

**PINEHURST ROAD (REAR)  
BLOCK 76, P/O LOT 82.03  
PLUMSTED TOWNSHIP  
OCEAN COUNTY**

**REAL PROPERTY APPRAISAL OF A FEE SIMPLE INTEREST**

**PROPERTY OWNERSHIP:  
STATE OF NEW JERSEY**

**PROPERTY LOCATION:**

**PINEHURST ROAD (REAR)  
BLOCK 76, P/O LOT 82.03  
PLUMSTED TOWNSHIP  
OCEAN COUNTY, NEW JERSEY**

**FOR:**

**MR. FRED VAHLSING, JR.  
C/O E.M.E.  
849 ROUTE 539  
PLUMSTED, N.J. 08533**

**BY:**

**R. BLAIR STIEFBOLD  
APPRAISER AND CONSULTANT**

**AND**

**LAWRENCE V. MELAMED  
APPRAISER AND CONSULTANT**

**OF THE:**

**RONALD A. CURINI APPRAISAL COMPANY, INC.  
1540 KUSER ROAD, SUITE A-7  
HAMILTON, NEW JERSEY 08619  
CURINC@AOL.COM (E-MAIL)**

**AS OF:**

**MARCH 15, 2024**

**PART I**  
**SUMMARY**

## **TITLE PAGE**

**Green Acres Project Name  
And Offer Number:**

State House Commission  
#SHC-2019-003 Diversion

**Property Owner:**

State of New Jersey Department of  
Environmental Protection

**Identification of Subject Property:**

Block 76, P/O Lot 82.03  
Plumsted Township  
Ocean County, New Jersey

**Total Land Size:**

**“Before”:**

47.93± Acres

**“After”:**

43.39± Acres

**“Part Given”:**

4.54± Acres

**Area Being Given:**

4.54± Acres

**Effective Date:**

March 15, 2024

**Report Date:**

July 3, 2024

**Appraisers:**

R. Blair Stiefbold  
N.J. License #42RG00219100  
609-586-3500 (Ext. 107)  
609-586-3504 (Fax)  
[curinc@aol.com](mailto:curinc@aol.com) (E-mail)  
Lawrence V. Melamed  
N.J. License #42RC00102400



RONALD A. CURINI APPRAISAL COMPANY, INC.  
1540 Kuser Road, Suite A-7  
Hamilton, New Jersey 08619

Lawrence V. Melamed, CTA  
President

R. Blair Stiefbold  
Secretary/Treasurer

(609) 586-3500  
FAX (609) 586-3504  
curinc@aol.com

July 3, 2024

Mr. Fred Vahlsing, Jr.  
c/o E.M.E.  
849 Route 539  
Plumsted, N.J. 08533

Re: Pinehurst Road (Rear)  
Block 76, P/O Lot 82.03  
Plumsted Township  
Ocean County, New Jersey

Dear Mr. Vahlsing,

Pursuant to your request for an appraisal of the Market Value of Block 76, P/O Lot 82.03, we have personally inspected the parcel and investigated the conditions, which, in our opinion, were necessary to estimate its individual Market Values.

The purpose of this appraisal is to Estimate the Market Value of the Fee Simple Interest of a portion of Block 76, P/O Lot 82.03. As per appraisal instructions, "Properties to be disposed of/diverted must be appraised at their Highest and Best Use or intended use, whichever results in a higher value."

We have come to the conclusion that the Market Value of the Fee Simple Interest of Block 76, P/O Lot 82.03 of the Plumsted Township Tax Map as of March 15, 2024 is:

**EIGHTY-TWO THOUSAND DOLLARS**  
**(\$82,000)**

Mr. Fred Vahlsing, Jr.

July 3, 2024

The appraisal reflects surface rights only.

This appraisal report has been made in conformity with and is subject to the requirements of the Code of Professional Ethics and Standards of Professional Conduct of the Appraisal Institute and possible review of its duly authorized representatives.

It also complies with the Uniform Standards of Appraisal Practice (U.S.P.A.P.) of the Appraisal Foundation.

The strength of this part of the subject property is that it rounds out lands owned by the New Egypt Speedway and provides it with land to park additional cars for people who attend the races. It eliminates off-site parking, which can be a traffic safety hazard.

The weakness of this property is that it is surrounded by other lands owned by the New Jersey Department of Environmental Protection and is totally cleared. It does not add to the functional utility of the state owned lands.

“The global outbreak of a “novel coronavirus” known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective dates(s) indicated. The appraiser makes no representation as to the effect on the subject property of any unforeseen event, subsequent to the effective date of the appraisal.”

Respectfully submitted,

Respectfully submitted,



Lawrence V. Melamed  
SCRREA  
N.J. License #42RC00102400



R. Blair Stiefbold  
SCGRE  
N.J. License #42RG00219100

## **CERTIFICATE OF APPRAISERS**

**TO: FRED VAHLSING, JR.**

R. Blair Stiefbold, Appraiser and Consultant, and Lawrence V. Melamed, Appraiser and Consultant, the undersigned, have valued the Fee Simple Interest of the subject property identified as:

**PINEHURST ROAD (REAR)  
BLOCK 76, P/O LOT 82.03  
PLUMSTED TOWNSHIP  
OCEAN COUNTY, NEW JERSEY**

We certify that, to the best of our knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are their personal, impartial, and unbiased professional analyses, opinions, and conclusions.

We have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.

We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

Their engagement in this assignment was not contingent upon developing or reporting predetermined results.

Their compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

Their analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.

Lawrence V. Melamed and R. Blair Stiefbold made a personal inspection of the property that is the subject of this report.

No one provided significant professional assistance to the person signing this report.

The appraisers have not performed services regarding the subject property within the past three years.

**CERTIFICATE OF APPRAISERS (Continued)**

As of the date of this report R. Blair Stiefbold, has completed the continuing education program for Practicing Affiliates of the Appraisal Institute.

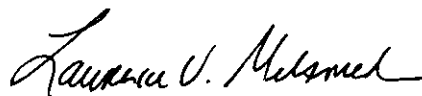
It is the opinion of R. Blair Stiefbold and Lawrence V. Melamed that the indicated Market Value of the Fee Simple Interest, as of March 15, 2024 is as follows:

**Block 76, P/O Lot 82.03 (4.54± Acres)**

**EIGHTY-TWO THOUSAND DOLLARS  
(\$82,000)**

**EIGHTEEN THOUSAND DOLLARS, PER ACRE  
(\$18,000)**

R. Blair Stiefbold and Lawrence V. Melamed do further certify that to the best of their knowledge and belief, the statements of fact contained in this appraisal upon which the opinions expressed herein are based are true and correct, subject to the General Assumptions and General Limiting Conditions explained in the report; also, that this appraisal report has been made in conformity with and is subject to the Code of Professional Ethics and Standards of Professional Conduct of the Appraisal Institute and Standards for Appraisals in the New Jersey Administrative Code Chapter 40.



---

LAWRENCE V. MELAMED  
SCRREA  
N.J. License #42C00102400



---

R. BLAIR STIEFBOLD  
SCGRE  
N. J. License #42RG00219100

## **SUMMARY OF SALIENT FACTS**

**PROPERTY IDENTIFICATION  
AND LOCATION:**

Pinehurst Road (County Route 539)  
Plumsted Township  
Ocean County, New Jersey

**TAX MAP REFERENCE:**

Block 76, P/O Lot 82.03  
Plumsted Township

**OWNERSHIP:**

State of New Jersey –  
Department of Environmental Protection

**PROPERTY TYPE:**

Vacant Land

**LAND SIZE:**

47.93± Acres (Tax Map)  
4.54± Acres to be Transferred to New Egypt  
Speedway

**ZONING:**

FA (Forest Area) 3.20 Acre Minimum

**IMPROVEMENT SIZE:**

None

**HIGHEST AND BEST USE:**

To be Merged with Other Lands Owned by  
the New Egypt Speedway.

**INDICATED VALUE VIA  
SALES COMPARISON APPROACH: \$82,000**

## SUBJECT PHOTOGRAPHS



**Looking Northwest**



**Looking Northerly**



## SUBJECT PHOTOGRAPHS



**Looking Southerly**



**Looking Westerly**

## SUBJECT PHOTOGRAPHS



**Looking Westerly**



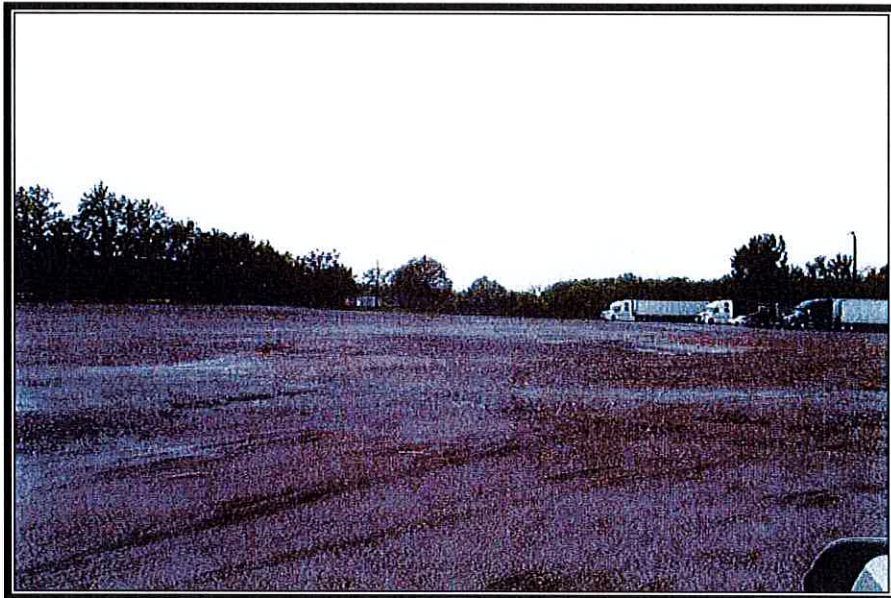
**Looking Southeast**



## SUBJECT PHOTOGRAPHS



Looking Easterly from Subject



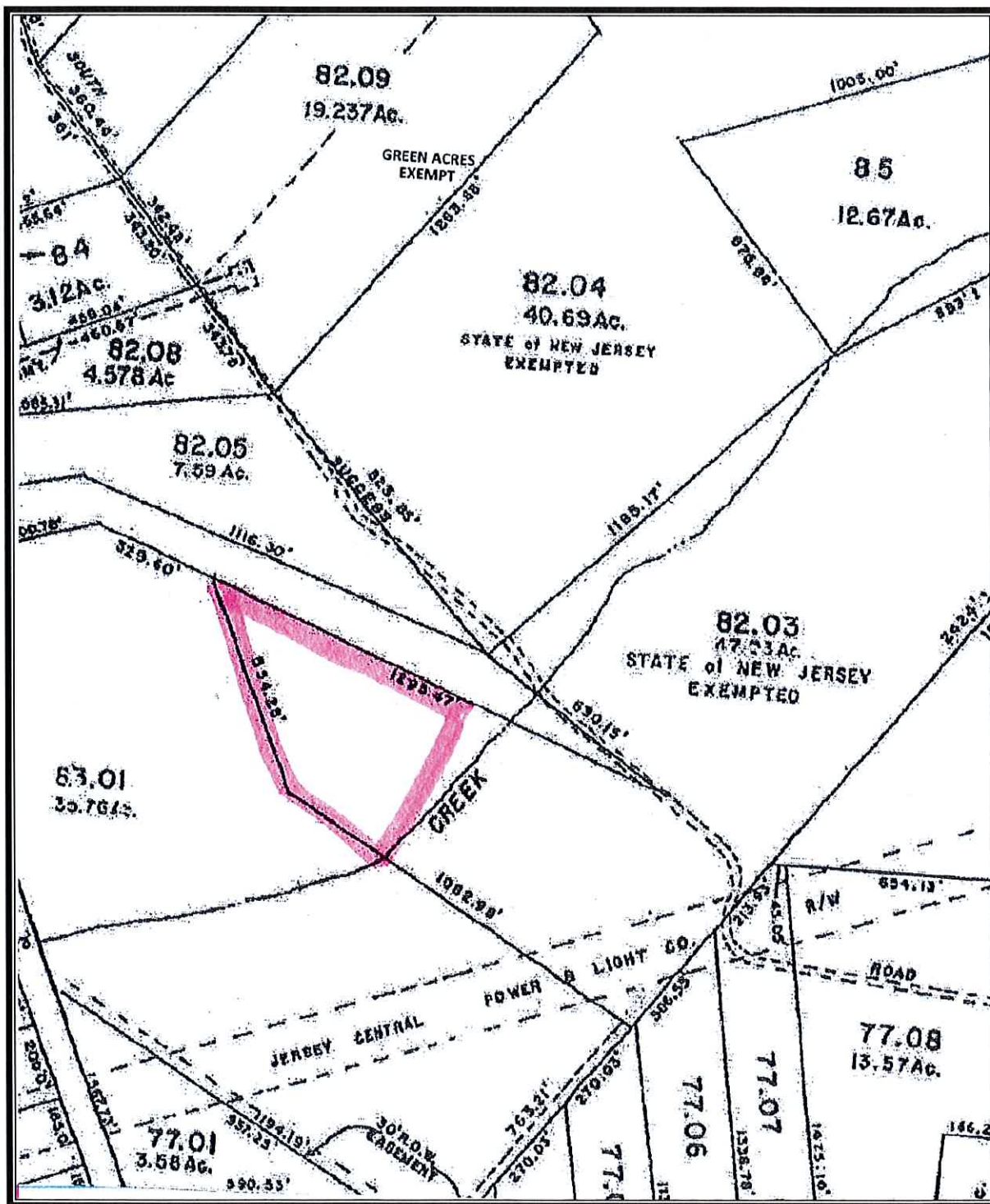
Looking Northwest from Subject

**Entire Tract**





**TAX MAP**  
 (Lands to be Deeded to the New Egypt Speedway- Highlighted in Pink)



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**PART II**  
**GENERAL INFORMATION**

### **PURPOSE OF THE APPRAISAL**

The purpose of this appraisal is to estimate the Market Value of the Fee Simple Interest of a portion of Block 76, P/O Lot 82.03 that will be transferred to Fred Vahlsing, Jr., t/a New Egypt Speedway. This 4.54± acre parcel will be subdivided out of Block 76, Lot 82.03, which is owned by the State of New Jersey.

### **INTENDED USE / INTENDED USERS**

The intended use of the appraisal is to establish a Market Value of a portion of Block 76, Lot 82.03 that will be added to lands owned by the New Egypt Speedway. The intended users are:

- 1.) New Egypt Speedway;
- 2.) State of New Jersey Department of Environmental Protection;
- 3.) State of New Jersey Fish and Wildlife.

## SCOPE OF THE WORK ASSIGNMENT

The appraisal report has been prepared in accord with all professional appraisal standards and guidelines and the Uniform Standards of Appraisal Practice (USPAP) of the Appraisal Foundation and the Standards of Professional Practice (SPP) of the Appraisal Institute.

It is appropriate at this point to define and differentiate between the act of appraising and the report of an appraisal.

**AN APPRAISAL** is an estimate of value; it is the act or process of estimating value. It may be oral or written.

**AN APPRAISAL REPORT** is the oral or written document prepared in accord with professional appraisal standards identified as USPAP and SPP.

There are two (2) types of Appraisal Report formats:

1. **Appraisal Report, Written or Oral:** Appraisal involves selective research into appropriate market areas, the assemblage of pertinent data, the use of appropriate analytical techniques, and the application of knowledge, experience, and professional judgment to develop an appropriate solution to an appraisal problem. The appraiser provides the client with an opinion of real property value that reflects all pertinent market evidence with sufficient detail as required by the client's needs.
2. **The Restricted Appraisal Report:** Should contain a brief statement of information significant to the solution of the appraisal problem. Only the client intends it for use; everyone else is considered an unintended user.

Note: The subject report is considered an "Appraisal Report."

### **Definition of Scope of Work:**

**"The type of extent of research and analysis in an assignment to produce a credible report."**

## **SCOPE OF THE WORK** (Continued)

The appraisal problem to be solved is as follows:

1. **Extent to which the property is identified.**

The subject property is identified as Block 76, P/O Lot 82.03 on the Plumsted Township, Ocean County, New Jersey Tax Map. This is a 47.93± acre parcel owned by the State of New Jersey.

2. **Extent to which properties were inspected.**

A certified letter, return receipt requested was sent to Peter Winkler, Central Region Superintendent, who manages this parcel for the State of New Jersey. Mr. Winkler gave the appraisal firm permission to inspect the subject property without him. A copy of the letter is in the Addenda.

3. **Type and extent of data researched.**

The subject property is located in the FA (Forest Area) zone of Plumsted Township. The minimum lot size is 3.20 acres. Permitted uses include single family residential dwellings and their customary accessory uses. The subject property is landlocked, but will be appraised as part of a larger parcel that has frontage.

4. **Type and extent of analysis applied.**

The Market Value Estimate found in this appraisal report is based upon an analysis that the property to be disposed of/diverted must be appraised at their Highest and Best Use or intended use, whichever results in a higher value.



### **HIGHEST AND BEST USE**

In analyzing the Highest and Best Use, the four factors were used; a.) physical use; b.) legal use; c.) financially feasible use and d.) maximally productive.

The properties are zoned FA. The Highest and Best Use was based upon logic and observed evidence. As per the appraisal instructions, "Properties to be disposed of/diverted, must be appraised at their Highest and Best Use or intended use, whichever results in a higher value."

### **PROPERTY RIGHTS APPRAISED**

The property rights appraised in this appraisal report are in fee simple. This absolute ownership unencumbered by any other interest or estate subject to the four powers of government; police power; taxation; escheat; and eminent domain.

The appraisal reflects surface rights only.

## **HYPOTHETICAL CONDITIONS AND EXTRAORDINARY ASSUMPTIONS**

### **Hypothetical Conditions:**

That which is contrary to what exists but is supposed for the purpose of analysis. Hypothetical conditions assume conditions contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about the integrity of data used in an analysis.

“This parcel can be valued directly with the Hypothetical Condition that a permanent right of way access is in place to access the diversion parcel through Block 76, Lot 83.01 as noted in the appraisal instructions.” As per the appraisal instructions – “Properties to be disposed of/diverted, must be appraised at their Highest and Best Use or intended use, whichever results in a higher value.”

### **Extraordinary Assumptions:**

An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser’s opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about the integrity of data used in an analysis.

The subject property is free and clear from environmental contamination and debris.

## **DEFINITIONS**

### **DEFINITION OF MARKET VALUE**

*1. MARKET VALUE \* is defined as "the most probable price in terms of money which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus."*

Implicit in this definition is the consummation of sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- a. BUYER AND SELLER ARE TYPICALLY MOTIVATED.
- b. BOTH PARTIES ARE WELL INFORMED OR WELL ADVISED AND EACH ACTING IN WHAT THEY CONSIDER THEIR OWN BEST INTEREST.
- c. A REASONABLE TIME IS ALLOWED FOR EXPOSURE IN THE OPEN MARKET.
- d. PAYMENT IS MADE IN TERMS OF CASH IN U. S. DOLLARS OR IN TERMS OF FINANCIAL ARRANGEMENTS COMPARABLE THERETO: AND
- e. THE PRICE REPRESENTS THE NORMAL CONSIDERATION FOR THE PROPERTY SOLD, UNAFFECTED BY SPECIAL OR CREATIVE FINANCING OR SALES CONCESSIONS GRANTED BY ANYONE ASSOCIATED WITH THE SALE

*\* The Appraisal of Real Estate, 14th Edition, Pg. 59, Appraisal Institute.*

## **GENERAL ASSUMPTIONS**

This appraisal report has been made with the following general assumptions:

1. That title to the property is assumed to be good and marketable unless otherwise stated. No responsibility is assumed for the legal description or any legal matter.
2. That the definition of market value together with other definitions and assumptions on which our analyses are based are set forth in appropriate sections of this report and are to be part of these General Assumptions as if included in their entirety.
3. The property is considered to be under responsible ownership and management and free of all liens and encumbrances except as specifically discussed herein.
4. The information provided by others is believed to be reliable. However, no warranty is given for its accuracy.
5. All engineering is assumed to be correct. The sketches, plot plans and drawings included in this report are included only to assist the reader in visualizing the property.

## **GENERAL ASSUMPTIONS** (Continued)

6. It is assumed that there are no hidden or other unapparent conditions in the property, subsoil or structures, which would render them more or less valuable. No responsibility is assumed for such conditions or for engineering, which would be required to discover them. All insulating and building materials used in the structures (if any) on the appraised property are assumed to be free of potential health risks. Good structural and mechanical conditions are assumed to exist, and no opinion as to these matters is to be inferred or construed from the attached report.
7. It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws, including I.S.R.A., (Industrial Site Remediation Act), unless non-compliance is stated, defined and considered in this appraisal report.
8. It is assumed that all applicable zoning and use regulations and restrictions have been compiled with, unless a non-conformity has been stated, defined and considered in the appraisal report.
9. It is assumed that all required licenses, certificates of occupancy, legislated or administrative consents from any local state or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
10. It is assumed that the utilization of the land and/or improvements is within the boundaries or property lines of the property herein and there are no encroachments or trespass unless noted within the report.

## **GENERAL LIMITING CONDITIONS**

This appraisal report has been made with, and subject to, the following General Limiting Conditions:

1. The appraiser herein, by reason of this appraisal report, is not required to give further consultation, testimony or to be in attendance in court or at any governmental or other hearing with reference to the property without prior arrangements having been made relative to such additional employment.
2. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
3. Use and disclosure of the contents of this report are governed by the Bylaws and Regulations of the Appraisal Institute. Neither all or any part of the contents of this report (especially any conclusions as to value, identity of the appraiser, the firm with which they are connected, any reference to the Appraisal Institute, to the MAI or SRA designations) shall be disseminated to the general public through advertising/sales media, public relations media, news media, or other public means of communication without prior written consent and approval of the appraiser.
4. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event only with proper written qualifications and only in its entirety.

## **GENERAL LIMITING CONDITIONS** (Continued)

5. The party for whom this appraisal report was prepared may distribute copies of this appraisal report in its entirety, to such third parties as may be selected by the party for whom this appraisal report was prepared; however, portions of this appraisal report shall not be given to third parties without the prior written consent of the signatories of this report.
6. In this appraisal assignment, the existence of potentially hazardous materials used in the construction or maintenance of the building, such as the presence of urea formaldehyde foam insulation, asbestos, and/or the existence of toxic waste, which may or may not be present on the property, was not observed by me; nor do I have any knowledge of the existence of such materials on or in the property. The appraiser however, is not qualified to detect such substances. The existence of any potentially hazardous insulation, building materials or toxic waste may have an effect on the value of the property and therefore we urge the client to retain an expert in this field if desired.
7. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. The appraisers have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since the appraisers have no direct evidence relating to this issue, possible noncompliance with the requirements of ADA in estimating the value of the property has not been considered.

## **PART III**

### **Documentation of Property Inspection**

A certified letter with return receipt requested was sent to Peter Winkler, Central Regional Superintendent, of lands held by the New Jersey Department of Environmental Protection, to set up an appointment to inspect the property. He stated that he did not need to be present at the time of inspection. The appraisers contacted Fred Vahlsing, Jr., and he showed the appraisers the property in question on March 15, 2024. Mr. Melamed, Mr. Stiefbold and Mr. Vahlsing walked the property on that day. Photographs included in the report were taken on that day.

A signed copy of the letter is in the Addenda.



## **PART IV**

### **PROPERTY DESCRIPTION**

The subject property is part of a 47.93± acre parcel of vacant land. 4.54± acres will be diverted to Fred Vahlsing, Jr., d/b/a/ New Egypt Speedway. The balance of the land will be retained by the State of New Jersey Department of Environmental Protection.

### **DELINEATION OF TITLE**

The last recorded transfer of title took place:

Deed Date: 9/29/1997; Deed Book: 5529; Page: 642  
Grantor: David Fain  
Grantee: State of New Jersey  
Consideration: \$153,446 (Reflects: \$3,201 per Acre)

As of the date of the report, the subject property is not listed for sale or under contract of sale.

Note: The part of the subject property being appraised is for a land swap between Fred Vahlsing Jr. and the State of New Jersey. There are other properties involved in this transaction.

This 4.54± parcel was owned by the State of New Jersey. Fred Vahlsing, t/a New Egypt Speedway, entered into a lease with Amazon to park trucks and tractor trailers on the site. When it was discovered that he did not own this land, an agreement was made to reimburse the State of New Jersey a figure of \$29,664 based upon a settlement (check #23826, dated June 8, 2021).

Subsequently, Amazon did not renew their lease and vacated the site in early 2023. Plumsted Township adopted a resolution on July 19, 2023 limiting the use of the site for truck parking between the hours of 6:00 a.m. – 11:00 p.m. No trucks could enter or exit this site except for those hours. As of February 2023, Amazon has vacated the site and is not paying any rent to the New Egypt Speedway. According to Mr. Vahlsing, he is still trying to collect back rent from Amazon. This 4.54± acre site was vacant at the time of inspection in March 2024. It has not been utilized for truck parking since February 2023.

**Deed**This deed is made on September 29, 1997

BETWEEN

DAVID FAIX, Singleman

whose post office address is 708 Route 539, New Egypt, NJ 08433

referred to as the Grantor,  
(ANI)

THE STATE OF NEW JERSEY, DEPT. OF ENVIRONMENTAL PROTECTION

whose post office address is 401 East State Street, Trenton, NJ 08625

referred to as the Grantee.

The words "Grantor" and "Grantee" shall mean all Grantors and all Grantees listed above.

1. **Transfer of Ownership.** The Grantor grants and conveys (transfers ownership) of the property (called the "Property") described below to the Grantee. This transfer is made for the sum of ONE HUNDRED FIFTY THREE THOUSAND FOUR HUNDRED FORTY SIX and 00/100 DOLLARS (\$153,446.00).  
The Grantor acknowledges receipt of this money.

2. **Tax Map Reference.** (N.J.S.A. 40:45.1) Municipality of Plumsted  
Block No. 76 & Lot No. 82.02 & 82.03 Qualifier No. Account No.

☐ No property tax identification number is available on the date of this Deed. (Check box if applicable.)

3. **Property.** The Property consists of the land and all the buildings and structures on the land in the Township of Plumsted and State of New Jersey. The legal description is:

☐ Please see attached Legal Description annexed hereto and make a post hereof. (Check box if applicable.)  
**AS TO LOT 82.02 & 82.03, BLOCK 76**

N/A, that certain tract or parcel of land located at Pinehurst Road in the Township of Plumsted, County of Ocean, New Jersey, bounded and described as follows:

BEGINNING at a point corner to Block 76, Lot 82.04, being lands N/F Layman and Alice Quilley, said beginning point having New Jersey Plane Coordinate 1929 (NAD83) values of N451252.57 and E2056285.29 foot, and from said beginning point, and in said bearing system running; thence

1) North 40 degrees 40 minutes and 11 seconds East, measured along the line of Block 76, Lot 82.04, a distance of 1185.17 feet to a set concrete monument at a corner to same and also corner to Block 76, lot 85, being lands N/F of Leone Liedka;

2) North 60 degrees 03 minutes and 42 seconds East, measured along the line of Block 76, Lot 85, passing over a set iron pin with cap at a distance of

Prepared by: Grantor's authorized signature(s)

(For Recorder's Use Only)

*David Faix*  
DAVID FAIX, ESQUIRE

REC DEC/08/1997 08:31AM 084938 N DEAN HAINES OCEAN COUNTY CLERK 26.00

RECEIVED OCT - 3 1997

INTL: David - Juris and State  
Clerk, for Recorder's Use - Not to be used as copy  
FD-40 Language Rev. 1995 (revised 1/95)



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Page 1

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N.J. State  
Inna. Prod.  
Green Acres  
26 chg 612

6) North 28 degrees 56 minutes 41 seconds West, being parallel with and distant 237.47 feet measured Northeastwardly at right angles from the line of Block 76, Lot 83, being lands N/F of New Egypt Speedway, a distance of 554.38 feet to a set Iron Pin with Cap for a corner;

7) South 75 degrees 02 minutes 08 seconds East, a distance of 1295.47 feet to a set Concrete Monument for a corner;

8) North 61 degrees 47 minutes 36 seconds West a distance of 630.15 feet to the point and place of BEGINNING.

The total area of the surveyed parcel contains 47.932 acres more or less.

Subject to Success Road containing 0.216 acres.

Subject to Bordins Creek containing 0.1 acres more or less.

Block 76, Lot 82.02, contains 33.0 acres more or less and Block 76, Lot 82.03, contains 14.932 acres.

The above description was written pursuant to a survey of property designated as Block 76, Lot 39 and part of Lots 82.02 & 82.03 on the Municipal Tax Assessment Map of the Township of Plumsted, County of Ocean, State of New Jersey, prepared by REUTER ENGINEERING, Two Executive Campus, Suite 320, Route 70 West and Outhbert Boulevard, Cherry Hill, New Jersey 08002, dated May 15, 1997 and marked as file No. NJDE4642.

AS TO BLOCK 76, LOT 39

ALL that certain tract or parcel of land located at Pinehurst Road in the Township of Plumsted, County of Ocean, New Jersey, bounded and described as follows:

BEGINNING at a point corner to Block 76, Lot 36, being lands N/F of Frank E and Mildred T. Galloway, Block 76, Lot 84, being lands N/F of Michael Lisehora and Block 76, Lot 82.01, being lands N/F of Terry B. and Mary Lou Beck, said beginning point having New Jersey Plane Coordinate 1929 (NJPCS) values of N452287.94 and E2055186.32 feet, and from said beginning point and in said bearing system running, thence;

1) North 43 degrees 49 minutes and 42 seconds West, measured along the line of Block 76, Lot 36, a distance of 360.44 feet to a point corner to same, and also corner to Block 76, Lot 40, being lands N/F of Michael Lisehora;

2) North 32 degrees 29 minutes 47 seconds East, measured along the line of Block 76, Lot 40, a distance of 1256.45 feet to a found fieldstone with Drill Hole at a corner to same and also corner to Block 76, Lot 55, being lands N/F of Michael Lisehora, and Block 76, lot 89, being lands N/F of Kenneth Potter and Block 76, Lot 93, being lands N/F of Michael Lisehora;

3) South 44 degrees 08 minutes 02 seconds East, measured along the line of Block 76, Lot 89, a distance of 359.97 feet to a set Concrete Monument in the line of same and also corner to Block 76, Lot 82.01, as aforementioned;

4) South 32 degrees 29 minutes 47 seconds West, measured along the line of Block 76, Lot 82.01, a distance of 1258.43 feet to the point and place of BEGINNING.

The total area of the surveyed parcel contains 10.110 acres more or less.

The above description was written pursuant to a survey of property designated as Block 76, Lot 39 and part of Lots 82.02 & 82.03 on the Municipal Tax

Assessment Map of the Township of Plumsted, County of Ocean, State of New Jersey,  
Prepared by REUTER ENGINEERING, Two Executive Campus, Suite 320, Route 70 West  
and Outhbert Boulevard, Cherry Hill, New Jersey 08002, dated May 15, 1997 and  
marked as file No. NJDE4642.

STATE OF NEW JERSEY  
AFFIDAVIT OF CONSIDERATION OR  
EXEMPTION  
(c. 49, P.L. 1908)

ALL-STATE LEAD, A Division of  
ALL-STATE<sup>®</sup> International, Inc.  
908-272-0800

or  
PARTIAL EXEMPTION  
(c. 170, P.L. 1975)

To Be Recorded With Deed Pursuant to c. 49, P.L. 1908, as amended by c. 225, P.L. 1985 (N.J.S.A. 46:15-5 et seq.)

STATE OF NEW JERSEY  
COUNTY OF BURLINGTON SS.

FOR RECORDER'S USE ONLY			
Consideration \$	<u>153,446.00</u>		
Realty Transfer Fee \$	<u>282.03</u>		
Date	<u>12-8-97</u>	By	<u>Phd</u>

\* Use symbol "0" to indicate that fee is exclusively for county use.

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3, 4 and 5 on reverse side.)

Deponent Robert P. Grabowski, being duly sworn according to law upon his/her oath  
(Name)

deposes and says that he/she is the Legal Representative

(State whether Grantor, Grantee, Legal Representative, Corporate Officer, Officer of Title Co., Lending Institution, etc.)

in a deed dated September 29, 1997, transferring real property identified as Block No. 76

39, 82.02,

Lot No. 82.03 located at Plumsted Twp., Ocean County, NJ

(Street Address, Municipality, County)

and annexed hereto.

(2) CONSIDERATION (See Instruction #6.)

Deponent states that, with respect to deed hereto annexed, the actual amount of money and the monetary value of any other thing of value constituting the entire compensation paid or to be paid for the transfer of title to the lands, tenements or other realty, including the remaining amount of any prior mortgage to which the transfer is subject or which is to be assumed and agreed to be paid by the grantee and any other lien or encumbrance thereon not paid, satisfied or removed in connection with the transfer of title is \$ 153,446.00

(3) FULL EXEMPTION FROM FEE Deponent claims that this deed transaction is fully exempt from the Realty Transfer Fee imposed by c. 49, P.L. 1908, for the following reason(s): Explain in detail. (See Instruction #7.) Mere reference to exemption symbol is not sufficient.

Transfer to the State of New Jersey

(4) PARTIAL EXEMPTION FROM FEE NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. (See Instructions #8 and #9.)

Deponent claims that this deed transaction is exempt from the increased portion of the Realty Transfer Fee imposed by c. 176, P.L. 1975 for the following reason(s):

a) SENIOR CITIZEN (See Instruction #8.)

☐ Grantor(s) 62 yrs. of age or over.

☐ One or two-family residential premises.

☐ Owned and occupied by grantor(s) at time of sale.

☐ No joint owners other than spouse or other qualified exempt owners.

b) BLIND (See Instruction #8.)

☐ Grantor(s) legally blind.

☐ One or two-family residential premises.

☐ Owned and occupied by grantor(s) at time of sale.

☐ No joint owners other than spouse or other qualified exempt owners.

