.38	2.88%
		<b>Not prime farmland Total</b>		<b>3.38</b>	<b>2.88%</b>
		<b>Total for this LOT(s)</b>		<b>27.81</b>	<b>23.68%</b>

County	Municipality	Block	Lot		
Gloucester	South Harrison Twp.	1	3		
		Farmland Classification	Soil Type	Acres	Percent
		All areas are prime farmland	CosB	1.37	1.16%
			MaoB	4.54	3.86%
			WeeB	27.31	23.25%
		<b>All areas are prime farmland Total</b>		<b>33.21</b>	<b>28.28%</b>
		Farmland of statewide importance	MaoC	0.93	0.79%
			WeeC	8.90	7.57%
		<b>Farmland of statewide importance Total</b>		<b>9.83</b>	<b>8.37%</b>
		Not prime farmland	FmhAt	1.27	1.09%
		<b>Not prime farmland Total</b>		<b>1.27</b>	<b>1.09%</b>
		<b>Total for this LOT(s)</b>		<b>44.32</b>	<b>37.73%</b>

SOILS DATA

County	Municipality	Block	Lot		
Gloucester	South Harrison Twp.	1	6		
				<b>Farmland Classification</b>	<b>Soil Type</b>
					<b>Acres</b>
					<b>Percent</b>
				All areas are prime farmland	CosB
					2.41
					2.05%
					MaoB
					6.66
					5.67%
					WeeB
					5.00
					4.26%
				<b>All areas are prime farmland Total</b>	<b>14.08</b>
					<b>11.99%</b>
				Farmland of statewide importance	MaoC
					0.50
					0.43%
				<b>Farmland of statewide importance Total</b>	<b>0.50</b>
					<b>0.43%</b>
				<b>Total for this LOT(s)</b>	<b>14.58</b>
					<b>12.41%</b>

County	Municipality	Block	Lot		
Gloucester	South Harrison Twp.	5	4		
				<b>Farmland Classification</b>	<b>Soil Type</b>
					<b>Acres</b>
					<b>Percent</b>
				All areas are prime farmland	MaoB
					12.96
					11.04%
					WeeB
					6.65
					5.66%
					WokA
					2.81
					2.39%
				<b>All areas are prime farmland Total</b>	<b>22.43</b>
					<b>19.10%</b>
				Farmland of statewide importance	MaoC
					0.16
					0.14%
					MaoC2
					0.37
					0.31%
					WeeC
					7.21
					6.14%
				<b>Farmland of statewide importance Total</b>	<b>7.74</b>
					<b>6.59%</b>
				Not prime farmland	CoeAs
					0.57
					0.49%
				<b>Not prime farmland Total</b>	<b>0.57</b>
					<b>0.49%</b>
				<b>Total for this LOT(s)</b>	<b>30.74</b>
					<b>26.17%</b>

<b>Total for all LOT(s)</b>					<b>117.45</b>	<b>100.00%</b>
-----------------------------	--	--	--	--	---------------	----------------

Total for Farm 117.45

SOILS DATA

**NJ State Agriculture Development Committee  
Soil Classifications**

MACCHERONE, SANTO J.

Soil Classification	Acres	Percentage
All areas are prime farmland	83.41	71.02%
Farmland of local importance - GLO	3.36	2.85%
Farmland of statewide importance	25.45	21.67%
Not prime farmland	5.23	4.45%
<b>Total</b>	<b>117.45</b>	<b>100.00%</b>

\*\* Acres and Percentage Totals for Easement Acres only, Exception Statistics not included. \*\*

## SOILS DATA

**NJ State Agriculture Development Committee  
Septic Suitability**

MACCHERONE, SANTO J.

Septic Suitability Classification	Acres	Percentage
Not limited	78.46	66.80%
Somewhat limited	2.81	2.39%
Very limited	36.18	30.80%
<b>Total</b>	<b>117.45</b>	<b>100.00%</b>

\*\* Acres and Percentage Totals for Easement Acres only, Exception Statistics not included. \*\*

## SOILS DATA

**NJ State Agriculture Development Committee  
Soil Types**

MACCHERONE, SANTO J.

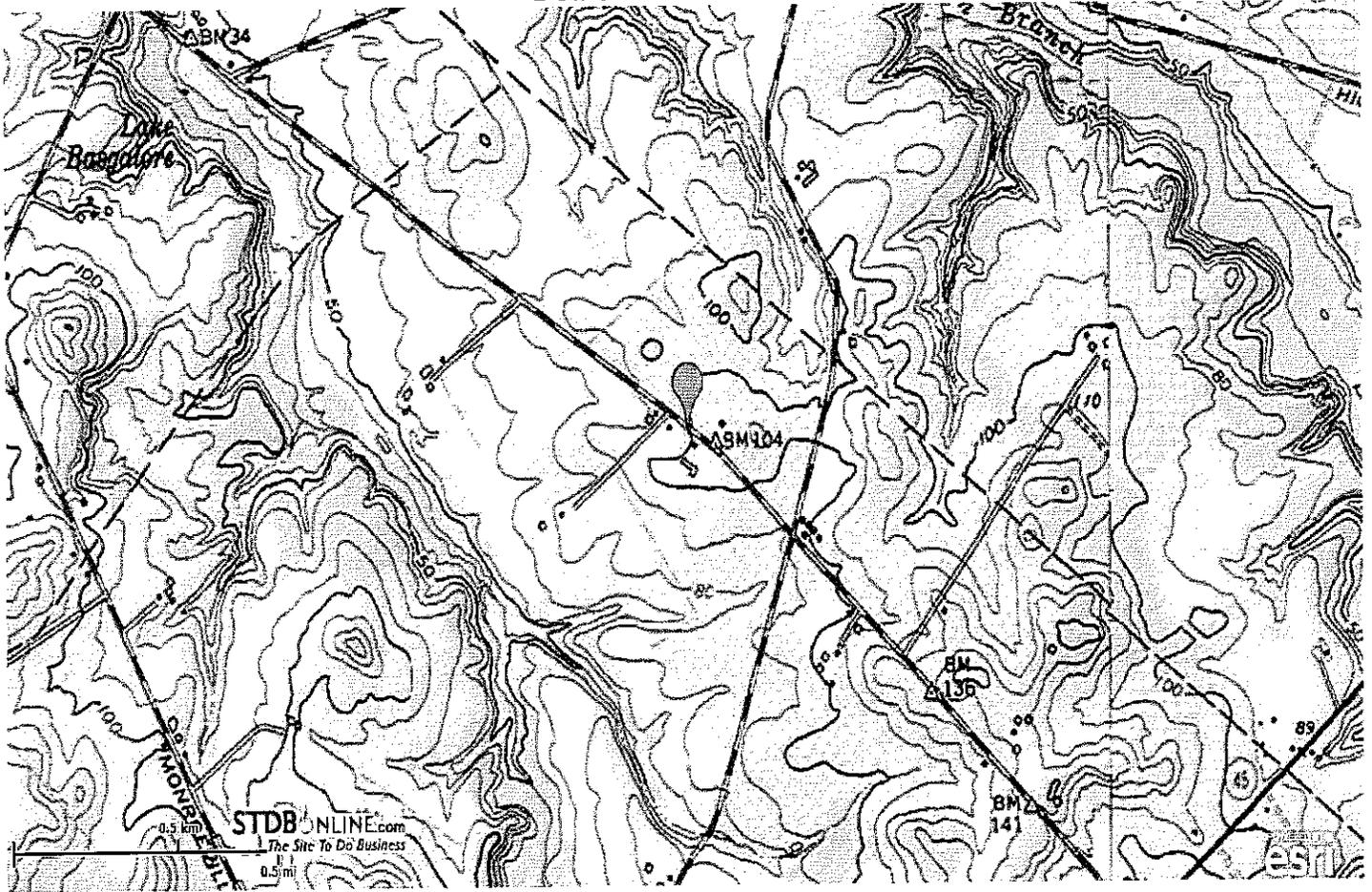
Soil Type	Soil Name	Acres	Percentage
CoeAs	Colemantown loam, 0 to 2 percent slopes, occasionally flooded	0.57	0.49%
CosB	Colts Neck sandy loam, 2 to 5 percent slopes	3.78	3.22%
CosC	Colts Neck sandy loam, 5 to 10 percent slopes	2.72	2.31%
FmhAt	Fluvaquents, loamy, 0 to 3 percent slopes, frequently flooded	1.27	1.09%
FrIB	Freehold loamy sand, 0 to 5 percent slopes	9.02	7.68%
FrkD	Freehold sandy loam, 10 to 15 percent slopes	3.36	2.86%
FrkE	Freehold sandy loam, 15 to 25 percent slopes	3.38	2.88%
MaoB	Marlton sandy loam, 2 to 5 percent slopes	27.71	23.59%
MaoC	Marlton sandy loam, 5 to 10 percent slopes	1.60	1.36%
MaoC2	Marlton sandy loam, 5 to 10 percent slopes, eroded	5.02	4.28%
WeeB	Westphalia fine sandy loam, 2 to 5 percent slopes	40.09	34.13%
WeeC	Westphalia fine sandy loam, 5 to 10 percent slopes	16.11	13.72%
WokA	Woodstown-Glassboro complex, 0 to 2 percent slopes	2.81	2.39%
<b>Total</b>		<b>117.45</b>	<b>100.00%</b>

\*\* Acres and Percentage Totals for Easement Acres only, Exception Statistics not included. \*\*

Friday, October 08, 2010

Page 1 of 1

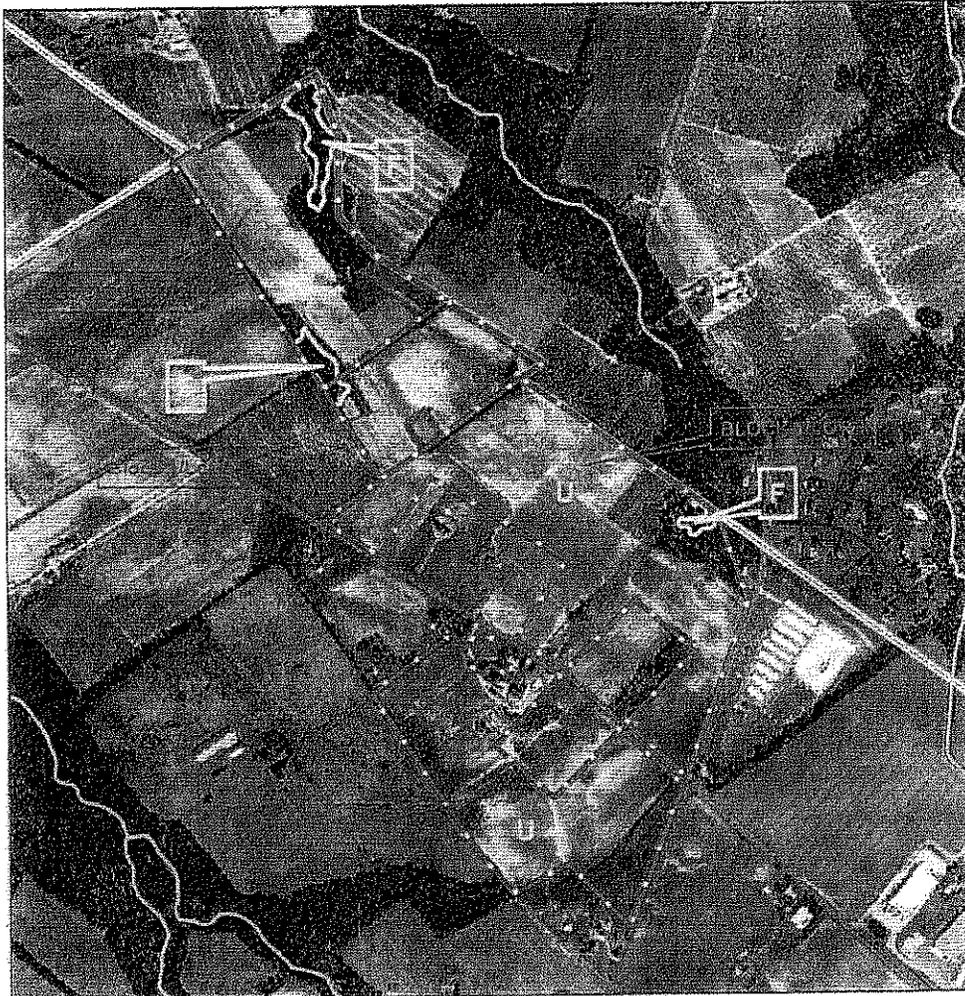
TOPOGRAPHIC MAP



The subject site is considered generally level with no significant elevation issues.

# WETLANDS MAP

## Wetlands



**FARMLAND PRESERVATION PROGRAM**  
 NJ State Agriculture Development Committee

**MACCHERONE**  
 Block 1/Lots 2 (26.0 ac.), 3 (44.6 ac.), 6 (16.0 ac.)  
 Block 5/Lot 4 (31.0 ac)  
 S. Harrison Twp., Gloucester County  
 Total 118.0 ac.



