

**GREEN ACRES**

**Local and Nonprofit Assistance Program**

**Partnership Agreement Checklist – Land Acquisition**

*Revised 6/20/2024*

Green Acres recognizes the value of partnerships in helping to make certain land preservation projects possible. The terms of such partnerships must be formalized in a partnership agreement document that lays out the rights and responsibilities of the parties. To assist our applicants, Green Acres has prepared the following checklist for use in preparing partnership agreements for Green Acres-funded acquisitions. Partnership agreements that contain all these elements will, in most cases, benefit from fast-track review and approval.

Please complete and return this checklist with the partnership agreement document. We strongly recommend submitting the agreement for review in draft form as early in the process as possible to allow time for review and, if necessary, revisions to the document. If one or more of the parties is a local government, time should also be allotted for governing body review and approval of a resolution authorizing execution of the agreement.

Required elements of the partnership agreement include:

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| 1. \_\_\_\_ | Green Acres project name and number |
| 2. \_\_\_\_ | Project site street address |
| 3. \_\_\_\_ | Project site block and lot numbers and municipal location |
| 4. \_\_\_\_ | Funding contribution and corresponding ownership interest of each partner at closing |
| 5. \_\_\_\_ | Clause for adjusting funding figures based on the Certified Market Value or Average Appraised Value (CMV/AAV) and final surveyed property acreage |
| 6. \_\_\_\_ | If applicable, statement regarding the anticipated transfer of title after closing and terms of the transfer |
| 7. \_\_\_\_ | If applicable, draft agreement for assignment of the purchase contract or option |
| 8. \_\_\_\_ | Explanation of which partner(s) will order, pay for, and submit each technical document to Green Acres |
| 9.\_\_\_\_ | Explanation of which partner(s) will be responsible for site remediation, historic review, structure demolition, solid waste removal, well testing, well and/or septic tank decommissioning, subdivision of existing structures, tenant relocation, as applicable |
| 10.\_\_\_\_ | Confirmation that the required Green Acres deed language will be included in the property deed and, if applicable, the transfer deed |
| 11.\_\_\_\_ | Confirmation that the property will be subject to Green Acres restrictions through listing on the partner’s Recreation and Open Space Inventory (if ultimate owner is a local government) or through the granting of a Deed of Conservation Restriction (if the ultimate owner is a nonprofit organization), or both |
| 12.\_\_\_\_ | Confirmation that the project will be managed in conformance with all applicable local, state and federal laws, including but not limited to the Local Public Contract Law and Prevailing Wage Act |
| 13.\_\_\_\_ | Explanation of which partner(s) will manage the property in short and long terms |
| 14.\_\_\_\_ | If applicable, an agreement about when and by whom a management agreement will be drafted |
| 15.\_\_\_\_16.\_\_\_\_ | The term (length) of the agreementLanguage to “indemnify, protect and save harmless NJDEP, its officers, agents, servants and employees against and from any and all claims, demands, actions, judgements and executions, which may be made by an individual(s) and may arise out of use of the funded facilities” |
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| 17.\_\_\_\_ | For any partner that is a nonprofit organization, affirmation that the organization is a qualified nonprofit under N.J.A.C. 7:36-2.1 and will comply with state and federal reporting and auditing requirements |