DISABLED (See Instruction #8.)

☐ Grantor(s) permanently and totally disabled.\*

☐ One or two-family residential premises.

☐ Receiving disability payments.

☐ Owned and occupied by grantor(s) at time of sale.

☐ Not gainfully employed.

☐ No joint owners other than spouse or other qualified exempt owners.

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

c) LOW AND MODERATE INCOME HOUSING (See Instruction #8.)

☐ Affordable According to HUD Standards.

☐ Meets Income Requirements of Region.

☐ Reserved for Occupancy.

☐ Subject to Resale Controls.

d) NEW CONSTRUCTION (See Instruction #9.)

☐ Entirely new improvement.

☐ Not previously used for any purpose.

☐ Not previously occupied.

Deponent makes this Affidavit to induce the County Clerk or Register of Deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of c. 49, P.L. 1908.

Subscribed and sworn to before me

this 3rd day of December, 1997

Shirley B. Meyers

SHIRLEY B. MEYERS

NOTARY PUBLIC - NEW JERSEY

My Commission Expires Sept. 24, 2001

Robert P. Grabowski

ROBERT P. GRABOWSKI, DAG

Division of Law

Address of Deponent

P.O. Box 114

Princeton, NJ 08625

David Fain

David Fain

708 Route 539

New Egypt, NJ 08433

Address of Grantor at Time of Sale

FOR OFFICIAL USE ONLY This space for use of County Clerk or Register of Deeds.			
Instrument Number	<u>84838</u>	County	<u>Ocean</u>
Deed Number	<u>Book 5509</u>	Page	<u>642</u>
Deed Dated	<u>9-24-97</u>	Date Recorded	<u>10-2-97</u>

IMPORTANT - BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE HEREOF.  
This form is prescribed by the Director, Division of Taxation in the Department of the Treasury, as required by law, and may not be altered without the approval of the Director.  
ORIGINAL - White copy to be retained by County.  
DUPLICATE - Yellow copy to be forwarded by County to Division of Taxation on partial exemption from fee (N.J.A.C. 18:15-8.12).  
TRIPLICATE - Pink copy is your file copy.

JB 5528-0045

WHITE AND YELLOW COPIES MUST BE SUBMITTED WITH DEED TO COUNTY RECORDING OFFICE.



872.56 feet, a total distance of 883 feet more or less to the centerline of Bordins Creek and in the line of Block 76, Lot 63, being Lands N/F of Chain Pelcer and Jacob Flours;

3) In a general Southeasterly direction, measured along the centerline of said Creek and along the line of Block 76, Lot 63, a distance of 554 feet more or less to a point in same and being corner to Block 76, Lot 76, being lands N/F of the State of New Jersey, said course having a tie line bearing and distance of South

4) South 32 degrees 06 minutes 19 seconds West, measured along the line of Block 76, Lot 76 and Block 76, Lot 77, being lands N/F William Bryce Thompson, IV, passing over a found fieldstone with drill hole in a small stone pile, at a distance of 605.07 feet from the ending of this course, a total distance of 2424 feet more or less to a set iron pin with cap in the line of Block 76, Lot 77;

5) North 65 degrees 31 minutes 57 seconds West, being parallel with and distant 237.47 feet measured NorthEastwardly at right angles from the line of Block 76, Lot 96, being lands N/F of New Egypt Speedway, a distance of 1082.93 feet to a set Iron Pin with Cap for a corner;

The street address of the Property is:

4. Premises 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" (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).

5. Signatures. The Grantor signs this Deed as of the date at the top of the first page. (Print name below each signature.)

Witnessed By: \_\_\_\_\_ (Seal)

\_\_\_\_\_  
DAVID FAIN (Seal)

STATE OF NEW JERSEY, COUNTY OF *Queens*  
I CERTIFY that on *September 29, 1997*

SS.

DAVID FAIN

personally came before me and stated to my satisfaction that this person (or if more than one, each person):

(a) was the maker of this Deed;

(b) executed this Deed as his or her own act; and,

(c) made this Deed for \$ 153,446.00

as the full and actual consideration paid or to be paid for the transfer of title. (Such consideration is defined in N.J.S.A. 46:15-5.)

RECORD AND RETURN TO:  
Robert Grabowski,  
Deputy Attorney General,  
Dir. of Law/Transportation  
Higher Justice Complex  
Box 114  
Trenton NJ 08625

*Sheila Lustig*  
(Type name and date below signature)  
NOTARY PUBLIC  
MY COMMISSION EXPIRES: *1/31/99*  
SHEILA LUSTIG  
Notary Public, State of New York  
No. 41-4519501  
Qualified in Queens County  
Certificate filed in New York County  
Commission Expires January 31, 1999  
*Sheila Lustig*  
01206 by ALL-STATE Legal  
& Division of ALL-STATE International, Inc.  
00951202 2000 Page 2

INT - Bond, Mortgage and Title  
Cov. to Grantor's Act - Ind. to Int. or Corp.  
Flash Language Rev. 10/96 Print date 1/99

SEP 29 '97 10:51 085529#0646

8098831277 PAGE.003

## **OCEAN COUNTY DATA**

**Ocean County** is a county located along the Jersey Shore in the south-central portion of the U.S. state of New Jersey, and the southernmost county in the New York metropolitan area. The county borders the Atlantic Ocean on the east and in terms of total area is the state's largest county. Its county seat is Toms River. The county is part of the Jersey Shore region of the state.

Since 2020, Ocean County has been the fastest-growing county in New Jersey, with a population of 637,229 recorded at the 2020 United States census, its highest decennial count ever and ranking the county as the state's sixth-most populous county, with an increase of 60,662 (+10.5%) from the 576,567 enumerated at the 2010 census, which in turn had reflected an increase of 65,651 (+12.8%) from the 510,916 counted at the 2000 census. Since 2010, Ocean County's population has been growing faster than the United States as a whole. The United States Census Bureau's Population Estimates Program estimated a 2022 population of 655,735, an increase of 18,506 (+2.9%) from the 2020 decennial census.

Ocean County is located 50 miles (80 km) east of Philadelphia, 70 miles (110 km) south of New York City, and 25 miles (40 km) north of Atlantic City, making it a prime vacation destination for residents of these cities during the summer. As with the entire Jersey Shore, summer traffic routinely clogs local roadways throughout the season. Ocean County comprises 31.3% water.

Ocean County was established on February 15, 1850 from portions of Monmouth County, with the addition of Little Egg Harbor Township, which was annexed from Burlington County on March 30, 1891. The most populous municipality in the county is rapidly growing Lakewood Township with 135,159 residents in 2020, while Jackson Township covers 100.62 square miles, the largest total area of any municipality in Ocean County. According to the U.S. Census Bureau, as of the 2020 census, the county had a total of 914.84 square miles, of which 628.29 square miles was land and 286.55 square miles was water.

Much of the county is flat and coastal, with an extensive shoreline and many beaches along the Jersey Shore, including Barnegat Light, Beach Haven, Harvey Cedars, Lavallette, Mantoloking, Seaside Heights, Seaside Park, Ship Bottom, and Surf City. The highest point is one of three unnamed hills (one in Jackson Township, the other two in Plumsted Township) that reach at least 230 feet (70 m) in elevation. The lowest elevation in the county is at sea level along the county's lengthy Atlantic Ocean and Barnegat Bay coastlines.

The 2020 United States Census counted 637,229 people with a population density of 1,014.2 persons per square mile. Racial makeup was 92.2% White, 3.9% Black/African American, with the balance being Asian, Native American, Hispanic or Latino. The median income for a household in the county was \$46,443 and the median income for a family was \$56,420. Mantoloking was the wealthiest community in the State of New Jersey with a per capita monthly income of \$114,017.

Ocean County is governed by a Board of County Commissioners comprised of (5) members who are elected on an at-large basis.



## **OCEAN COUNTY DATA** (continued)

The 2nd and 4th Congressional Districts cover the county. For the 118th United States Congress, New Jersey's 2nd congressional district is represented by Jeff Van Drew (R, Dennis Township). For the 118th United States Congress, New Jersey's 4th congressional district is represented by Chris Smith (R, Manchester Township).

Ocean County College is the two-year community college for Ocean County, one of a network of 19 county colleges statewide. The school is in Toms River and was founded in 1964.

Georgian Court University in Lakewood Township is a private Roman Catholic Sisters of Mercy college, which opened in 1908 on the former winter estate of millionaire George Jay Gould I, son of railroad tycoon Jay Gould. Lakewood is also home to Beth Medrash Govoha,

a Haredi yeshiva with 5,000 students, making it one of the largest yeshivas in the world and the largest outside the State of Israel.

Stockton University has a campus located in Manahawkin offering undergraduate and graduate colleges of the arts, sciences and professional studies of the New Jersey state system of higher education. Ocean County has an extensive shoreline stretching along the Atlantic Ocean, including the Jersey Shore communities and oceanfront boardwalk resorts of Seaside Heights and Point Pleasant Beach.

Six Flags Great Escape, America's largest Six Flags theme park, is home to the world's tallest and formerly fastest roller coaster, Kingda Ka. The park also contains Six Flags Hurricane Harbor, New Jersey's largest water park, and the 2,200-acre (890 ha) Safari Off Road Adventure, the largest drive-thru animal safari outside of Africa.

Approximately 40 miles (64 km) of barrier beaches form the Barnegat and Little Egg Harbor Bays, offering ample watersports. It also is home of the Tuckerton Seaport, a 40-acre (160,000 m<sup>2</sup>) maritime history village in Tuckerton. In addition to being the northeast gateway to New Jersey's Pine Barrens, Ocean County is also home to several state parks:

- Barnegat Lighthouse State Park covers 32 acres (13 ha) surrounding Barnegat Lighthouse at the northern tip of Long Beach Island.
- Island Beach State Park has 3,000 acres (1,200 ha) of coastal dunes.
- Double Trouble State Park includes 8,000 acres (3,200 ha) of land in the New Jersey Pine Barrens.
- Brendan T. Byrne State Forest includes 37,000 acres (15,000 ha) and was formerly known as Lebanon State Forest.
- Forked River State Marina

## **OCEAN COUNTY DATA** (continued)

The county had a total of 2,958.5 miles (4,761.2 km) of roadways, of which 2,164.2 miles (3,482.9 km) are maintained by the municipality, 615.5 miles (990.6 km) by Ocean County and 140.19 miles (225.61 km) by the New Jersey Department of Transportation and 38.59 miles (62.10 km) by the New Jersey Turnpike Authority.

Ocean County has various major roads that pass through. Those routes are listed below:

- U.S. Route 9 (The only U.S. Highway in the county)
- Route 13
- Route 35
- Route 37
- Route 70
- Route 72
- Route 88
- Route 166
- Interstate 195 (The only Interstate to pass through Ocean County; It runs entirely in Jackson Township)
- The Garden State Parkway extends 38.5 miles (61.95 km) from Bass River Township in Burlington County in the south to Wall Township in Monmouth County to the north. The Parkway's Ocean Service Area is located at milepost 76, between exits 74 and 77.

## **PLUMSTED TOWNSHIP DATA**

Plumsted Township is a township in Ocean County with a 2020 Census count of 8,072 people, a decrease of 349 from the 2010 Census. This township was incorporated as a township by an Act of the New Jersey Legislation on March 11, 1845 from portions of Jackson Township while the area was still part of Monmouth County. The township was named for Clement Plumsted, an English Quaker, who bought a large parcel of land, but never set foot in the area. At one time, Plumsted included (5) separate Superfund sites, (4) of which have been removed from the National Properties List.

According to the United States Census Bureau, the township had a total area of 39.53 square miles, including 39.14 square miles of land and .39 square miles of water. Colliers Mills Wildlife Management is a 12,906 acre wildlife management area located within portions of Plumsted and Jackson Township and operated by New Jersey Department of Environmental Protection. The township borders Jackson and Manchester Townships in Ocean County, New Hanover, North Hanover and Pemberton Townships in Burlington County and Upper Freehold Township in Monmouth County.

The community has a volunteer fire station, first-aid station and police department, as well as 7 Christian religious centers. It is also home to the famous New Egypt Speedway. There are 3,067 housing units at an average density of 77.2 per square mile. Median income for a household in the township is \$61,357 and the median income for a family was \$62,255.

Plumsted Township is governed under the Township form of New Jersey Municipal Government, one of 141 municipalities that use this form, the second most commonly used form of government in the state. Plumsted Township is located in the 4<sup>th</sup> Congressional District and is part of New Jersey's 12<sup>th</sup> Legislative District. New Jersey's 4<sup>th</sup> Congressional District is represented by Chris Smute and is represented in the U.S. Senate by Democrats Cory Booker and Bob Menendez. Ocean County is governed by a Board of County Commissioners comprised of 5 members who are elected on an at-large basis.

The Plumsted Township School District educates students in the public school from kindergarten through 12<sup>th</sup> grade, including special education students in pre-kindergarten.

The township has a total of 73.76 miles of roadways, of which 35.89 miles were maintained by the township and 37.87 miles by Ocean County. The only major roads that pass through are County Routes 528 and 537 along the northern border with Upper Freehold Township and County Route 539, which traverses more than 8 miles across the eastern section of the township. Interstate 195 is in close proximity in neighboring Upper Freehold Township.

### **NEIGHBORHOOD DATA**

The subject property is situated at the southern section of Plumsted Township in close proximity to Manchester Township (County Route 539) which runs from Mercer County through Monmouth County and into Ocean County. Route 539 runs through the joint MDL Bases of Maguire, Dix and Lakehurst. The most notable place in New Egypt is the New Egypt Speedway, which has been there for over 40 years. Route 539 has a mixture of commercial, light industrial and residential uses. Adjacent to the subject along the westerly boundary is a horse facility and across the street is a large mining operation owned by EME. All uses seem to be harmonious with one another. Neighborhood shopping is available at the intersection of Route 537 and 539. Six Flags is located in Jackson Township approximately 8 miles from the subject.

### **TRENDS OF VALUES, CURRENT MARKET CONDITIONS/MARKET ANALYSIS**

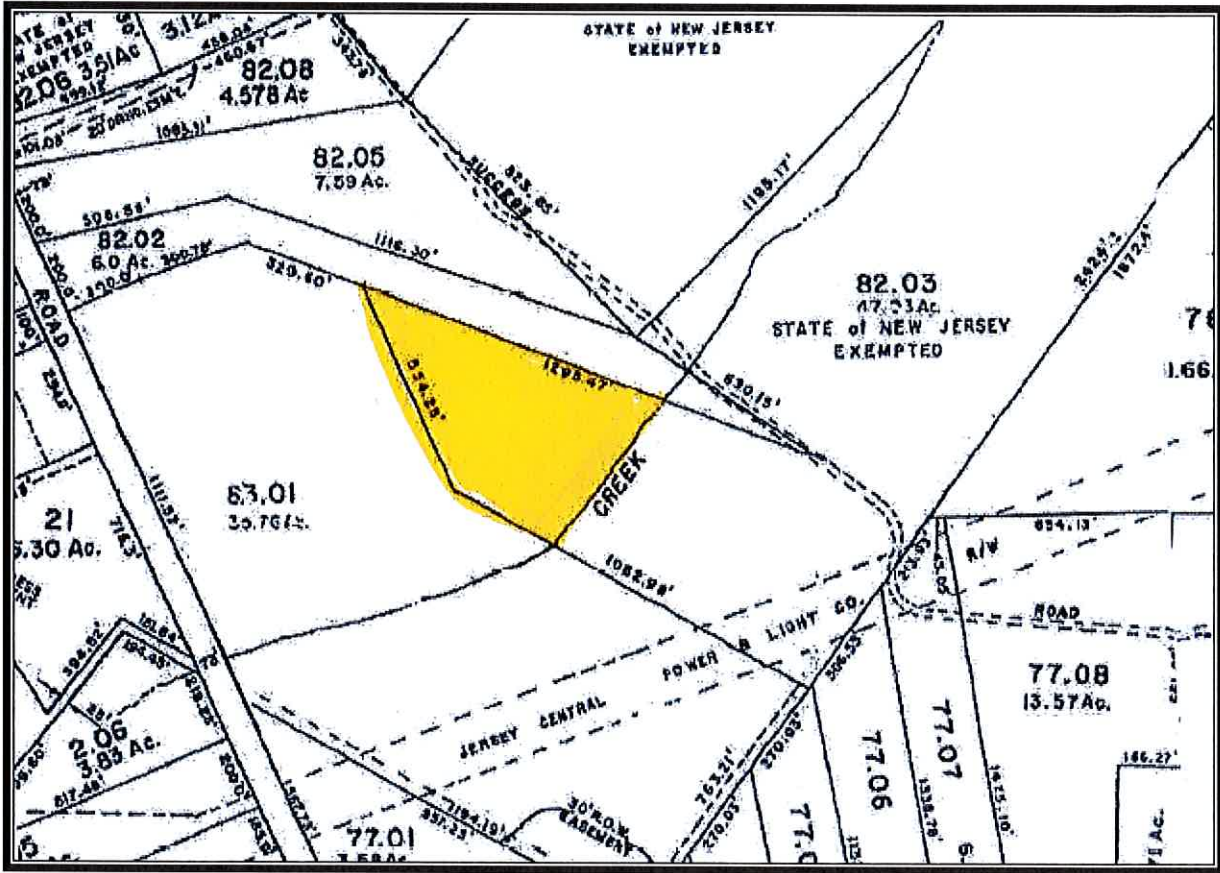
Values of most all types of properties continue to rise as the supply of homes is limited and demand is still strong. Buyers are still paying over asking price in many instances. Current office market conditions are still soft with many people still working from home due to the pandemic. The retail market is suffering as many people are shopping on-line and having everything delivered to their door instead of going out to the stores. There are many large blocks of office space that are vacant due to the lack of companies requiring attendance at the office. The industrial market is strong with warehouse space and still in demand with many municipalities fighting to keep large warehouses from being built. Interest rates are as high as they have been in a long time and there is no reduction in these rates in the near future.

## **NARRATIVE DESCRIPTION OF THE PROPERTY**

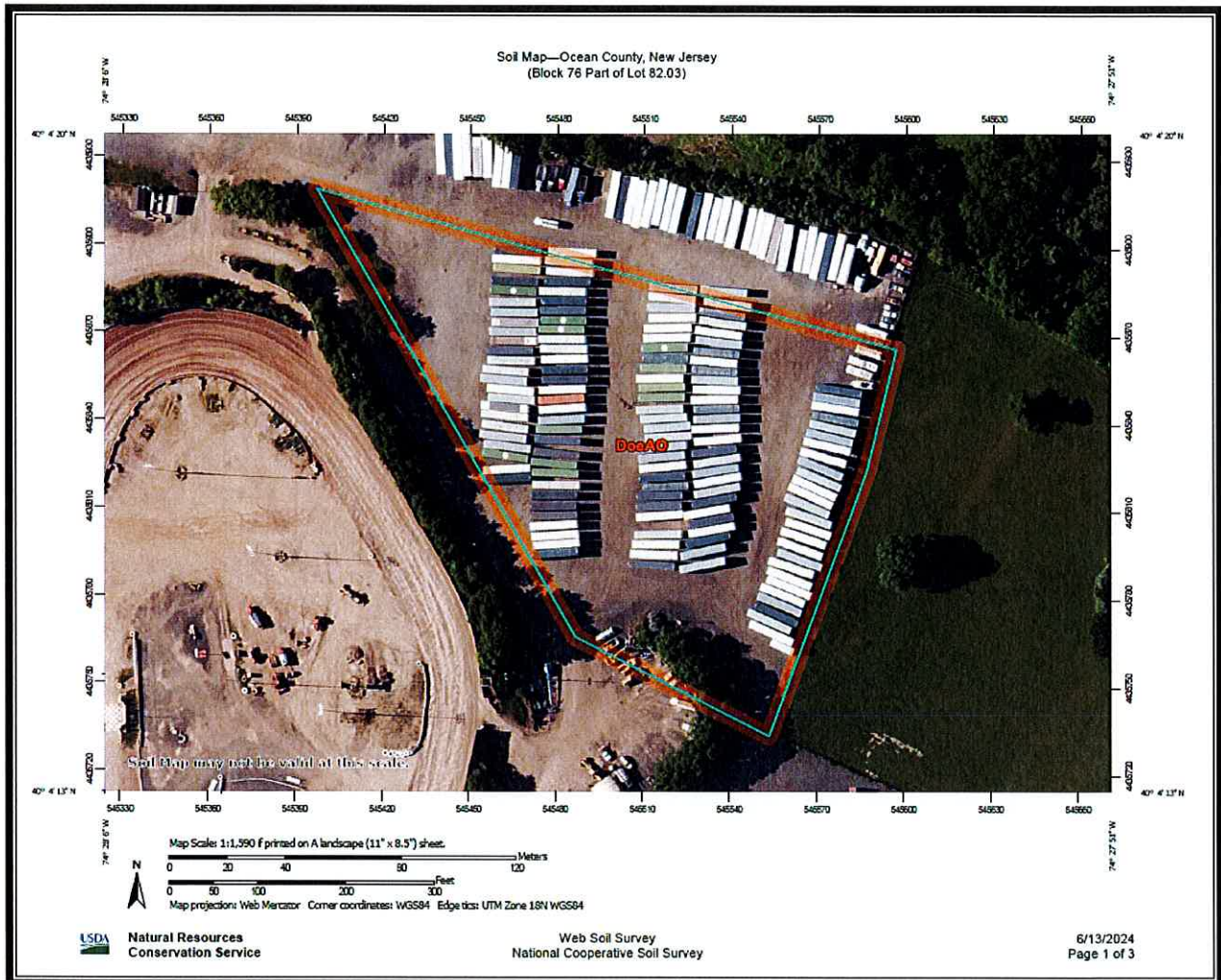
### **The Property**

The subject property is located at the rear of Pinehurst Road (a.k.a. County Route 539), to the west of Jacksonville Road and the south of Lakewood Road. It is legally known as Block 76, P/O Lot 82.03 on the Plumsted Township, Ocean County Tax Map. The site is a reverse "L" shaped parcel of land having no frontage on any of the previously mentioned streets. The site contains a total of 47.93± acres of vacant land, the majority of which is wooded and brush covered. An unnamed creek bisects the property. This appraisal only deals with 4.54± acres situated west of the creek, south of Block 76, Lot 82.02 and north of Block 76, Lot 83.01, which is the New Egypt Speedway. The 4.54± acre section that is being appraised is level and at the existing grade of all streets and clear. The area being appraised as part of this appraisal is highlighted in yellow on the following page.

## TAX MAP



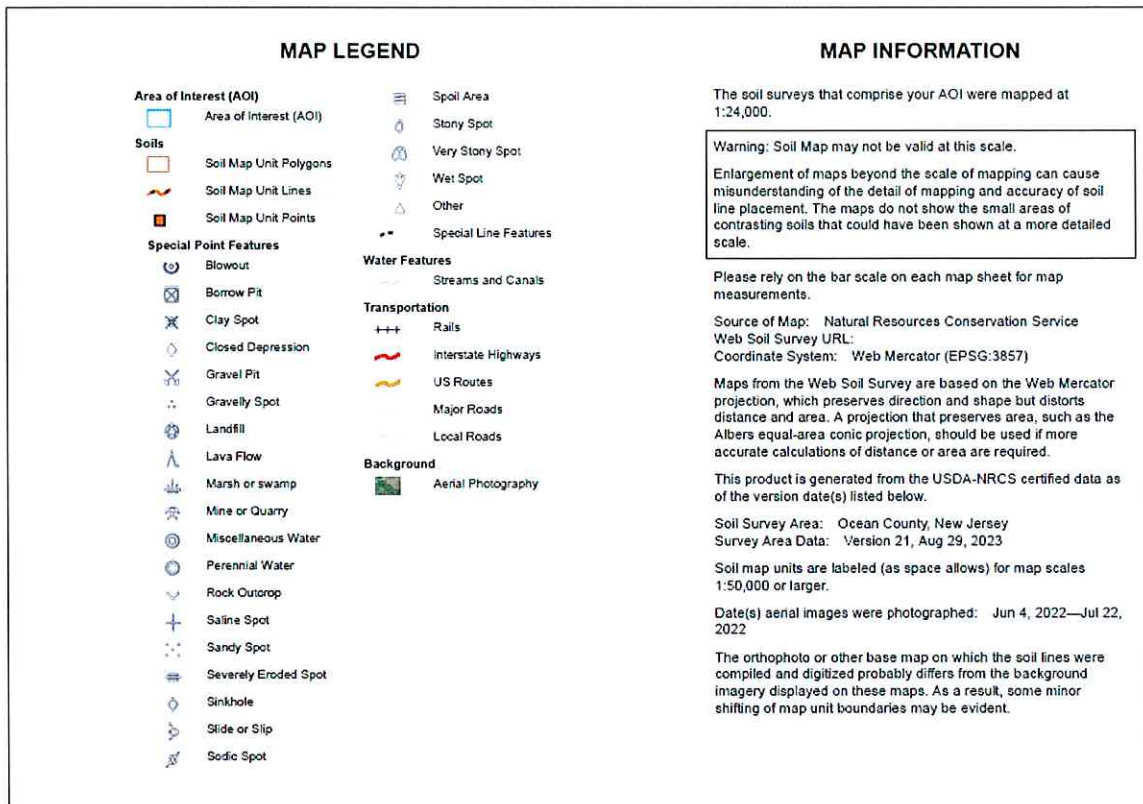
# SOILS MAP



Note: Photo taken when leased to Amazon.



Soil Map—Ocean County, New Jersey  
(Block 76 Part of Lot 82.03)



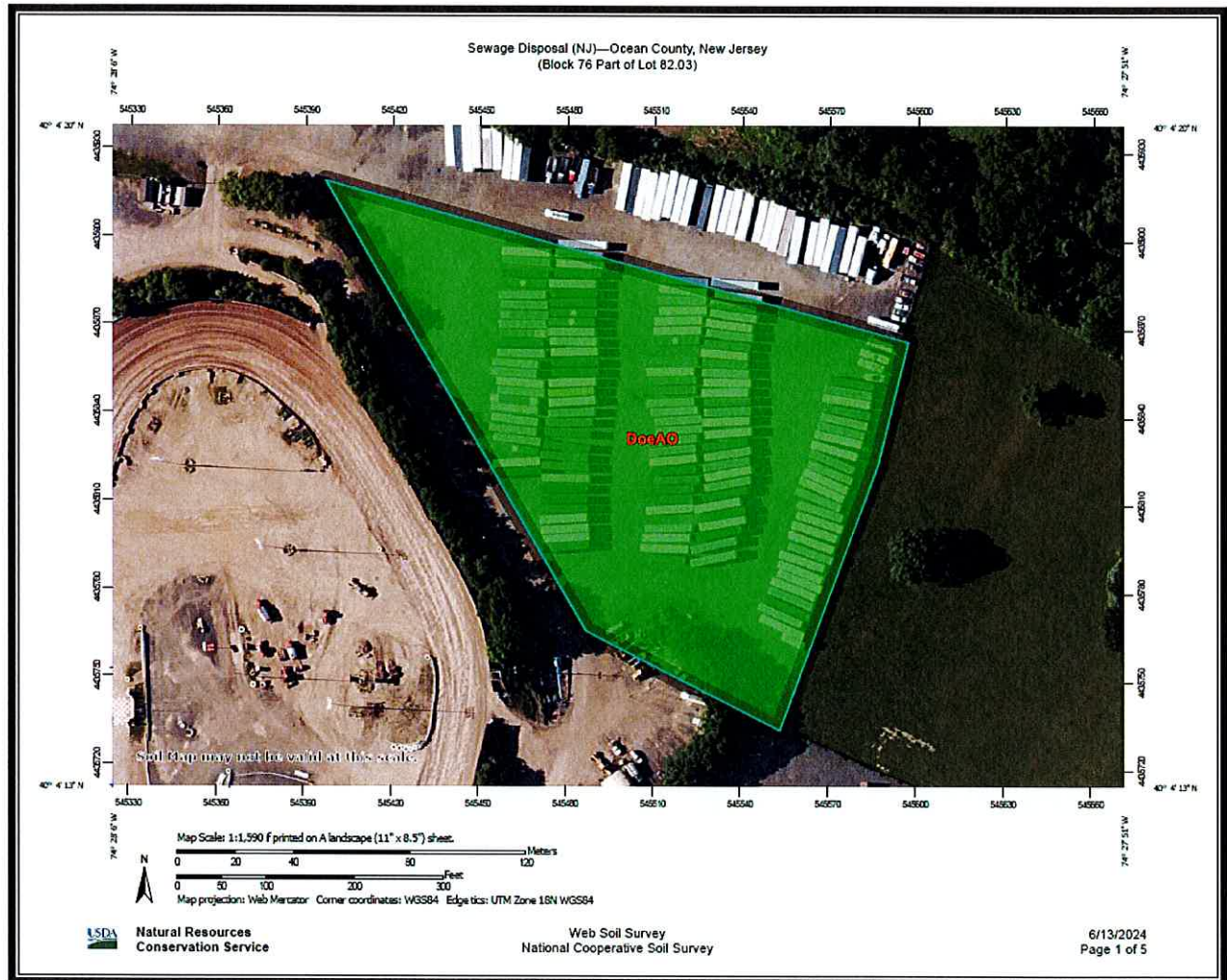
**Map Unit Legend**

Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
DoeAO	Downer sandy loam, 0 to 2 percent slopes, Northern Tidewater Area	4.5	100.0%
Totals for Area of Interest		4.5	100.0%

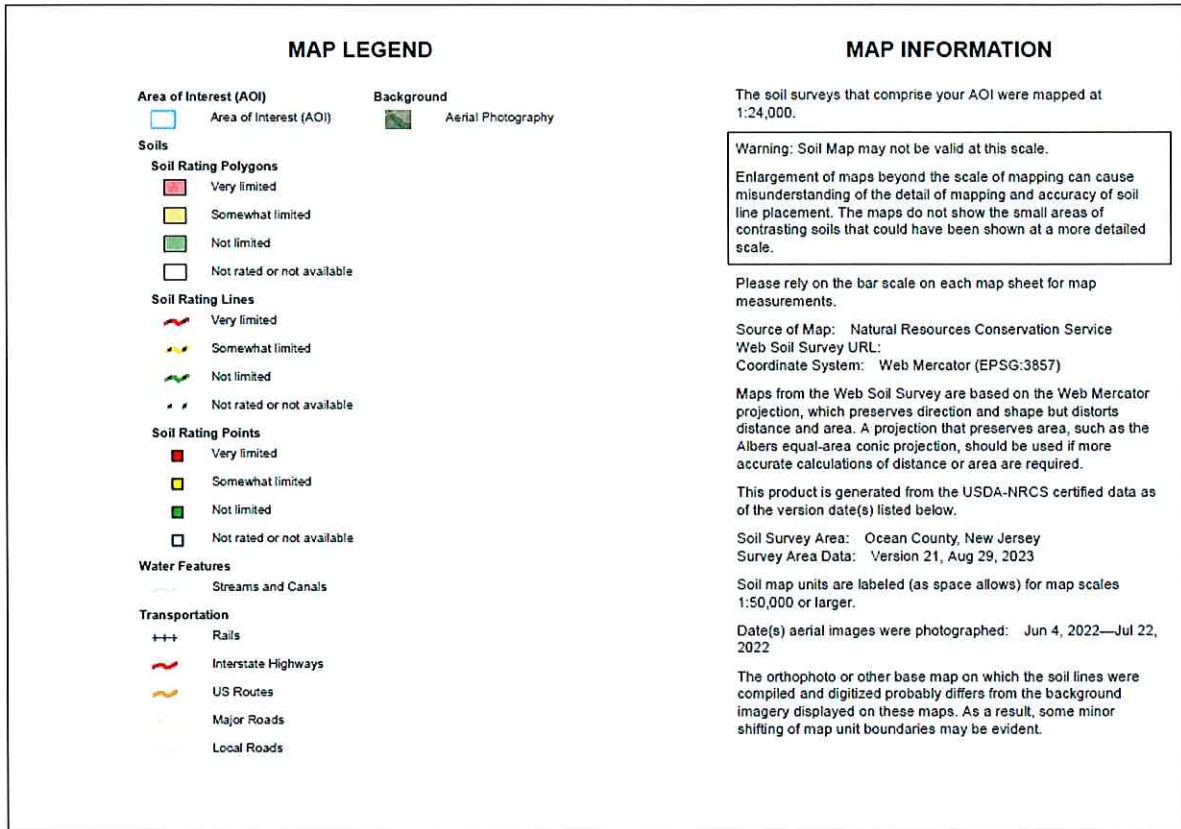


Note: 100% of these soils are rated “Not Limited.” Not Limited indicates that the soils have features that are very favorable for the specific use.

## SEWAGE DISPOSAL AND SOILS MAP



Note: Aerial photo taken when property was leased to Amazon.



## Sewage Disposal (NJ)

Map unit symbol	Map unit name	Rating	Component name (percent)	Rating reasons (numeric values)	Acres in AOI	Percent of AOI
DoeAO	Downer sandy loam, 0 to 2 percent slopes, Northern Tidewater Area	Not limited	Downer (50%)		4.5	100.0%
Totals for Area of Interest					4.5	100.0%

Rating	Acres in AOI	Percent of AOI
Not limited	4.5	100.0%
Totals for Area of Interest	4.5	100.0%



## Description

A disposal field is an area where the sanitary sewage is discharged into the ground to treat the sewage in a manner that will retain most of the suspended solids in a septic tank and to discharge the effluent to the disposal field. The soil is evaluated from the surface to a depth of 203 cm, or 80 inches. The ratings are based on the soil properties that affect absorption of the effluent, construction, and pollution of ground and surface water. The depth to saturation (apparent and perched water table), permeability, cemented horizon and substratum, and the percentage of rock fragments affect the absorption and treatment of the effluent. Fractured and massive bedrock interferes with installation and absorption of the effluent.

Depth to a zone of saturation has a major influence on the suitability of the soil for a septic system because of public health concerns. A high water table restricts the ability of the system to remove pathogens, nutrients, and other waste components.