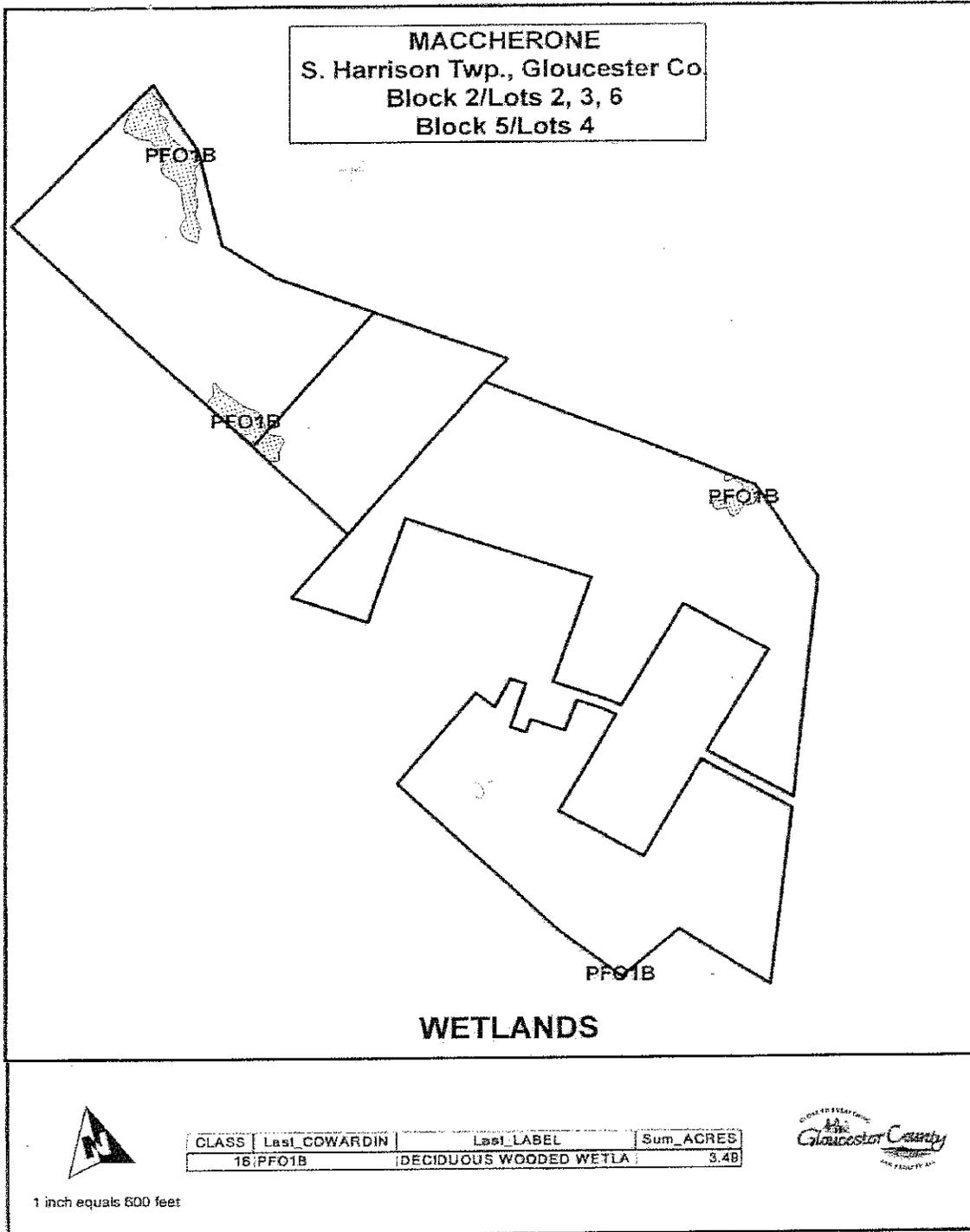
	Property in Question
	Wetland Boundaries

**Wetlands Legend**  
 F - Freshwater Wetlands  
 U - Uplands

**SOURCES**  
 NJDEP Freshwater Wetlands Data  
 NJGIT 2007 Digital Orthophoto  
 4/15/10

DISCLAIMER: Any use of this product with respect to purchases and/or residential use by the user is the responsibility of the user. The compilation and presentation of parcels polygons in this data layer are approximate and were developed primarily for planning purposes. The accuracy, precision and projection of the GIS data provided in this file and map shall not be used or intended to reflect true or exact boundary measurements and locations of state owned interests and/or local government as would be obtained by an aerial ground survey conducted by a licensed Professional Land Surveyor.

### WETLANDS DATA



WETLANDS DATA

NJ State Agriculture Development Committee  
Wetlands Block Lot Breakdown

MACCHERONE, SANTO J.

LOT(s)

County	Municipality	Block	Lot			
Gloucester	South Harrison Twp.	1	2			
				Wetland Classification	Acres	Percent
				FWW	3.02	2.57%
				NON-WETLAND	24.79	21.11%
				<b>Total for this LOT(s)</b>	<b>27.81</b>	<b>23.68%</b>

County	Municipality	Block	Lot			
Gloucester	South Harrison Twp.	1	3			
				Wetland Classification	Acres	Percent
				FWW	0.43	0.37%
				NON-WETLAND	43.88	37.36%
				<b>Total for this LOT(s)</b>	<b>44.32</b>	<b>37.73%</b>

County	Municipality	Block	Lot			
Gloucester	South Harrison Twp.	1	6			
				Wetland Classification	Acres	Percent
				FWW	0.07	0.06%
				NON-WETLAND	14.51	12.35%
				<b>Total for this LOT(s)</b>	<b>14.58</b>	<b>12.41%</b>

County	Municipality	Block	Lot			
Gloucester	South Harrison Twp.	5	4			
				Wetland Classification	Acres	Percent
				FWW	0.00	0.00%
				NON-WETLAND	30.74	26.17%
				<b>Total for this LOT(s)</b>	<b>30.74</b>	<b>26.17%</b>

Total for all LOT(s) 117.45 100.00%

WETLANDS DATA

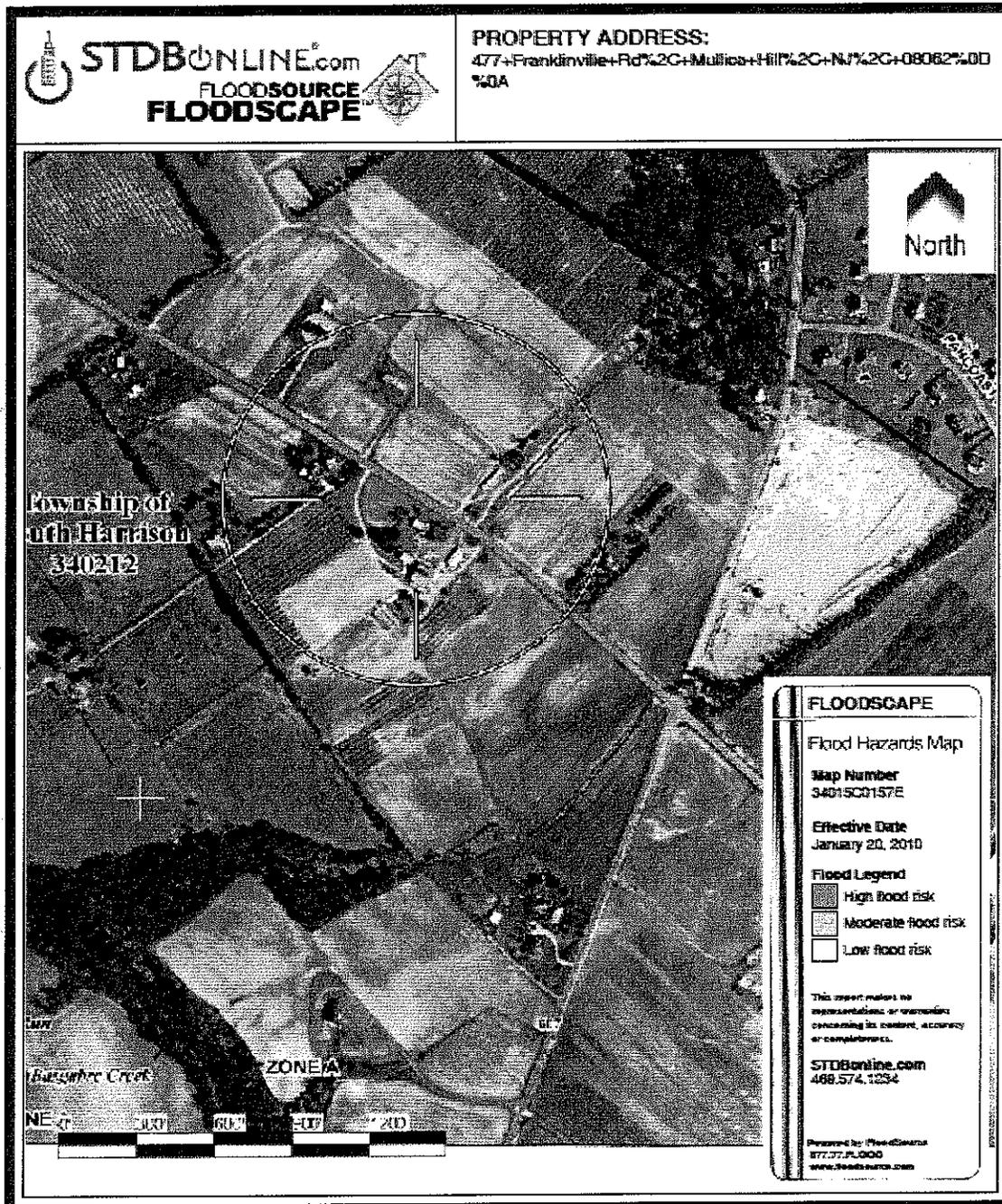
NJ State Agriculture Development Committee  
Wetlands Classification  
MACCHERONE, SANTO J.

Wetland Classification	Acres	Percentage
FWW	3.53	3.00%
NON-WETLAND	113.92	97.00%
Total	117.45	100.00%

\*\* Acres and Percentage Totals for Easement Acres only, Exception Statistics not included. \*\*

Grand Total 117.45

FLOOD MAP



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There is approximately 10 acres of the subject site not in a flood zone based upon my scaling of the map. The balance of the site is located in moderate or high flood risk zones.

## CURRENT MUNICIPAL ZONING DATA

A. Purposes. The overall purpose of the AR Zoning District is to provide for a residential district that respects and promotes the rural character of the Township, consistent with the Township's history as a farming community and its location within the Rural Planning Area on the State Plan Policy Map

B. Permitted principal uses. Within the AR Zoning District the following uses are permitted.

- (1) Farm and agricultural uses of land subject to the regulations in §§ 90-5.23F and 90-5.36 of this chapter.
- (2) The sale and processing of agricultural products, subject to the requirements of § 90-5.23F, on a seasonal basis.
- (3) Municipal buildings, structures and uses owned or operated by South Harrison Township.
- (4) Outdoor public or nonprofit recreation, athletic fields, conservation areas and parks.
- (5) Cemeteries on lots a minimum of three acres and with twenty-five-foot buffers along the perimeter.
- (6) Detached single-family dwelling units.
- (7) Community residences for the disabled

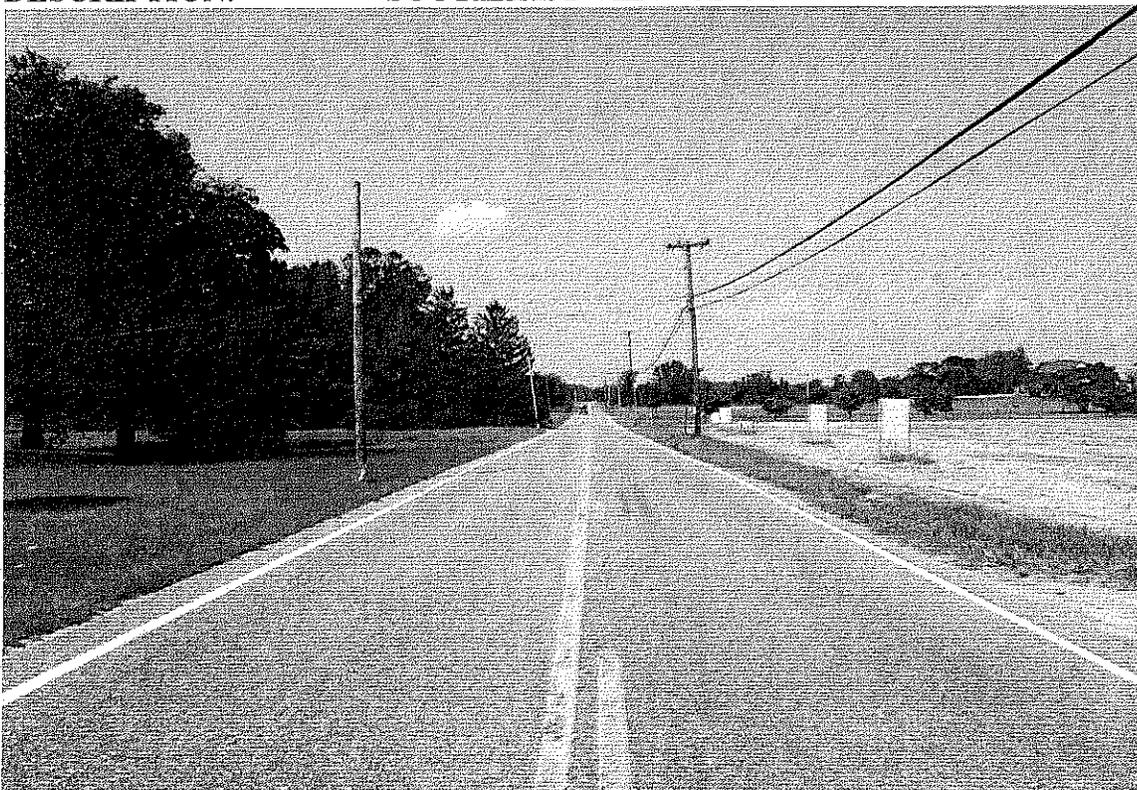
E. Bulk and area regulations for the AR Zoning District.

- (1) The maximum permitted density is .25 units per acre. [Minor subdivisions are exempt from the density requirement in accordance with N.J.S.A. 40:55D- 70(5)]
- (2) The base minimum lot size is three acres.
- (3) Minimum lot size for stormwater management lots or open space lots is one acre.
- (4) Maximum density: One unit per three acres.
- (5) Minimum lot area: 1 acre.
- (6) Minimum lot width: 100 feet.
- (7) Minimum lot depth: 200 feet.
- (8) Maximum impervious: .25.
- (9) Maximum height: 35 feet.

