



Highlands Development Credit Bank

**Board Meeting
March 14, 2013**

Continuation of November 27, 2012 meeting



Status of HDC Allocations

- To date (since November 2009):
 - 86 Allocation Applications
 - 61 property owners rec'd allocations
 - 1,314 HDCs allocated
 - Value of \$21M
 - 2,598 acres
 - \$8k average per acre price



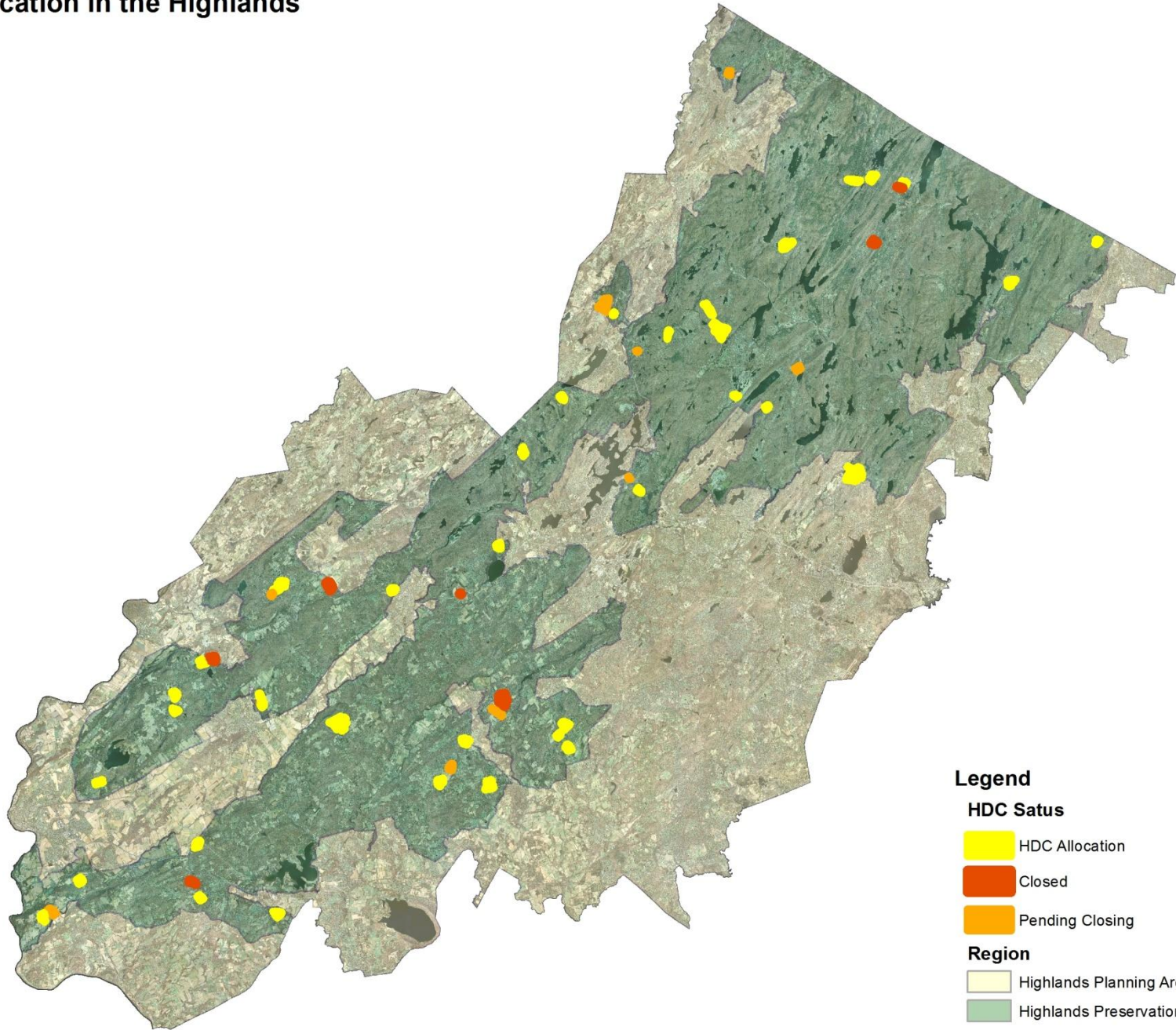
Status of Initial Purchase Program

- **Total approved to-date**
 - HDCs: 460
 - Acres: 467
 - \$: 7.4 M
- **Closed**
 - HDCs: 364
 - Acres: 308
 - \$: 5.8 M
- **Available for 5th Round**
 - \$1.6 M

Summary of closed & pending offers

Round	# of HDCs	Acreage	Total Cost
First	87.00	109	\$1,394,500
Second	50.25	76	\$811,500
Third	229.50	129	\$3,677,000
Fourth	93.25	153	\$1,497,000
TOTALS	460	467	\$7,380,000

HDC Allocation in the Highlands





Priority Acquisition Categories

1. Extenuating financial circumstances
2. Missed qualifying for Exemption #3
3. Qualified for Exemption #3, but exemption expired
4. Property located in Special Environmental Zone
5. Property located in High Value Agricultural Priority Area



Executive Session

Fifth Round Acquisition Consideration (continuation)



Introduction of Resolution:

**Continuation Of Public Hearing Regarding
Consideration Of Authorization To Acquire
Highlands Development Credits
Under The Fifth Round Of Acquisition
Consideration**



Public Presentation: Properties considered for acquisition under continuation of 5th Round

- A. Block 877, Lot 16, Ringwood Borough,
Passaic County
- B. Block 16, Lots 24 and 24.15, White Township,
Warren County
- C. Block 6.25, Lots 70.01 and 70.02, Sparta Township,
Sussex County
- D. Block 24, Lots 1 and 32, Hampton Borough,
Hunterdon County

[Approved at November 27 meeting (HDC Bank Board Resolution 2012-2):
Block 8, Lots 11 and 12.01, Bethlehem Township, Hunterdon County]



Council Discussion and Public Comment:

Fifth Round of Acquisition Consideration



Council Vote on Resolution:

**Continuation Of Public Hearing Regarding
Consideration Of Authorization To Acquire
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