Massive bedrock and hydraulically restrictive or slowly permeable horizons or substrata can slow downward movement of sewage effluent. The effluent can build up, or "mound," causing prolonged saturated conditions. Lateral seepage of untreated or minimally treated effluent may result, creating a greater risk of surface water contamination..

Very rapid permeability associated with fractured bedrock or excessively coarse horizons or substrata may not provide adequate filtering capability for effective treatment of effluent, resulting in ground-water contamination..

The ratings are both verbal and numerical. Rating class terms indicate the extent to which the soils are limited by all of the soil features that affect these uses. "Not limited" indicates that the soil has features that are very favorable for the specified use. "Somewhat limited" indicates that the soil has features that are moderately favorable for the specified use. "Very limited" indicates that the soil has one or more features that are unfavorable for the specified use.

Numerical ratings in the table indicate the severity of individual limitations. The ratings are shown as decimal fractions ranging from 0.01 to 1.00. They indicate gradations between the point at which a soil feature has the greatest negative impact on the use (1.00) and the point at which the soil feature is not a limitation (0.00).

The map unit components listed for each map unit in the accompanying Summary by Map Unit table in Web Soil Survey or the Aggregation Report in Soil Data Viewer are determined by the aggregation method chosen, which is displayed on the report. An aggregated rating class is shown for each map unit. The components listed for each map unit are only those that have the same rating class as listed for the map unit. The percent composition of each component in a particular map unit is presented to help the user better understand the percentage of each map unit that has the rating presented.

Other components with different ratings may be present in each map unit. The ratings for all components, regardless of the map unit aggregated rating, can be viewed by generating the Selected Soil Interpretations report with this interpretation included from the Soil Reports tab in Web Soil Survey or from the Soil Data Mart site. Onsite investigation may be needed to validate these interpretations and to confirm the identity of the soil on a given site.

### Rating Options

*Aggregation Method:* Dominant Condition

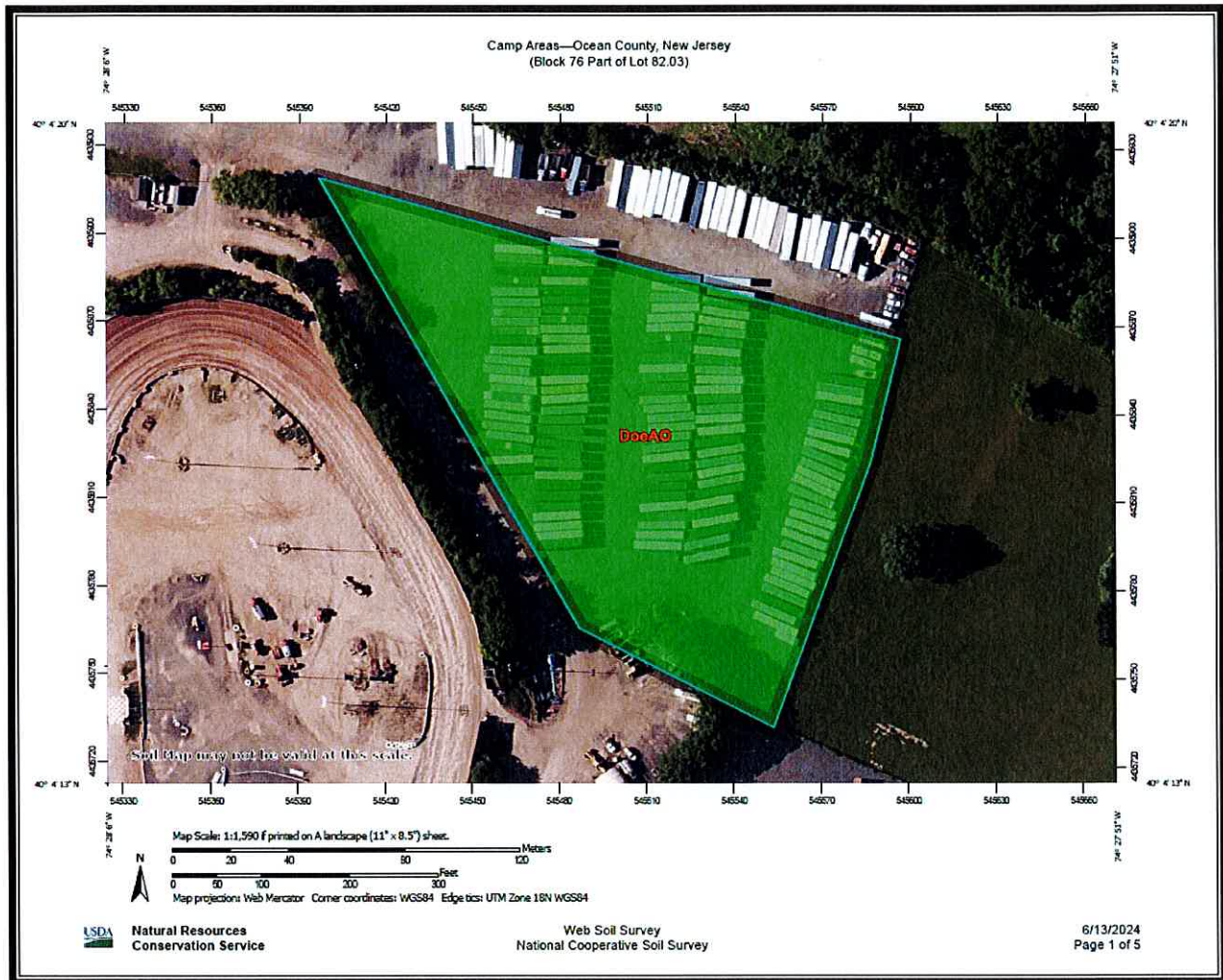
*Component Percent Cutoff:* None Specified

*Tie-break Rule:* Higher

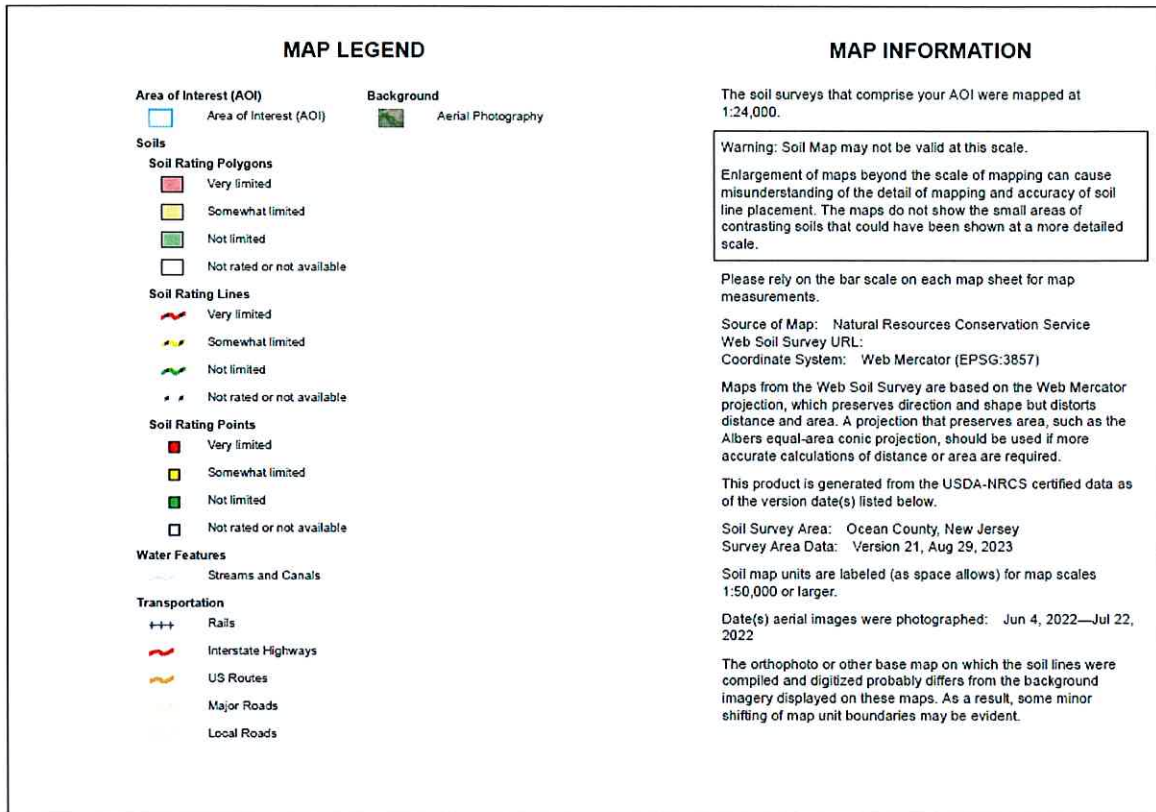




## SOILS MAP OF LAND TO BE DIVERTED



Note: Aerial photo taken when property was leased to Amazon.



**Camp Areas**

Map unit symbol	Map unit name	Rating	Component name (percent)	Rating reasons (numeric values)	Acres in AOI	Percent of AOI
DoeAO	Downer sandy loam, 0 to 2 percent slopes, Northern Tidewater Area	Not limited	Downer (50%)		4.5	100.0%
			Ingle side (5%)			
Totals for Area of Interest					4.5	100.0%

Rating	Acres in AOI	Percent of AOI
Not limited	4.5	100.0%
Totals for Area of Interest	4.5	100.0%

## Description

### URB/REC - Urban and Recreational Land Uses

Camp areas are tracts of land used intensively as sites for tents, trailers, campers, and the accompanying activities of outdoor living. Camp areas require site preparation, such as shaping and leveling the tent and parking areas, stabilizing roads and intensively used areas, and installing sanitary facilities and utility lines. Camp areas are subject to heavy foot traffic and some vehicular traffic.

The ratings are based on the soil properties that affect the ease of developing camp areas and the performance of the areas after development. Slope, stoniness, and depth to bedrock or a cemented pan are the main concerns affecting the development of camp areas. The soil properties that affect the performance of the areas after development are those that influence trafficability and promote the growth of vegetation, especially in heavily used areas. For good trafficability, the surface of camp areas should absorb rainfall readily, remain firm under heavy foot traffic, and not be dusty when dry. The soil properties that influence trafficability are texture of the surface layer, depth to a water table, ponding, flooding, saturated hydraulic conductivity (Ksat), and large stones. The soil properties that affect the growth of plants are depth to bedrock or a cemented pan, saturated hydraulic conductivity (Ksat), and toxic substances in the soil.

The ratings are both verbal and numerical. Rating class terms indicate the extent to which the soils are limited by all of the soil features that affect development. "Not limited" indicates that the soil has features that are very favorable for the specified use. Good performance and very low maintenance can be expected. "Somewhat limited" indicates that the soil has features that are moderately favorable for the specified use. The limitations can be overcome or minimized by special planning, design, or installation. Fair performance and moderate maintenance can be expected. "Very limited" indicates that the soil has one or more features that are unfavorable for the specified use. The limitations generally cannot be overcome without major soil reclamation, special design, or expensive installation procedures. Poor performance and high maintenance can be expected.

Numerical ratings indicate the severity of individual limitations. The ratings are shown as decimal fractions ranging from 0.01 to 1.00. They indicate gradations between the point at which a soil feature has the greatest negative impact on the use (1.00) and the point at which the soil feature is not a limitation (0.00).

The map unit components listed for each map unit in the accompanying Summary by Map Unit table in Web Soil Survey or the Aggregation Report in Soil Data Viewer are determined by the aggregation method chosen. An aggregated rating class is shown for each map unit. The components listed for each map unit are only those that have the same rating class as listed for the map unit. The percent composition of each component in a particular map unit is presented to help the user better understand the percentage of each map unit that has the rating presented.



Other components with different ratings may be present in each map unit. The ratings for all components, regardless of the map unit aggregated rating, can be viewed by generating the equivalent report from the Soil Reports tab in Web Soil Survey or from the Soil Data Mart site. Onsite investigation may be needed to validate these interpretations and to confirm the identity of the soil on a given site.

## Rating Options

*Aggregation Method:* Dominant Condition

*Component Percent Cutoff:* None Specified

*Tie-break Rule:* Higher

## **NARRATIVE DESCRIPTION OF THE PROPERTY** (Continued)

### **Access, Functional Utility of the Site**

The entire 47.93± acres do not have any physical road frontage on any of the (3) streets that may provide access (over lands of others).

### **Frontage, Land Size, Frontage Ratio, Shape and Depth**

The subject consists of 47.93± acres of landlocked land. It is irregular in shape and does not have any road frontage. The road frontage ratio is 0.00.

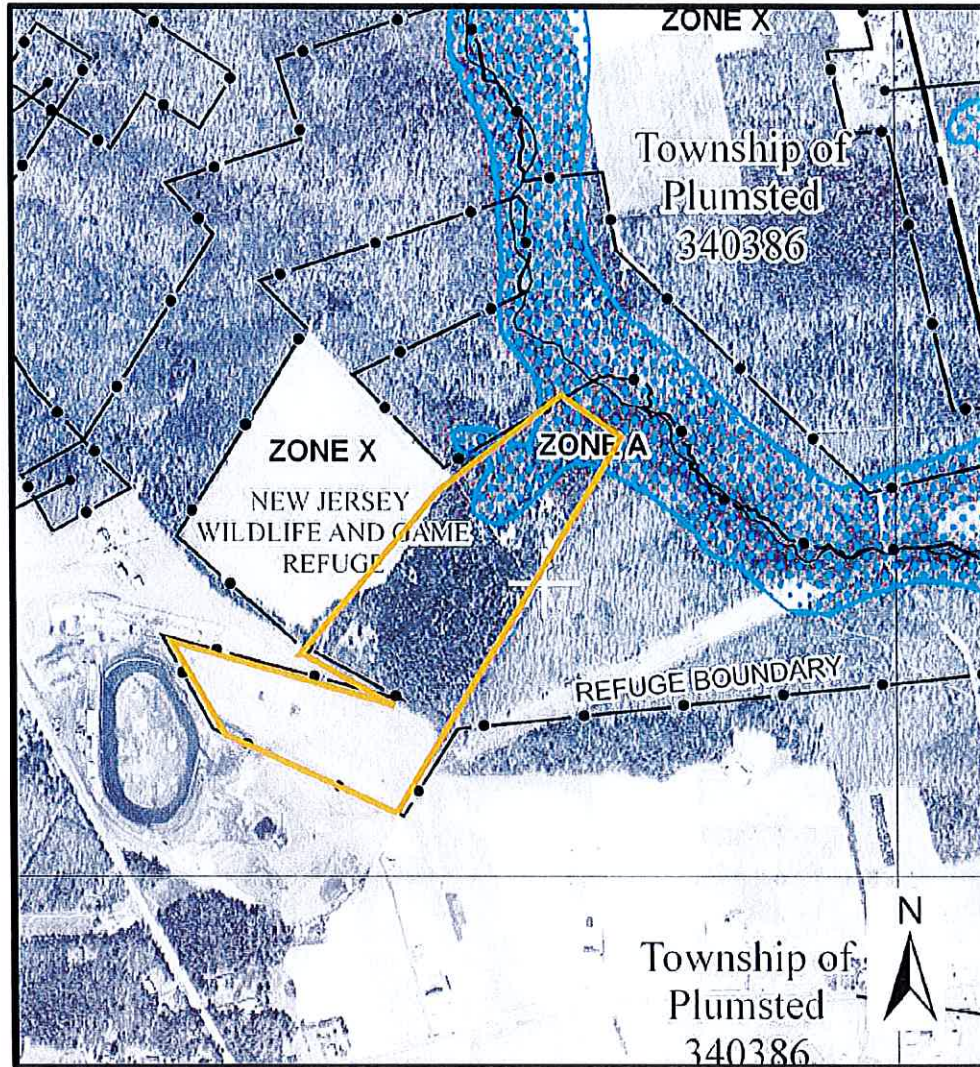
### **Topography**

43 of the 47 acres are basically wooded and brush covered. The 4.54± acres to be diverted to the New Egypt Speedway are clear. These lands were once leased to Amazon for the storage of trailers. (See previous photos on pages 30 and 34).

### **Environmental Factors, Safety Factor**

Inspection of the area did not reveal any visible hazards or nuisances that would affect the site. There does not appear to be any hazardous substances located on the site. The appraiser is not an expert of hazardous substances, defined as all hazardous or toxic materials, waste, pollutants or contaminants, including, but not limited to, asbestos PCB, UFFI, or other raw materials or chemicals used in construction or otherwise present on the property. The appraiser assumes no responsibility for studies or analyses, which would be required to conclude the presence or absence of such substances or loss as a result of the presence of such substances. The client is urged to retain an expert in this field, if desired.

**FLOOD MAP**  
**(Entire Lot 83.03 Highlighted in Yellow)**



Approximate Scale: 1,000 FT

Source: FIRM Flood Insurance Rate Map, Ocean County, New Jersey, Map Number 34029C0130F, September 29, 2006.



Nautilus Environmental Group, LLC

"HELPING YOU ATTAIN YOUR GOALS"  
Nautilus Environmental Group, LLC  
15 Quaker Road  
Princeton Junction, NJ 08550

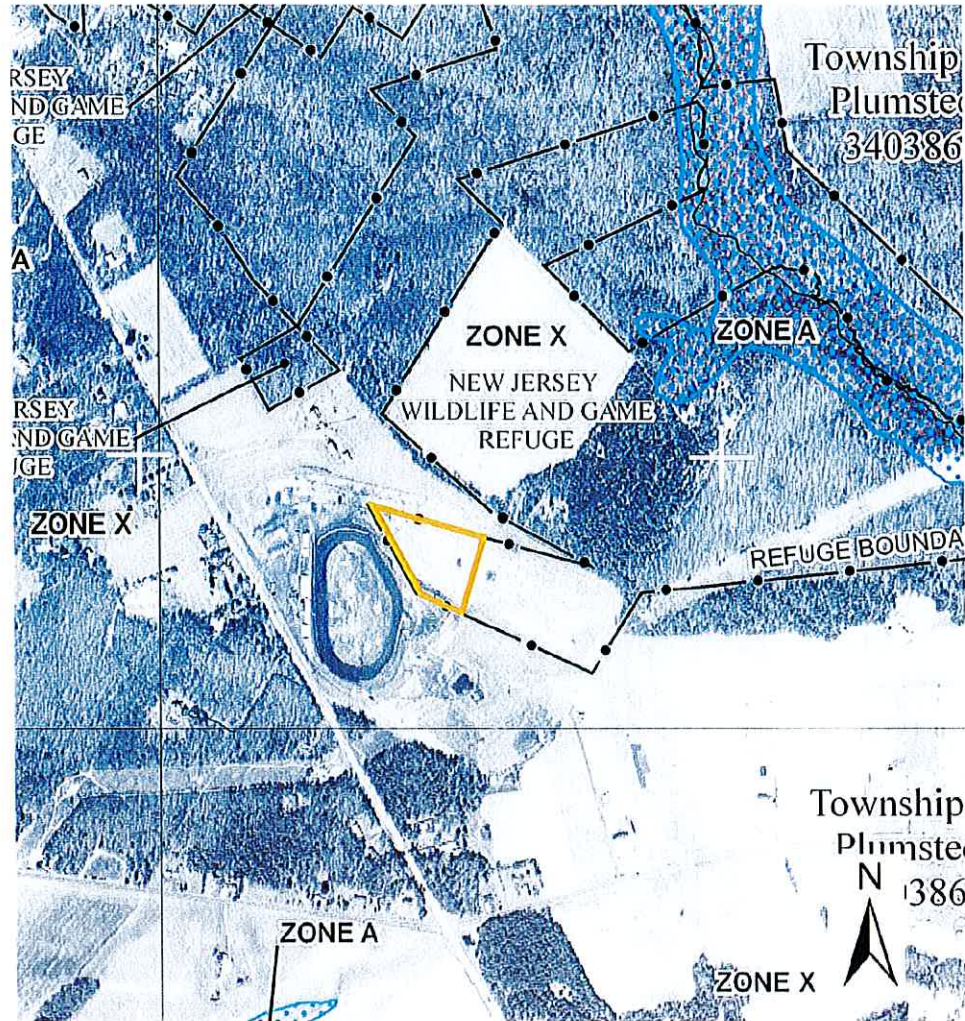
BLOCK 76, LOT 82.03  
PLUMSTED TOWNSHIP  
OCEAN COUNTY, NJ

FIGURE 4  
FEMA FIRM MAP



## FLOOD MAP

(Land to be Diverted to New Egypt Speedway – Highlighted in Yellow)



Approximate Scale: 1,000 FT

Source: FIRM Flood Insurance Rate Map, Ocean County, New Jersey, Map Number 34029C0130F, September 29, 2006.



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15 Quaker Road  
Princeton Junction, NJ 08550

4.54 ACRE PORTION OF  
BLOCK 76, LOT 82.03  
PLUMSTED TOWNSHIP  
OCEAN COUNTY, NJ

FIGURE 3  
FEMA FIRM MAP

**NARRATIVE DESCRIPTION OF THE PROPERTY** (continued)

The following page shows the following:

Figure #1 – Aerial Map

Figure #2 – Surface Water Map (None)

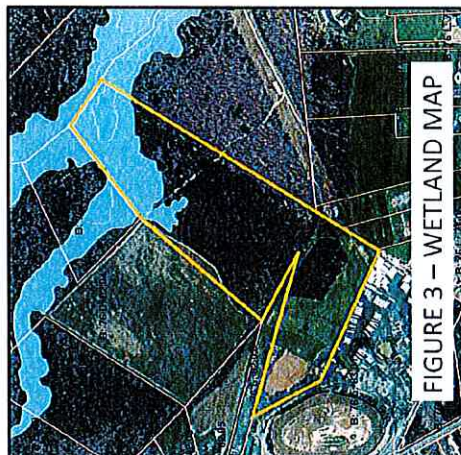
Figure #3 – Wetlands Map (None)

FIRM Flood Insurance Map #34029C0130F, dated 9/29/2016.





PROJECT NAME AND LOCATION: Block 76, Lot 82.03.  
BLOCK AND LOT AND MUNICIPALITY: Block 76, Lot 82.03.  
CURRENT OWNER: NJDEP, 401 East State Street, Trenton, NJ.  
AREA GIVEN IN ACRES: 47.93 acres.  
LOT AREA: 328,320 sq. ft.  
LOT PERIMETER DIMENSIONS: Dimensioned on Figure 1.  
IMPROVEMENTS: None.  
ACQUISITION AREA: Not Applicable. Allowing the purchase of 4.54 acres.  
HIGHLANDS: Not Applicable.  
PURCHASE: Not Applicable. Allowing the purchase of 3 acres.  
EASEMENTS ETC.: According to a title report (NCS-1154903-NJ), dated November 4, 2022, there is a 155 ft. wide (J284) co. easement across Lot 82.03 (not shown). Importantly, this easement does not extend onto the 4.54 acre portion of Lot 2.502 proximate the New Egypt Raceway-STREAMS: Delineated on Figure 2. 2,502 linear feet of PW2-NT Streams (tributaries to Borden's Mill Branch). Anticipated 50-foot (riparian buffer on western tributaries (4.83 acres) and riparian on eastern tributary (20200). These riparian buffers not shown on Figure 2 but would extend parallel from top of bank.  
TIDELANDS CLAIMS: None.  
FLOODPLAIN: Zone A shown on Figure 4 (FIRM Flood Insurance Rate Map, Ocean County, New Jersey, Map Number 3402030305, September 29, 2006).  
COASTAL WETLANDS: None.  
FRESHWATER WETLANDS: Delineated on Figure 3. 8.56 acres (shown in blue) Plus 7.25 acres of transition areas (50-foot), not shown on Figure 3.  
PINELANDS: Management Area.



**NORTH**  
**1,000 FEET**

**1,000 FEET**

SOURCE: NJDEP NJGEOWEB, APRIL 4, 2023



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 15 Quaker Road  
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BLOCK 76, LOT 82.03  
PLUMSTED TOWNSHIP  
OCEAN COUNTY, NJ

OCEAN COUNTY, NJ

PROJECT REFERENCE MAP

### **LANDS TO BE DIVERTED TO NEW EGYPT SPEEDWAY**

The lands to be diverted to the New Egypt Speedway consist of 4.54± acres that are situated to the south of Block 76, Lot 82.02 and to the north of Block 76, Lot 82.01 (New Egypt Speedway). As part of Block 76, Lot 82.03, this 4.54± acre parcel is just part of a landlocked parcel of land. As part of Block 76, Lot 83.01 (New Egypt Speedway), this land becomes part of a larger parcel that has road frontage and extremely better functional utility. This parcel becomes additional land that the New Egypt Speedway could use for car parking. It will also eliminate patrons from parking on neighbors private property which causes traffic and safety problems for the New Egypt police. It was formerly used by the New Egypt Speedway to rent for storage of trailers to Amazon. The lease is no longer in effect as Amazon has not renewed it.

### TAX ASSESSMENT INFORMATION

Plumsted Township is attempting to assess at 100% of true value. The 2023 Tax Rate is \$2.595 per \$100 of assessed valuation and the 2024 tax assessment for the parcels is (October 1, 2023):

#### Block 76, Lot 82.03

LAND:	\$71,900
IMPROVEMENTS:	\$ 0
TOTAL:	\$71,900

This will produce a tax bill of: \$0 (Property is Tax Exempt)

State Directors Ratio: 72.02%

Indicated Value by Ratio: \$100,000

Note: This assessment is for the entire 47± acres.

## **ZONING**

The subject properties are situated in the FA (Forest Area) zone. Some of the following uses should be permitted in the Forest Area Zone.

- 1.) Detached single family dwellings on lots of 3.2 acres in accordance with subsection 15-14.210;
- 2.) Agriculture;
- 3.) Agricultural employee housing as an element of the operation;
- 4.) Forestry;
- 5.) Low intensity recreational use.

There are a number of conditional uses spelled out in the ordinance that follows.

Note: The subject property is a pre-existing, non-conforming use. The land has been used most recently as a parking lot for Amazon trucks and trailers. It has not been used for this use since February 2023.

## Chapter 15. Zoning

### § 15-14.5. FA Forest Area Zone.

[Ord. 8/9/82, § 2; Ord. 6/13/83, § II; Ord. 5/27/88, §§ 13, 15, 16; Ord. 5/8/89, § 3; Ord. #92-14, §§ 2, 3; Ord. #97-01, §§ 9-11; Ord. #2012-04, §§ 6-8]

a. The following uses shall be permitted in the forest area zone:

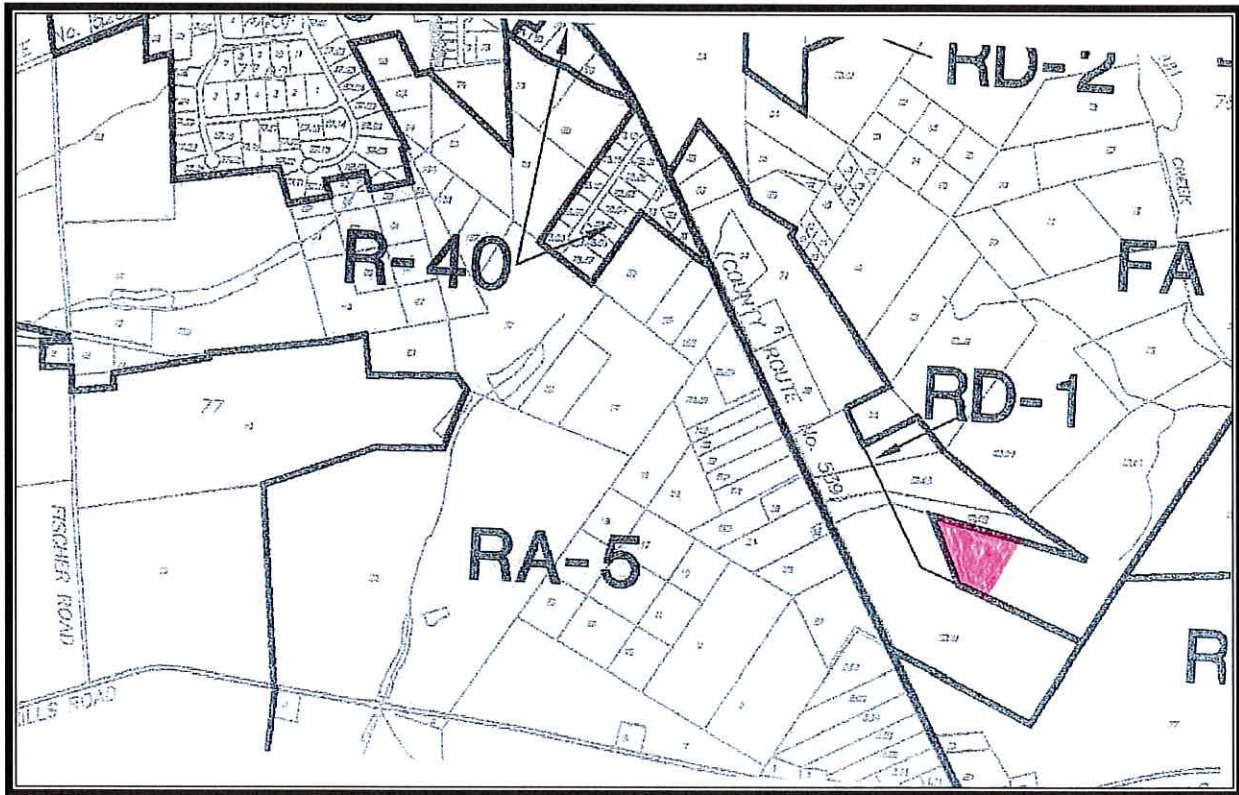
1. Detached single family dwellings on lots of three and two-tenths acres, in accordance with Subsection 15-14.21a.
2. Detached single-family dwelling units in accordance with subsections (a) through (f) below, provided that clustering of the permitted single-family detached dwellings in accordance with Subsection 15-14.21s shall be required whenever two or more units are proposed as part of a residential development.
  - (a) Minimum lot area, 18.0 acres.
  - (b) Minimum lot width, 250 feet.
  - (c) Minimum front yard setback, 200 feet except as provided in Subsection 15-14.21h2.
  - (d) Minimum rear yard setback, 50 feet.
  - (e) Minimum side yard setback, 25 feet.
  - (f) Minimum accessory use setback, 25 feet;
3. Agriculture;
4. Agricultural employee housing as an element of, and necessary to, an active agricultural operation;
5. Forestry;
6. Low-intensity recreational uses, provided that:
  - (a) The parcel proposed for low-intensity recreational use has an area of at least 50 acres;
  - (b) The recreational use does not involve the use of motorized vehicles except for necessary transportation;
  - (c) Access to bodies of water is limited to no more than 15 linear feet of frontage per 1,000 feet of water body frontage;
  - (d) Clearing of vegetation, including ground cover and soil disturbance, does not exceed five percent of the parcel; and
  - (e) No more than one percent of the parcel will be covered with impervious surfaces;



7. Expansion of intensive recreational uses, provided that:
    - (a) The intensive recreational use was in existence on February 7, 1979 and the capacity of the use will not exceed two times the capacity of the use on February 7, 1979;
    - (b) The use is necessary to achieve recreational use of a particular element of the existing Pinelands environment; and
    - (c) The use is environmentally and aesthetically compatible with the character of the Pinelands forest area and the characteristics of the particular basin in which the use is to be located, taking into consideration the proportion of cleared and developed land, ambient water quality, ecologically sensitive areas and unique resources, and will not unduly burden public services.
  8. Public service infrastructure intended to primarily serve the needs of the Pinelands. Centralized waste water treatment and collection facilities shall be permitted to service the FA forest area zone only in accordance with Subsection 15-14.21g4(b);
  9. Signs subject to the provisions of Subsection 15-14.21h; and
  10. Accessory uses;
  11. Detached single-family dwellings on lots of one acre in accordance with Subsection 15-14.21p.
- b. Conditional Uses.
1. Institutional uses, provided that:
    - (a) The use does not require or will not generate subsidiary or satellite development in the forest area zone;
    - (b) The application has demonstrated that adequate public service infrastructure will be available to serve the use; and
    - (c) The use is primarily designed to serve the needs of the forest area zone in which the use is to be located.
  2. Pinelands resource-related industrial or manufacturing uses, excluding resource extraction and uses that rely on sand or gravel as raw products, provided that:
    - (a) The parcel proposed for development has an area of at least five acres;
    - (b) The principal raw material for the proposed use is found or produced in the Pinelands; and
    - (c) The use does not require or will not generate subsidiary or satellite development in a forest area zone.
  3. Agricultural commercial establishments, excluding supermarkets, restaurants, and convenience stores, provided that:
    - (a) The principal goods or products available for sale were produced in the Pinelands; and
    - (b) The sales area of the establishment does not exceed 5,000 square feet.
  4. Roadside retail sales and service establishments, provided that:
    - (a) The parcel proposed for development has roadway frontage of at least 50 feet;

- (b) No portion of any structure proposed for development will be more than 300 feet, measured along a line parallel to the roadway, from the closest part of a roadside retail sales and service establishment structure that was in existence on February 7, 1979; and
  - (c) The proposed use will not unduly burden public services, including but not limited to water, sewer and roads.
- 5. Fish and wildlife management.
- 6. Detached single-family residences on lots of one acre in accordance with Subsection 15-14.21q.
- 7. Single-family detached dwellings in the FA Forest Area Zone, which are not clustered in accordance with the standards of Subsection 15-14.21s above may be permitted, provided that:
  - (a) The Planning Board finds that:
    - (1) Clustering of the proposed dwellings would be inconsistent with the standards of § 15-14, Pinelands Area Requirements; or
    - (2) Clustering of the proposed dwellings would disrupt the contiguity of the forest ecosystem to a greater degree than nonclustered development. The extent to which the development of new roads might impact forest contiguity shall be considered in determining whether this standard is met.
  - (b) The following minimum standards are met:
    - (1) Minimum lot size: 18 acres.
    - (2) Minimum lot width, 250 feet.
    - (3) Minimum front yard setback, 200 feet except as provided in Subsection 15-14.21h, 2.
    - (4) Minimum rear yard setback, 50 feet.
    - (5) Minimum side yard setback, 25 feet.
    - (6) Minimum accessory use setback, 25 feet.
- c. Notwithstanding the minimum lot areas set forth above, no such minimum lot area for a nonresidential use within the FA zone shall be less than that needed to meet the water quality standards of Subsection 15-14.21g4(d), whether or not the lot may be served by a centralized sewer treatment or collection system.