**SUBJECT PROPERTY PHOTOGRAPHS**

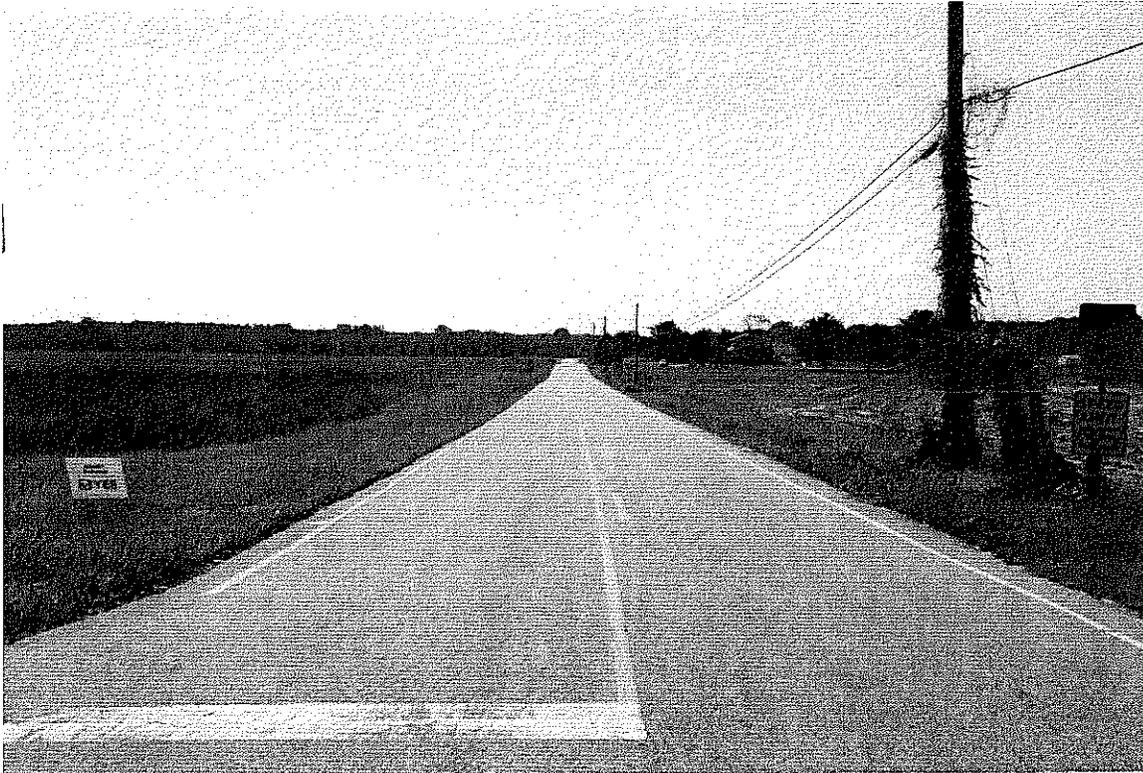


**DATE:** SEPTEMBER 13, 2011  
**PHOTOGRAPHER:** MARK J. HANSON, MAI, SRA, SCGRE #42RG00012000  
**DESCRIPTION:** SOUTHEAST VIEW OF COUNTY ROUTE 538



**DATE:** SEPTEMBER 13, 2011  
**PHOTOGRAPHER:** MARK J. HANSON, MAI, SRA, SCGRE #42RG00012000  
**DESCRIPTION:** NORTHWEST VIEW OF COUNTY ROUTE 538

SUBJECT PROPERTY PHOTOGRAPHS



**DATE:** SEPTEMBER 13, 2011  
**PHOTOGRAPHER:** MARK J. HANSON, MAI, SRA, SCGRE #42RG00012000  
**DESCRIPTION:** SOUTHWEST VIEW OF COUNTY ROUTE 607

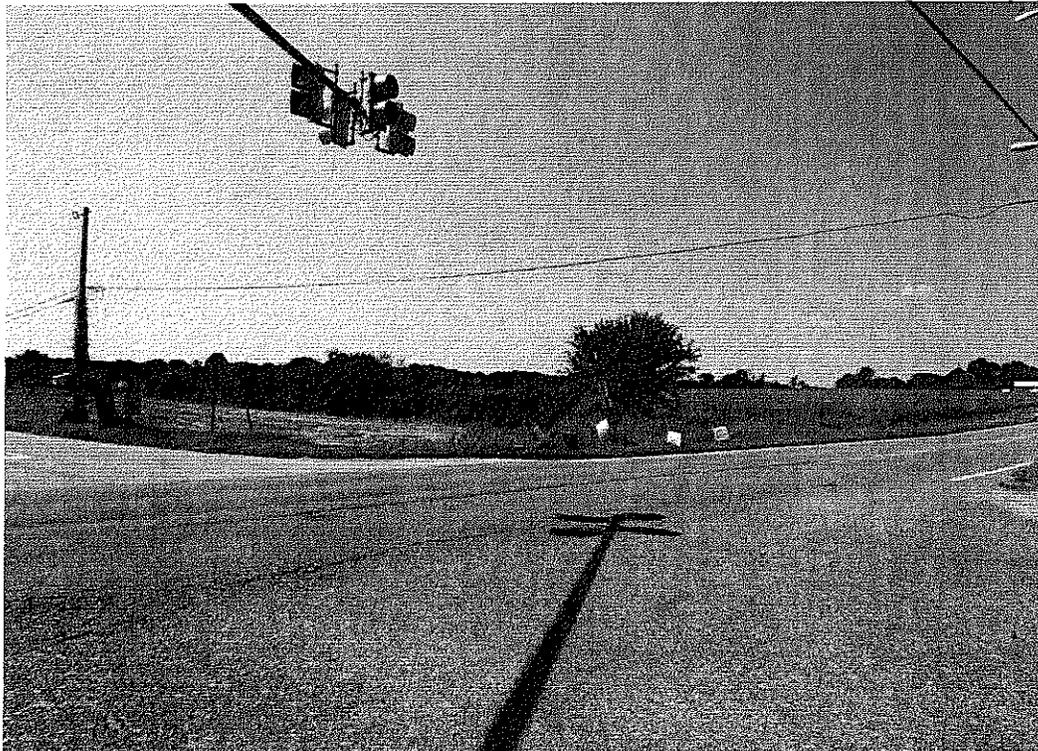


**DATE:** SEPTEMBER 13, 2011  
**PHOTOGRAPHER:** MARK J. HANSON, MAI, SRA, SCGRE #42RG00012000  
**DESCRIPTION:** NORTHEAST VIEW OF COUNTY ROUTE 607

**SUBJECT PROPERTY PHOTOGRAPHS**



**DATE:** SEPTEMBER 13, 2011  
**PHOTOGRAPHER:** MARK J. HANSON, MAI, SRA, SCGRE #42RG00012000  
**DESCRIPTION:** NORTH VIEW OF IRRIGATION POND-BLOCK 1 LOT 2



**DATE:** SEPTEMBER 13, 2011  
**PHOTOGRAPHER:** MARK J. HANSON, MAI, SRA, SCGRE #42RG00012000  
**DESCRIPTION:** WEST VIEW OF BLOCK 5 LOT 4

SUBJECT PROPERTY PHOTOGRAPHS



**DATE:** SEPTEMBER 13, 2008  
**PHOTOGRAPHER:** MARK J. HANSON, MAI, SRA, SCGRE #42RG00012000  
**DESCRIPTION:** NORTHWEST VIEW OF BLOCK 1 LOT 2



**DATE:** SEPTEMBER 13, 2011  
**PHOTOGRAPHER:** MARK J. HANSON, MAI, SRA, SCGRE #42RG00012000  
**DESCRIPTION:** NORTH VIEW OF BLOCK 1 LOT 3

**SUBJECT PROPERTY PHOTOGRAPHS**



**DATE:** SEPTEMBER 13, 2011  
**PHOTOGRAPHER:** MARK J. HANSON, MAI, SRA, SCGRE #42RG00012000  
**DESCRIPTION:** SOUTHWEST VIEW OF BLOCK 5 LOT 4



**DATE:** SEPTEMBER 13, 2008  
**PHOTOGRAPHER:** MARK J. HANSON, MAI, SRA, SCGRE #42RG00012000  
**DESCRIPTION:** NORTHEAST VIEW OF BLOCK 1 LOT 3

SUBJECT PROPERTY DEED

DB2720-P213

083400

Prepared by:

William L. Horner, Esquire  
Attorney at Law of New Jersey

DEED

This Deed is made on June 5, 1997,

Between, VITA L. MACCHERONE, also known as Eva Maccherone, and JOSEPH R. MACCHERONE, her husband, whose address is Box 226, Route 538, Mullica Hill, New Jersey 08062, referred to as the Grantor.

And, SANTO JOSEPH MACCHERONE, married man, whose address is 334 ED#1, Swedesboro, New Jersey 08085, referred to as the Grantee. The words "Grantor" and "Grantee" shall mean all Grantors and Grantees listed above.

Transfer of Ownership. The Grantor grants and conveys (transfers ownership of) the property described below to the Grantee. This transfer is made for the sum of \$50,000.00. The Grantor acknowledges receipt of this money.

Tax Map Reference. (N.J.S.A. 46:35-1.1) South Harrison Township, Gloucester County, Sheet 2, Block 1, Lot 2; Harrison Township, Gloucester County, Sheet 31, Block 53, Lot 2; and Woolwich Township, Gloucester County, Plate 10, Block 50, Lot 3.

Property. The property consists of the land and all the buildings and structures on the land in South Harrison Township, Harrison Township and Woolwich Township, Gloucester County, New Jersey. The legal description is:

TRACT NO. 1

ALL that certain party in the Township of Harrison and partly in the Township of South Harrison, County of Gloucester and State of New Jersey described as follows:

BEGINNING at a corner of Thomas J. Mounce's land, said corner being at a hickory tree, and thence bounding on John B. Batten's land, South 31 1/2 degrees East, 15 chains and 87 links; thence yet along said Batten's land, South 30 1/2 degrees East, 8 chains and 30 links to a stone at a corner of Jonathan A. Batten's land; thence along Jonathan A. Batten's land, North 55 1/2 degrees East, 17 chains and 94 links to a corner in the line of Enoch A. Jones' land; thence bounding on said Jones' land North 55 degrees West, 9 chains and 25 links to a corner of Thomas J. Mounce's land; thence bounding on said Mounce's land;

thence (1) North 18 degrees West 13 chains and 87 links;

thence (2) South 64 1/2 degrees West, 12 chains and 47 links to the place of beginning.

BEING Lot 2, Block 1, on Sheet 2 of the Township of South Harrison tax maps and Lot 2, Block 53, on Sheet 31 of the Township of Harrison tax maps.

TRACT NO. 2

ALL that certain land in the Township of Woolwich, County of Gloucester and State of New Jersey described as follows:

BEGINNING at a hickory tree in the line of Thomas J. Mounce's land and at a corner of John S. Batten's land and run;

thence (1) bounding on the said John S. Batten's land, South 62 1/2 degrees West, 6 chains and 46 links to a corner of Edith A. Batten's land;

thence (2) along the line of Edith A. Batten's land, North 51 1/2 degrees West, 12 chains and 14 links to the line of Tract No. 1 of I. Merritt Frederick;

thence (3) along said line North 45 degrees 35 minutes East, 8 chains and 58 links to the line of Thomas J. Mounce's land;

thence (4) along the said Mounce's land South 40 1/2 degrees East, 13 chains 93 links to the place of beginning.

BEING Lot 3, Block 50, on Plate 10 of the Township of Woolwich tax maps.

ALSO BEING the same land conveyed to Alfio Sorbello, by Deed from I. Merritt Frederick, single, dated September 20, 1943 and recorded September 21, 1943 in Deed Book 502, page 89.

SAID Alfio Sorbello also known as Fred Sorbello died December 26, 1976 leaving a Will dated December 23, 1953, probated January 6, 1977 before the Surrogate of Gloucester County and recorded in Will Book 12, page 371, wherein he did give, devise and bequeath all of his estate to his beloved wife Rosaria Sorbello.

Consideration : \$ 50000.00 Exempt Code: E

County	State	N.T.S.E.F	Total
0.00	0.00	0.00	0.00
Taxes Date: 06/06/1997			

SUBJECT PROPERTY DEED

DB2770-P214

SAID Rosalia Sobello died July 15, 1977 leaving a Will dated December 24, 1953, probated August 29, 1977 before the Surrogate of Gloucester County and recorded in Will Book 13, page 37, wherein she did give, devise and bequeath all of her estate in equal parts or shares to her daughters, Rosalia Guarera and Vita Maccherone.

SAID Rosalia Guarera (also known as Rose S. Guarera) died October 10, 1992, leaving a Will dated March 24, 1992, and probated March 31, 1997, in and for the County of Philadelphia in the Commonwealth of Pennsylvania under File No. 1783, 1997, wherein she did give, devise and bequeath her estate to her husband, Vito J. Guarera, and she did further nominate, constitute and appoint her husband, Vito J. Guarera, as Executor thereof, an excerpted copy of Will and proofs thereof filed April 15, 1997, in the Surrogate's Office of Gloucester County.

ALSO BEING the same land and premises conveyed to Vita L. Maccherone, also known as Eva Maccherone, married woman, by deed from Vito J. Guarera, individually and as Executor of the Estate of Rosalia Guarera (also known as Rose S. Guarera), of even date herewith, and intended to be recorded herewith in the office of the Gloucester County Clerk, and intended to secure a purchase money mortgage from Santo Joseph Maccherone to Farmers National Bank of even date herewith.