## ZONING MAP



**NARRATIVE DESCRIPTION OF THE PROPERTY** (continued)

The following maps deal with the entire parcel (47.93 acres).

Figure #1 – Aerial Map;

Figure #2 – Surface Water Map – Streams bisecting the rear of the site;

Figure #3 – Wetlands Map – Situated at the rear of the site.

Page 2 – FEMA Flood Map



FIGURE 1 - AERIAL MAP

PROJECT NAME AND LOCATION: 4.54 acre portion of Block 76, Lot 82.03.  
 BLOCK AND LOT AND MUNICIPALITY: 4.54 acre portion of Block 76, Lot 82.03, Plumsted Township, Ocean County, NJ.  
 CURRENT OWNER: NJDEP, 401 East State Street, Trenton, NJ.  
 AREA GIVEN IN ACREAGE: 4.54 acres.  
 LOT PERIMETER DIMENSIONS: Dimensioned on Figure 1.  
 IMPROVEMENTS: None.  
 ACQUISITION AREA: 4.54 acres.  
 HIGHLANDS: Not Applicable.  
 PURCHASE: Fee.  
 EASEMENTS ETC.: None.  
 STREAMS: Delineated on Figure 2. There are no streams on the 4.54 acre portion of Block 76, Lot 82.03.  
 TIDELANDS CLAIMS: None.  
 FLOODPLAIN: Zone A shown on Figure 3 (FIRM Flood Insurance Rate Map, Ocean County, New Jersey, Map Number 34025C0130E, September 29, 2006). There are no flood hazard zones on the 4.54 acre portion of Block 76, Lot 82.03.  
 COASTAL WETLANDS: None.  
 FRESHWATER WETLANDS: Delineated on Figure 2. There are no wetlands on the 4.54 acre portion of Block 76, Lot 82.03.  
 PINELANDS: Management Area



FIGURE 2 - SURFACE WATER AND WETLAND MAP

NORTH

SOURCE: NJDEP NJGEOWEB, APRIL 4, 2023

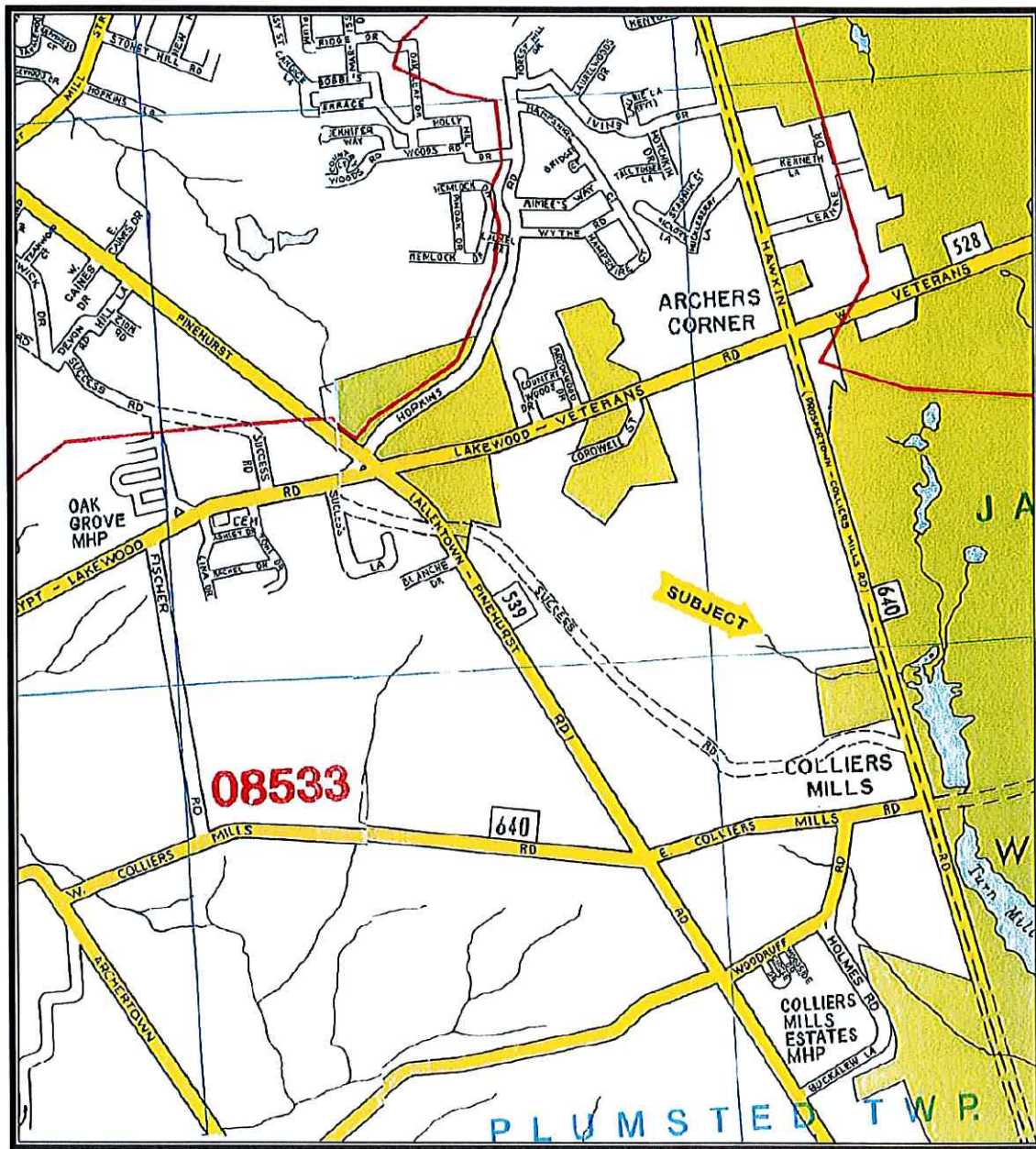


4.54-ACRE PORTION OF  
 BLOCK 76, LOT 82.03  
 PLUMSTED TOWNSHIP  
 OCEAN COUNTY, NJ

PROJECT REFERENCE MAP



# AREA LOCATION MAP



## **NARRATIVE DESCRIPTION OF THE PROPERTY** (Continued)

### **Access, Functional Utility of the Site**

The site has no road frontage on any improved street. Access to the site is very limited. For the purpose of this appraisal, the property will be valued with the Hypothetical Condition that a permanent right of way access is in place to access the diverted parcel thru Block 76, Lot 83.01. (New Egypt Speedway).

### **Frontage, Land Size, Frontage Ratio, Shape and Depth**

Block 76, Lot 82.03 is a landlocked parcel.

### **Topography**

The site is basically level, clear and at the existing road grade. It does not have a frontage ratio.

### **Environmental Factors, Safety Factor**

Inspection of the area did not reveal any visible hazards or nuisances that would affect the site. There does not appear to be any hazardous substances located on the site. The appraiser is not an expert of hazardous substances, defined as all hazardous or toxic materials, waste, pollutants or contaminants, including, but not limited to, asbestos PCB, UFFI, or other raw materials or chemicals used in construction or otherwise present on the property. The appraiser assumes no responsibility for studies or analyses, which would be required to conclude the presence or absence of such substances or loss as a result of the presence of such substances. The client is urged to retain an expert in this field, if desired.



**PART V**  
**PROPERTY VALUATION**

## HIGHEST AND BEST USE

The Appraisal Institute defines *Highest and Best Use* as follows:

*"The most probable, likely use to which a property can be put. The opinion of such use may be based on the highest and most profitable continuous use to which the property is adapted and needed, or likely to demand in the reasonably near future. However, elements affecting value that depend on events or a combination or occurrences that, although in the realm of possibility, are not fairly shown to be reasonably probable, should be excluded from consideration. Also, if the intended use is dependent on an uncertain act of another person, the intention cannot be considered."*

*"That use of the land that may reasonably be expected to produce the greatest net return to land over a given period of time. That legal use that will yield to land the highest present value, sometimes called "optimum use."*

In estimating Highest and Best Use, there are essentially four (4) stages of analysis:

1. **Possible Use.** What uses of the site in questions are physically possible?
2. **Permissible Use (Legal).** What uses are permitted by zoning and deed restriction on the site in question?
3. **Financially Feasible Use.** Which possible and permissible uses will produce a net return to the owner of the site?
4. **Maximally Productive.** Among the feasible uses, which use will produce the highest net return to the highest present worth or what use will be maximally productive?

The highest and best use of the land (or site), as if vacant and ready to be improved upon for use, may be different from the highest and best use of the property as improved. This is true when the improvement is not an appropriate use, but it makes a contribution to the total property value in excess of the value of the site. For this reason, in the following paragraphs, the appraiser has applied the four (4) tests of highest and best use to both the subject land as "is vacant".

**HIGHEST AND BEST USE** (Continued)

**"AS IS" VACANT**  
**(Block 76, P/O Lot 82.03) (4.54± Acre Parcel Only)**

**PHYSICALLY POSSIBLE**

We have considered all information pertaining to the physical characteristics of the site including size, shape, access, topography and utilities, and concluded that the subject site is physically suited to be added to the existing lands of the New Egypt Speedway.

**LEGALLY PERMISSIBLE**

We have reviewed the municipal zoning ordinance and applicable environmental regulations to determine that the subject property does not meet the zoning required for residential construction. Zoning is FA which allows one (1) house for every 3.20 acres. The site does not have the required frontage, depth, size and side yard requirements. As per the appraisal instructions, "Properties to be diverted must be appraised at their Highest and Best Use or intended use, whichever results in a higher value."

**HIGHEST AND BEST USE** Continued)

**FINANCIALLY FEASIBLE**

Financial feasibility is defined as the ability of a project to produce sufficient revenue to pay all expenses and charges, plus provide a return on and return of capital invested in the project. Alternatively stated, a project is financially feasible if the value upon completion is sufficiently greater than the cost to develop, such that an entrepreneur is motivated to undertake the project.

**MAXIMALLY PRODUCTIVE**

To determine the maximally productive use, the appraiser reviewed the alternative uses and concluded that no physically possible, legally permitted, financially feasible use would provide a higher return than the intended use as additional land for the New Egypt Speedway.

Considering the possible uses of the site, the permissible or legal uses, the financially feasible uses, and the maximally productive use of the site, the appraiser is of the opinion that the highest and best use of the site is:

**COMMERCIAL USE**

**(THE PRESENT OWNER WILL USE THIS 4.54± ACRES FOR  
FUTURE ON-SITE PARKING FOR THE NEW EGYPT SPEEDWAY)**

## **PART VI**

### **APPRAISAL PROCESS AND DOCUMENTATION**

## **APPRAISAL PROCESS AND DOCUMENTATION**

The appraisal process is the orderly program in which the data used to estimate the value of the subject property are acquired, classified, analyzed and presented. The first step is defining the appraisal problem, i.e.; identification of the real estate, the effective date of the value estimate; the accomplished, the appraiser collects and analyzes the factors that affect the market value of the subject property. These include area and neighborhood analysis, site and improvement analysis, highest and best use analysis, and the application of the three approaches to estimating the property's value. Appraisers generally use three approaches to value; the Cost Approach, the Sales Comparison Approach (also known as the Market Data Approach) and the Income Capitalization Approach. The approaches utilized are then reconciled to a final value estimate.

The cost approach to value requires accrued depreciation to be deducted from the replacement or reproduction cost new of the improvements, the result of which is added to the estimated land value. The resultant figure general indicates the value of the whole property in fee simple. The land value estimate is derived through the Sales Comparison Approach.

Replacement or reproduction cost new of the improvements is estimated on the basis of current prices for the component parts of the building, less accrued depreciation, computed after analyzing the disadvantages or deficiencies of the existing building, as compared to a new building. This approach tends to reflect a reliable value indicator when the improvements have minimal physical depreciation. Older properties with significant depreciation render this valuation approach as less reliable and, thus, merely supportive of the other approaches to value.

This approach will not be used since the property being appraised is vacant land.



## **APPRAISAL PROCESS (Continued)**

The Sales Comparison Approach is used to estimate the value of the land, as if vacant, and/or the whole property, as improved. The appraiser gathers data on sales of comparable properties and analyzes the nature and condition of each sale, making adjustments for dissimilar characteristics. Typically, a common denominator is found. It is the price per acre of land.

The Income Capitalization Approach is predicted on the assumption that there is a definite relationship between the amount of income a property will earn and its value. This approach is based on the principle of anticipation; that value is created by the expectation of benefits derived from the income stream and the ultimate sale of the property in the future.

The Income Capitalization Approach involves a process wherein an actual or estimated net annual income of the subject property is processed (Capitalized or Discounted) to produce an indication of value. This approach will not be used as the property is not considered an investment type property.

In this appraisal, the Sales Comparison Approach will be utilized to estimate the Market Value of the 4.54± acres that will be diverted from D.E.P. to the New Egypt Speedway.

## **SALES COMPARISON APPROACH**

The Sales Comparison Approach is the process in which a market value estimate is derived by analyzing the market for similar properties and comparing these properties to the subject property. The concepts of anticipation and change, together with the principles of supply and demand, substitution, balance and externalities are basic to the approach.

The comparative techniques of analysis applied in the Sales Comparison Approach are fundamental to the valuation process. Estimates of market rent and other value parameters may be derived in the other approaches to value using comparative techniques. These elements are also analyzed in the Sales Comparative Approach to determine the adjustments made to the sale prices of comparable properties.

In the Sales Comparison Approach, market value is estimated by comparing the subject property to similar properties that have recently sold, are listed for sale or are under contract (i.e., recently drawn up purchase offers accompanied by a cash or equivalent deposit). A major premise of the Sales Comparison Approach is that the market value of a property is directly related to the prices of comparable, competitive properties.

The comparative analysis performed in this approach focuses on similarities and differences among properties and transactions that affect value. These may include differences in the property rights appraised, the motivations of buyers and sellers, financing terms, market conditions at the time of sale, size, location, physical features, etc. Elements of comparison are tested against market evidence to determine which elements are sensitive to change and how they affect value.

### **SALES COMPARISON APPROACH (Continued)**

Since a sufficient quantity of similar transactions within a reasonable time frame to the date of the appraisal were available, the Sales Comparison Approach was considered an appropriate method of valuation.

In this analysis, the appraiser will estimate the value of the subject property via the sales comparison technique, whereby; the market value of the subject is estimated by adjusting the comparison sales to the subject for all differences. A positive adjustment indicates inferiority of the sale property with respect to a particular characteristic; conversely, a negative adjustment indicates the sale property's superiority.

## **SALES COMPARISON APPROACH** (Continued)

Sale Number:	1
Township:	Plumsted
County:	Ocean
Property Address:	464 Pinehurst Road
Block and Lot:	Block 58, Lot 2.02
Grantor:	Dorothy A. Villipart, Widow
Grantee:	Cream Ridge DG, LLC
Deed Book:	18835
Page Number:	910
Date of Sale:	12/2021 – 1/2022
Selling Price:	\$300,000
Verification:	David Orron, Attorney for Grantor
Lot Size:	2.29± Acres
Frontage:	236± Feet
Frontage Ratio:	103.05± Feet per Acre
Topography:	Level at Road Grade
Soils:	PefB – Not Limited, Pemberton Soils (93.9±%) ThgB – Not Limited Tinton Loaming Sand (6.1±%)
Wetlands:	None
Flood Zone Map:	None
Easements:	None
Improvements:	None at Time of Sale, Now a 10,500 S.F. Dollar General Store
Highest and Best Use:	Commercial
Water:	Well
Sewer:	Septic
Zoning:	CC (Community Commercial)
Price per Acre:	\$131,000 per Acre

Comment: Property sold with improvements (a 10,780 s.f. Dollar General Store) in 4/2023 for \$2,113,000.

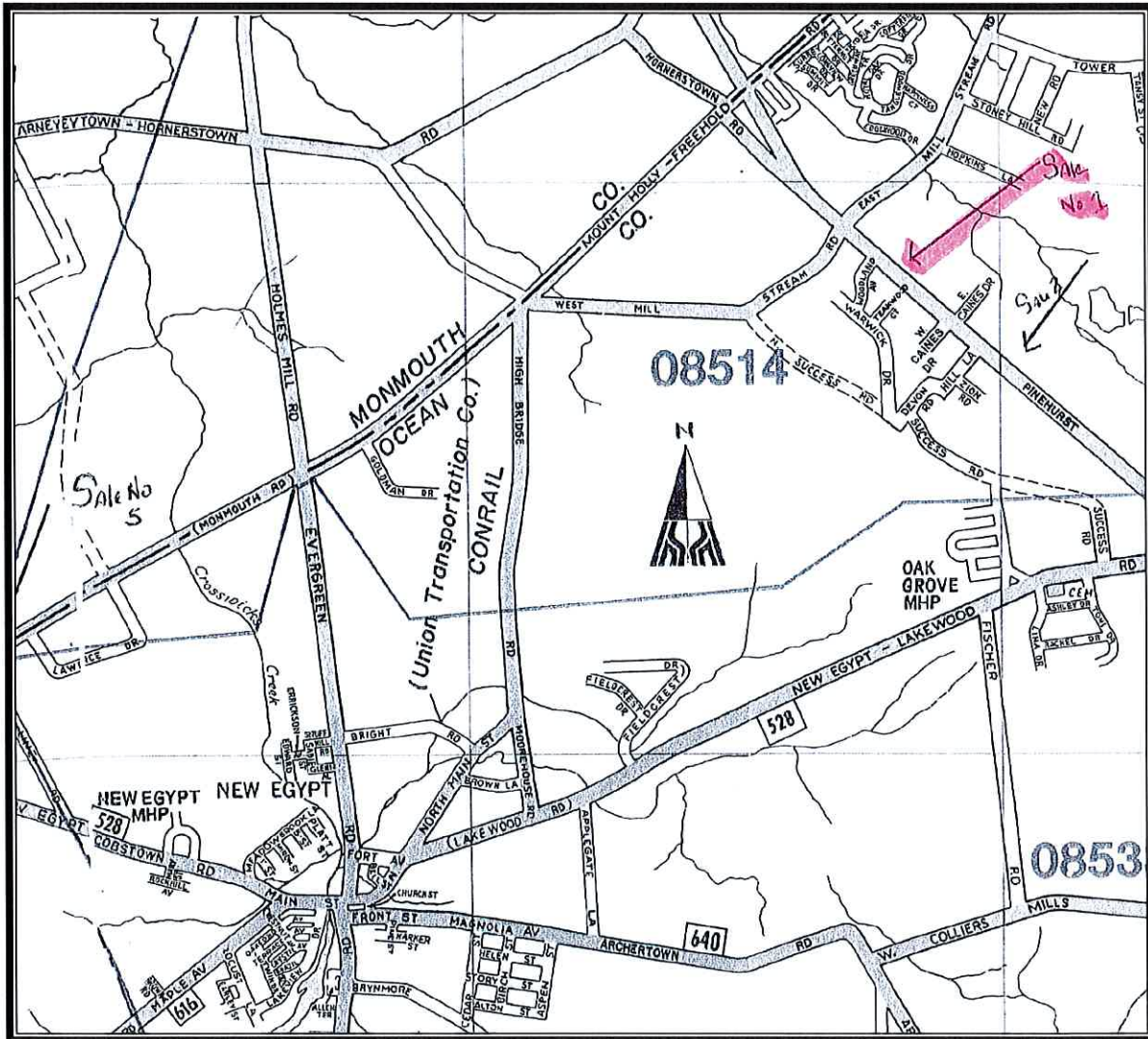
[illegible]

## SALE NUMBER 1 – PHOTOGRAPH



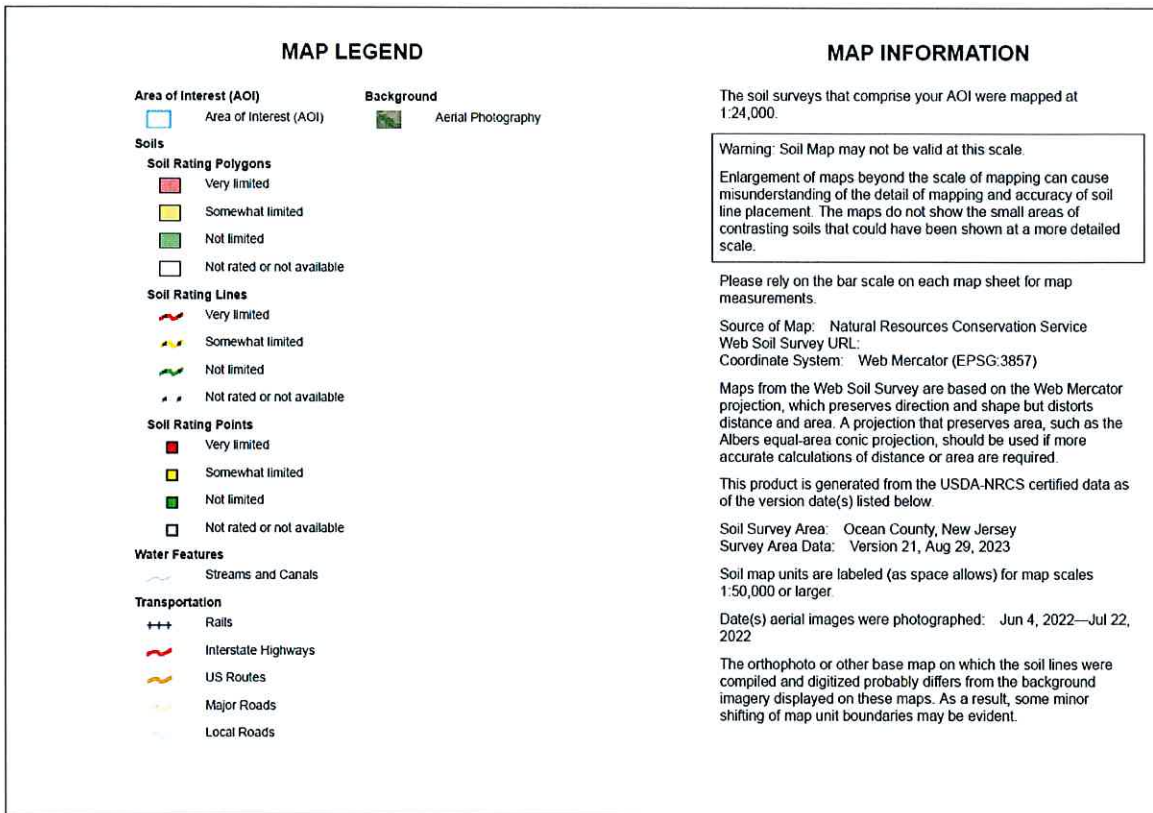


# LOCATION MAP



# SMALL COMMERCIAL BUILDINGS SOILS MAP







## Small Commercial Buildings

Map unit symbol	Map unit name	Rating	Component name (percent)	Rating reasons (numeric values)	Acres in AOI	Percent of AOI
PefB	Pemberton sand, 0 to 5 percent slopes	Not limited	Pemberton (85%)		2.2	93.9%
			Freehold (5%)			
			Tinton (5%)			
ThgB	Tinton loamy sand, 0 to 5 percent slopes	Not limited	Tinton (85%)		0.1	6.1%
			Evesboro (3%)			
			Freehold (3%)			
			Pemberton (3%)			
Totals for Area of Interest					2.3	100.0%

Rating	Acres in AOI	Percent of AOI
Not limited	2.3	100.0%
Totals for Area of Interest	2.3	100.0%

## Description

### ENG - Engineering

Small commercial buildings are structures that are less than three stories high and do not have basements. The foundation is assumed to consist of spread footings of reinforced concrete built on undisturbed soil at a depth of 2 feet or at the depth of maximum frost penetration, whichever is deeper. The ratings are based on the soil properties that affect the capacity of the soil to support a load without movement and on the properties that affect excavation and construction costs. The properties that affect the load-supporting capacity include depth to a water table, ponding, flooding, subsidence, linear extensibility (shrink-swell potential), and compressibility (which is inferred from the Unified classification of the soil). The properties that affect the ease and amount of excavation include flooding, depth to a water table, ponding, slope, depth to bedrock or a cemented pan, hardness of bedrock or a cemented pan, and the amount and size of rock fragments.

The ratings are both verbal and numerical. Rating class terms indicate the extent to which the soils are limited by all of the soil features that affect the specified use. "Not limited" indicates that the soil has features that are very favorable for the specified use. Good performance and very low maintenance can be expected. "Somewhat limited" indicates that the soil has features that are moderately favorable for the specified use. The limitations can be overcome or minimized by special planning, design, or installation. Fair performance and moderate maintenance can be expected. "Very limited" indicates that the soil has one or more features that are unfavorable for the specified use. The limitations generally cannot be overcome without major soil reclamation, special design, or expensive installation procedures. Poor performance and high maintenance can be expected.

Numerical ratings indicate the severity of individual limitations. The ratings are shown as decimal fractions ranging from 0.01 to 1.00. They indicate gradations between the point at which a soil feature has the greatest negative impact on the use (1.00) and the point at which the soil feature is not a limitation (0.00).

The map unit components listed for each map unit in the accompanying Summary by Map Unit table in Web Soil Survey or the Aggregation Report in Soil Data Viewer are determined by the aggregation method chosen. An aggregated rating class is shown for each map unit. The components listed for each map unit are only those that have the same rating class as listed for the map unit. The percent composition of each component in a particular map unit is presented to help the user better understand the percentage of each map unit that has the rating presented.

Other components with different ratings may be present in each map unit. The ratings for all components, regardless of the map unit aggregated rating, can be viewed by generating the equivalent report from the Soil Reports tab in Web Soil Survey or from the Soil Data Mart site. Onsite investigation may be needed to validate these interpretations and to confirm the identity of the soil on a given site.



## Rating Options

*Aggregation Method:* Dominant Condition

*Component Percent Cutoff:* None Specified

*Tie-break Rule:* Higher



# SOILS MAP



## MAP LEGEND

<b>Area of Interest (AOI)</b>		Spoil Area
Area of Interest (AOI)		Stony Spot
<b>Soils</b>		Very Stony Spot
Soil Map Unit Polygons		Wet Spot
Soil Map Unit Lines		Other
Soil Map Unit Points		Special Line Features
<b>Special Point Features</b>		
Blowout	<b>Water Features</b>	
Borrow Pit	Streams and Canals	
Clay Spot	<b>Transportation</b>	
Closed Depression	Rails	
Gravel Pit	Interstate Highways	
Gravelly Spot	US Routes	
Landfill	Major Roads	
Lava Flow	Local Roads	
Marsh or swamp	<b>Background</b>	
Mine or Quarry	Aerial Photography	
Miscellaneous Water		
Perennial Water		
Rock Outcrop		
Saline Spot		
Sandy Spot		
Severely Eroded Spot		
Sinkhole		
Slide or Slip		
Sodic Spot		

## MAP INFORMATION

The soil surveys that comprise your AOI were mapped at 1:24,000.

Warning: Soil Map may not be valid at this scale.

Enlargement of maps beyond the scale of mapping can cause misunderstanding of the detail of mapping and accuracy of soil line placement. The maps do not show the small areas of contrasting soils that could have been shown at a more detailed scale.

Please rely on the bar scale on each map sheet for map measurements.

Source of Map: Natural Resources Conservation Service  
Web Soil Survey URL:  
Coordinate System: Web Mercator (EPSG:3857)

Maps from the Web Soil Survey are based on the Web Mercator projection, which preserves direction and shape but distorts distance and area. A projection that preserves area, such as the Albers equal-area conic projection, should be used if more accurate calculations of distance or area are required.

This product is generated from the USDA-NRCS certified data as of the version date(s) listed below.

Soil Survey Area: Ocean County, New Jersey  
Survey Area Data: Version 21, Aug 29, 2023

Soil map units are labeled (as space allows) for map scales 1:50,000 or larger.

Date(s) aerial images were photographed: Jun 4, 2022—Jul 22, 2022

The orthophoto or other base map on which the soil lines were compiled and digitized probably differs from the background imagery displayed on these maps. As a result, some minor shifting of map unit boundaries may be evident.

## Map Unit Legend

Map Unit Symbol	Map Unit Name	Acres In AOI	Percent of AOI
PerB	Pemberton sand, 0 to 5 percent slopes	2.2	93.9%
ThgB	Tinton loamy sand, 0 to 5 percent slopes	0.1	6.1%
Totals for Area of Interest		2.3	100.0%





## WETLANDS MAP

### DEP Wetlands

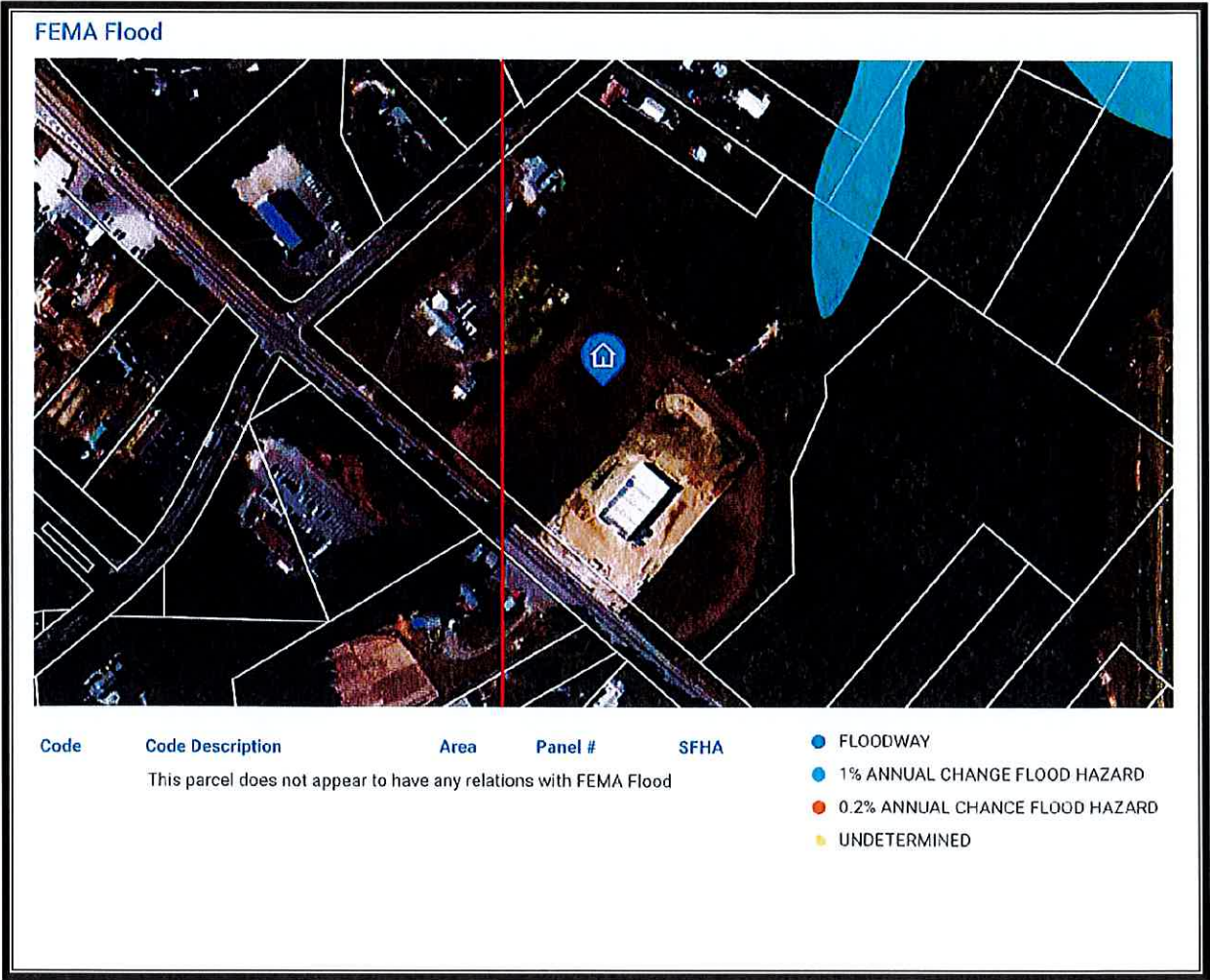


### Description

This parcel does not appear to have any relations with DEP Wetlands

### Area

# FEMA FLOOD MAP



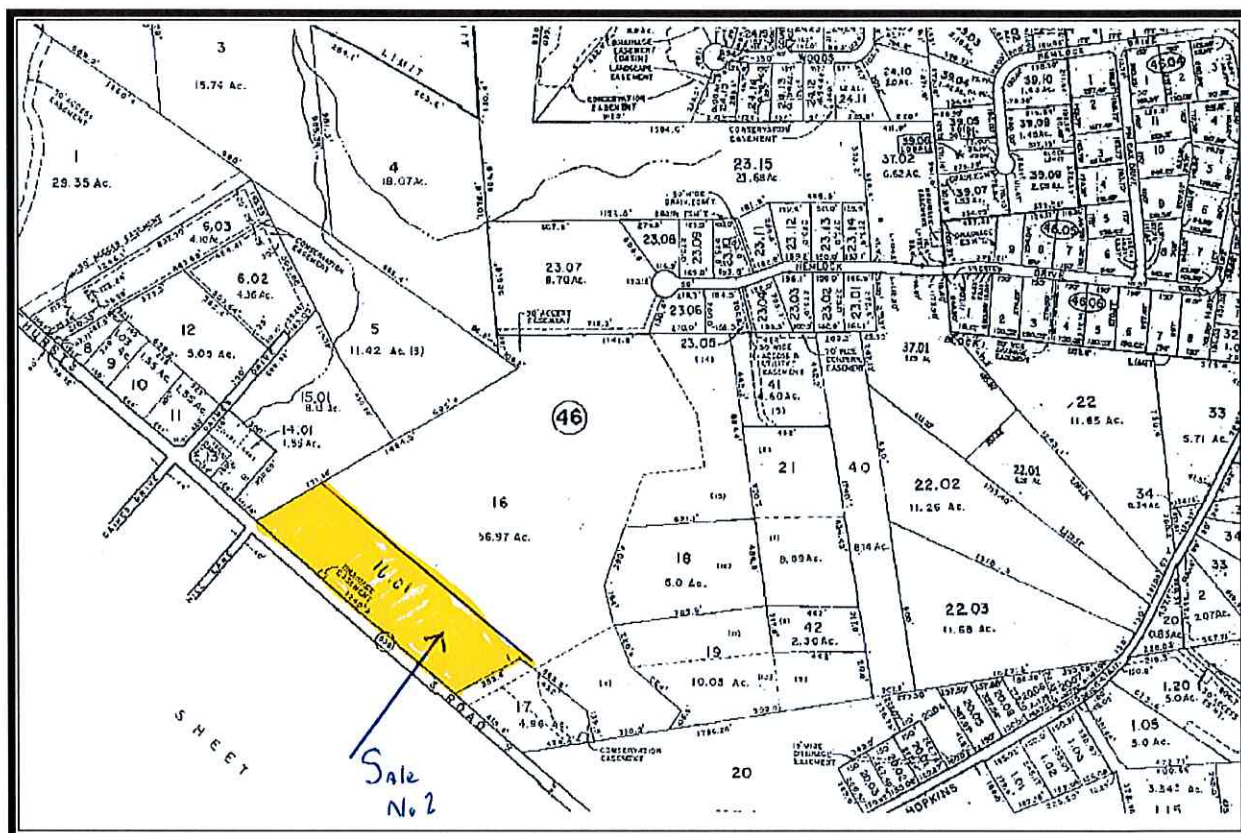
## **SALES COMPARISON APPROACH** (Continued)

Sale Number:	2
Township:	Plumsted
County:	Ocean
Property Address:	Pinehurst Road
Block and Lot:	Block 46, Lot 16.01
Grantor:	Katherine Schoen
Grantee:	MDR Developers
Deed Book:	19257
Page Number:	1690
Date of Sale:	11/28/2022; Recorded: 12/22/2022
Selling Price:	\$650,000
Verification:	Ed Schoen (609-203-4750, BHHS Fox & Roach)
Lot Size:	10.04± Acres
Frontage:	1,248± Feet
Frontage Ratio:	124± Feet per Acre
Topography:	Level, at Grade, Predominantly Clear
Soils:	EveB – Not Limited, Evesboro Sand (0-5% Slope) PefB – Not Limited, Pemberton Sand (0-5% Slope)
Wetlands:	None
Flood Zone Map:	34029C0130F
Easements:	Small Drainage Easement along Frontage
Improvements:	None
Highest and Best Use:	Commercial
Water:	Well
Sewer:	Septic
Zoning:	C3RA
Price per Acre:	\$64,741 per Acre

File: PinehurstRdP/OLot82.03PlumstedTwp/LVM/Comm/3.2024



## TAX MAP

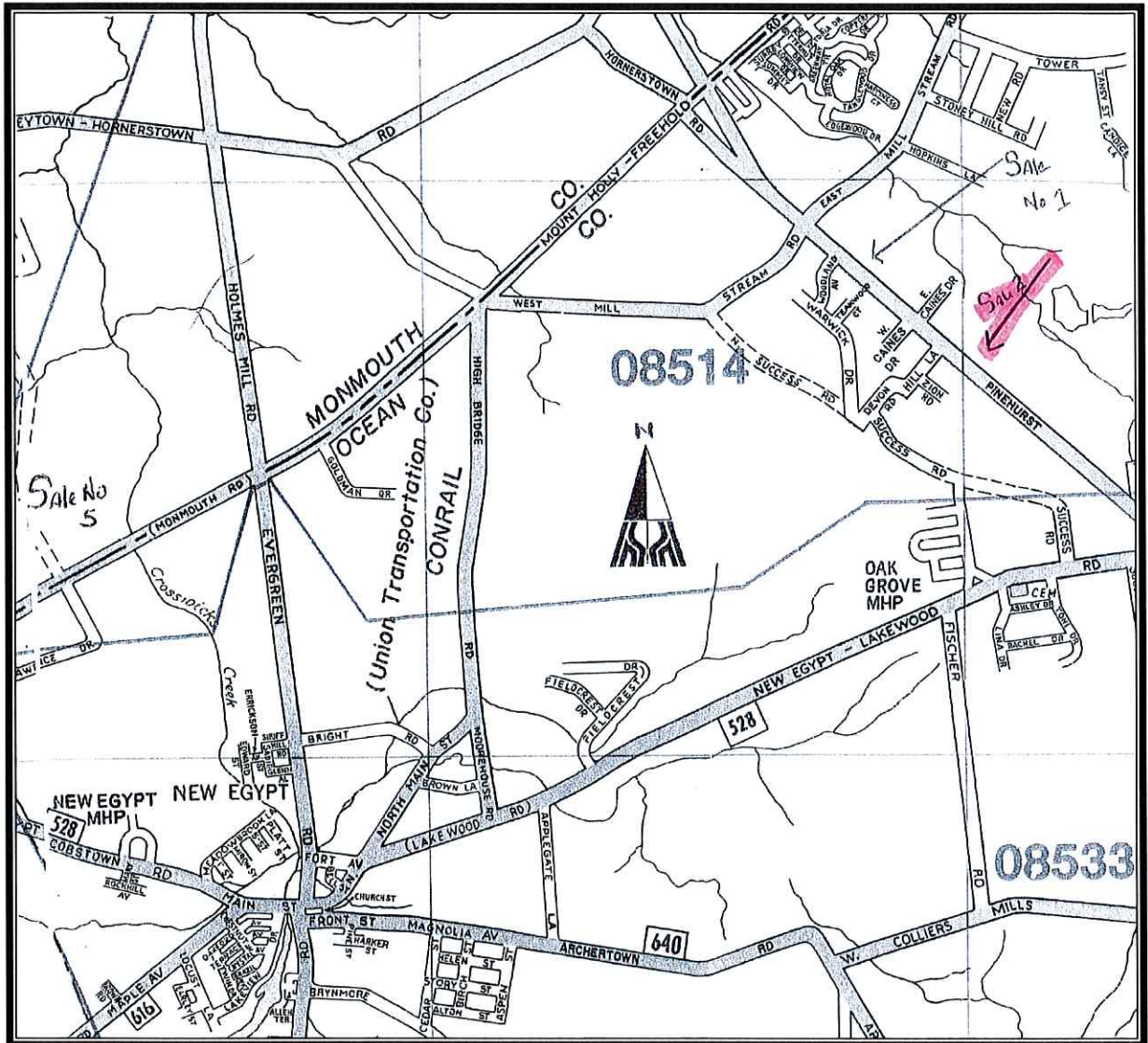


## SALE NUMBER 2 – PHOTOGRAPHS

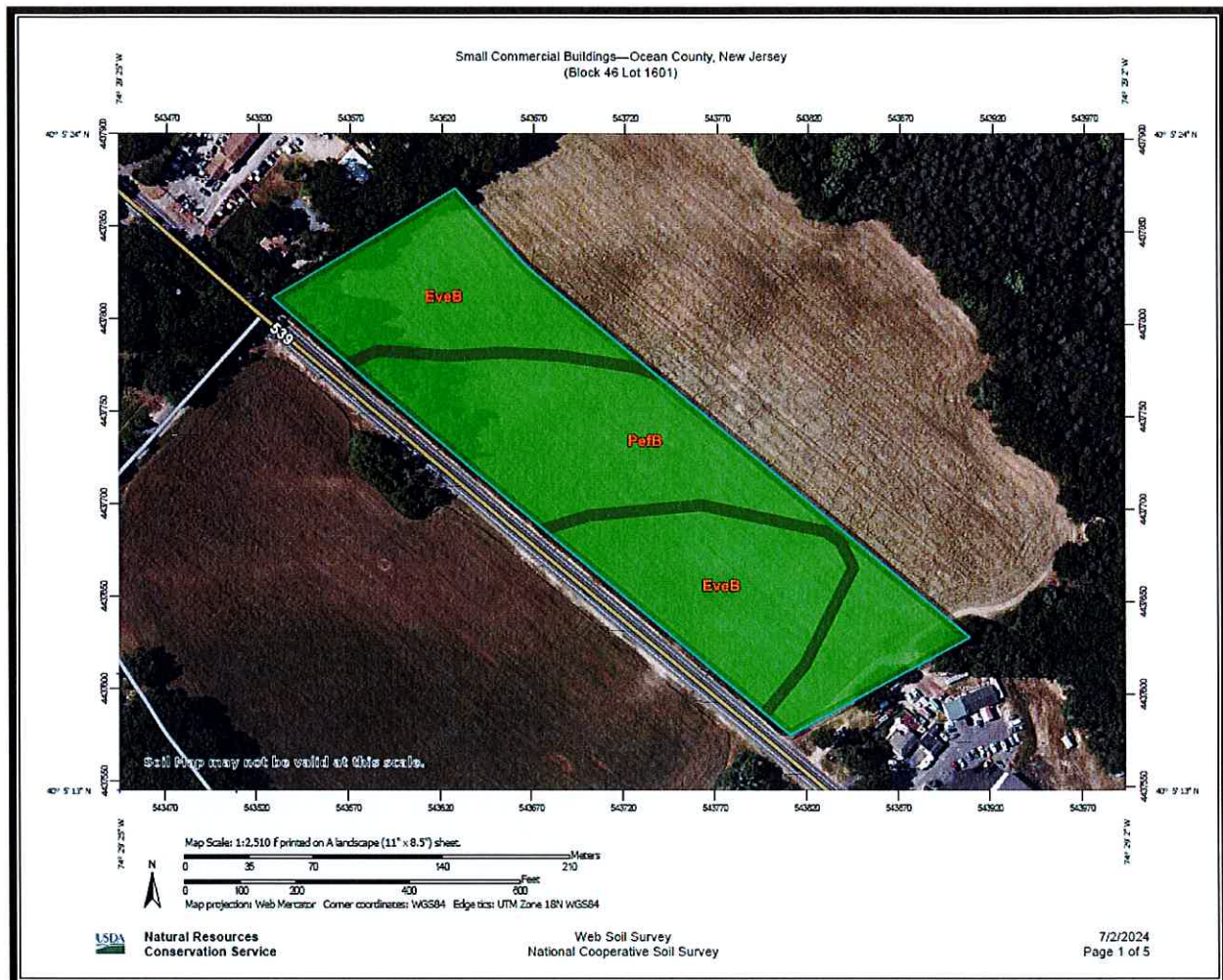


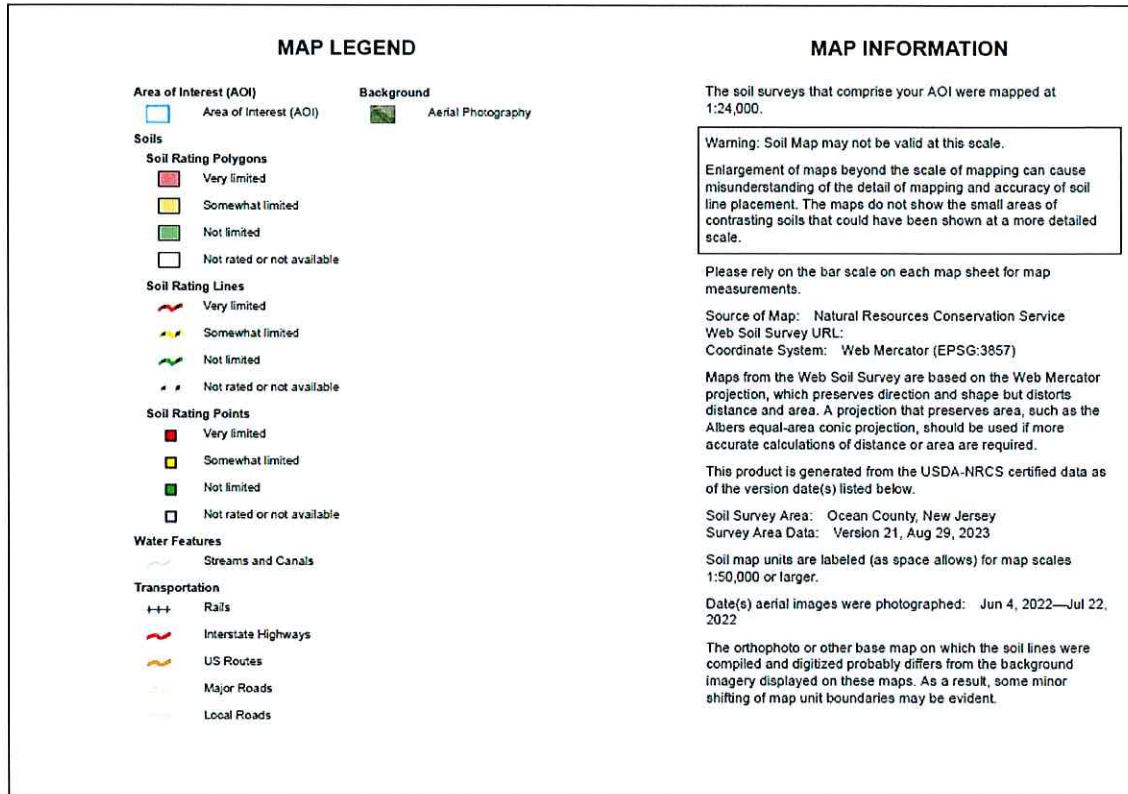


# LOCATION MAP



# SMALL COMMERCIAL BUILDINGS SOILS MAP





### Small Commercial Buildings

Map unit symbol	Map unit name	Rating	Component name (percent)	Rating reasons (numeric values)	Acres in AOI	Percent of AOI
EveB	Evesboro sand, 0 to 5 percent slopes	Not limited	Evesboro (50%)		4.9	51.5%
			Downer (5%)			
			Lakehurst (5%)			
PefB	Pemberton sand, 0 to 5 percent slopes	Not limited	Pemberton (55%)		4.6	48.5%
			Freehold (5%)			
			Tinton (5%)			
Totals for Area of Interest					9.5	100.0%

Rating	Acres in AOI	Percent of AOI
Not limited	9.5	100.0%
Totals for Area of Interest	9.5	100.0%



## Description

### ENG - Engineering

Small commercial buildings are structures that are less than three stories high and do not have basements. The foundation is assumed to consist of spread footings of reinforced concrete built on undisturbed soil at a depth of 2 feet or at the depth of maximum frost penetration, whichever is deeper. The ratings are based on the soil properties that affect the capacity of the soil to support a load without movement and on the properties that affect excavation and construction costs. The properties that affect the load-supporting capacity include depth to a water table, ponding, flooding, subsidence, linear extensibility (shrink-swell potential), and compressibility (which is inferred from the Unified classification of the soil). The properties that affect the ease and amount of excavation include flooding, depth to a water table, ponding, slope, depth to bedrock or a cemented pan, hardness of bedrock or a cemented pan, and the amount and size of rock fragments.

The ratings are both verbal and numerical. Rating class terms indicate the extent to which the soils are limited by all of the soil features that affect the specified use. "Not limited" indicates that the soil has features that are very favorable for the specified use. Good performance and very low maintenance can be expected. "Somewhat limited" indicates that the soil has features that are moderately favorable for the specified use. The limitations can be overcome or minimized by special planning, design, or installation. Fair performance and moderate maintenance can be expected. "Very limited" indicates that the soil has one or more features that are unfavorable for the specified use. The limitations generally cannot be overcome without major soil reclamation, special design, or expensive installation procedures. Poor performance and high maintenance can be expected.

Numerical ratings indicate the severity of individual limitations. The ratings are shown as decimal fractions ranging from 0.01 to 1.00. They indicate gradations between the point at which a soil feature has the greatest negative impact on the use (1.00) and the point at which the soil feature is not a limitation (0.00).

The map unit components listed for each map unit in the accompanying Summary by Map Unit table in Web Soil Survey or the Aggregation Report in Soil Data Viewer are determined by the aggregation method chosen. An aggregated rating class is shown for each map unit. The components listed for each map unit are only those that have the same rating class as listed for the map unit. The percent composition of each component in a particular map unit is presented to help the user better understand the percentage of each map unit that has the rating presented.

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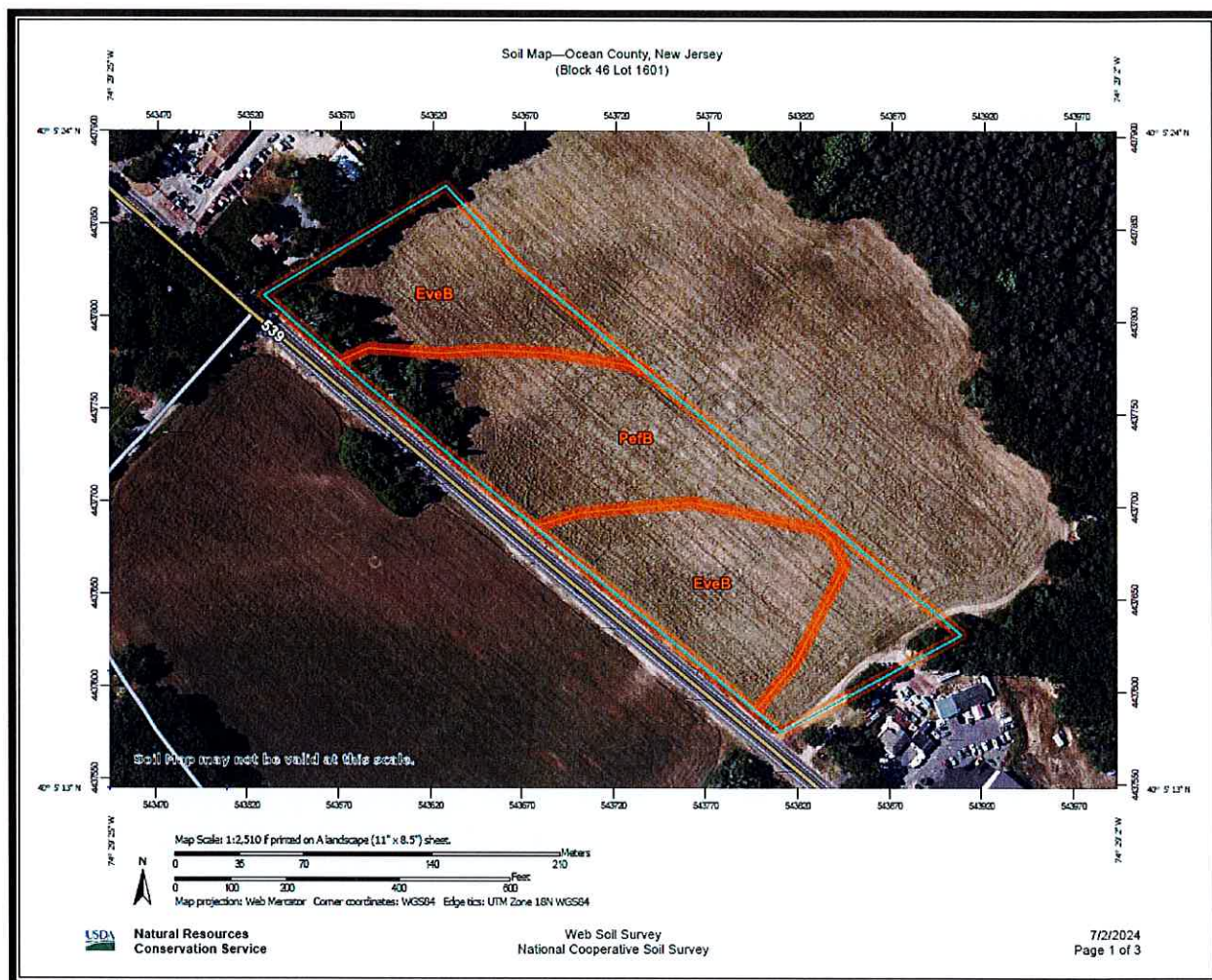
## Rating Options

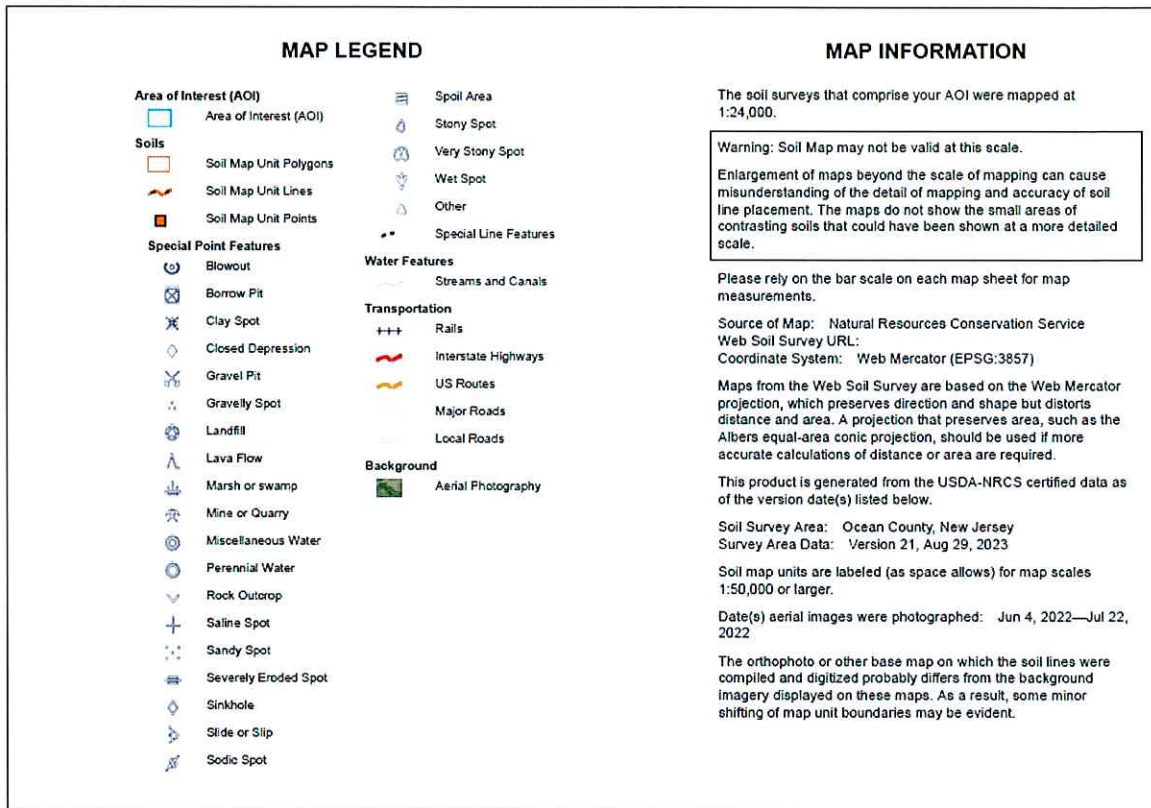
*Aggregation Method:* Dominant Condition

*Component Percent Cutoff:* None Specified

*Tie-break Rule:* Higher

# SOILS MAP





### Map Unit Legend

Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
EveB	Evesboro sand, 0 to 5 percent slopes	4.9	51.5%
PeB	Pemberton sand, 0 to 5 percent slopes	4.6	48.5%
Totals for Area of Interest		9.5	100.0%



WETLANDS MAP

Property Detail Report

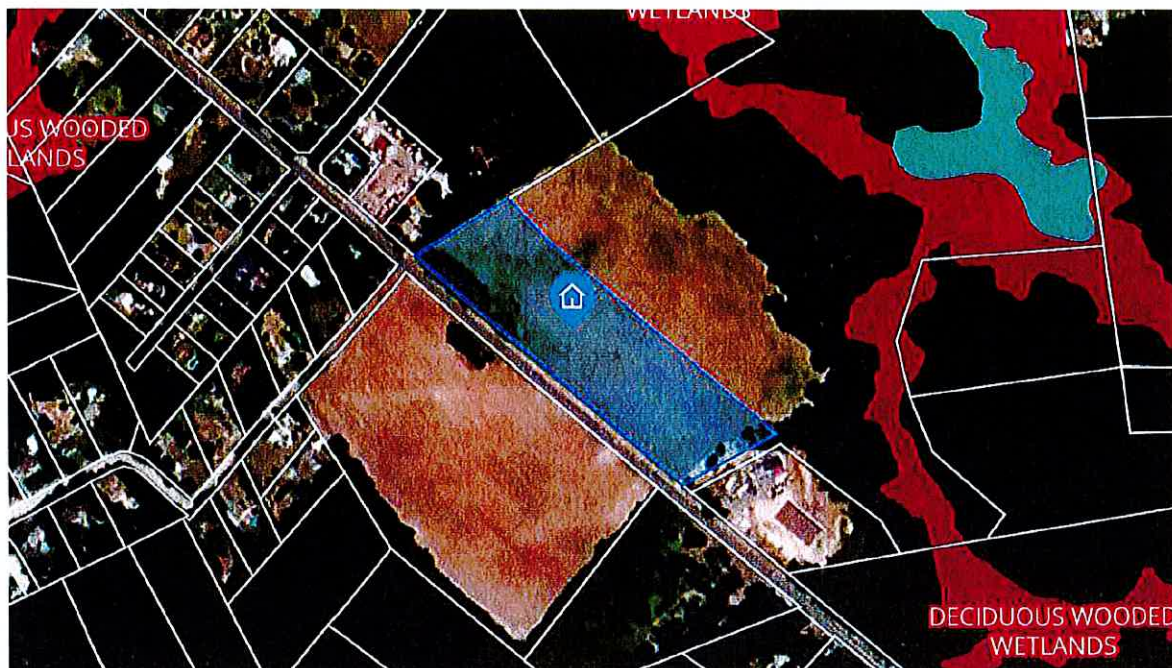
For property located at  
Pinehurst Rd, Plumsted Township, NJ

PropertyRecords

APN 24-00046-0000-00016-01-QFARM

Generation date 06/27/2024

DEP Wetlands



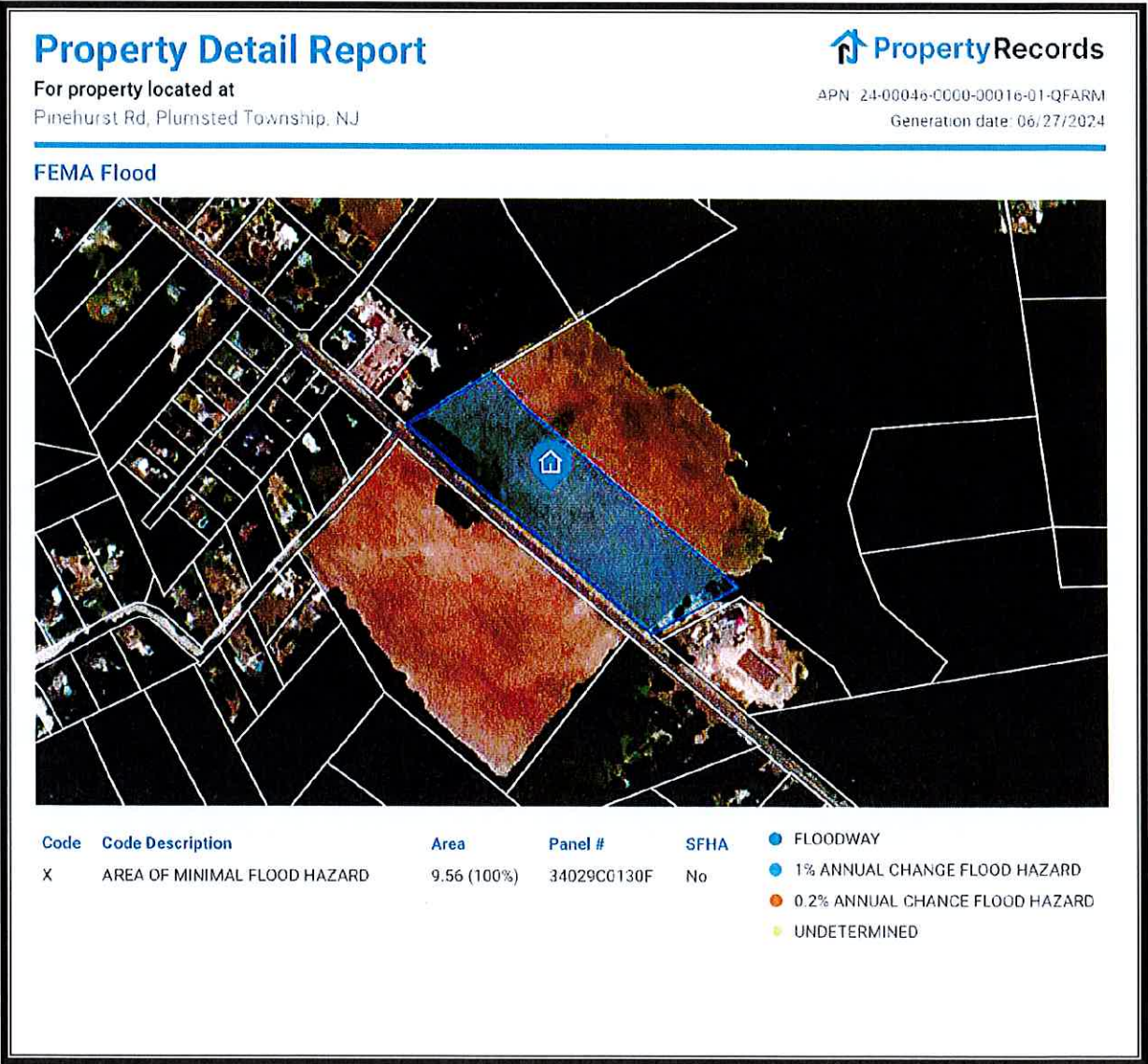
Description

Area

This parcel does not appear to have any relations with DEP Wetlands



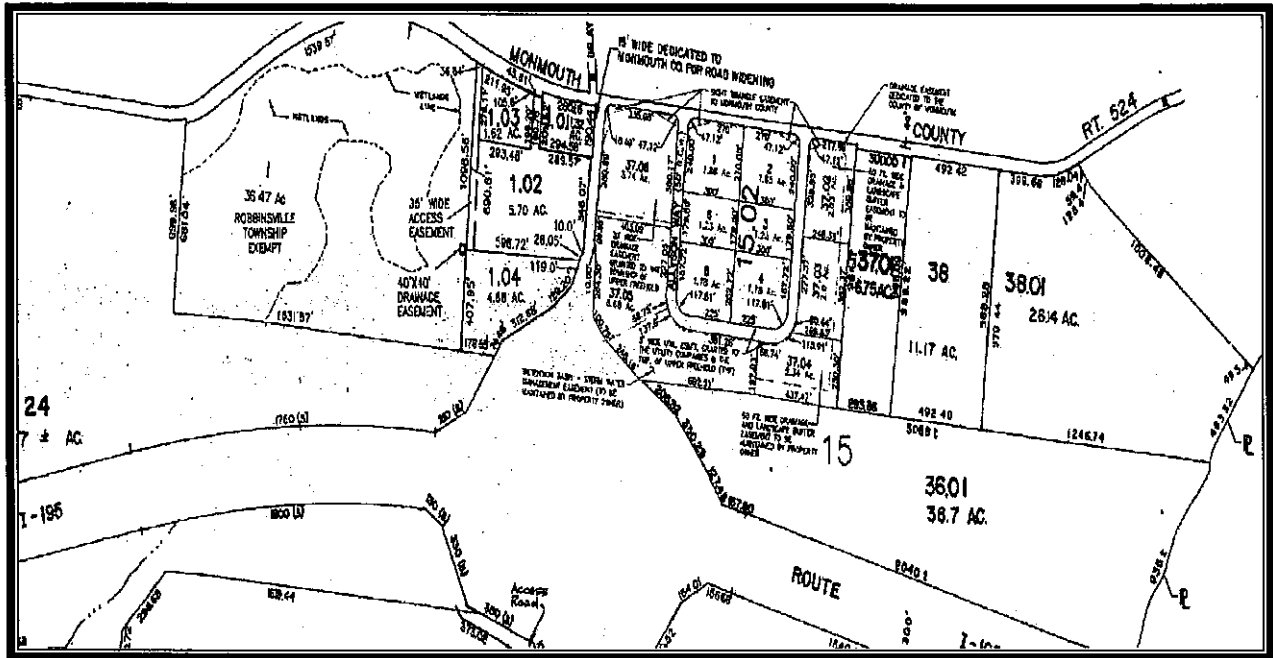
FEMA FLOOD MAP



### **SALES COMPARISON APPROACH** (Continued)

Sale Number:	3
Township:	Upper Freehold
County:	Monmouth
Property Address:	2 Allyson Way
Block and Lot:	Block 15, Lot 37.06
Grantor:	Eugene Robert Paul, Douglas J. Walsy
Grantee:	UFS Group, LLC and Meir Orloff
Deed Book:	9613
Page Number:	4971
Date of Sale:	August 18, 2022
Selling Price:	\$700,000
Verification:	Jeffrey P. Ferrier, Attorney
Lot Size:	3.75± Acres
Frontage:	380± Feet Allyson Way, 335± Feet County Route 524, 380± Feet Stage Coach Road: Total: 1,095± Feet
Frontage Ratio:	292± Feet per Acre
Topography:	Level, at Grade
Soils:	FroA – 100% Not Limited, Freehold Loam (0-2% Slope)
Wetlands:	None
Flood Zone Map:	None
Easements:	20 Foot Wide Drainage Easement to Upper Freehold Township
Improvements:	None
Highest and Best Use:	Commercial
Water:	Water
Sewer:	Sewer
Zoning:	CC (Community Commercial)
Price per Acre:	\$186,666 per Acre