Frontier by Grantor. The Grantor promises that the Grantor has done no act to encumber the property. This promise is called a "covenant at its grantor's arm" (N.J.S.A. 46:4-6). 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).

Signatures. The Grantor signs this Deed as of the date at the top of the first page.

Witnessed or Attested by:

Witness signatures: Vita L. Maccherone, Joseph R. Maccherone, and Elena M. Smashes.

STATE OF NEW JERSEY:
COUNTY OF GLOUCESTER: SS:

I CERTIFY that on June 5th, 1997, Vita L. Maccherone and Joseph R. Maccherone, her husband, personally came before me and acknowledged under oath, to my satisfaction, that they:

- (a) are the makers of the attached deed;
(b) executed this Deed as his/her own act; and
(c) made this Deed for \$60,000.00 as the full and actual consideration paid or to be paid for the transfer of title.

Signature of Elena M. Smashes, Notary Public of New Jersey, Commission Expires March 28, 2002.

SUBJECT PROPERTY DEED

DB2770-P2M6

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

JOSEPH J. HOFFMAN  
COUNTY CLERK

DEED

Dated: June 2, 1977

VITA L. MACCHERONE, also known as Eva Maccherone, and JOSEPH R. MACCHERONE, her husband,

Grantor,

TO

SANTO JOSEPH MACCHERONE, married man,

Grantee.

Charge. Record and return to  
Plymco Title Agency, Inc.  
34 South Broad Street  
Windsor, NJ 07095

P. 1977

24.00

EX

County	State	N. E. S. E. J.	Total
		0.00	0.00
Registration Fee			
Stamp Fee			
County Fee			
Date: 06/02/1977			

*[Handwritten signature]*

RECORDED  
GLoucester COUNTY  
97 JUN -5 AM 11:47

97 15862

SUBJECT PROPERTY DEED

103--DEED, GIFT AND SALE (Provided At Inheritance Act) E 51-1 Copyright 1982 By ALL-STATE LEGAL SERVICE, INC. One Commercial Drive, Cranford, N.J. 07016

Prepared By: Mark J. Hanson  
Mark J. Hanson  
 An Attorney at Law of New Jersey

This Deed is made on April 5, 1988 **79496**

BETWEEN  
 JOSEPH R. MACCHERONE and EVA MACCHERONE, his wife.

whose address is Swedesboro Franklinville Rd., Box 226, RD3, Mullica Hill, New Jersey 08062,  
 AND  
 SAITO JOSEPH MACCHERONE

whose post office address is Swedesboro-Franklinville Rd, Box 334, RD1, Swedesboro, New Jersey 08065,  
 hereinafter referred to as the Grantee.  
 The words "Grantor" and "Grantee" shall mean all Grantors and all Grantees listed above.

Transfer of Ownership. The Grantor grants and conveys transfers ownership of the property described below to the Grantee. This transfer is made for the sum of \$160,000.00.  
 The Grantor acknowledges receipt of this money.

**TAX MAP REFERENCE**

TRACT NO. 1, after exceptions, BEING known as Lot 3 (assessed as Lots 3A and 3B), Block 1, and Lot 4 (assessed as Lots 4A and 4B), Block 1, on Plate 2 of the Township of South Harrison tax map and being shown as Lot 9, Block 53, on Plate 31 of the Township of Harrison tax map.

TRACT NO. 2, BEING known as Lot 6, Block 1, on Plate 2 of the Township of South Harrison tax map and being known as Lot 7, Block 53, on Plate 31 of the Township of Harrison tax map.

TRACT NO. 3, BEING known as Lot 2, Block 5, on Plate 1 of the Township of South Harrison tax map.

**PROPERTY**

The property consists of the land and all buildings and structures on the land in the Township of South Harrison and a small part of the land in the Township of Harrison in the County of Gloucester and State of New Jersey more particularly bounded and described as set forth in the following legal description of the property which is attached hereto and made a part hereof.

**DESCRIPTION OF PROPERTY**

TRACT NO. 1  
 BEGINNING at a corner in line of Charles G. Shute's land, and corner to John E. Batten's land, by which it runs (1) North twenty nine degrees and forty five minutes West, thirty chains and forty five links to a corner in said Batten's line; thence (2) by Batten's land, North fifty five degrees and thirty minutes East, twenty six chains and eighteen links to a stone corner to the late Wm. S. Pancoast land; thence (3) by Pancoast land South fifty three degrees and thirty minutes East, nineteen chains and fifty five links to a corner in line of Enuch A. Jones' land; thence (4) by Jones land South nineteen degrees and thirty minutes East, to the middle of the public road leading from Harrisonville to Hickleton; thence (5) along the middle of the same South twenty two degrees and thirty minutes West, sixteen chains and eighty five links to the center of the road from Swedesboro to Franklinville; thence (6) by the former road, South twenty three degrees and thirty

081727-0098

03591  
345

SUBJECT PROPERTY DEED

081727-P099

nine minutes West to a corner to the aforesaid Charles G. Shute's land; thence (7) by Shute's land, North forty four degrees and thirty minutes West, seven chains and ninety five links to a corner in Shute's line; thence (8) South sixty three degrees West, five chains and forty two links to a corner to said Batten's land to line of Shute's land; thence (9) by Batten's land North thirty six degrees West, five chains and ninety five links to the place of beginning.

CONTAINING one hundred thirteen acres and sixty one hundredths of an acre be the same more or less.

EXCEPTING THEREFROM AND THEREOUT, the following described tract of land and premises which is bounded and described as follows:

BEGINNING at a spike set in the centerline of the Franklinville-Swedesboro Road, said spike being in the line of land formerly John Sharp, and running thence (1) along said Sharp's land, South fifty-seven degrees, forty-one minutes, thirty seconds West, two hundred ninety-eight and forty-five hundredths feet to an iron fence post for a corner; thence (2) along land of John E. Batten, South twenty-nine degrees, forty-five minutes East, nine hundred seventy-one and thirty-two hundredths feet to a spike set in the centerline of a lane; thence (3) along the centerline of the said lane, North fifty-six degrees, seven minutes thirty seconds East, seven hundred thirty-three and fifty-two hundredths feet to a spike set in the centerline of the Franklinville-Swedesboro Road, aforesaid; thence (4) along the centerline thereof, North fifty-four degrees, forty-two minutes West, one thousand, twenty-seven and seventy-one one-hundredths feet to the place of beginning.

CONTAINING within said bounds, eleven and forty-one one-hundredths (11.41) acres of land, be the same more or less.

ALSO EXCEPTING THEREFROM AND THEREOUT, the following described tract of land and premises which is bounded and described as follows:

BEGINNING at a point in the centerline of the Franklinville-Swedesboro Road, said point being the easterly corner of land of Matthew F. Groppenbacher, and running thence (1) along the said Groppenbacher's land and along the middle of a lane, South fifty-six degrees seven minutes thirty seconds West, one hundred fifty feet to a point for a corner; thence (2) South thirty-three degrees fifty-two minutes thirty seconds East, one hundred twelve feet to a point for a corner; thence (3) North forty-two degrees forty-seven minutes East, one hundred eighty-one and fifty-seven hundredths feet to the centerline of the Franklinville-Swedesboro Road aforesaid; thence (4) along the centerline thereof North fifty-four degrees forty two minutes West, seventy-five feet to the place of beginning.

CONTAINING within said bounds, (0.35) thirty-five hundredths of an acre of land, be the same more or less.

FURTHER EXCEPTING THEREFROM AND THEREFROM all that certain land conveyed by Deed from Joseph Marchione and Eva Marchione, his wife, to Sergene K. Marchione, dated September 5, 1980, recorded September 26, 1980 in Deed Book 1413, page 1164, described as follows:

BEGINNING at a point along the Swedesboro-Franklinville Road, at the center line, at Lot 1, lands now or formerly of Alfred Marine, and Lot 1B, lands now or formerly of Charles and Joyce Bennie, being the center line of Swedesboro-Franklinville Road, and also the beginning point of Plate 2, Block 1, Lot 1 of lands of Joseph and Eva Marchione, and extending

thence south 54 degrees, 42 minutes east, 388.53 feet along the center line of Swedesboro-Franklinville Road, to the beginning point of a parcel consisting of 6 acres;

thence (1) south 54 degrees, 42 minutes east, 660 feet along the center line of Swedesboro-Franklinville Road to a point in said center line, as aforesaid; thence (2) north 35 degrees, 18 minutes east, 565.17 feet

## SUBJECT PROPERTY DEED

DB1727-P100

to a point corner,

thence (3), North 54 degrees, 42 minutes West, 460 feet to a point

corner,

thence (4), South 35 degrees, 18 minutes West, 568.17 feet to the

point and place of beginning.

FURTHER EXCEPTING THEREOUT AND THEREFROM all that certain land conveyed by Deed from Joseph Maccherone and Eva Maccherone, his wife, to Joseph E. Maccherone, Jr., dated September 9, 1980, recorded September 26, 1980 in Deed Book 1413, page 1169, described as follows:

BEGINNING at a point along the Swedesboro-Franklinville Road, at the center line, at Lot 1, lands now or formerly of Alfred Macino, and Lot 14, lands now or formerly of Charlen and Joyce Dennis, being the center line of Swedesboro-Franklinville Road, and also the beginning point of Plate 2, Block 1, Lot 3 of lands of Joseph and Eva Maccherone, and extending

thence South 54 degrees, 42 minutes East, 848.53 feet along the center line of Swedesboro-Franklinville Road, to the beginning point of a parcel consisting of 6 acres;

thence (1) South 54 degrees, 42 minutes East, 460 feet to a point along the center line of Swedesboro-Franklinville Road;

thence (2) North 35 degrees, 18 minutes East, 568.17 feet to a point

corner;

thence (3) North 54 degrees, 42 minutes West, 460 feet to a point

corner;

thence (4) South 35 degrees, 18 minutes West, 568.17 feet to the

point and place of beginning.

FURTHER EXCEPTING THEREOUT AND THEREFROM all that certain land conveyed by Deed from Joseph Maccherone and Eva Maccherone, his wife, to Fred M. Maccherone, a singleman, dated September 9, 1980, recorded September 26, 1980 in Deed Book 1413, page 1174, described as follows:

BEGINNING at a point in the center line of the Swedesboro-Franklinville Road said point being North 43 degrees 46 minutes 41 seconds West, 483.07 feet from the intersection of the Harrisonville-Mickleton Road, thence (1) along the remaining lands of Joseph and Eva Maccherone North 46 degrees 13 minutes 38 seconds East, five hundred sixty seven and eighteen hundredths feet (567.18 feet) to a point; thence (2) along lands of the same North 43 degrees 46 minutes 41 seconds West, four hundred sixty (460.00 feet) to a point; thence (3) along lands of the same South 46 degrees 13 minutes 25 seconds West, five hundred seventy four and sixty eight hundredths feet (574.68 feet) to a point in the centerline of the Swedesboro-Franklinville Road; thence (4) along the centerline of the aforesaid Road on a curve to the right with a radius of 2400 feet and arc length of one hundred eighty seven and no hundredths feet (187.00 feet) to a point of tangency; thence (5) continuing along the aforesaid center line South 43 degrees 46 minutes 41 seconds East, two hundred seventy three and no hundredths feet (273.00 feet) to the point of beginning.

CONTAINING 6.00 acres more or less.

FURTHER EXCEPTING THEREOUT AND THEREFROM all that certain land conveyed by Deed from Joseph Maccherone and Eva Maccherone, his wife, to Santo Joseph Maccherone, a singleman, dated September 9, 1980, recorded September 26, 1980 in Deed Book 1413, page 1179, described as follows:

## SUBJECT PROPERTY DEED

DB1727-P101

BEGINNING at a point in the center line of the Swedesboro-Franklinville Road said point being North 43 degrees 46 minutes 41 seconds West, 483.07 feet from the intersection of the Hazletonville-Mickleton Road; thence (1) along the remaining lands of Joseph and Eva Marchione South 46 degrees 13 minutes 15 seconds West, five hundred sixty nine and sixty five hundred feet to a point; thence (2) along lands of the same North 43 degrees 46 minutes 41 seconds West, four hundred sixty and no hundred feet (460.00 feet) to a point; thence (3) along lands of the same North 46 degrees 14 minutes 29 seconds East, five hundred sixty two and thirty seven hundred feet (567.37 feet) to a point in the centerline of the Swedesboro-Franklinville Road; thence (4) along the centerline of the aforesaid road on a curve to the right with a radius of 2400 feet an arc length of one hundred eighty seven and no hundred feet (187.00 feet) to a point of tangency; thence (5) continuing along the aforesaid center line South 43 degrees 46 minutes 41 seconds East, two hundred seventy three and no hundred feet (273.00 feet) to the point of beginning.

CONTAINING 0.00 acres more or less.

TRACT NO. 2

BEGINNING at a corner of George Patton's land and in the line of Knosh Jones' land, and run thence bounding on lands of Knosh Jones and William S. Hancock, South fifty-three degrees East, ten chains, to a corner of said Hancock's land; thence bounding on Joseph Giles' land South fifty-seven degrees, and fifteen minutes West, seventeen chains, and three links, to a corner of other land of the said John S. Patton; thence along said land, North twenty-eight degrees and thirty minutes West, nine chains and fifty links; thence along George Becken's land, North fifty-seven degrees and fifteen minutes East, twelve chains and eighty-five links, to the place of beginning.

CONTAINING fourteen acres and sixteen hundredths of an acre, be the same more or less.