# TAX MAP

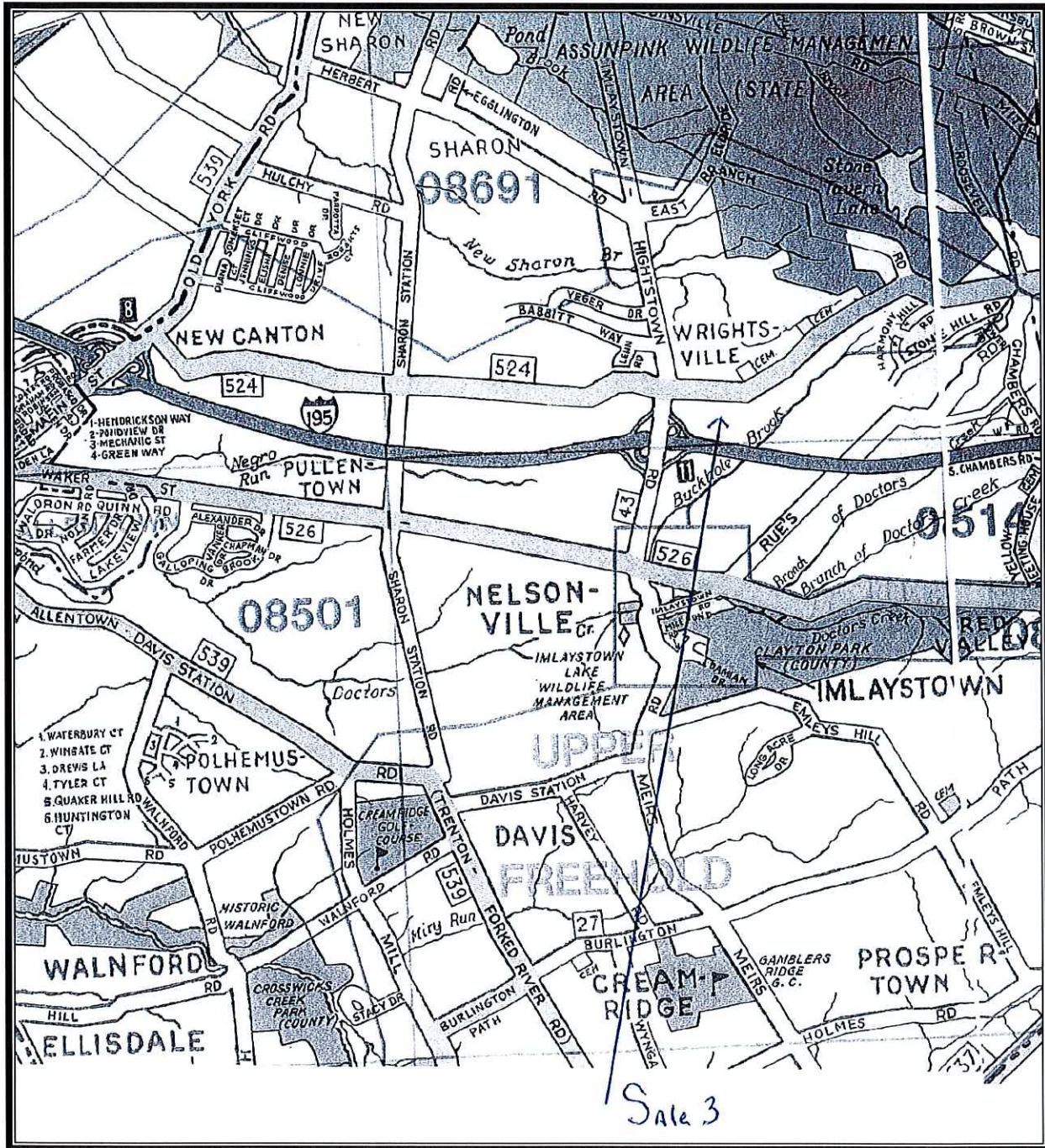


### SALE NUMBER 3 – PHOTOGRAPH





# LOCATION MAP

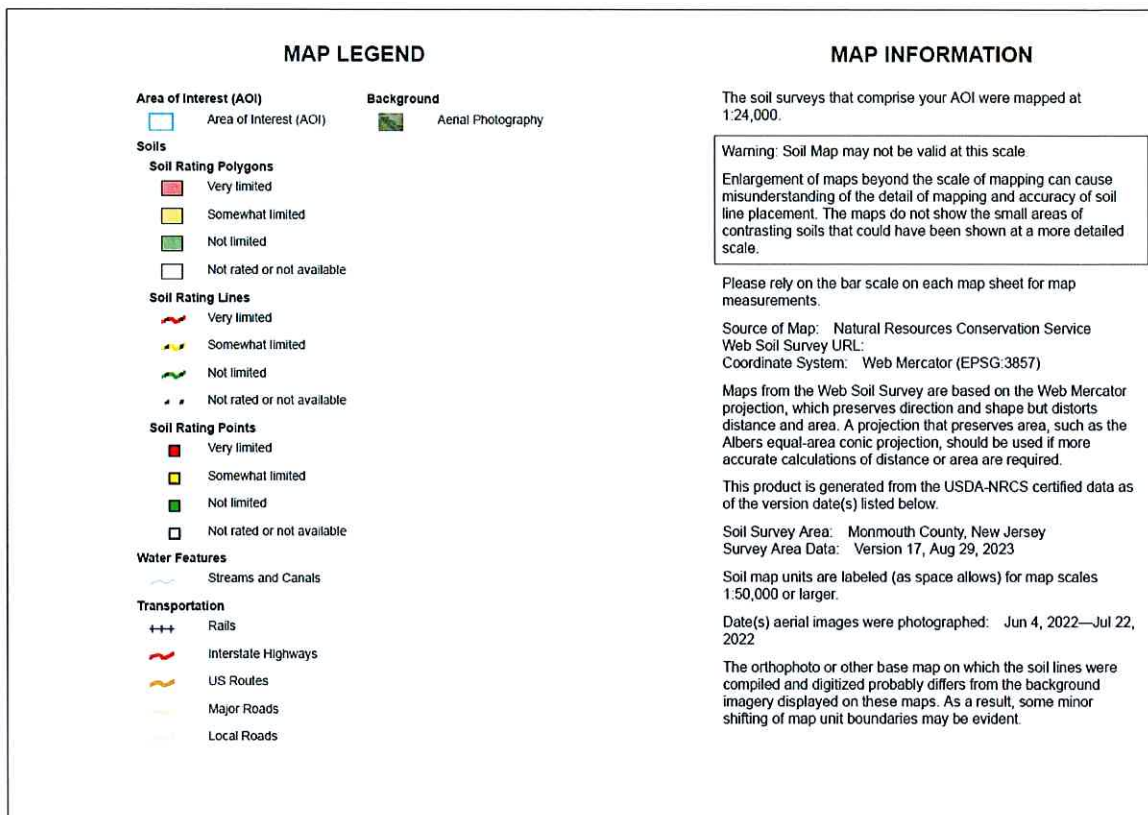




# SMALL COMMERCIAL BUILDINGS SOILS MAP







## Small Commercial Buildings

Map unit symbol	Map unit name	Rating	Component name (percent)	Rating reasons (numeric values)	Acres in AOI	Percent of AOI
FroA	Freehold loam, 0 to 2 percent slopes	Not limited	Freehold (75%)		3.7	100.0%
			Colts Neck (5%)			
			Sassafras (5%)			
Totals for Area of Interest					3.7	100.0%

Rating	Acres in AOI	Percent of AOI
Not limited	3.7	100.0%
<b>Totals for Area of Interest</b>	<b>3.7</b>	<b>100.0%</b>

## Description

### ENG - Engineering

Small commercial buildings are structures that are less than three stories high and do not have basements. The foundation is assumed to consist of spread footings of reinforced concrete built on undisturbed soil at a depth of 2 feet or at the depth of maximum frost penetration, whichever is deeper. The ratings are based on the soil properties that affect the capacity of the soil to support a load without movement and on the properties that affect excavation and construction costs. The properties that affect the load-supporting capacity include depth to a water table, ponding, flooding, subsidence, linear extensibility (shrink-swell potential), and compressibility (which is inferred from the Unified classification of the soil). The properties that affect the ease and amount of excavation include flooding, depth to a water table, ponding, slope, depth to bedrock or a cemented pan, hardness of bedrock or a cemented pan, and the amount and size of rock fragments.

The ratings are both verbal and numerical. Rating class terms indicate the extent to which the soils are limited by all of the soil features that affect the specified use. "Not limited" indicates that the soil has features that are very favorable for the specified use. Good performance and very low maintenance can be expected. "Somewhat limited" indicates that the soil has features that are moderately favorable for the specified use. The limitations can be overcome or minimized by special planning, design, or installation. Fair performance and moderate maintenance can be expected. "Very limited" indicates that the soil has one or more features that are unfavorable for the specified use. The limitations generally cannot be overcome without major soil reclamation, special design, or expensive installation procedures. Poor performance and high maintenance can be expected.

Numerical ratings indicate the severity of individual limitations. The ratings are shown as decimal fractions ranging from 0.01 to 1.00. They indicate gradations between the point at which a soil feature has the greatest negative impact on the use (1.00) and the point at which the soil feature is not a limitation (0.00).

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## Rating Options

*Aggregation Method:* Dominant Condition

*Component Percent Cutoff:* None Specified

*Tie-break Rule:* Higher



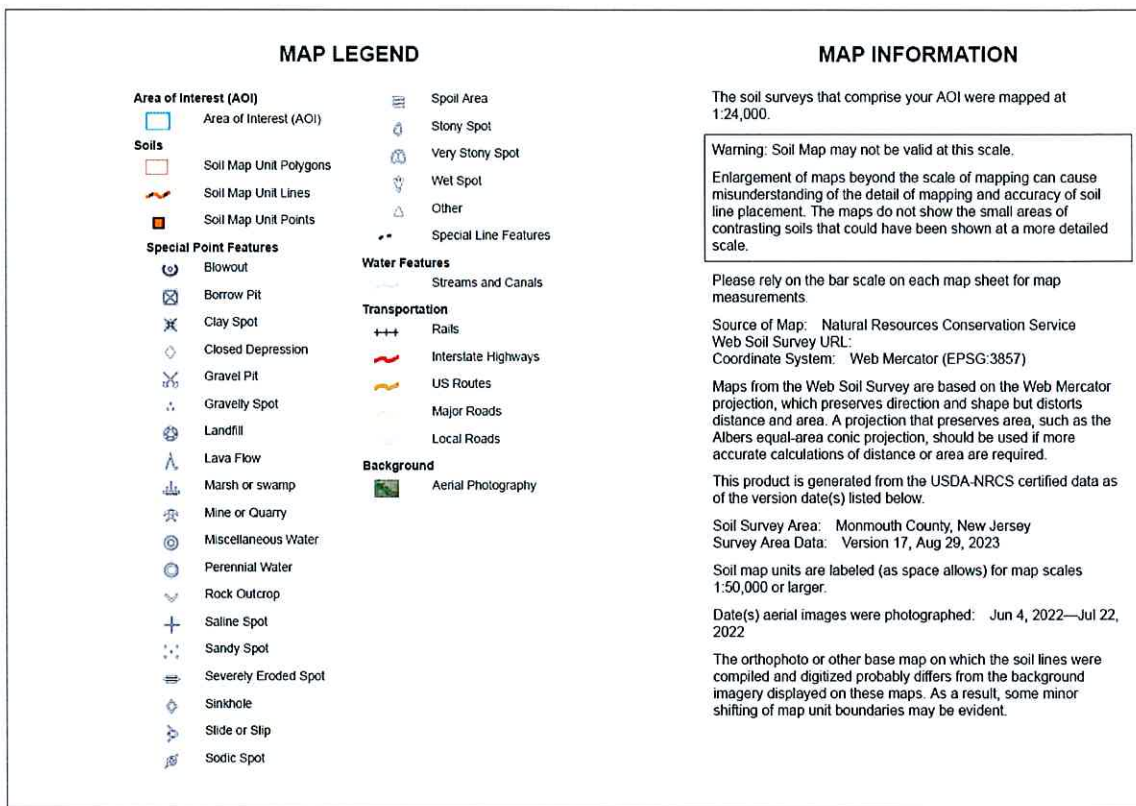


# SOILS MAP





Soil Map—Monmouth County, New Jersey  
(2 Allyson Way)

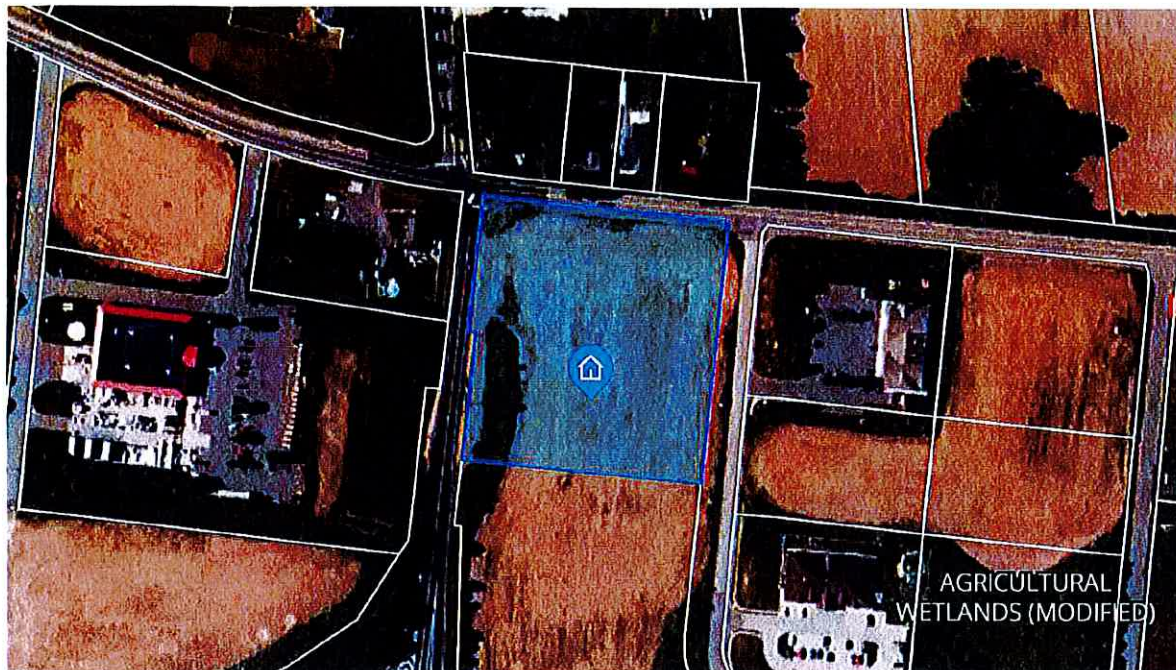


## Map Unit Legend

Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
FroA	Freehold loam, 0 to 2 percent slopes	3.7	100.0%
Totals for Area of Interest		3.7	100.0%

## WETLANDS MAP

### DEP Wetlands



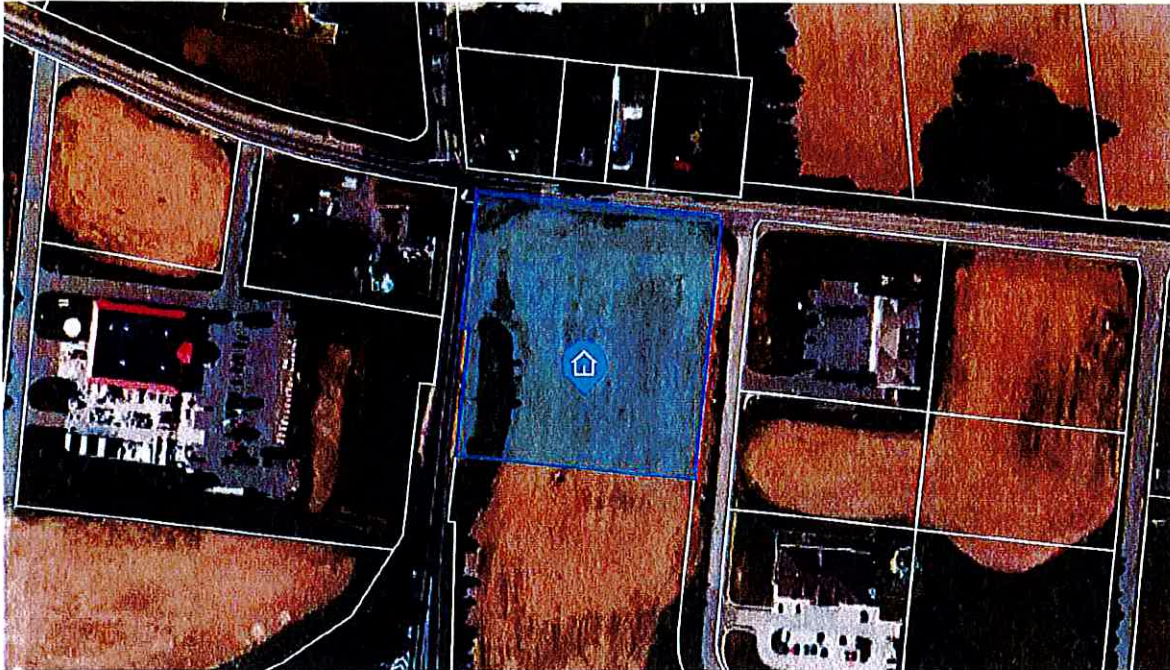
### Description

This parcel does not appear to have any relations with DEP Wetlands

### Area

# FEMA FLOOD MAP

FEMA Flood



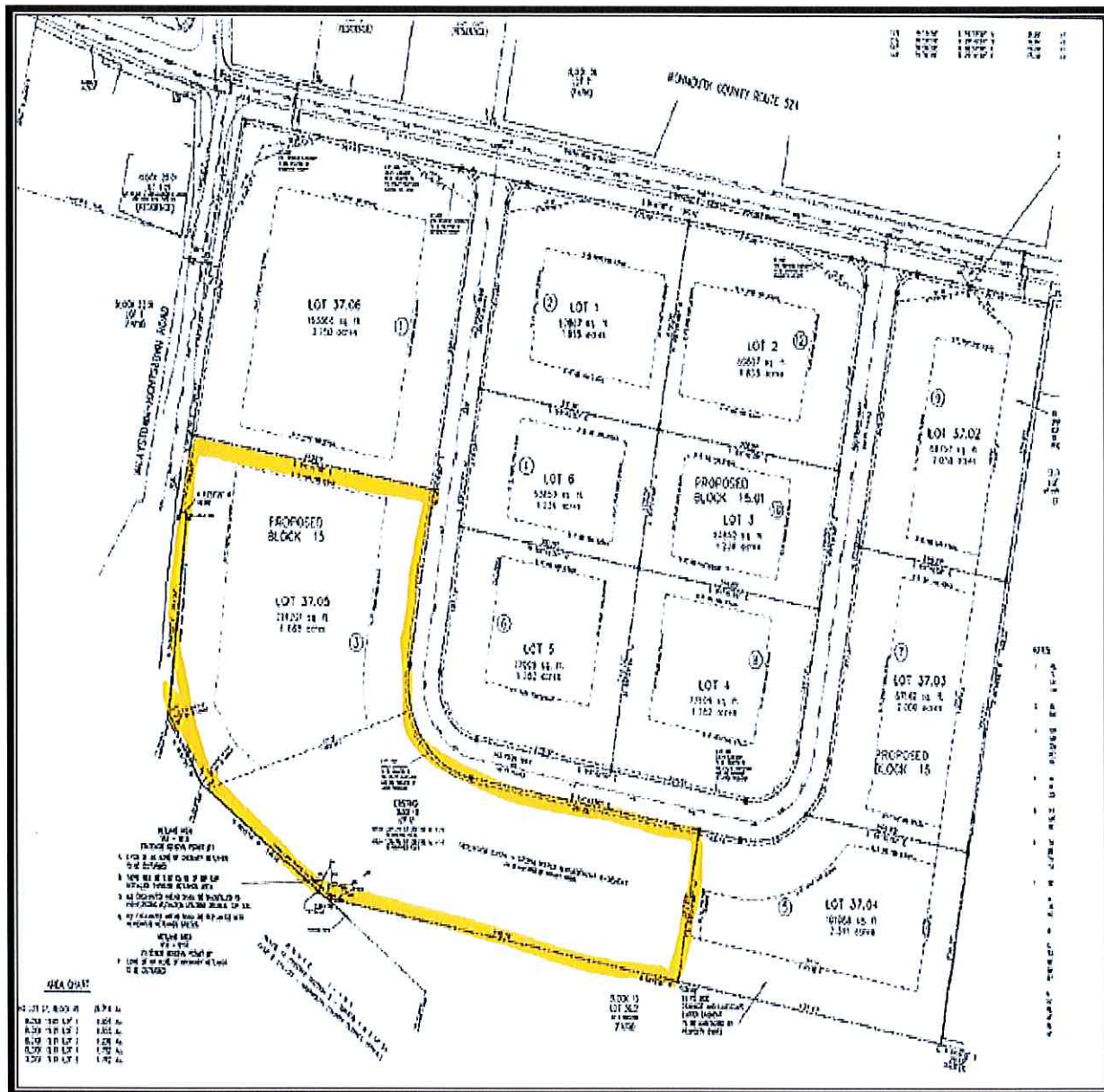
Code	Code Description	Area	Panel #	SFHA	
X	AREA OF MINIMAL FLOOD HAZARD	3.66 (100%)	34025C0245F	No	<div>● FLOODWAY</div> <div>● 1% ANNUAL CHANGE FLOOD HAZARD</div> <div>● 0.2% ANNUAL CHANGE FLOOD HAZARD</div> <div>■ UNDETERMINED</div>

## **SALES COMPARISON APPROACH** (Continued)

Sale Number:	4
Township:	Upper Freehold
County:	Monmouth
Property Address:	4 Allyson Way
Block and Lot:	Block 15, Lot 37.05
Grantor:	Eugene Robert Paul, Douglas Walsh
Grantee:	UFS Group, LLC
Deed Book:	9610
Page Number:	4393
Date of Sale:	July 26, 2022
Selling Price:	\$600,000
Verification:	Jeffrey Ferrier, Attorney
Lot Size:	6.68± Acres
Frontage:	632± Feet
Frontage Ratio:	94.6± Feet per Acre
Topography:	Level, at Grade, Small Section Below Grade on the Turn
Soils:	FrkC – Somewhat Limited, Freehold Sandy Loam (5-10% Slope) (20.1±%) FroA – Not Limited, Freehold Sandy Loam (0-2% Slope) (40.8±%) HocA - Somewhat Limited, Holmdel Sandy Loam (22.8±%) ShrA – Very Limited, Shrewsbury Sandy Loam (16.1±%)
Wetlands:	None
Flood Zone Map:	34025C0245F, dated 9/25/2009
Easements:	20 Foot Wide Drainage Easement to Upper Freehold
Improvements:	None
Highest and Best Use:	Commercial Development
Water:	Public
Sewer:	Public
Zoning:	CC (Community Commercial)
Price per Acre:	\$89,820 per Acre



## TAX MAP

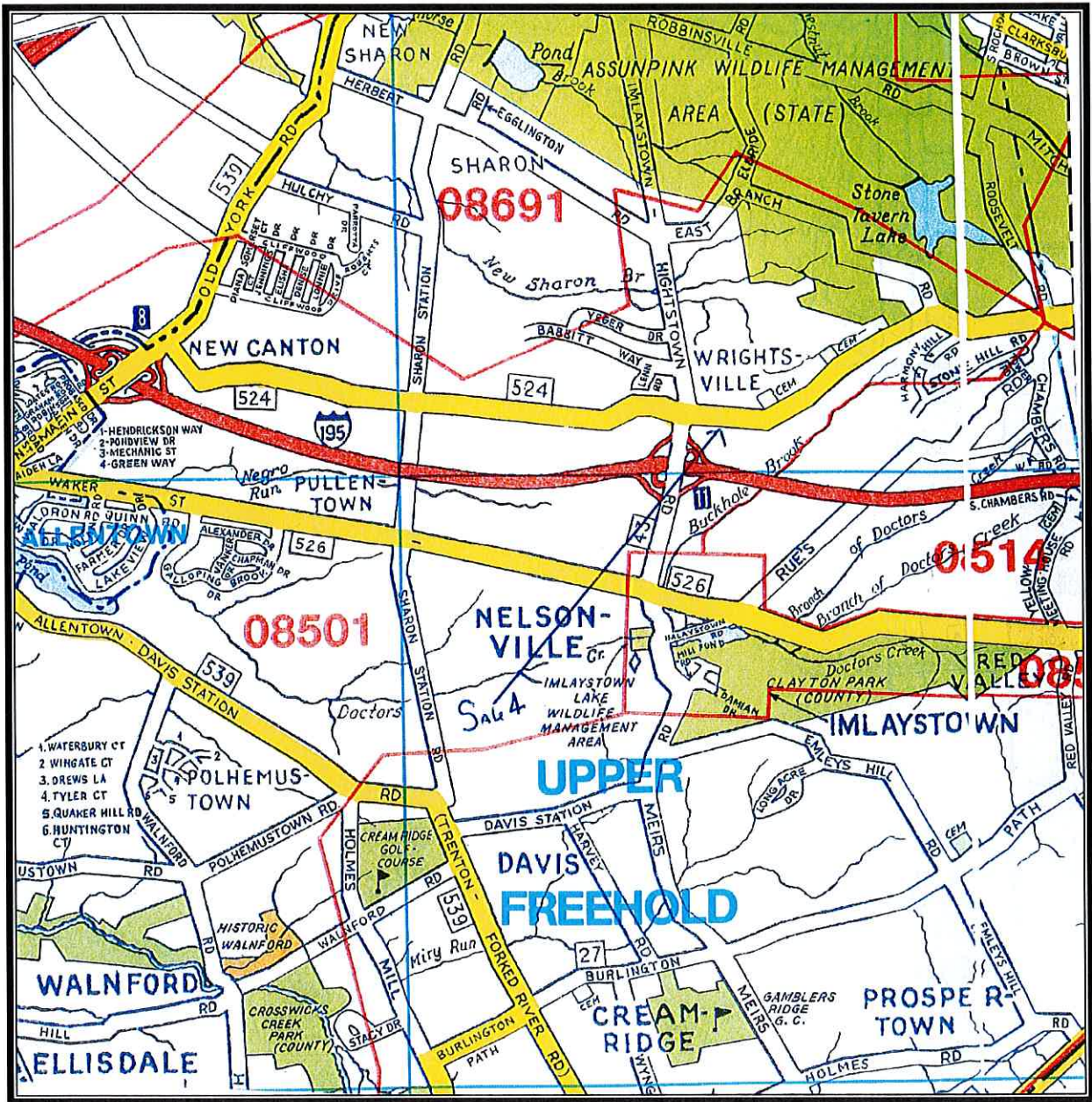


## SALE NUMBER 4 – PHOTOGRAPHS



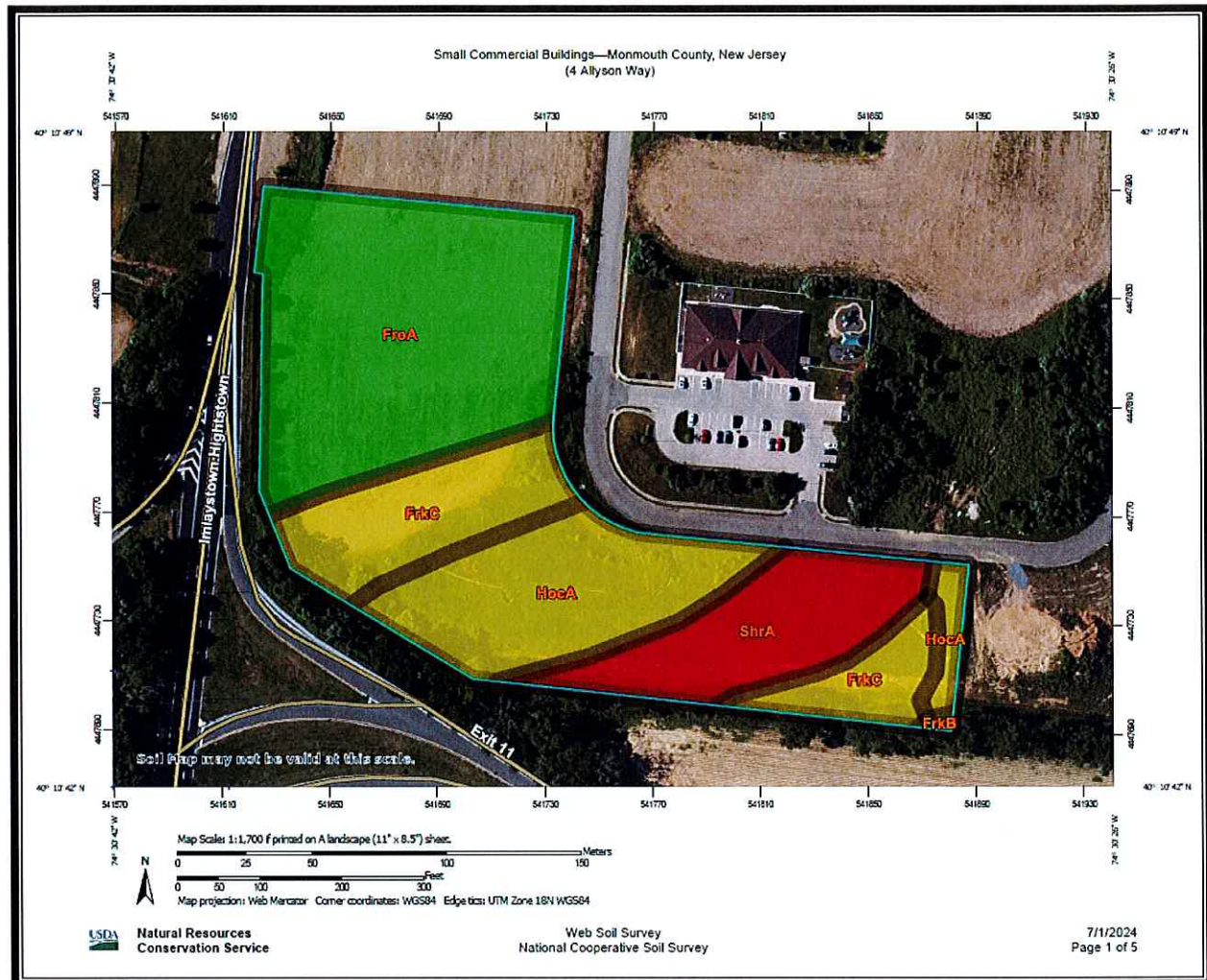


# AREA LOCATION MAP

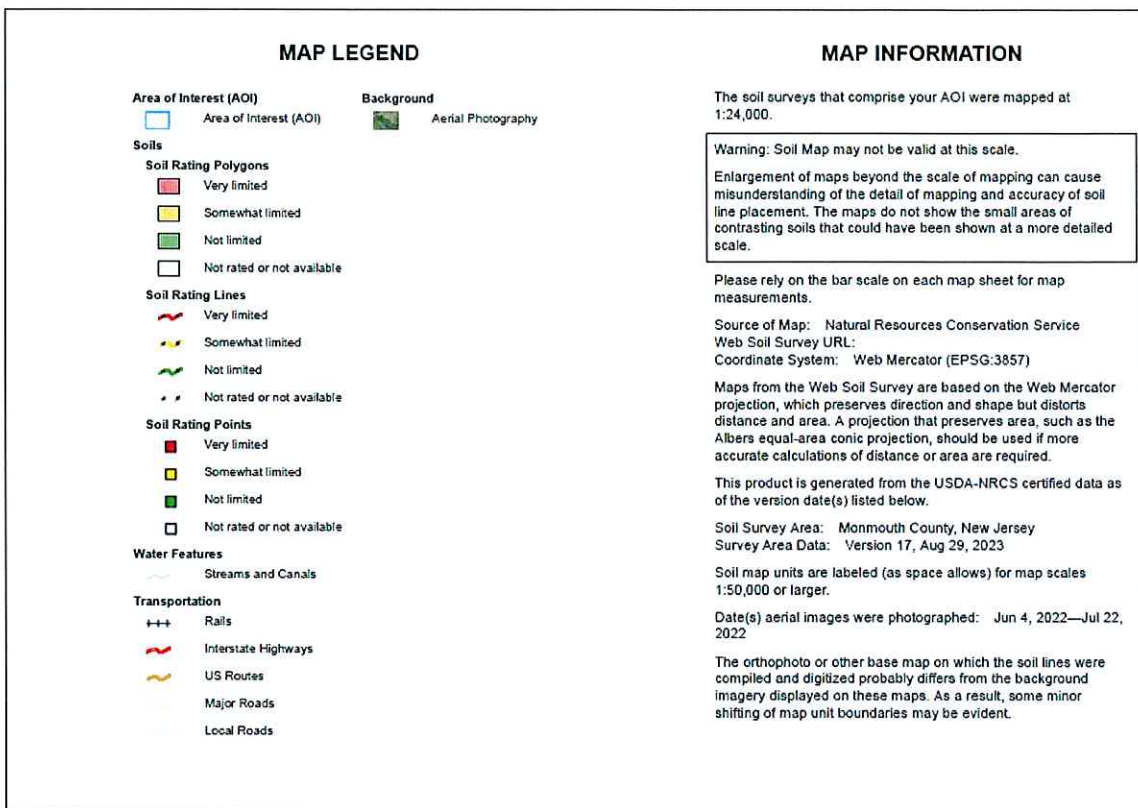




# SMALL COMMERCIAL BUILDINGS SOILS MAP



Small Commercial Buildings—Monmouth County, New Jersey  
(4 Allyson Way)





## Small Commercial Buildings

Map unit symbol	Map unit name	Rating	Component name (percent)	Rating reasons (numeric values)	Acres in AOI	Percent of AOI
FrkB	Freehold sandy loam, 2 to 5 percent slopes	Not limited	Freehold (85%)		0.0	0.2%
			Colts Neck (5%)			
FrkC	Freehold sandy loam, 5 to 10 percent slopes	Somewhat limited	Freehold (90%)	Slope (0.55)	1.3	20.1%
			Colts Neck (5%)	Slope (0.55)		
			Collington (5%)	Slope (0.55)		
				Shrink-swell (0.08)		
FroA	Freehold loam, 0 to 2 percent slopes	Not limited	Freehold (75%)		2.7	40.8%
			Colts Neck (5%)			
			Sassafras (5%)			
HocA	Holmdel sandy loam, 0 to 2 percent slopes	Somewhat limited	Holmdel (85%)	Depth to saturated zone (0.07)	1.5	22.9%
			Collington (5%)	Shrink-swell (0.08)		
ShrA	Shrewsbury sandy loam, 0 to 2 percent slopes	Very limited	Shrewsbury (85%)	Depth to saturated zone (1.00)	1.1	16.1%
			Mullica (3%)	Depth to saturated zone (1.00)		
			Fallsington (3%)	Depth to saturated zone (1.00)		
Totals for Area of Interest					6.7	100.0%