TRACT NO. 3

BEGINNING at a point in the centerline of the Franklinville-Swedesboro Road, said point being the easterly corner of land of Matthew F. Crappenbacher, and running thence (1) along the said Crappenbacher's land and along the middle of a lane, South fifty-six degrees seven minutes thirty seconds West, one hundred fifty feet to a point for a corner; thence (2) South thirty-three degrees fifty-two minutes thirty seconds East, one hundred twelve feet to a point for a corner; thence (3) North forty-two degrees forty-seven minutes East, one hundred eighty-one and fifty-seven hundredths feet to the centerline of the Franklinville-Swedesboro Road aforesaid; thence (4) along the centerline thereof North fifty-four degrees forty-two minutes West, seventy-five feet to the place of beginning.

CONTAINING within said bounds, (0.35) thirty-five hundredths of an acre of land, be the same more or less.

BEING known as Lot 3, Block 5, on Plan 2 of the Township of South Harrison tax maps.

RESERVING OUT OF TRACT NO. 1 above described all that certain land being reserved by Joseph H. Marchione and Eva Marchione, his wife, described as follows:

BEGINNING at a point in the center line of the Swedesboro-Franklinville Road (49.3 feet wide) distant 1177.71 feet Southeastwardly from the original South-westerly tract line of lands of Joseph Marchione and lands of Alfred Marino;

## SUBJECT PROPERTY DEED

DB1727-P102

thence (1) South 56 degrees 42 minutes East along the center line of the Swedesboro-Franklinville Road 201.88 feet to a point of curve;

thence (2) Southeastwardly, along the curved center line of the Swedesboro-Franklinville Road, curving to the right on a radius of 2400 feet, an arc distance of 50.00 feet to a point;

thence (3) South 34 degrees 29 minutes 37 seconds West 180.60 feet to a point;

thence (4) North 54 degrees 42 minutes West 170.00 feet to a point;

thence (5) South 35 degrees 18 minutes West 68.91 feet to a point;

thence (6) North 54 degrees 42 minutes East 78.11 feet to a point;

thence (7) North 35 degrees 18 minutes East 285.33 feet to the point and place of Beginning.

BEING part of Lot 4, Block 5, on Page 2 of the Township of South Harrison tax maps.

TITLE REFERENCE:

TRACT NO. 1 BEING the remaining of the same property that Alfio Sorbello and Rosaria Sorbello, his wife, conveyed to Joseph E. Maccherone and Eva Maccherone, his wife, by deed dated September 15, 1953 and recorded in Gloucester County Clerk's Office in Book 75 3 of Deeds, Page 440, in fee.

TRACT NO. 2 BEING the same property that Alfio Sorbello and Rosaria, his wife, conveyed to Eva Maccherone by deed dated January 17, 1961 and recorded in Gloucester County Clerk's Office in Book 999, Page 372, in fee.

SUBJECT PROPERTY DEED

DB1727-P104

Promises by Grantor. The Grantor promises that the Grantor has done no act to encumber the property. This promise is called a "covenant as to grantor's acts" (R.S.A. 46:2-4). 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).

Signatures. The Grantor signs this Deed as of the date at the top of the first page.  
Witnessed by: *Joseph E. Maccherone* (Seal) (Joseph E. Maccherone)  
*Eva Maccherone* (Eva Maccherone)

STATE OF NEW JERSEY, COUNTY OF GLoucester SS.:

I CERTIFY that on *April 5th* 1988

JOSEPH E. MACCHERONE and EVA MACCHERONE, his wife, personally came before me and acknowledged under oath, to my satisfaction, that this person (or if more than one, each person):

- (a) is owned in and personally signed this Deed;
- (b) signed, sealed and delivered this Deed as his or her act and deed; and
- (c) made this Deed for \$160,000.00 as the full and actual consideration paid or to be paid for the transfer of this. (Such consideration is defined in R.S.A. 46:12-5.)

*Dolores White*  
DOLORES WHITE  
Notary Public of New Jersey  
My Comm. Exp. June 2, 1988

SUBJECT PROPERTY DEED

DB1727-P105

00 39902

RECORDED  
GLOUCESTER COUNTY  
00 APR 12 PM 2:10

COUNTY CLERK

RECORDED  
INDEXED  
FILED  
APR 12 2000  
GLOUCESTER COUNTY

22.00 DEED  
12.00 INTL  
32.00 PRG  
32.00 TOL 2:12 PM  
32.00 PRG  
2:12 PM 6712 538 04/12/00

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

JOSEPH J. HOFFMAN  
COUNTY CLERK

DEED

Date: April 5, 1998

JOSEPH R. MACCHERONE and EVA  
MACCHERONE, his wife,

Record and return to:

MERRETT H. BUTLER, SR.  
ATTORNEY AT LAW OF NEW JERSEY  
39 S. MAIN STREET  
MULLICA HILL, NEW JERSEY 08062

SANTO JOSEPH MACCHERONE,

CHARLE KERRIGO, ACTUARY  
PILGRIM TITLE AGENCY,  
34 S. BROAD STREET  
WOODBURY, NJ 08096

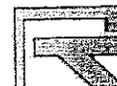
CERTIFICATE OF MINOR SUBDIVISION APPROVAL

We, the undersigned Chairperson and Secretary of South Harrison Twp. Planning Board hereby certify pursuant to N.J.S. 40:55D-47 that subdivision application for the within described parcel of land reserved in this deed of conveyance was approved by the South Harrison Township Planning Board on 10/28/98.

*Barbara Stan*  
Barbara Stan) Chairperson

*Daniel Williams*  
(Daniel Williams) Secretary

**ENVIRONMENTAL REPORT**



**REMEDIAL INVESTIGATION REPORT/REMEDIAL ACTION WORKPLAN  
FORMER MACCHERONE FARM  
BLOCK 1, LOTS 2,3,6, & 7(SOUTH HARRISON TOWNSHIP)  
BLOCK 5, LOTS 4 & 27(SOUTH HARRISON TOWNSHIP)  
BLOCK 53, LOTS 7 & 8(HARRISON TOWNSHIP)  
GLOUCESTER COUNTY, NEW JERSEY**

**RT PROJECT # 80683-01  
NJ DEP CASE NUMBER- PENDING**

**PREPARED FOR:**

**NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION -  
INITIAL NOTICE SECTION  
401 EAST STATE STREET  
TRENTON, NEW JERSEY 08625**

**PREPARED BY:**

**RT ENVIRONMENTAL SERVICES, INC.  
SUITE 306 PURELAND COMPLEX,  
510 HERON DRIVE, P.O. BOX 521  
BRIDGEPORT, NEW JERSEY 08014**

**SUBMITTED BY:**

**TOP DOG LAND DEVELOPMENT LLC  
C/O MR STEPHEN JOSEPH  
6 PRESTWICK DRIVE  
VOORHEES, NEW JERSEY 08043**

**DECEMBER 2005**

**RT Environmental Services, Inc.**

## ENVIRONMENTAL REPORT

### 6.0 CONCLUSIONS AND RECOMMENDATIONS - SOIL SI/RI

Based on the ERS and RT soil investigations, approximately 34 acres of the total 122 acre site will require remediation. Based on this area, and the approximate average thickness of the impacted soil, RT estimates the known volume of impacted soil to be 55,714 cubic yards ( $yd^3$ ).

The dieldrin impacted soils generally correspond to the current and historic orchard areas, and are based on the current shallow soil analytical data. The impacted thickness, and corresponding volume calculations are based on an assumed 1.0 foot average thickness across the site, with the exception of Excavation Area #7 (shown on **Figure 3**) which was based on an assumed 2.0 foot average thickness.

As the site is proposed for residential development, the Remedial Action(s) implemented at the site must decrease the dieldrin and arsenic concentrations below their applicable most stringent NJ DEP SCC. None of the property to be used for residential development is planned to have a Deed Notice. Based on this criteria and the relative shallow location of the impacted soil, the best remedial options were determined to be:

- ▶ Excavation and reuse of the most impacted soil (dieldrin concentrations greater than  $60 \mu g/Kg$ ) in common areas of the site (not residential). This soil would be placed in an onsite below grade consolidation area and capped either with 2.0 feet of certified clean material or impermeable asphalt or concrete. Mixing of the post excavated soils is recommended after excavation to ensure attainment of the most stringent NJ DEP SCC of  $42 \mu g/Kg$ .
- ▶ In-place mixing of the moderately impacted dieldrin soil (between 42 and 60  $\mu g/Kg$ ) and the arsenic impacted soil (localized area on Lot 6 / Block 1).

The specific areas and remedial options to be used in each are detailed as follows:

- ▶ Excavation areas #1, 2, 3, 4, 5, 6, and 7 (see **Figure 3**), which showed dieldrin concentrations greater than  $60 \mu g/Kg$ , will be excavated and reused or placed onsite. The impacted soil in these areas covers an approximate area of

## ENVIRONMENTAL REPORT

be detailed in a RAR to be submitted to the Department. A draft Deed Notice will be included as part of the RAR. As required under 7:26E, biannual inspections of the cap and re-certification of the protectiveness of the cap and Deed Notice will be submitted to the Department.

### 7.5 Quality Assurance Project Plan

The project's scope and overall site remediation strategy have been addressed in the above sections. All quality assurance/quality control procedures will be in accordance with applicable NJ DEP protocols. All laboratory analyses will be conducted by a NJ DEP-certified laboratory.

### 7.6 Construction

Construction activities are required to perform the proposed RAW activities. Construction activities also include the completion of the paving and landscaping.

### 7.7 Health and Safety Plan

The proposed soil excavation, soil movement, and soil mixing will be completed in accordance with RT's Corporate Health and Safety Plan and a site specific Health and Safety Plan.

### 7.8 Progress Reports

A bi-annual report certifying the effectiveness of the cap will be submitted to the NJ DEP as required by N.J.A.C. 7:26E. The report will document the most recent cap inspection and any changes to the subject property which may affect the protectiveness of the institutional and engineering controls.

### 7.9 Effectiveness Analysis and Certification

Top Dog Land Development LLC believes that the remedial actions proposed herein, meet the criteria contained in Section 35(g) of P.L. 1993, c.139.

### 7.10 Estimated Cost

RT's cost to investigate, analyze, and document the environmental issues related to the arsenic and dieldrin impacted soil was approximately \$9,803. The cost for the topsoil excavation and

**ENVIRONMENTAL REPORT**

~~disposal~~ of the dieldrin impacted soil at levels > 60 µg/Kg is estimated to be \$117,038 and the ~~cost for~~ the mixing and sampling of the soil is estimated to be \$84,020. The cost for the ~~manufactured~~ top soil is \$81,915. The proposed cost for to complete oversight and the ~~reporting~~ is \$8,329. ERS's costs are not included in this estimate.

**7.11 Schedule**

Implementation of this Remedial Action Workplan will commence within 45 days of approval.

The person that has overall responsibility for this project is:

Mr. Stephen Joseph  
Top Dog Land Development LLC  
6 Prestwick Drive  
Voorhees, NJ, New Jersey 08043  
(856) 429-2873

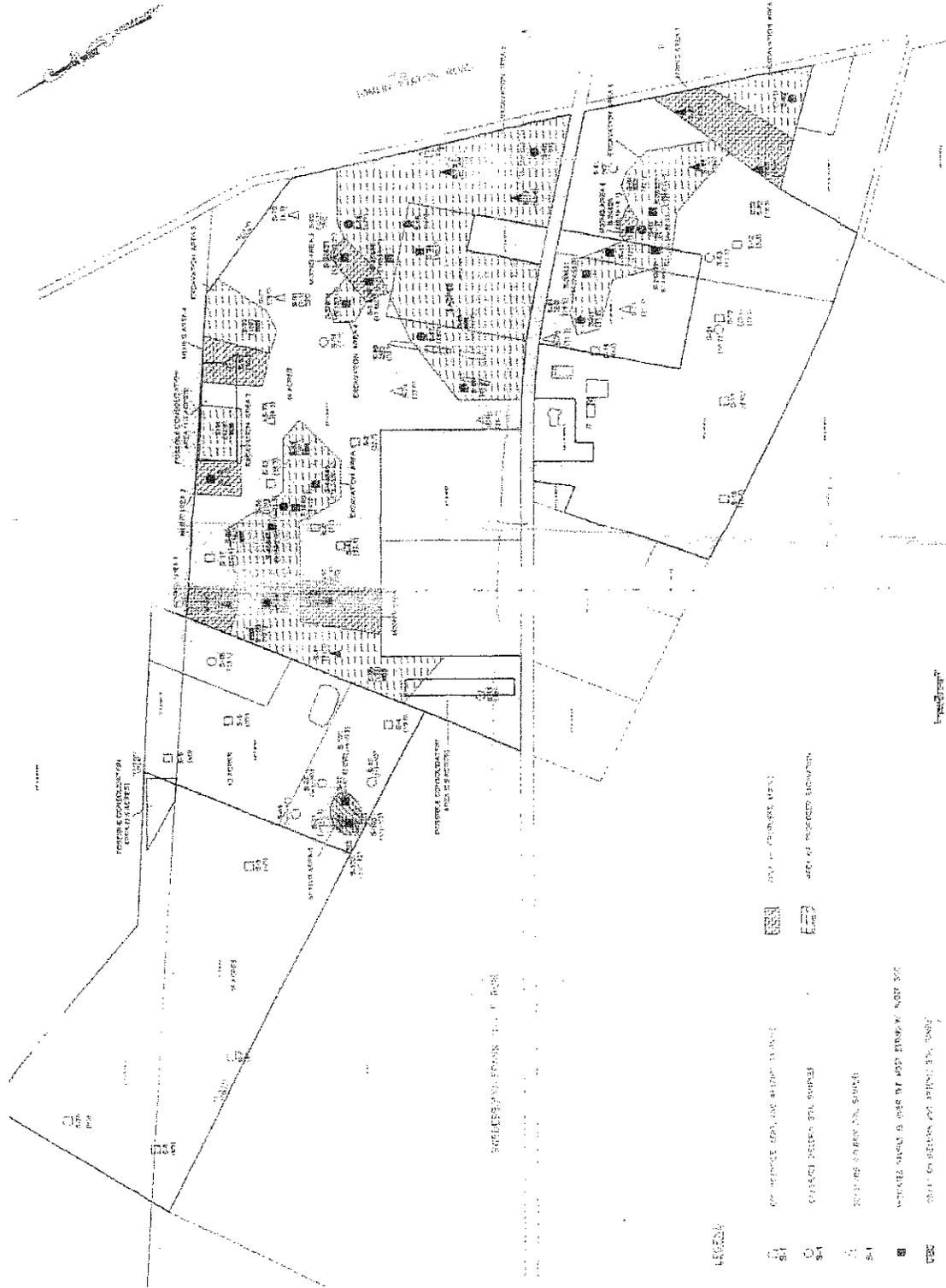
The person responsible for the overall project coordination currently is:

Mr. Christopher Eyre, Associate  
c/o RT Environmental Services, Inc.  
510 Heron Drive, Suite 306  
P.O. Box 521  
Bridgeport, New Jersey 08014  
(856) 467-2276

RT Environmental Services, Inc. is currently contracted by Top Dog Land Development LLC. to conduct environmental activities at the site.

**The complete environmental report is contained within my workfile. The pages presented in this addenda are the relevant pages to the appraisal problem.**

ENVIRONMENTAL MAP



**FIGURE 1**  
**SAMPLE, SWEEP, EXAMINATION AND DISSEMINATION AREA MAP**  
**HARRISON AND SOUTH HARRISON TOWNSHIPS**  
**GLoucester COUNTY, NEW JERSEY**

Prepared by:  
 100 DOG LAND DEVELOPMENT  
 67 VERSAILLES EMMENT

Environmental Services, Inc.  
 510 Woodbury Road  
 P.O. Box 181  
 Phillipsburg, N.J. 08861

DATE: 05/20/03  
 SCALE: AS SHOWN  
 SHEET NO.: 171 OF 171

MARKET DEMOGRAPHIC DATA



Demographic and Income Profile - Appraisal Version

Prepared by Mark Hanson MAI, SRA

Gloucester County  
Gloucester County, NJ (34015)  
Geography: County

	2000		2010		2015	
<b>Summary</b>						
Population	254,673		294,832		312,951	
Households	96,717		105,932		112,739	
Families	67,197		77,983		82,482	
Average Household Size	2.75		2.73		2.73	
Owner Occupied HUs	72,516		83,716		88,980	
Renter Occupied HUs	18,201		22,216		23,759	
Median Age	36.1		38.3		38.5	
<b>Trends: 2010-2015 Annual Rate</b>		<b>Area</b>				<b>National</b>
Population		1.2%				0.91%
Households		1.25%				0.94%
Families		1.13%				0.74%
Owner HUs		1.23%				1.19%
Median Household Income		2.78%				0.80%
		<b>2000</b>		<b>2010</b>		<b>2015</b>
<b>Households by Income</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>
< \$15,000	9,074	10.0%	6,559	6.2%	5,750	5.1%
\$15,000 - \$24,999	8,585	8.2%	6,346	6.0%	5,295	4.7%
\$25,000 - \$34,999	9,414	10.4%	6,315	6.0%	5,084	4.5%
\$35,000 - \$44,999	14,270	15.7%	12,614	11.9%	10,179	9.0%
\$45,000 - \$74,999	21,133	23.3%	23,481	22.2%	22,553	20.0%
\$75,000 - \$99,999	14,417	15.9%	20,859	19.5%	20,956	18.6%
\$100,000 - \$149,999	10,500	11.6%	20,191	19.1%	30,362	26.9%
\$150,000 - \$199,999	2,169	2.4%	6,171	5.8%	7,796	6.9%
\$200,000+	1,413	1.6%	3,296	3.1%	4,764	4.2%
Median Household Income	\$34,152		\$71,570		\$82,102	
Average Household Income	\$62,655		\$82,432		\$92,165	
Per Capita Income	\$22,708		\$29,836		\$39,551	
		<b>2000</b>		<b>2010</b>		<b>2015</b>
<b>Population by Age</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>
0 - 4	16,689	6.6%	19,318	6.6%	20,256	6.5%
5 - 9	19,010	7.5%	19,940	6.8%	21,163	6.8%
10 - 14	19,976	7.8%	20,347	6.9%	22,018	7.0%
15 - 19	18,654	7.3%	20,710	7.0%	20,523	6.6%
20 - 24	15,512	6.1%	17,679	6.1%	18,851	6.0%
25 - 34	32,576	12.8%	36,093	12.2%	38,426	12.3%
35 - 44	44,902	17.6%	41,606	14.1%	42,931	13.7%
45 - 54	35,936	14.1%	47,175	16.0%	45,269	14.5%
55 - 64	21,738	8.5%	34,817	11.8%	40,232	12.9%
65 - 74	16,063	6.3%	19,296	6.5%	25,323	8.1%
75 - 84	10,533	4.1%	12,294	4.2%	12,484	4.0%
85+	3,082	1.2%	5,157	1.7%	5,507	1.8%

Data Note: Income is expressed in current dollars.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing, Esri forecasts for 2010 and 2015.

APPLICATION FOR EASEMENT PURCHASE

APPLICATION FOR EASEMENT PURCHASE

COUNTY Gloucester  
MUNICIPALITY South Harrison  
APPLICANT LAST NAME Macchiarone  
APPLICANT FIRST NAME Santo



STATE AGRICULTURE DEVELOPMENT COMMITTEE

2011

Farmland Preservation Program

County PLANNING INCENTIVE GRANT  
Easement Purchase Application  
For An Individual Farm

For SADC use only  
SADC ID# \_\_\_\_\_  
Date Received \_\_\_\_\_  
Staff Reviewer \_\_\_\_\_

Amended: 3/26/2008

APPLICATION FOR EASEMENT PURCHASE

engineer or qualified wetlands consultant and/or a letter of interpretation issued by the NJDEP may be secured.

- checkbox % soils classified as freshwater or modified agricultural wetlands.
checkbox Supporting documentation provided (wetlands map and/or NJDEP Letter of Interpretation).

(4) The land shall not contain more than 80% soils with slopes in excess of 15% as identified on a USDA NRCS SSURGO version 2.2 or newer soils map.

- checkbox % soils with slopes in excess of 15%.
checkbox Supporting documentation provided (GIS soils map).

1. v. The land is eligible for allocation of development credits pursuant to a transfer of development potential program authorized and duly adopted by law.

- checkbox YES checkbox NO
checkbox Supporting documentation provided.

For lands greater than 10 acres, the land must meet the criteria in (a)2i, ii, and iii or 2iv to be eligible for preservation with SADC funding:

2. i. At least 50% of the land or a minimum of 25 acres, whichever is less, is tillable.

- checkbox 85 % of the land is tillable
checkbox 101 tillable acres
checkbox Supporting documentation provided (GIS wetland and soils maps, farm tax assessment form.).

2. ii. At least 50% of the land or a minimum of 25 acres, whichever is less, consists of soils that are capable of supporting agricultural or horticultural production.

- checkbox 92.5 % of the land with soils capable of supporting agricultural or horticultural production
checkbox 110 acres supporting agricultural or horticultural production
checkbox Supporting documentation provided (GIS soils map).

2. iii. The land must exhibit development potential based on a finding that all of the following standards are met:

(1) The municipal zoning ordinance for the land as it is being appraised must allow additional development, and in the case of residential zoning, at least one additional residential site beyond that which will potentially exist on the premises.

- checkbox Municipal zoning supports additional development potential.
checkbox YES checkbox NO
checkbox Supporting documentation provided (copy of current zoning map, regulations and subdivision ordinance excerpts).

(2) Where the purported development value of the land depends on the potential to provide access for additional development, the municipal zoning ordinances allowing further subdivision of the land must be verified. If access is only available pursuant to an easement, the easement must specify that further subdivision of the land is possible. To the extent that this potential access is subject to ordinances such as those governing

Amended: 3/26/2008

E

APPLICATION FOR EASEMENT PURCHASE

VII. APPLICANT INFORMATION

Please enter for each related party applying for easement purchase (landowner of record, contract purchaser, current owner of the easement). If the applicant is an estate represented by an executor, please list the executor as the primary applicant contact if there is more than one applicant/owner. If the applicant is represented by an attorney or other legal representation, please provide that individual's contact information in the appropriate space provided below.

Name (Primary Contact): Santo J. Macchiarone
Address: 233 Fran Minville Rd
City: Washington Twp. State: NJ Zip Code: 07095
Phone (bus.): 908-466-8336 Fax:
Phone (home): Email:

Type of Application Participation: (check one)

- (X) Sole Proprietor (Husband/Wife)
() Partner of a Partnership
() Proprietor or Multi-Proprietor
() Executor of an Estate
() Corporate Officer in a Corporation
() Trustee of a Trust
() Contract Purchaser (Fee Simple)
() Contract Purchaser (Easement)
() Municipality (current easement owner)
() County (current easement owner)
() Conservation Organization
() Institution

Name:
Address:
City: State: Zip Code:
Phone (bus.): Fax:
Phone (home): Email:

Type of Participation: (check one)

- () Sole Proprietor (Husband/Wife)
() Partner of a Partnership
() Proprietor or Multi-Proprietor
() Executor of an Estate
() Corporate Officer in a Corporation
() Trustee of a Trust
() Contract Purchaser (Fee Simple)
() Contract Purchaser (Easement)
() Municipality (current easement owner)
() County (current easement owner)
() Conservation Organization
() Institution

Primary Contact if not applicant/owner
Address:
City: State: Zip Code:
Phone (bus.): Fax:
Phone (home): Email:

- () Lawyer or Legal Representative
() Realtor of a Real-estate Agency
() Other

APPLICATION FOR EASEMENT PURCHASE

APPLICATION SUMMARY INFORMATION:

Santo Joseph  
Moucheronne  
South Harrison  
Twp

Block and Lot Information

S.H. Twp

Please list all Blocks and Lots included within the application; See Appendix B for municipal codes  
Municipal Code: 0816 Block: 1 Lot: 2 Acres: 26.79  
Municipal Code: " Block: Lot: 3 Acres: 45.42  
Municipal Code: " Block: Lot: 6 Acres: 14.56  
Municipal Code: 0816 Block: 5 Lot: 4 Acres: 32.18  
Municipal Code: Block: Lot: Acres:

B. Total Gross Acreage: 118.95 acres

C. Existing dwelling units

- # of existing dwelling units within portion of the property to be deed restricted: 1
- # of existing dwelling units located within exceptions areas

D. Exceptions (Please insure consistency with tax map).

- Non Severable Exceptions
  - # of non severable exceptions: 0
  - Total acreage of non severable exceptions: acres
- Severable Exceptions
  - # of severable exceptions: 21
  - Total acreage of severable exceptions: 1.52 acres

E. Net Acreage of Preserved Premises: 117 acres  
(Total Gross Acreage - Exception Area Acreage = Net Acreage)

F. Residual Dwelling Site Opportunities (RDSO's)

- Number of eligible RDSOs (Overall gross density must not exceed one RDSO per 100 acres): 0
- Number of RDSOs approved by the CADE: 0

G. Agricultural Production:

(Please describe all agricultural production currently taking place on the property using the appropriate Standard Industrial Code (SIC) found in Appendix A)

SIC # 0111 Agricultural Production Type wheat Approximate Acreage 84  
SIC # 0161 Agricultural Production Type vegetables Approximate Acreage 30  
SIC # 0175 Agricultural Production Type Tree fruits Approximate Acreage 5  
SIC # Agricultural Production Type Approximate Acreage

Amended: 3/26/2008

APPLICATION FOR EASEMENT PURCHASE

Revised

IX. BLOCK, LOT & ACREAGE

Lot 1 of 1

Duplicate and complete Section IX (pages J through O) as necessary for each individual lot.

Municipal Code: 0916 Block: 5 Lot: 4 Acres: 32.18

A. EXCEPTIONS

(Specific to above lot only)

1. Acreage of exception: 1.52 acres

2. Site specific local zoning including minimum lot size requirements: A.R. 30c

3. Applicant's reason for exception: Around existing dwellings or new - AG - use

4. Justification provided by the CADB: Concur

5. Specific location of exception as depicted on attached tax map: Around existing dwellings

6. Is the exception for county and/or municipal farmland preservation and/or open space programs? [ ] YES [X] NO

7. Can the exception be severed from the premises? [X] YES [ ] NO

8. Does the size of the individual exception exceed local zoning requirements to construct one single family residential dwelling? [ ] YES [X] NO

▪ If YES, how many building lots are possible in excess of the local zoning requirements for one single family residential dwelling? \_\_\_\_\_

9. Is the landowner willing to restrict the exception to only one existing or future residential unit? [X] YES [ ] NO

10. Is Right To Farm language required on the deed of easement? [X] YES [ ] NO (If yes, please attach a copy of the required Right To Farm language)

11. Is the CADB placing other requirements on the exception? [ ] YES [X] NO (If yes, please explain)

12. Does the exception have a significant negative impact to the agricultural operation? [ ] YES [X] NO (If yes, please explain)

Amended: 3/17/2010

J



APPLICATION FOR EASEMENT PURCHASE

IX. BLOCK, LOT & ACREAGE

Lot 2 of 4

Duplicate and complete Section IX (pages J through O) as necessary for each individual lot.