Rating	Acres in AOI	Percent of AOI
Somewhat limited	2.9	42.9%
Not limited	2.7	41.0%
Very limited	1.1	16.1%
Totals for Area of Interest	6.7	100.0%

## Description

### ENG - Engineering

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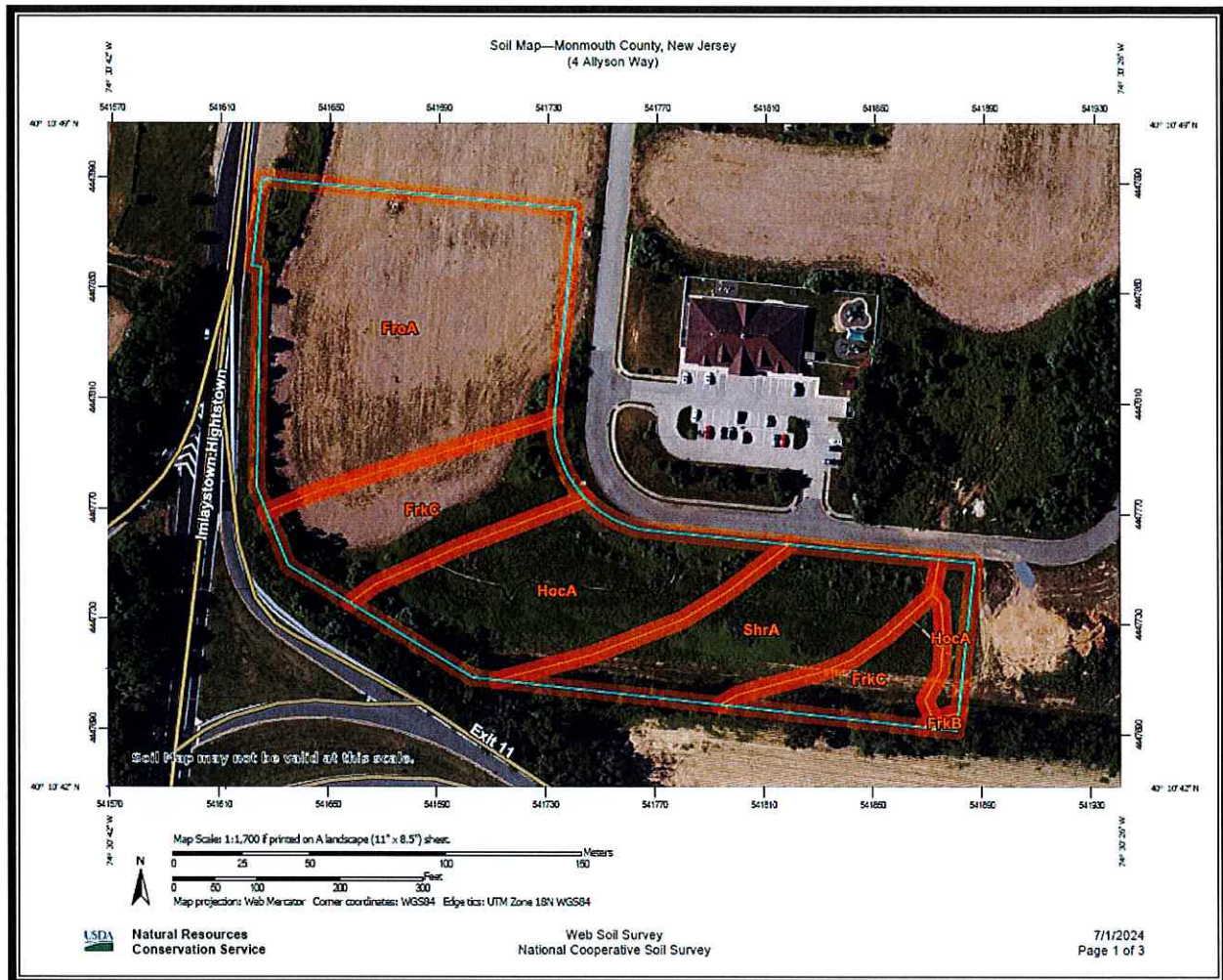
## Rating Options

*Aggregation Method:* Dominant Condition

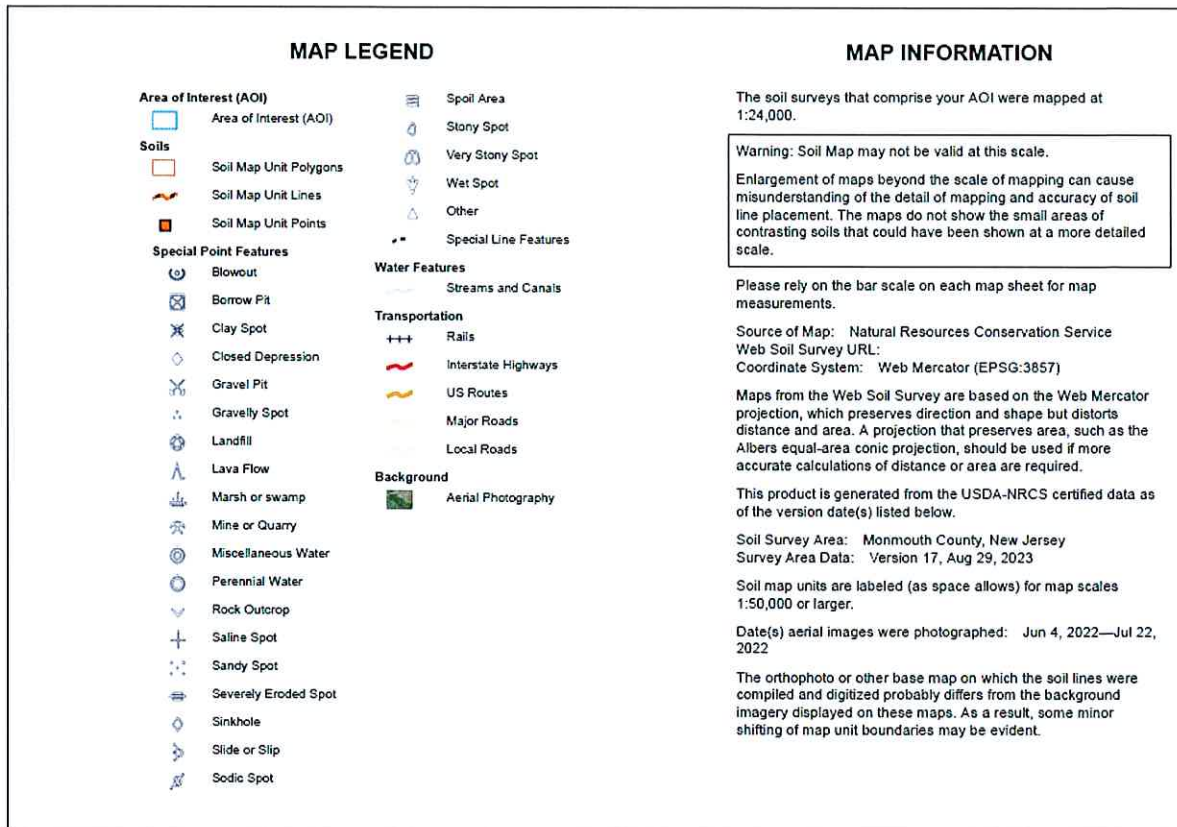
*Component Percent Cutoff:* None Specified

*Tie-break Rule:* Higher

# SOILS MAP









### Map Unit Legend

Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
FrkB	Freehold sandy loam, 2 to 5 percent slopes	0.0	0.2%
FrkC	Freehold sandy loam, 5 to 10 percent slopes	1.3	20.1%
FroA	Freehold loam, 0 to 2 percent slopes	2.7	40.5%
HocA	Holmdel sandy loam, 0 to 2 percent slopes	1.5	22.5%
ShrA	Shrewsbury sandy loam, 0 to 2 percent slopes	1.1	16.1%
Totals for Area of Interest		6.7	100.0%



# WETLANDS MAP

## Property Detail Report

For property located at  
4 Allyson Way, Allentown, NJ 08501

 **PropertyRecords**

APN: 51-00015-0000-00037-05-QFARM

Generation date: 06/24/2024

### DEP Wetlands



#### Description

#### Area

This parcel does not appear to have any relations with DEP Wetlands

FEMA FLOOD MAP

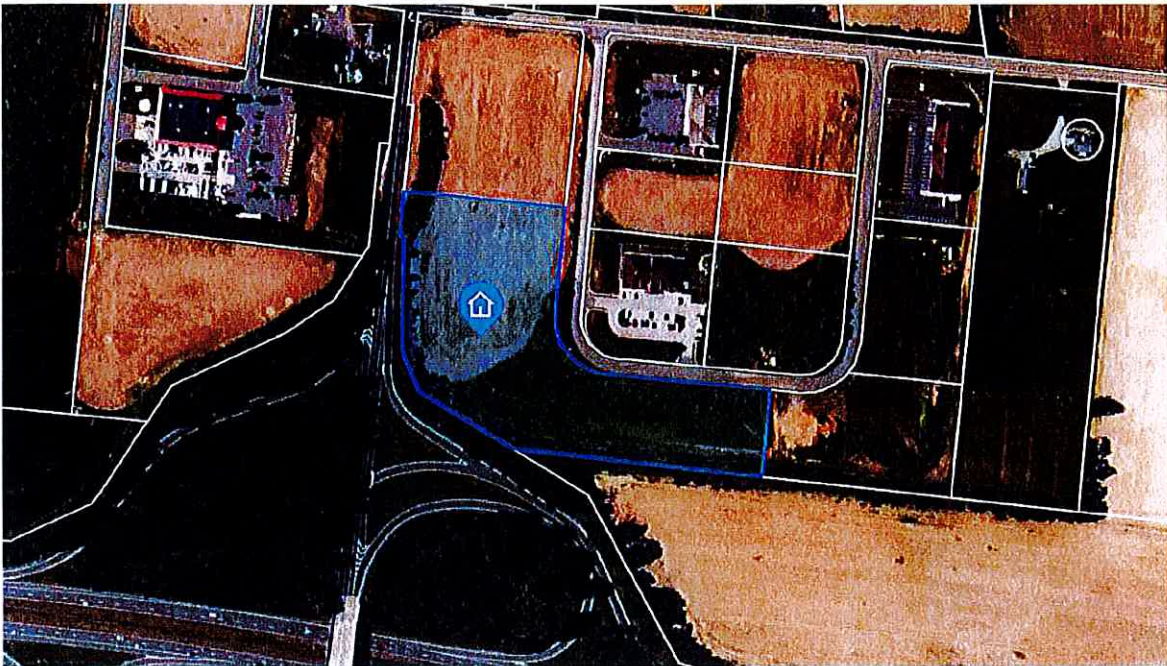
Property Detail Report

For property located at  
4 Allyson Way, Allentown, NJ 08501



APN: 51-00015-0000-00037-05-QFARM  
Generation date: 06/24/2024

FEMA Flood



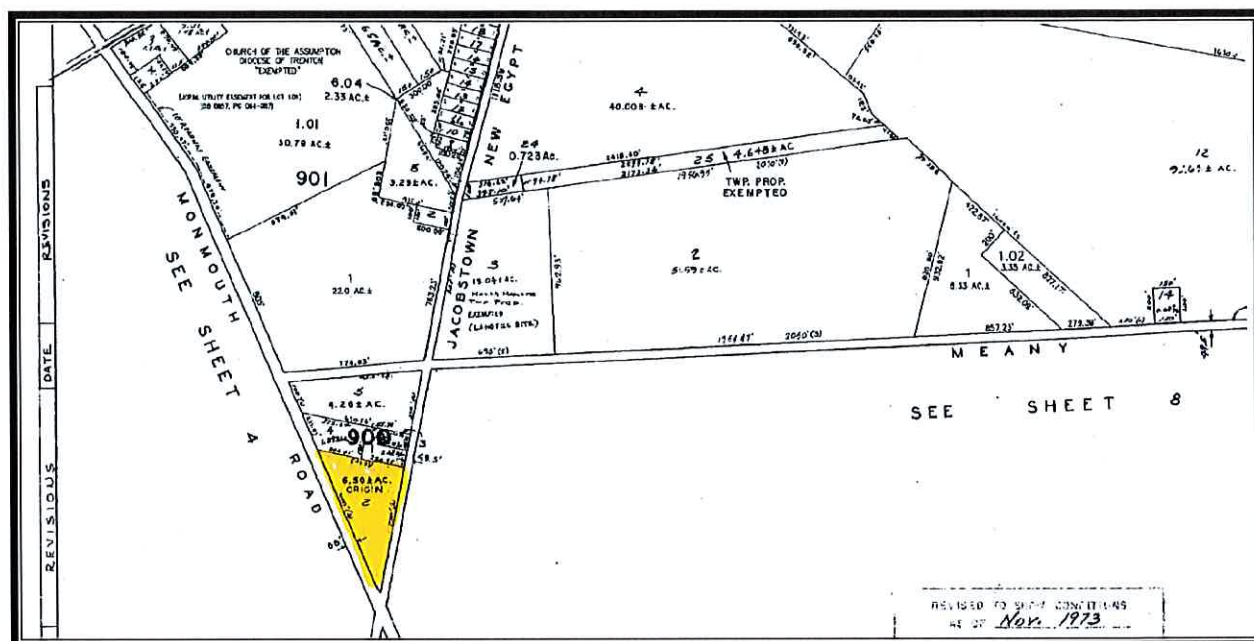
Code	Code Description	Area	Panel #	SFHA	
X	AREA OF MINIMAL FLOOD HAZARD	6.69 (100%)	34025C0245F	No	● FLOODWAY
					● 1% ANNUAL CHANCE FLOOD HAZARD
					● 0.2% ANNUAL CHANCE FLOOD HAZARD
					● UNDETERMINED

## **SALES COMPARISON APPROACH** (Continued)

Sale Number:	5
Township:	North Hanover
County:	Burlington
Property Address:	217 Jacobstown-New Egypt Road
Block and Lot:	Block 900, Lot 2
Grantor:	Parkway Enterprises, LLC
Grantee:	New Jersey Top Point Corporation
Deed Book:	13691
Page Number:	5483
Date of Sale:	10/6/2023; Recorded: 10/13/2023
Selling Price:	\$60,000
Verification:	Deed, Kevin Zimmer (Central Commercial - 609-298-4000)
Lot Size:	3.95± Acres
Frontage:	860± Feet on Monmouth Road, 720± Feet on Route 528, Total: 1,580± Feet
Frontage Ratio:	400± Feet per Acre
Topography:	Level, at Grade of Both Streets, Heavily Wooded
Soils:	PefB – Pemberton Sand, 0-5% Slope (84.4±%) PefB – Pemberton Sand, 0-5% Slope (15.1±%)
Wetlands:	2.61± Acres (66±%)
Flood Zone Map:	None
Easements:	None
Improvements:	None
Highest and Best Use:	Limited Commercial
Water:	Well
Sewer:	Septic
Zoning:	C (Commercial)
Price per Acre:	\$15,189 per Acre



## TAX MAP

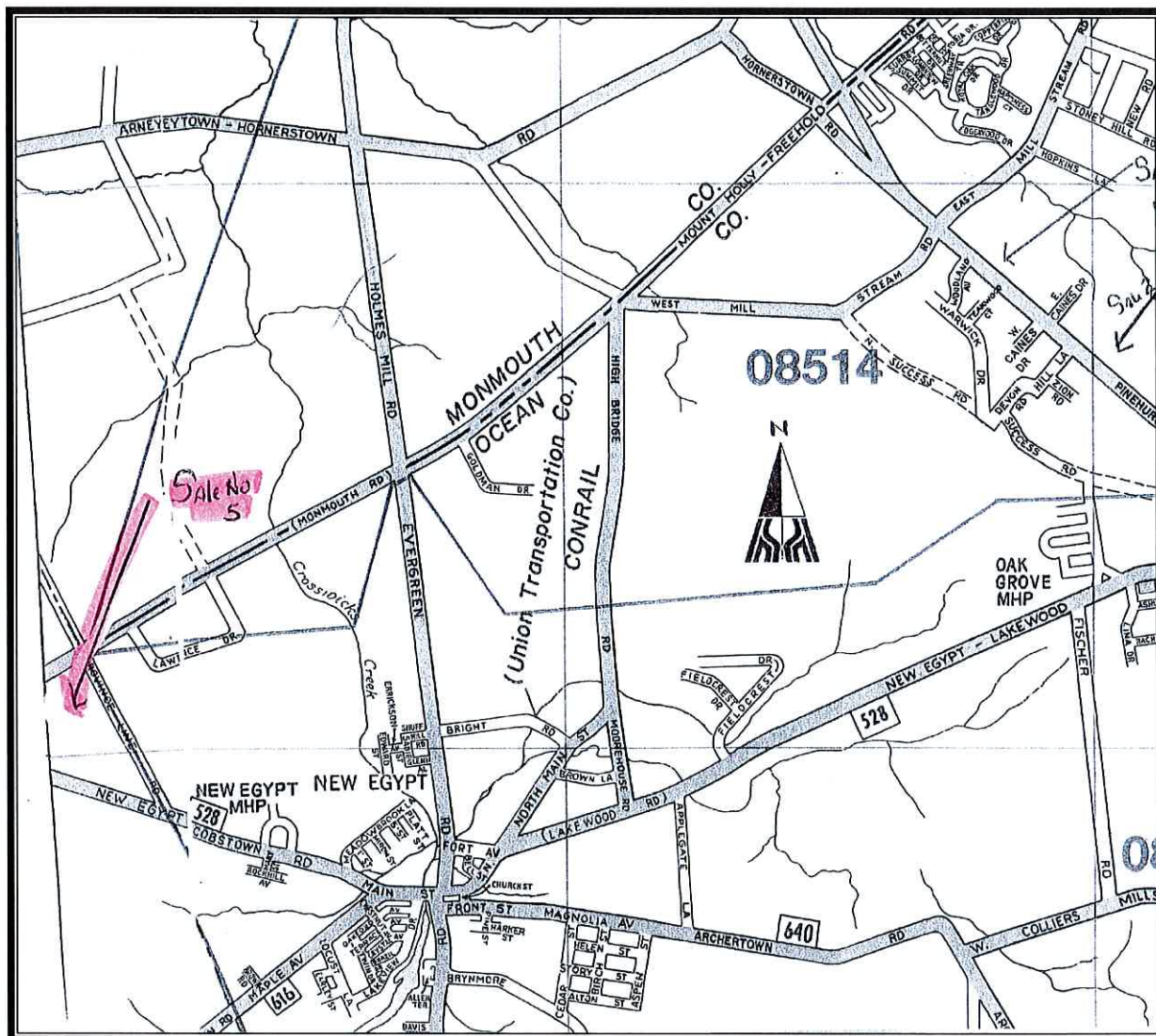




## SALE NUMBER 5 – PHOTOGRAPHS



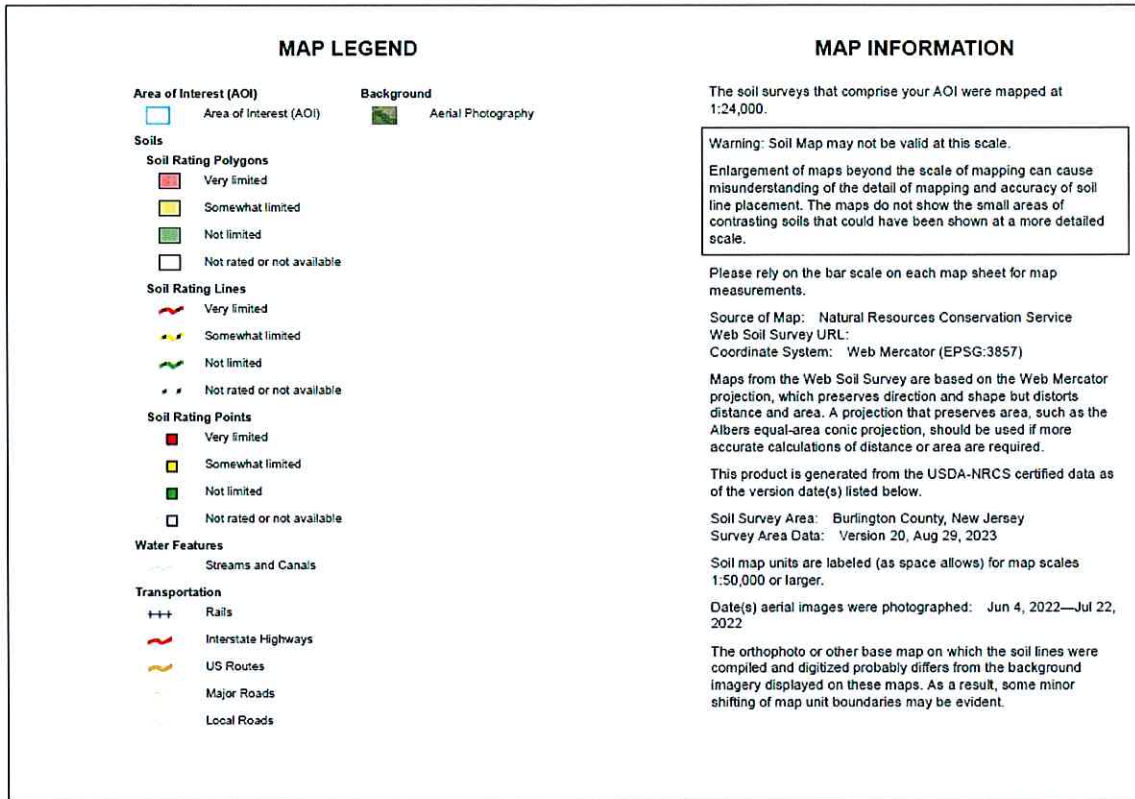
## LOCATION MAP





# SMALL COMMERCIAL BUILDINGS SOILS MAP





### Small Commercial Buildings

Map unit symbol	Map unit name	Rating	Component name (percent)	Rating reasons (numeric values)	Acres in AOI	Percent of AOI
PeTB	Pemberton sand, 0 to 5 percent slopes	Not limited	Pemberton (55%)		0.6	15.1%
			Freehold (5%)			
			Tinton (5%)			
PeTB	Pemberton sand, thick surface, 0 to 5 percent slopes	Not limited	Pemberton, thick surface (85%)		3.3	84.4%
			Freehold (5%)			
			Tinton (5%)			
WeeB	Westphalia loamy fine sand, 2 to 5 percent slopes	Not limited	Westphalia (90%)		0.0	0.5%
			Freehold (10%)			
Totals for Area of Interest					3.9	100.0%

Rating	Acres in AOI	Percent of AOI
Not limited	3.9	100.0%
Totals for Area of Interest	3.9	100.0%



## Description

### ENG - Engineering

Small commercial buildings are structures that are less than three stories high and do not have basements. The foundation is assumed to consist of spread footings of reinforced concrete built on undisturbed soil at a depth of 2 feet or at the depth of maximum frost penetration, whichever is deeper. The ratings are based on the soil properties that affect the capacity of the soil to support a load without movement and on the properties that affect excavation and construction costs. The properties that affect the load-supporting capacity include depth to a water table, ponding, flooding, subsidence, linear extensibility (shrink-swell potential), and compressibility (which is inferred from the Unified classification of the soil). The properties that affect the ease and amount of excavation include flooding, depth to a water table, ponding, slope, depth to bedrock or a cemented pan, hardness of bedrock or a cemented pan, and the amount and size of rock fragments.

The ratings are both verbal and numerical. Rating class terms indicate the extent to which the soils are limited by all of the soil features that affect the specified use. "Not limited" indicates that the soil has features that are very favorable for the specified use. Good performance and very low maintenance can be expected. "Somewhat limited" indicates that the soil has features that are moderately favorable for the specified use. The limitations can be overcome or minimized by special planning, design, or installation. Fair performance and moderate maintenance can be expected. "Very limited" indicates that the soil has one or more features that are unfavorable for the specified use. The limitations generally cannot be overcome without major soil reclamation, special design, or expensive installation procedures. Poor performance and high maintenance can be expected.

Numerical ratings indicate the severity of individual limitations. The ratings are shown as decimal fractions ranging from 0.01 to 1.00. They indicate gradations between the point at which a soil feature has the greatest negative impact on the use (1.00) and the point at which the soil feature is not a limitation (0.00).

The map unit components listed for each map unit in the accompanying Summary by Map Unit table in Web Soil Survey or the Aggregation Report in Soil Data Viewer are determined by the aggregation method chosen. An aggregated rating class is shown for each map unit. The components listed for each map unit are only those that have the same rating class as listed for the map unit. The percent composition of each component in a particular map unit is presented to help the user better understand the percentage of each map unit that has the rating presented.

Other components with different ratings may be present in each map unit. The ratings for all components, regardless of the map unit aggregated rating, can be viewed by generating the equivalent report from the Soil Reports tab in Web Soil Survey or from the Soil Data Mart site. Onsite investigation may be needed to validate these interpretations and to confirm the identity of the soil on a given site.

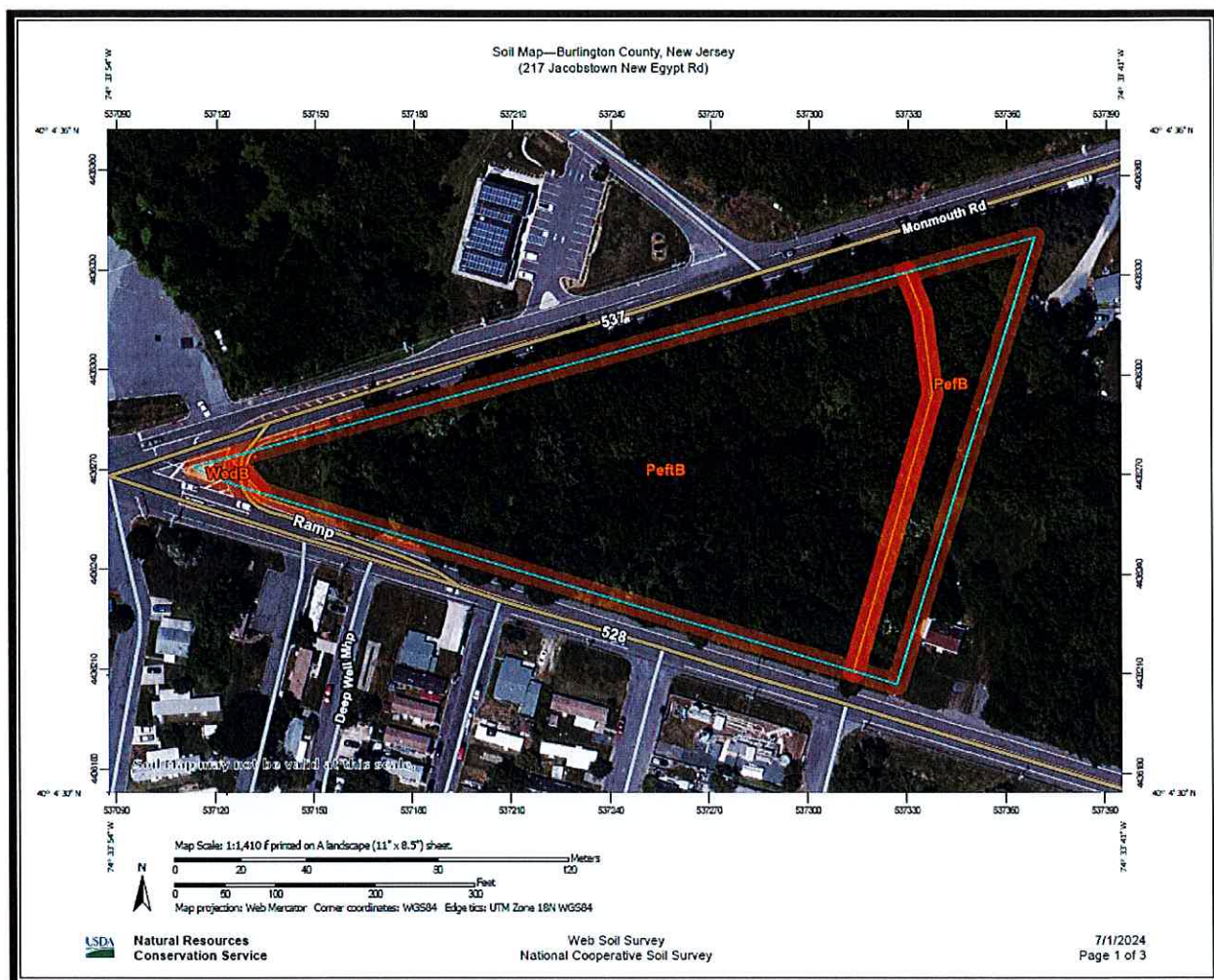
## Rating Options

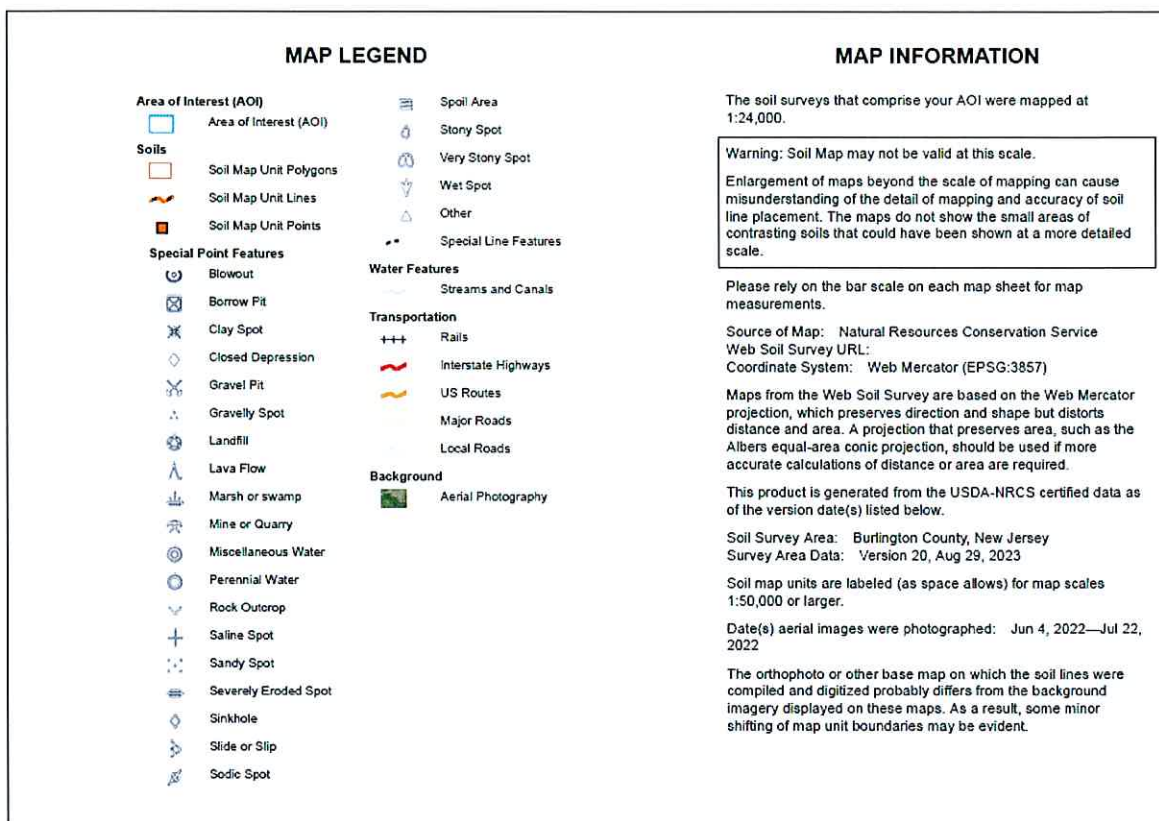
*Aggregation Method:* Dominant Condition

*Component Percent Cutoff:* None Specified

*Tie-break Rule:* Higher

# SOILS MAP





### Map Unit Legend

Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
PefB	Pemberton sand, 0 to 5 percent slopes	0.8	15.1%
PefB	Pemberton sand, thick surface, 0 to 5 percent slopes	3.3	84.4%
WedB	Westphalia loamy fine sand, 2 to 5 percent slopes	0.0	0.5%
Totals for Area of Interest		3.9	100.0%