Municipal Code: 0816 Block: 1 Lot: 3 Acres: 45

A. EXCEPTIONS

(Specific to above lot only)

1. Acreage of exception:

N/A acres

2. Site specific local zoning including minimum lot size requirements:

A/R - 3 Lot size

3. Applicant's reason for exception:

4. Justification provided by the CADB:

5. Specific location of exception as depicted on attached tax map:

6. Is the exception for county and/or municipal farmland preservation and/or open space programs? [ ] YES [ ] NO

7. Can the exception be severed from the premises? [ ] YES [ ] NO

8. Does the size of the individual exception exceed local zoning requirements to construct one single family residential dwelling? [ ] YES [ ] NO

If YES, how many building lots are possible in excess of the local zoning requirements for one single family residential dwelling?

9. Is the landowner willing to restrict the exception to only one existing or future residential unit? [ ] YES [ ] NO

10. Is Right To Farm language required on the deed of easement? (If yes, please attach a copy of the required Right To Farm language) [ ] YES [ ] NO

11. Is the CADB placing other requirements on the exception? (If yes, please explain) [ ] YES [ ] NO

12. Does the exception have a significant negative impact to the agricultural operation? [ ] YES [ ] NO

(If yes, please explain)

APPLICATION FOR EASEMENT PURCHASE

IX. BLOCK, LOT & ACREAGE

Lot 3 of 4

Duplicate and complete Section IX (pages J through O) as necessary for each individual lot.

Municipal Code: 0816 Block: 1 Lot: 6 Acres: 15

A. EXCEPTIONS (Specific to above lot only)

1. Acreage of exception: N/A acres

2. Site specific local zoning including minimum lot size requirements:

3. Applicant's reason for exception:

4. Justification provided by the CADB:

5. Specific location of exception as depicted on attached tax map:

6. Is the exception for county and/or municipal farmland preservation and/or open space programs? [ ] YES [ ] NO

7. Can the exception be severed from the premises? [ ] YES [ ] NO

8. Does the size of the individual exception exceed local zoning requirements to construct one single family residential dwelling? [ ] YES [ ] NO

If YES, how many building lots are possible in excess of the local zoning requirements for one single family residential dwelling?

9. Is the landowner willing to restrict the exception to only one existing or future residential unit? [ ] YES [ ] NO

10. Is Right To Farm language required on the deed of easement? (If yes, please attach a copy of the required Right To Farm language) [ ] YES [ ] NO

11. Is the CADB placing other requirements on the exception? (If yes, please explain) [ ] YES [ ] NO

12. Does the exception have a significant negative impact to the agricultural operation? (If yes, please explain) [ ] YES [ ] NO

Amended: 3/26/2008

J

APPLICATION FOR EASEMENT PURCHASE

Revised

IX. BLOCK, LOT & ACREAGE

Lot 1 of 1

Duplicate and complete Section IX (pages J through O) as necessary for each individual lot.

Municipal Code: 0916 Block: 5 Lot: 4 Acres: 32.19

A. EXCEPTIONS

(Specific to above lot only)

- 1. Acreage of exception: 1.52 acres
- 2. Site specific local zoning including minimum lot size requirements: AR 30c
- 3. Applicant's reason for exception: Around existing dwellings or non-ag use
- 4. Justification provided by the CADB: CONCUR
- 5. Specific location of exception as depicted on attached tax map: Around existing dwellings
- 6. Is the exception for county and/or municipal farmland preservation and/or open space programs?  YES  NO
- 7. Can the exception be severed from the premises?  YES  NO
- 8. Does the size of the individual exception exceed local zoning requirements to construct one single family residential dwelling?  YES  NO
  - If YES, how many building lots are possible in excess of the local zoning requirements for one single family residential dwelling? \_\_\_\_\_
- 9. Is the landowner willing to restrict the exception to only one existing or future residential unit?  YES  NO
- 10. Is Right To Farm language required on the deed of easement? (If yes, please attach a copy of the required Right To Farm language)  YES  NO
- 11. Is the CADB placing other requirements on the exception? (If yes, please explain)  YES  NO
- 12. Does the exception have a significant negative impact to the agricultural operation? (If yes, please explain)  YES  NO

Amended: 3/17/2010

J

APPLICATION FOR EASEMENT PURCHASE

*Revised*

Exception 1 of 1

Duplicate this page as necessary.

D. EXCEPTIONS (Bring forward scoring calculations from Section IX.A)

1. Are there severable exceptions requested?  YES  NO

*If Yes:*

- How many are requested? 1
- Total exception acreage 1.52 acres
- Does the total acreage for all of the exception(s) exceed 10% of the total acreage?  YES  NO

*If multiple severable exceptions are requested, duplicate this sheet as needed for each separate severable exception.*

2. Is the exception for municipal farmland preservation and / or open space purposes?  YES  NO

3. Does the size of the individual exception exceed local zoning requirements to construct one single family residential dwelling?  YES  NO

a) If yes, how many building lots or portions thereof are there in excess of the local zoning requirements for one single family residential dwelling? \_\_\_\_\_

b) Is the landowner willing to restrict the exception to only one (1) residential unit?  YES  NO

4. Will there be any right to farm language required on the deed of the exception?  YES  NO

5. Does the location and / or use of the exception have a significant negative impact on the premises?  YES  NO

Amended: 3/17/2010

R

APPLICATION FOR EASEMENT PURCHASE

Lot 1 of 3
Duplicate this page as necessary.
Block 1, Lot 3

B. RESIDENTIAL OPPORTUNITIES

Please note: Exception Areas are not considered part of the premises being preserved; therefore, in this section, do not identify residences within exception areas.

Are there any residences located on the parcel that is being preserved? [X] YES [ ] NO
(If YES, please identify each residential structure separately below.)

RESIDENCE A (CHECK ONE ONLY)

- ( ) Standard Single Family Residence
( ) Duplex
[X] Dormitory
( ) Apartment
( ) Manufactured Home with Perm. Foundation
( ) Manufactured Home without Foundation
( ) Single Family with apartment
( ) Other

Is the structure the Primary Residence? [ ] YES [X] NO
Is the structure for agricultural labor housing? [X] YES [ ] NO
Is the structure under a lease or rental agreement? [ ] YES [X] NO

RESIDENCE B (CHECK ONE ONLY)

- ( ) Standard Single Family Residence
( ) Duplex
( ) Dormitory
( ) Apartment
( ) Manufactured Home with Perm. Foundation
( ) Manufactured Home without Foundation
( ) Single Family with apartment
( ) Other

Is the structure the Primary Residence? [ ] YES [ ] NO
Is the structure for agricultural labor housing? [ ] YES [ ] NO
Is the structure under a lease or rental agreement? [ ] YES [ ] NO

RESIDENCE C (CHECK ONE ONLY)

- ( ) Standard Single Family Residence
( ) Duplex
( ) Dormitory
( ) Apartment
( ) Manufactured Home with Perm. Foundation
( ) Manufactured Home without Foundation
( ) Single Family with apartment
( ) Other

Is the structure the Primary Residence? [ ] YES [ ] NO
Is the structure for agricultural labor housing? [ ] YES [ ] NO
Is the structure under a lease or rental agreement? [ ] YES [ ] NO

Amended: 3/26/2008

K

Lot \_\_\_ of \_\_\_

APPLICATION FOR EASEMENT PURCHASE

Duplicate this page as necessary.

C. OTHER STRUCTURES (Non-Residential)

Please note: Exception Areas are not considered part of the premises being preserved; therefore, in this section, do not identify non-residential structures within exception areas.

Are there any non-residential structures located on the parcel to be preserved? (If YES, please identify each non-residential structure separately below.) [X] YES [ ] NO

STRUCTURE A (CHECK ONE ONLY)

- [ ] Barn [ ] Shed
[ ] Garage [ ] Silo
[ ] Stable [X] Other cold storage

Is the structure for an agricultural use? [X] YES [ ] NO
Is the structure under a lease or rental agreement? [ ] YES [X] NO

STRUCTURE B. (CHECK ONE ONLY)

- [ ] Barn [ ] Shed
[ ] Garage [ ] Silo
[ ] Stable [X] Other fox in market

Is the structure for an agricultural use? [X] YES [ ] NO
Is the structure under a lease or rental agreement? [ ] YES [X] NO

STRUCTURE C. (CHECK ONE ONLY)

- [ ] Barn [ ] Shed
[ ] Garage [ ] Silo
[ ] Stable [X] Other packing house

Is the structure for an agricultural use? [X] YES [ ] NO
Is the structure under a lease or rental agreement? [ ] YES [X] NO

STRUCTURE D. (CHECK ONE ONLY)

- [ ] Barn [ ] Shed
[ ] Garage [ ] Silo
[ ] Stable [ ] Other

Is the structure for an agricultural use? [ ] YES [ ] NO
Is the structure under a lease or rental agreement? [ ] YES [ ] NO

Amended: 3/26/2008

L

APPLICATION FOR EASEMENT PURCHASE

Lot 1 of 1 All lots

Duplicate this page as necessary.

D. EASEMENTS AND RIGHTS OF WAY

Are there Easements/Rights of Way identified with the parcel to be preserved? YES NO
If YES, please describe each easement individually below and enclose a copy of each easement.

EASEMENT A: (CHECK ONE ONLY)

- ( ) Power Lines
( ) Water Lines
( ) Sewer
( ) Other
( ) Road Rights of Way - 4
( ) Telephone Lines
( ) Gas Lines
( ) Conservation Easement (e.g., steep slopes, critical areas, critical habitat, wetlands, drainage, no further subdivisions, etc.)

Effect of Easement:

None

Description of Easement:

1/4 Road Easement
see attached deeds

EASEMENT B: (CHECK ONE ONLY)

- ( ) Power Lines AC Right way
( ) Water Lines
( ) Sewer
( ) Other
( ) Road Rights of Way
( ) Telephone Lines
( ) Gas Lines
( ) Conservation Easement (e.g., steep slopes, critical areas, critical habitat, wetlands, drainage, no further subdivisions, etc.)

Effect of Easement:

None

Description of Easement:

only AC for Right way
see attached deed

EASEMENT C: (CHECK ONE ONLY)

- ( ) Power Lines
( ) Water Lines
( ) Sewer
( ) Other - Ingress/Egress Utility
( ) Road Rights of Way
( ) Telephone Lines
( ) Gas Lines
( ) Conservation Easement (e.g., steep slopes, critical areas, critical habitat, wetlands, drainage, no further subdivisions, etc.)

Effect of Easement:

None

Description of Easement:

see attached deed
Block 5 Lot 4 see attached
for map and location
of easement.

APPLICATION FOR EASEMENT PURCHASE

X. Ranking Sheets

Please complete the questions below and refer to SADC Policy P-14-E (<http://www.nj.gov/agriculture/sadc/pol14e.pdf>) to calculate the application individual rank score.

A. SOILS

Soil calculations provided by the CADB should be based on the latest SSURGO data available on the following website: <http://soildatamart.nrcs.usda.gov>. This is the same data the SADC will use to evaluate the accuracy of the soil data submission.

Exception acres should not be included or used to calculate soil score.

Indicate the percentage of the following types of classification of important farmlands as shown on attached calculations of acres/soil unit.)

Prime	<u>84</u> acres =	<u>70.5</u> %
Statewide	<u>26</u> acres =	<u>22</u> %
Local	_____ acres =	_____ %
Unique (of value)	_____ acres =	_____ %

List crop(s) grown on unique soil. \_\_\_\_\_

Please identify unique soils. \_\_\_\_\_

Other (of no value) Co. As; F. m. A+; Fr. B D; F. m. E; 9 acres = 7.5 %

TOTAL NET ACRES 119 acres = 100 %

B. TILLABLE ACRES

(Verified by current Farm Tax Assessment Form, aerial photography interpretation and site visit.)

Indicate the percentage of the premises that is classified under the following categories.

Cropland Harvested	<u>101</u> acres =	<u>85</u> %
Cropland Pastured	_____ acres =	_____ %
Permanent Pasture	_____ acres =	_____ %
Woodlands	<u>10</u> acres =	<u>8.5</u> %
Wetlands	<u>3</u> acres =	<u>2.5</u> %
Other <u>parking house, cold storage, farm, maintenance, Ag. Labor</u>	<u>5</u> acres =	<u>4</u> %

TOTAL NET ACRES 119 acres = 100 %

APPLICATION FOR EASEMENT PURCHASE

X. Ranking Sheets

Please complete the questions below and refer to SADC Policy P-14-E (<http://www.nj.gov/agriculture/sadc/pol14e.pdf>) to calculate the application individual rank score.

A. SOILS

Soil calculations provided by the CADE should be based on the latest SSURGO data available on the following website: <http://soildatamart.nrcs.usda.gov/>. This is the same data the SADC will use to evaluate the accuracy of the soil data submission.

Exception acres should not be included or used to calculate soil score.

Indicate the percentage of the following types of classification of important farmlands as shown on attached calculations of acres/soil unit.)

Prime	<u>84</u> acres =	<u>70.5</u> %
Statewide	<u>26</u> acres =	<u>22</u> %
Local	_____ acres =	_____ %
Unique (of value)	_____ acres =	_____ %

List crop(s) grown on unique soil. \_\_\_\_\_

Please identify unique soils. \_\_\_\_\_

Other (of no value) CocAs; Fm1A+; Fv1D; Fv2E; 9 acres = 7.5 %

TOTAL NET ACRES 119 acres = 100 %

B. TILLABLE ACRES

(Verified by current Farm Tax Assessment Form, aerial photography interpretation and site visit.)

Indicate the percentage of the premises that is classified under the following categories.

Cropland Harvested	<u>101</u> acres =	<u>85</u> %
Cropland Pastured	_____ acres =	_____ %
Permanent Pasture	_____ acres =	_____ %
Woodlands	<u>10</u> acres =	<u>8.5</u> %
Wetlands	<u>3</u> acres =	<u>2.5</u> %
Other <u>packing house, cedar storage, farm materials, Ag. Labor</u>	<u>5</u> acres =	<u>4</u> %

TOTAL NET ACRES 119 acres = 100 %

APPLICATION FOR EASEMENT PURCHASE

ADDENDUM B:

(Provide additional information as needed regarding exceptions, residences, structures, non agricultural uses, additional restrictions, etc.)

Date: 8/10/10  
 County: Gloucester  
 Municipality: South Harrison  
 Applicant(s): Santo J. Maccharone  
 Land Owner/s of Record (as per recorded deed): Same as above.

Property received a preliminary & final approval for subdivision (residential) on Oct. 6 24, 2005, however the landowner is not including all the lots that were part of the approvals in this application.  
SADC - Discretion

\* Please Read SADC letter (GLA) dated Feb 7, 2011 Regarding approvals & Contamination.

\* Also see attached e-mail dated July 6, 11 regarding approvals & contamination.

\* Also GLA revised to include easements see e-mail dated 7-21-11.

Amended: 3/26/2008

X

APPRAISER ORDER CHECKLIST

STATE AGRICULTURE DEVELOPMENT COMMITTEE  
FARMLAND PRESERVATION PROGRAM

Appraisal Order Checklist

An appraiser shall not bid on or accept any SADC appraisal assignment without this list being completely filled out and signed

Applicant:

Owner: Yes  No   
Contract Purchaser: Yes  No

Farm Name: Maccherowe Farm  
Farm Owner: Santo Maccherowe  
Location/Address: 233 Franklinsville Rd  
Block/Lot: 1 Lot 2 3 6 B-5 Lot 4  
Township: South Harrison  
County: Gloucester

Acreage to be appraised 117 ±  
(Appropriate direction concerning significant riparian or boundary waters shall be provided to the appraiser)

Date of Value to be appraised Aug 1, 2011  
(Planning Incentive Grant appraisals are required to be as of the same date of value for both appraisers. County Easement Purchase Appraisals are required to be as of Aug. 1 of the year the property was appraised)

Exceptions  
(all exception locations must be located on mapping)

Exception Type: Non-severable # —  
Severable # 1  
Purpose of Exceptions: Around existing dwelling or non-ag use —  
Future Dwelling or non-ag use —  
Easement (specify type) —  
Other (specify): —

Other Housing Opportunities on premises to be preserved.

Existing residences: # —  
RDSOs: # —  
Agricultural Labor Housing: # 1

I. Compliance with SADC minimum eligibility criteria (N.J.A.C. 2:76-6.20):  
(All Acreages are to be "net" of land, meaning do not include land in exception areas, easements or riparian areas when determining minimum criteria.)

A. Premises meets SADC eligibility criteria for farms less than or equal to 10 acres:  
Yes  No

B. Premises meets SADC eligibility criteria for farms greater than 10 acres. Yes  No

APPRAISER ORDER CHECKLIST

II. Local Eligibility Criteria Satisfied: Yes  No   
(example: a county or town may require eligible farms to be at least 40 acres or have 60% tillable etc.)

III. Federal Farm and Ranch Land Protection Funding

A. Will Federal Funding be used in the preservation of this farm: Yes  No   
If "yes", only appraisers on list of qualified Federal Farmland Appraisers and have had Yellow Book Training will be permitted to appraise the property. Valuation under current existing zoning and environmental regulations shall be conducted strictly to Yellow Book Standards.

B. Does the property meet standards for the federal Farm and Ranch Lands Protection Program? Yes  No

IV. Has the property received major subdivision approval: Yes  No

Status of approvals:  
Preliminary  Date(s) of Approval 2-24-2004  
Final  Date(s) of Approval 10-16-2005  
*SADC - DISCRETION* *SCC COMMENTS UNDER "OTHER" NEXT PAGE.*

Pursuant to N.J.A.C. 2:76-6.11(c)1., the SADC may disapprove of an application if it determines that the applicant has initiated proceedings in anticipation of applying to sell a development easement or during the application process that have the effect of increasing the applicant's appraised development easement value.

V. Does the property have any existing easements? Yes  No

Conservation Easements 1  
Buffer ordinances/restrictions 1  
Utility Easements 1  
Other Road 1

Note: Appraisers may not assume that easements that specifically prohibit disturbance and development can be reversed or receive variances.

- VI. Program:  
County Easement Purchase: \_\_\_\_\_  
County Easement Purchase (Pinelands): \_\_\_\_\_  
LOI required, credits retired # \_\_\_\_\_  
County Fee simple Purchase: \_\_\_\_\_  
Planning Incentive Grant (County): X  
Planning Incentive Grant (Municipal): \_\_\_\_\_  
Planning Incentive Grant Fee Simple (County): \_\_\_\_\_  
Planning Incentive Grant Fee Simple (Municipal): \_\_\_\_\_  
SADC Direct Easement Purchase: \_\_\_\_\_  
SADC Fee Simple Acquisition: \_\_\_\_\_  
Nonprofit Grant Program (Easement): \_\_\_\_\_  
Nonprofit Grant Program (Fee): \_\_\_\_\_

Appraisal Instruction:  
Appraiser is required to appraise this property under:  
• Current zoning X Zoning Code (s) AR-300 min  
• Zoning and environmental conditions in place as of 1/1/04 Yes  No   
o Zoning Code(s) \_\_\_\_\_

APPRAISER ORDER CHECKLIST

Reason for Instruction:

- Applicant owned the property as of 8/10/04:
- Applicant is an immediate family member of the owner that owned the property as of 8/10/04:
- Applicant is a farmer as defined by the SADC: 
  - (See Attachment A)
- Applicant is a governmental unit that acquired the property from a
  - a. farmer:
  - b. original owner of property as of 8/10/04:
  - c. immediate family member of the owner as of 8/10/04:
- Applicant is a nonprofit organization that acquired the property from a
  - a. farmer:
  - b. original owner of property as of 8/10/04:
  - c. immediate family member of the owner as of 8/10/04:
- Property is located within 300 feet of a Category 1 stream or river: NO
  - If yes,
    - Property is within \_\_\_\_\_ feet of a Category 1 stream or river: \_\_\_\_\_
    - or
    - Property has a category 1 stream or river within its boundaries: \_\_\_\_\_
      - (See Attachment A)

Other: *major subdivision was approved; however the landowner is not including all the lots that made up the approval in this Application*

The appraiser shall consider the impact of all exceptions, non-agricultural uses and effect of improvements as listed in the attached subject application in conformance with the SADC Appraisal Handbook.

Signed,

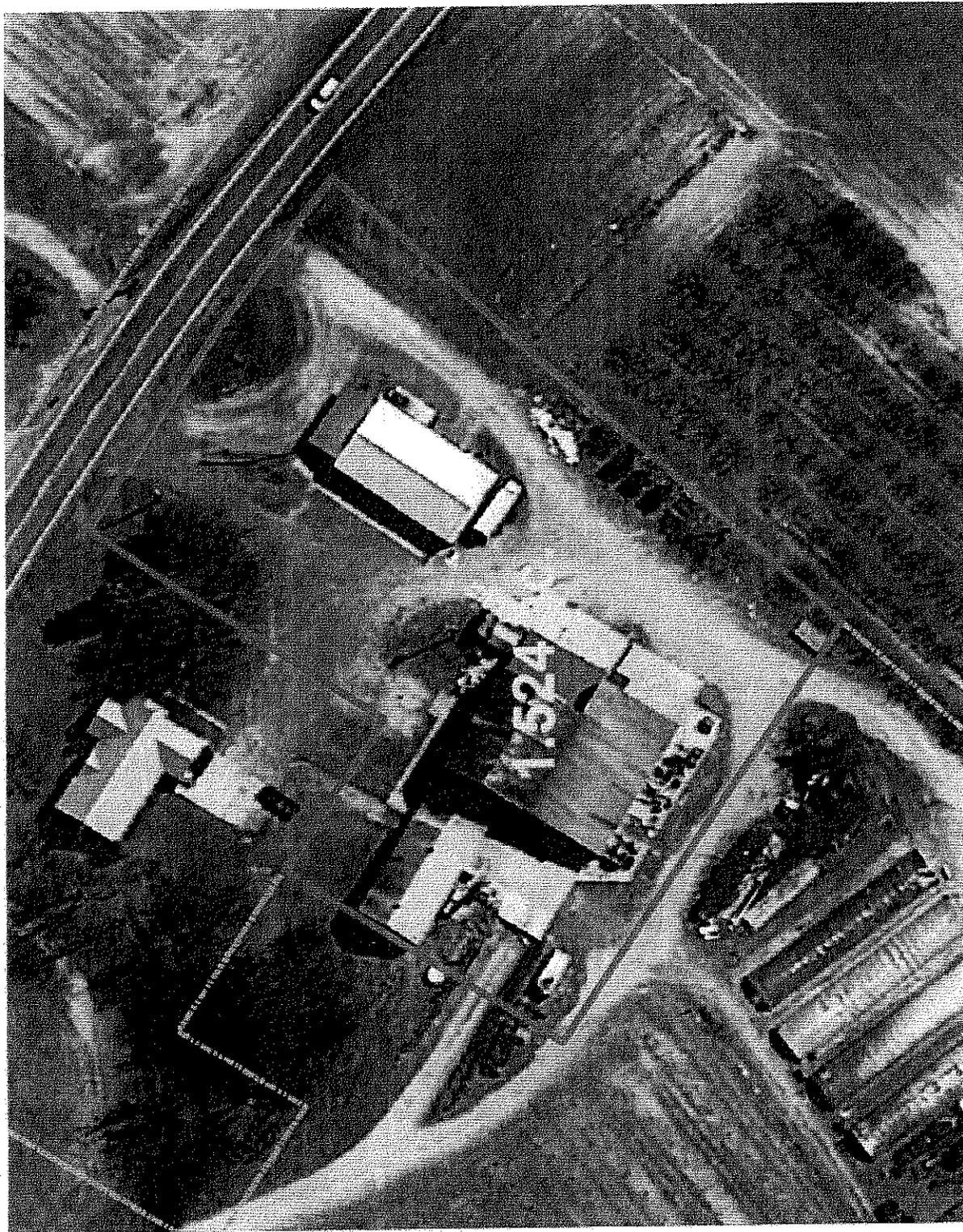
*Erica Clemen*  
 (Program Administrator)

7-26-11  
 Date

\*This form shall be completed by the contracting agency and shall be contained as an addendum in the appraisal report.

Enclosure:  
 Attachment A - Definition of a farmer  
 - Surface Water Quality Standards for New Jersey Guidelines

AERIAL OF THE IMPROVEMENTS – SEVERABLE EXCEPTION



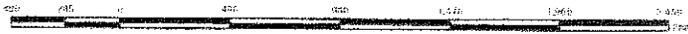
AERIAL OF THE IMPROVEMENTS

IMPROVEMENTS



MACCHERONE  
Block 1/Lots 2 (28.0 ac.), 3 (44.0 ac.), 6 (15.0 ac.)  
Block 5/Lot 4 (31.0 ac)  
S. Harrison Twp., Gloucester County  
Total 118.0 ac.

FARMLAND PRESERVATION PROGRAM  
NJ State Agriculture Development Committee



N



4/15/10

## QUALIFICATIONS OF THE APPRAISER

Mark J. Hanson has resided in Southern New Jersey for over forty five years and with his family in Cape May County since 2002. Since 1975 he has appraised numerous properties throughout the United States and New Jersey. In 1984, he received the MAI, SRA designations from the Appraisal Institute. In 1991, he received the certified general appraisal license from the New Jersey State Board of Real Estate Appraisers. He has appeared as an expert witness before the Tax Court of New Jersey, the Superior Court of New Jersey, United States District Court, condemnation commission hearings, various county boards of taxation and municipal land use boards. Mr. Hanson's clients have included: municipalities, counties, state government agencies, financial institutions, attorneys and property owners.

### EDUCATIONAL BACKGROUND

Rutgers University, Bachelor of Arts, Camden, NJ. 1975

Widener University School of Law, Wilmington, Delaware 1986

Temple University School of Law, Philadelphia, PA, Master of Laws Degree in Taxation 2006

### CURRENT LICENSES & PRESENT AFFILIATIONS

New Jersey Certified General Appraisal License	Member of the Appraisal Institute (MAI, SRA)
Member of the New Jersey Bar	Certified Tax Assessor in New Jersey (CTA Designation)
Cape May County Bar Association	New Jersey Bar Association
New Jersey Real Estate Salesperson License	Certified Arbitrator, Superior Court of New Jersey
Rotary International – Ocean City Club	National Association of Realtors

### INSTRUCTOR

I am a nationally certified instructor of the Uniform Standards of Professional Appraisal Practice certified by the Appraisal Foundation through June 2012. I have been an instructor since 2002.

### CONTINUING EDUCATION

The Appraisal Institute, the most prestigious private appraisal organization in the United States, conducts a program of continuing education for its members. The members who meet the minimum standards of this program are awarded periodic educational certification. I am currently certified under this program.

The State Real Estate Appraisers Board of New Jersey (Board) requires 28 hours of continuing education credit within a 2 year period. I currently hold a certified general appraisal license issued by the Board under license # 42RG00012000 which is valid through 12/31/2011.

### TYPES OF PROPERTY APPRAISED

Single family and multi-family residential, condominium, vacant land, agricultural land, office, free standing retail, shopping center, bank, industrial, mixed use, restaurant, recreational facility, marina, school, residential subdivision, bowling facility, hotel, church, apartments, nursing homes, assisted living facilities, and special purpose properties such as manufacturing, automotive sales/service facilities and car wash facilities.

### ASSIGNMENTS INCLUDE

Market value, prospective values, retrospective values, liquidation value, replacement value, ad valorem tax appeals, market rent studies, eminent domain, bankruptcy, estate administration, federal & state taxation proceedings, easement valuation, appraisal reviews and investment value.