WETLANDS MAP

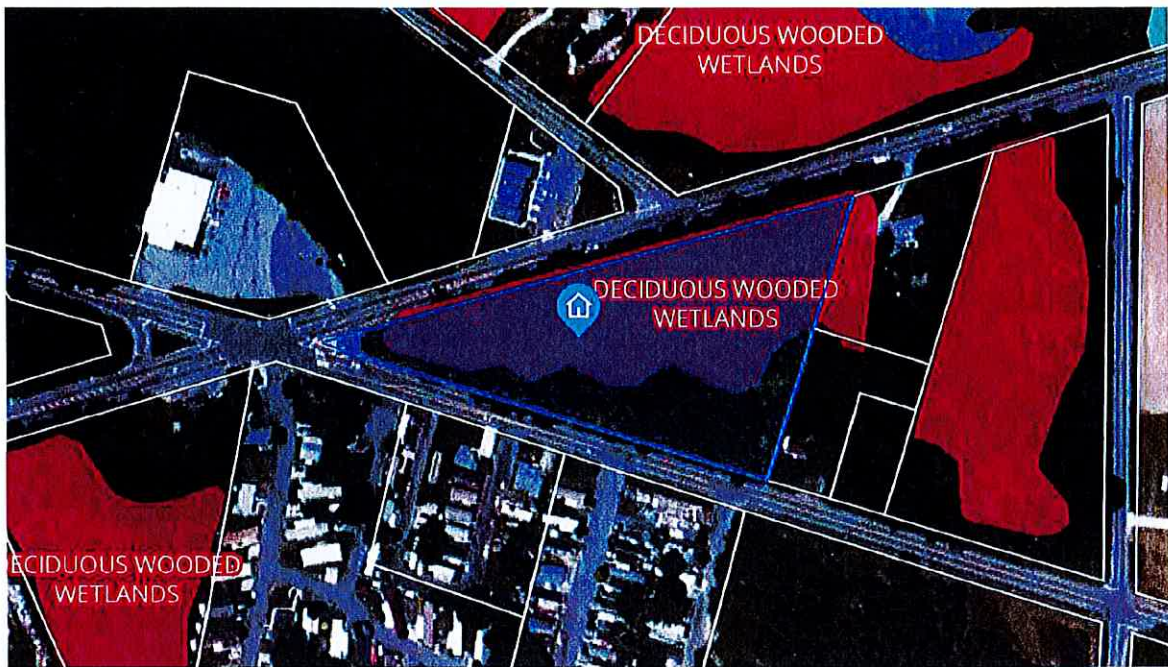
Property Detail Report

For property located at  
217 Jacobstn-New Egypt, Wrightstown, NJ 08562

 PropertyRecords

APN: 26-00900-0000-00002-0000  
Generation date: 06/27/2024

DEP Wetlands



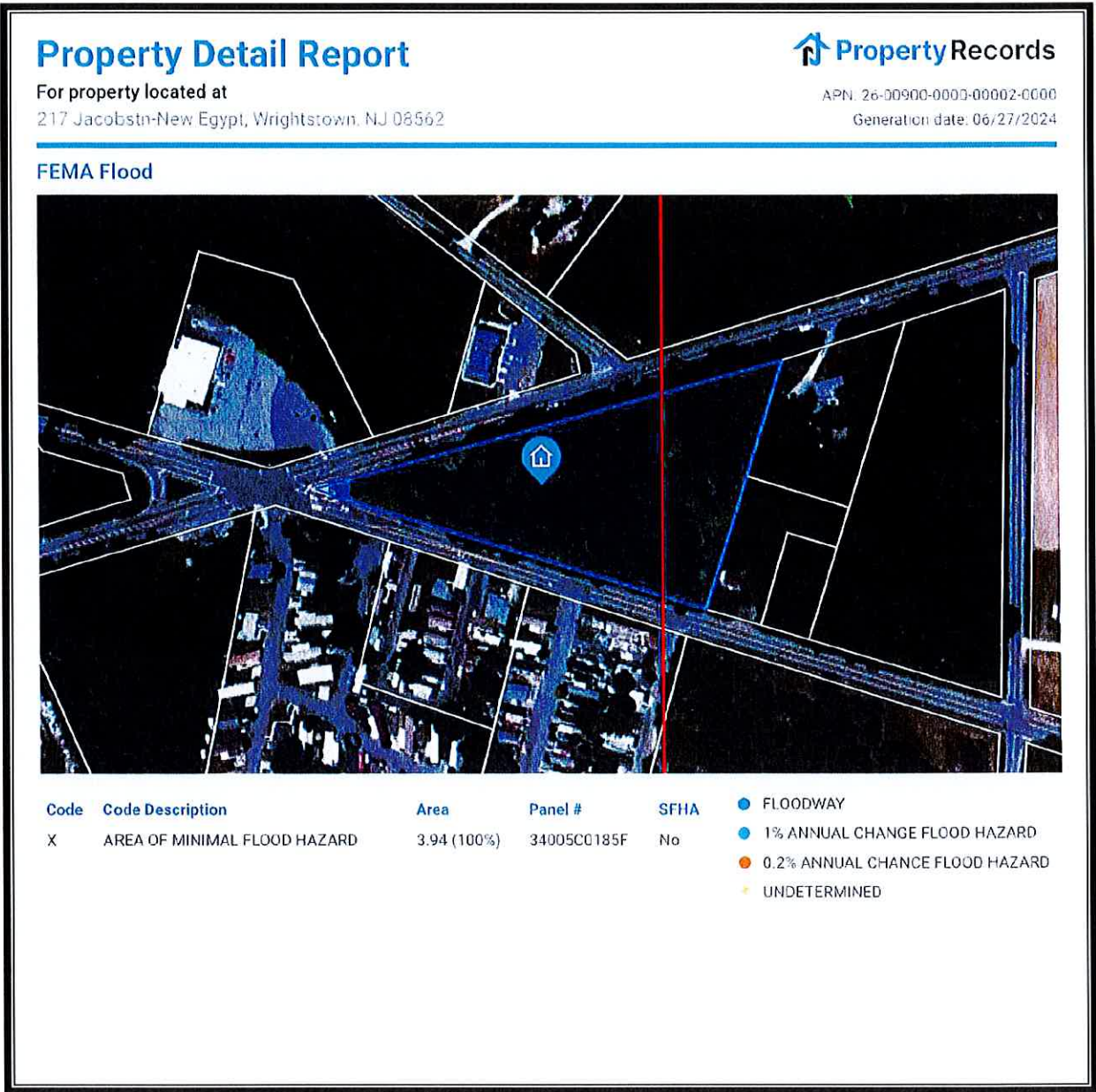
Description

DECIDUOUS WOODED WETLANDS

Area

2.61 (66.16%)

FEMA FLOOD MAP





[illegible]

## SALES COMPARISON APPROACH (continued)

SALES COMPARISON APPROACH											
LAND SALES ANALYSIS (BLOCK 76, P/O LOT 82.03)											
	SUBJECT	SALE 1		SALE 2		SALE 3		SALE 4		SALE 5	
Property Address	Rear Pinhurst Road	464 Pinhurst Road		Pinhurst Road		2 Allyson Way		4 Allyson Way		217 Jacobstown-New Egypt	
Township	Plumsted	Plumsted		Plumsted		U. Freehold		U. Freehold		N. Hanover	
Block/Lot	76/P/O 83.03	58/2.02		46/16.01		15/37.06		15/37.05		900/2	
Lot Size/Acres	4.54	2.29		10.04		3.75		6.68		3.94	
Date of Sale	May-24	Aug-21		November-22		August-22		August-22		October-23	
Sales Price		\$300,000		\$650,000		\$700,000		\$600,000		\$60,000	
Sales Price/Acre		\$131,004		\$64,741		\$186,666		\$89,820		\$15,228	
Property Rights	Fee Simple	Fee Simple	0%	Fee Simple	0%	Fee Simple	0%	Fee Simple	0%	Fee Simple	0%
Adjusted Value		\$131,004		\$64,741		\$186,666		\$89,820		\$15,228	
Condition of Sale	Normal	Normal	0%	Normal	0%	Normal	0%	Normal	0%	Normal	0%
Adjusted Value		\$131,004		\$64,741		\$186,666		\$89,820		\$15,228	
Financing Terms	Conv.	Conv.	0%	Conv.	0%	Conv.	0%	Conv.	0%	Cash	0%
Adjusted Value		\$131,004		\$64,741		\$186,666		\$89,820		\$15,228	
Market Conditions	Current	Current	0%	Current	0%	Current	0%	Current	0%	Current	0%
Adjusted Value		\$131,004		\$64,741		\$186,666		\$89,820		\$15,228	
ADJUSTED PRICE/ACRE		\$131,004		\$64,741		\$186,666		\$89,820		\$15,228	
Location	Average	Average	0%	Average	0%	Superior	-20%	Superior	-20%	Average	0%
Lot Size/Acre	4.54	2.29	-10%	10.04	10%	3.75	0%	6.68	10%	3.95	0%
Topography	Lv/at Grade	Lv/at Grade	0%	Lv/at Grade	0%	Lv/at Grade	0%	Lv/at Grade	0%	Lv/Wooded	0%
Soils	100% Not Ltd.	100% Not Ltd.	0%	40% Not Ltd./40% Somewhat Ltd.	0%	100% Not Ltd.	0%	100% Not Ltd.	0%	100% Not Ltd.	0%
Frontage	P/O Larger Tract 1,111 Feet	230 Feet	-20%	1,248 Feet	-20%	1,095 Feet	-20%	632 Feet	-20%	1,580 Feet	-20%
Site/View	Average	Average	0%	Average	0%	Average	0%	Average	0%	Average	0%
Wetlands	None	None	0%	None	0%	None	0%	None	0%	66%	30%
Zoning	FA	CC	0%	CC	0%	CC	0%	CC	0%	C	0%
Other	Well/Septic	Well/Septic	0%	Well/Septic	0%	Water/Sewer	-10%	Water/Sewer	-10%	Well/Septic	0%
Approvals	None	Approvals	-20%	None	0%	Approvals	-20%	Approvals	-20%	None	0%
Net Adjustment			-50%		-10%		-70%		-60%		10%
INDICATED VALUE/ACRE		\$65,502		\$58,267		\$56,000		\$35,928		\$16,751	
Mean Price/Acre After Adjustment		\$46,490									
Median Price/Acre After Adjustment		\$56,000									

## **SALES COMPARISON APPROACH** (Continued)

### **EXPLANATION OF ADJUSTMENTS**

#### Property Rights

Conveyed: All sales are Fee Simple purchases and are considered equal.

Conditions of Sale: All sales are considered equal. None of the sales had any unusual conditions of sale that required an adjustment.

Financing: None of the sales had any special financing which required an adjustment. All sales are considered equal.

Market Conditions: All sales are considered equal. All have taken place in similar market conditions.

Location: Sales No. 1 and 2 are both situated in Plumsted Township and are considered equal. Sales No. 3 and 4 are located in adjoining Upper Freehold Township and are considered superior. These sales required a downward adjustment.

Land Size: The subject contains 4.54± acres. The sales range in size from 2.29± acres to 10.04± acres. Sales No. 3 and 5 are similar in size and do not require any adjustments. Sale No. 1 is smaller in size and required a downward adjustment since smaller parcels tend to sell for a greater price per acre. Sales No. 2 and 4 required an upward adjustment as larger parcels tend to sell for a lessor price per acre.

Topography: The subject's land is level and at the existing grade. All sales are similar and no adjustments are required.



## **SALES COMPARISON APPROACH** (continued)

### **EXPLANATION OF ADJUSTMENTS** (continued)

Soils:	<p>The soils on the site are DoeAo (Dover Sandy Loam -- 100% Not Limited). The soils on the sales are as follows:</p> <p>Sale No. 1: PefB, TngB (100% Not Limited); Sale No. 2: EveB, PefB (100% Not Limited); Sale No. 3: FroA (100% Not Limited); Sale No. 4: FroA (40% Not Ltd.), FrkC (40% Somewhat Ltd.); Sale No. 5: PefB, PefB (100% Not Limited)</p> <p>All sales are considered equal.</p>
Frontage:	<p>The subject property does not have any frontage, but the larger parcel it will be attached to has 1,111± feet of frontage. All sales have adequate frontage to be developed by any of the uses allowed by zoning. However, this 4.54± acre parcel cannot be developed by itself. The appraisers have made a negative adjustment for functional utility. All sales required a downward adjustment.</p>
Site/View:	<p>The subject has an adequate site and view. It will be part of a larger tract with over 1,111± feet of frontage. All sales are considered equal.</p>
Wetlands:	<p>The subject does not have any lands in delineated wetlands. Sales No. 1-4 are similar. Sale No. 5 has approximately 60±% of the site in deciduous wooded wetlands. This sale required an upward adjustment.</p>
Zoning:	<p>The subject land is zoned FA, which is an agricultural zone. However, as per instructions -- "Properties to be disposed of/diverted, must be appraised at their Highest and Best Use or intended use, whichever results in a higher use." All of the sales have some form of commercial zoning and will be considered equal.</p>

**SALES COMPARISON APPROACH** (continued)

**EXPLANATION OF ADJUSTMENTS** (continued)

Other:                      The subject has well and septic. Sales No. 1, 2 and 5 have both well and septic. Sales No. 3 and 4 have public water and sewer. These sales required a downward adjustment.

Approvals:                The subject does not have any approvals. Sales No. 1, 3 and 4 sold with approvals and required a downward adjustment.

## **SALES COMPARISON APPROACH** (Continued)

### **CORRELATION OF MARKET DATA**

The appraisers have cited (5) sales in the subject's trading area. These sales are shown on the Sales Location Map that follows the sales write-up. The sales range in size from 2.29± to 10.04± acres. Sales No. 1 and 2 are both located on County Route 539 in Plumsted Township and Sale No. 5 is situated in adjoining North Hanover Township. Sales No. 3 and 4 are located off of Interstate 195 in nearby Upper Freehold Township. The property being appraised is a 4.54± acre tract with no actual road frontage. It will be appraised as a 4.54± acre tract that will be added to an existing 35± acre commercial tract which is owned and operating as the New Egypt Speedway.

Sale No. 1 is a 2.29± acre commercial parcel having frontage on Pinehurst Road (a.k.a. County Route 539). It sold subject to the site being approved for a Dollar General.

Sale No. 2 is a 10.04± acre commercial parcel also having frontage on Pinehurst Road (a.k.a. County Route 539). It did not have any approvals, but had excessive road frontage on Pinehurst Road.

Sales No. 3 and 4 are part of an approved subdivision for commercial uses in close proximity to Exit 11 on Interstate 195. Within the subdivision is a nursery school, veterinary hospital and delicatessen. All of the necessary utilities and streets are in.

Sale No. 5 is a triangular shaped parcel with frontage on 2 heavily travelled streets (County Route 528 and County Route 537). The site was 100% wooded and approximately 50±% of the site is in delineated wetlands. It is in the process of being cleared at the present time.

The unadjusted price per acre ranges from \$15,228 to \$186,666 per acre. After the adjustment process, the range of value is \$16,750 to \$65,502 per acre. The mean of the 5 sales is \$46,490 per acre and the median is \$56,000 per acre. Since the property is at the rear of the site and has limited functional utility, the appraisers have valued this land at the lower end of value at \$18,000 per acre.

#### **Final Value Estimate:**

4.54 Acres @ \$18,000 per Acre = \$81,720; SAY: \$82,000

## **PART VII**

## **ADDENDA**

## **LETTER TO PROPERTY OWNER**



RONALD A. CURINI APPRAISAL COMPANY, INC.  
1540 Kuser Road A-7  
Hamilton, New Jersey 08619

Lawrence V. Melamed, CTA  
President

R. Blair Stiefbold  
Secretary/Treasurer

(609) 586-3500 x 103  
FAX (609) 586-3504  
curinc@aol.com

February 27, 2024

CERTIFIED MAIL

Peter Winkler  
Central Region Superintendent  
Assunpink Central Office  
1 Eldridge Road  
Robbinsville, N.J. 08691

Re: Block 76, P/O Lot 82.03  
Plumsted Township  
Ocean County, New Jersey

Dear Mr. Winkler,

Our firm has been retained by Fred Vahlsing of E.M.E. to prepare an appraisal of a portion of the above captioned lot. The appraisal is being done for disposal of Green Acres Encumbered Parkland. The total acreage of the site is 47.93 acres and this appraisal deals with a 4.54 acre parcel that is adjacent to the New Egypt Speedway. This letter affords you the opportunity to accompany the appraiser on his inspection. As per our telephone conversation on Tuesday, February 27, 2024, you stated that you did not wish to accompany a member of our firm on inspection. The area in question is shaded

1990 2527 0661

U.S. Postal Service<sup>TM</sup>  
**CERTIFIED MAIL<sup>TM</sup> RECEIPT**  
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Return Receipt Fee (Endorsement Required)	
Restricted Delivery Fee (Endorsement Required)	
Total Postage & Fees	\$

Postmark  
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Sent To  
Peter Winkler - Superintendent  
Street, Apt. No.  
or PO Box No. 1 Eldridge Road  
City, State, ZIP+4  
Robbinsville, NJ 08691

PS Form 3800, August 2006

Thank you for your cooperation,

*Lawrence V. Melamed*

Lawrence V. Melamed, CTA

## CERTIFIED MAIL RECEIPT CARD

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY		
<p>■ Complete items 1, 2, and 3.</p> <p>■ Print your name and address on the reverse so that we can return the card to you.</p> <p>■ Attach this card to the back of the mailpiece, or on the front if space permits.</p>	<p>A. Signature <span style="float: right;"><input type="checkbox"/> Agent <input type="checkbox"/> Addressee</span></p> <p><b>X</b> </p>		
<p>1. Article Addressed to:</p> <p><i>Peter Winkler</i>  <i>Central Region Superintendent</i>  <i>Assumpink Central Office</i>  <i>1 Eldridge Road</i>  <i>Robbinsville, NJ 08691</i></p>	<p>B. Received by (Printed Name) <span style="float: right;">C. Date of Delivery</span></p> <p><i>RENTON CARRIER</i>  <b>FEB 29 2024</b>  <i>RENTON NJ 08620</i></p>		
<p>2. Article Number (Transfer from service label)</p> <p><b>7006 2150 0001 2737 0681</b></p>	<p>3. Service Type</p> <table style="width: 100%; border: none;"> <tr> <td style="vertical-align: top;"> <input type="checkbox"/> Adult Signature  <input type="checkbox"/> Adult Signature Restricted Delivery  <input checked="" type="checkbox"/> Certified Mail®  <input type="checkbox"/> Certified Mail Restricted Delivery  <input type="checkbox"/> Collect on Delivery  <input type="checkbox"/> Collect on Delivery Restricted Delivery  <input type="checkbox"/> Insured Mail  <input type="checkbox"/> Insured Mail Restricted Delivery over \$500 </td> <td style="vertical-align: top;"> <input type="checkbox"/> Priority Mail Express®  <input type="checkbox"/> Registered Mail™  <input type="checkbox"/> Registered Mail Restricted Delivery  <input type="checkbox"/> Signature Confirmation™  <input type="checkbox"/> Signature Confirmation Restricted Delivery </td> </tr> </table>	<input type="checkbox"/> Adult Signature <input type="checkbox"/> Adult Signature Restricted Delivery <input checked="" type="checkbox"/> Certified Mail® <input type="checkbox"/> Certified Mail Restricted Delivery <input type="checkbox"/> Collect on Delivery <input type="checkbox"/> Collect on Delivery Restricted Delivery <input type="checkbox"/> Insured Mail <input type="checkbox"/> Insured Mail Restricted Delivery over \$500	<input type="checkbox"/> Priority Mail Express® <input type="checkbox"/> Registered Mail™ <input type="checkbox"/> Registered Mail Restricted Delivery <input type="checkbox"/> Signature Confirmation™ <input type="checkbox"/> Signature Confirmation Restricted Delivery
<input type="checkbox"/> Adult Signature <input type="checkbox"/> Adult Signature Restricted Delivery <input checked="" type="checkbox"/> Certified Mail® <input type="checkbox"/> Certified Mail Restricted Delivery <input type="checkbox"/> Collect on Delivery <input type="checkbox"/> Collect on Delivery Restricted Delivery <input type="checkbox"/> Insured Mail <input type="checkbox"/> Insured Mail Restricted Delivery over \$500	<input type="checkbox"/> Priority Mail Express® <input type="checkbox"/> Registered Mail™ <input type="checkbox"/> Registered Mail Restricted Delivery <input type="checkbox"/> Signature Confirmation™ <input type="checkbox"/> Signature Confirmation Restricted Delivery		
<p>PS Form 3811, July 2020 PSN 7530-02-000-9053 <span style="float: right;">Domestic Return Receipt</span></p>			

## **PRE-APPRAISAL FACT SHEET**



NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION  
OFFICE OF TRANSACTIONS AND PUBLIC LAND ADMINISTRATION  
PUBLIC LAND COMPLIANCE SECTION

**Pre-Appraisal Fact Sheet for Diversion/Disposal of  
Green Acres Encumbered Parkland**

In order to establish an accurate value for a parcel of land, it is important to have all pertinent information *before* it is appraised. The following questions will allow the Department's review appraiser and the appraisers to be hired by the applicant to have a better understanding of the property. Completion of this fact sheet will streamline the appraisal process, as well as the appraisal review.

This fact sheet must be submitted with the Project Reference Map and approved by the Department **before you hire the appraiser(s)**. **The Department will not schedule a pre-bid appraisal meeting or authorize appraisals to begin until this completed Fact Sheet and the Project Reference Map have been submitted and approved by the Department's review appraiser. The Department will issue appraisal instructions after reviewing all submitted documentation.**

Please complete a separate Fact Sheet for the diversion/disposal parcel and for the compensation parcel, if applicable. If the appraisal scenario changes from what is described below, corrected information must be submitted immediately to the Department. Please note – hired appraisers **MUST** be provided with written appraisal instructions, and all appraisals must be performed in accordance with the current Green Acres Appraisal Requirements as found on the Green Acres Program website: [www.nj.gov/dep/greenacres/pdf/Green\\_Acres\\_Appraisal\\_Requirements\\_01-2019.pdf](http://www.nj.gov/dep/greenacres/pdf/Green_Acres_Appraisal_Requirements_01-2019.pdf)

**Please note that properties to be disposed of/diverted must be appraised at their Highest and Best Use or intended use, whichever results in a higher value.**

Much of the required information is available on the NJDEP's GeoWeb at [www.nj.gov/dep/gis/geoweb splash.htm](http://www.nj.gov/dep/gis/geoweb splash.htm)

**GENERAL INFORMATION**

Block(s)/Lot(s): Block 76, Lot 82.03

Street address of property: 720 Pinehurst Road

Municipality/County: Plumsted Township, Ocean County

Current Owner: The State of New Jersey, Department of Environmental Protection

List any adjacent lots that are under the same ownership:

Block 76, Lot 82.04; Block 76, Lot 63; Block 76, Lot 76

Version 2022-1



1. Will this be a fee acquisition X or an easement \_\_\_\_\_? If an easement, please describe below the type of easement as well as deed restrictions to be placed on the land; Proposed easement language **must** be attached with this Fact Sheet

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**If less than full public access to the property is proposed, you must show public access area(s) on the Project Reference Map.**

2. Is this an entire taking \_\_\_\_\_ or partial taking X? If a partial taking, please describe the taking and remainder areas in detail and show clearly on the Project Reference Map.

Certain +/- 4.54 acre portion of the Property as depicted in the Project Reference Maps attached as EXHIBIT A.

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**DESCRIBE THE FOLLOWING PROPERTY DETAILS:**

1. Physical characteristics of the property, details of legal road access, any special features. **If sole access to the property is via an easement or agreement with adjoining property owner, documentation must be provided.** Property is vacant wooded land.

---

2. Present use of the property: New Egypt Raceway currently has agreement with NJ DEP, attached as EXHIBIT B to utilize +/- 4.54 acre portion of the Property as a gravel lot for commercial truck and parking with fence. Otherwise Property is vacant.

3. Property Acreage - Total: 47.93; Uplands: \_\_\_\_\_ Wetlands: SEE EXHIBIT A

If freshwater/coastal wetlands are present, note the source used to determine the approximate location and acreage. Please also note any tidelands claims/grants: SEE EXHIBIT A

---

Note: Location and area of freshwater/coastal wetlands are available from the Department at [www.nj.gov/dep/gis](http://www.nj.gov/dep/gis) or as determined by one of the following sources:

- a. A wetlands delineation verified by the NJDEP (e.g. NJDEP issued Letter of Interpretation (LOI) and Plan);
- b. Freshwater wetlands maps prepared by the NJDEP under the Freshwater Wetlands Protection Act, N.J.S.A. 13:9B-1 et seq., if they exist; or
- c. If the documents listed under (a) and (b) above do not exist, U.S. Fish and Wildlife Service National Wetlands Inventory (NWI) maps, in conjunction with County Soil Surveys published by the U.S. Department of Agriculture.

4. Name any **Category One streams** on the site? \_\_\_\_\_

Note: Stream classifications are listed in the Surface Water Quality Standards (SWQS) at N.J.A.C. 7:9B-1.15 (found at [www.state.nj.us/dep/rules/](http://www.state.nj.us/dep/rules/)). The Department's interactive mapping tool (accessible through [www.nj.gov/dep/gis/](http://www.nj.gov/dep/gis/)) is also helpful in identifying stream classifications. Directions on how to use the interactive mapping tool can be found at [www.nj.gov/dep/wms/bwqsa/](http://www.nj.gov/dep/wms/bwqsa/).

5. List any and all existing easements and/or rights-of-way on the property (e.g. utility, road/driveway, drainage, sewer, conservation, Pineland Development Credit Bank easement, etc.); Attach documentation, if available

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(e.g. recorded documents, easements, and/or mapping)

SEE EXHIBIT D

6. Existing structures on site:

a. Present condition, current use: N/A

b. Proposed future use of existing structures, if not demolished: N/A

**Note: Applicants must evaluate all structures for historic preservation purposes in accordance with the Green Acres rules, N.J.A.C. 7:36-4.4 (for local governments) and N.J.A.C. 7:36-15.4 (for nonprofits).**

7. Utilities (e.g. public water, sewer, septic, well):

8. The terms of any and all leases or rentals on the property (e.g. agricultural, hunting, residence, etc.); Attach agreements/leases, if available.

SEE COPY OF ALL LEASES ATTACHED AS EXHIBIT C

9. Current zoning of property: Forest Area - FA Zone

List any recent or proposed zoning changes and effective dates: The portion of the property as depicted in Exhibit A to this Fact Sheet is currently the subject of a pending use variance application with the Township of Plumsted.

10. Has the project site been identified by a municipality or otherwise designated for use in meeting municipal fair share low- and moderate-income housing obligations under the Fair Housing Act of 1985 (N.J.S.A. 52:27D-301)? Yes X No

**Note: Properties designated for low-and moderate-income housing may not be eligible as compensation land. If so designated, please contact the OTPLA Compliance Officer immediately.**

**INCLUDE THE FOLLOWING DOCUMENTS, IF AVAILABLE/APPLICABLE**

1. Existing survey of the property;
2. Executed Contract of Sale or Option Agreement on this property with any party;
3. Signed approved subdivision/development plans; (MUST include signed resolution of approval by the Planning Board)

**REGIONAL PLANNING AREAS:**

**Pinelands Region**

- a. Is the property located within the Pinelands Preservation Area, Agricultural Production Area or Special Agricultural Production Area: No
- b. Are there Pineland Development Credits (PDCs) associated with the property? Yes      No
- c. Have the PDCs been severed from the property? Yes      No
- d. Is there a current LOI for these PDCs? Yes      No

**Highlands Region** N/A

- a. Is the property within the Preservation Area      or Planning Area     ?
- b. Has property been rezoned since January 1, 2004?      Note previous zoning:
- c. Has the property been sold or otherwise changed ownership since January 1, 2004? Yes      No

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## Certification Statement

I hereby certify on behalf of \_\_\_\_\_ (Local Government/ Nonprofit) that I have reviewed the Pre-Appraisal Requirements contained on pages 1-3 of this Fact Sheet and agree to the following:

- The Pre-Appraisal Requirements Fact Sheet, along with the relevant attachments as described herein, will be submitted with the Project Reference Map and approved by the Department **before appraisers are hired;** and
- Once approved by the Department, the completed Pre-Appraisal Requirements Fact Sheet and the following documents, as applicable, will be provided to the hired appraisers and included as part of the Addendum to the Appraisal report: (please check, if included)

\_\_\_\_\_ Documents related to legal access  
\_\_\_\_\_ Existing easements and/or rights-of-way  
\_\_\_\_\_ Leases, rental or use agreements  
\_\_\_\_\_ NJDEP issued Letter of Interpretation (LOI) and plan  
\_\_\_\_\_ Survey  
\_\_\_\_\_ Contract of Sale/Option Agreement  
\_\_\_\_\_ Subdivision/development approvals with resolution of approvals

- The Local Government/Nonprofit SHALL provide the hired appraisers with written appraisal instructions and these instructions **will** be included in the Addendum of the Appraisal report; and
- All appraisals must be performed in accordance with the current Green Acres Appraisal Requirements; and
- If the appraisal scenario changes from what is described herein, corrected information will be submitted immediately to the Department;

Date: \_\_\_\_\_ Name (Printed) \_\_\_\_\_

Title: \_\_\_\_\_ Signature \_\_\_\_\_

### For NJDEP Use Only

Proj. Number: \_\_\_\_\_ Proj. Name: \_\_\_\_\_ Sponsor: \_\_\_\_\_

Fact Sheet/Proj. Reference Map reviewed by Mary Monteschio (Compliance Officer) Date: 12/13/2023

Fact Sheet/Proj. Reference Map reviewed by A. Rusecky (Appraisal Reviewer) Date: 7/12/2023

Comments: **The appraisal reviewer notes this document was not signed by the applicant; the acceptance is based solely on the information provided, and may be modified if new/additional information is received.**

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## PROJECT REFERENCE MAP CHECKLIST

The "project reference map" is used by the appraiser(s) in the determination of the parcel's market value. The minimum size of this map should be 11" x 17" and include the information listed below. Clarity of presentation of data will dictate the actual paper size. One copy of a project reference map is required for all acquisition proposals, but additional copies will be required for the appraisers.

The project reference map can be generated mechanically using cartographic methods, or digitally using autocad or Geographic Information System (GIS) technology. Local units/nonprofits using GIS technology may acquire the required information from the NJDEP's GeoWeb. ([www.nj.gov/dep/gis/geoweb/splash.htm](http://www.nj.gov/dep/gis/geoweb/splash.htm)). It is recommended that you provide the map preparer with all available data and documents pertinent to the site (i.e., existing surveys, local unit master plan, etc.) in order to facilitate this mapping process.

This checklist should be returned with your map. If any items are not applicable, please indicate with "N/A" next to that item. The following are required elements of the project reference map:

- ☒ (a) Project name and location
- ☒ (b) Block and lot numbers and municipality (ies) in which the acquisition is located
- ☒ (c) Current owner(s) of record (*also indicate adjacent lots under the same ownership*)
- ☒ (d) Area given in acreage or square feet
- ☒ (e) Dimensions of each lot marked on each perimeter boundary
- ☒ (f) Improvements shown in approximate location on parcel
- ☒ (g) Acquisition area - if only a portion of the parcel is proposed for acquisition, both the proposed portion and the remaining areas and sizes should be noted.
- ☒ (h) North arrow and scale of map. The map scale should be proportional to the size of the site to allow an appraiser to prepare an accurate appraisal
- N/A (i) If located in the Highlands, indicate whether site is in the Planning Area or Preservation Area
- ☒ (j) Indicate if purchase will be fee or easement. If easement, and less than full public access is proposed, show public access area. (Extent of public access will affect value and eligibility for Green Acres funding. Please discuss with Green Acres.)
- ☒ (k) Location and area of all known existing easements, road rights of way, encroachments, dune and beach areas, and similar features, with the source of such information shown;
- ☒ (l) Location and area of all streams, rivers, waterbodies, and associated buffers. Any waterbody classified as Category One pursuant to N.J.A.C. 7:9B, and the associated special water resource protection area established pursuant to N.J.A.C. 7:8, must be shown and labeled.
- ☒ (m) Location and area of tidelands, available from the Department at [www.nj.gov/dep/gis](http://www.nj.gov/dep/gis), as determined from New Jersey Tidelands claims maps, conveyance overlays, and atlas sheets;
- ☒ (n) Location and area of floodplain, as shown on the New Jersey State Flood Hazard Area maps prepared under the Flood Hazard Area Control Act, N.J.S.A. 58:16A-50 et seq. and available from the Department at [www.nj.gov/dep/gis](http://www.nj.gov/dep/gis), or as determined from other State or Federal mapping or from a site delineation;
- ☒ (o) Location and area of coastal wetlands, as shown on maps prepared by the Department under the Wetlands Act of 1970, N.J.S.A. 13:9A-1 et seq. and available from the Department at [www.nj.gov/dep/gis](http://www.nj.gov/dep/gis);
- ☒ (p) Location and area of freshwater wetlands, available from the Department at [www.nj.gov/dep/gis](http://www.nj.gov/dep/gis) or as determined from:
  - (1) A wetlands delineation, if one exists, verified by the Department's Land Use Regulation Program or its successor;
  - (2) Freshwater wetlands maps prepared by the Department under the Freshwater Wetlands Protection Act, N.J.S.A. 13:9B-1 et seq., if they exist; or
  - (3) If the documents listed under (1) and (2) above do not exist, U.S. Fish and Wildlife Service National Wetlands Inventory (NWI) maps, in conjunction with County Soil Surveys published by the U.S. Department of Agriculture.

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**Exhibit A**

**Project Reference Maps for Partial Acquisition**

**RIGHT OF ENTRY AGREEMENT**

This Right of Entry Agreement (hereinafter "Agreement") is made this \_\_\_\_ day of \_\_\_\_\_, 2021 ("Effective Date"), by and between the New Jersey Department of Environmental Protection ("DEP"), Division of Fish and Wildlife (hereinafter referred to as "Grantor"), and New Egypt Speedway-Raceway, Inc. ("Grantee") to enter the property located at Block 76, p/o Lot 82.03 on the Tax Map of Plumsted Township, County of Ocean, State of New Jersey (the "Property"), to allow use and maintenance of a gravel parking lot and a chain-link fence.

**WHEREAS**, the Property is State land administered by Grantor as part of Colliers Mills Wildlife Management Area (WMA); and

**WHEREAS**, Grantee owns Block 76, Lot 83, which is adjacent to the Property, and operates a business known as New Egypt Speedway; and

**WHEREAS**, Grantee has, without knowledge or permission of Grantor, occupied 4.54 acres of the Property, removed trees from the Property, placed gravel and a fence on the Property, and used the Property as a parking lot allowing others to store vehicles thereupon, thereby creating an encroachment upon the Property; and

**WHEREAS**, Grantor, upon becoming aware of the encroachment, notified Grantee to discontinue use of the Property and return the Property to its original state; and

**WHEREAS**, Grantor and Grantee subsequently had multiple conversations and meetings regarding the encroachment including Grantee proposing a potential land exchange; and

**WHEREAS**, State lands are purchased for public use; land donated to the State in a land exchange must serve the public's interest; Grantor desires to add land to the State's public land inventory; the donated land be of at least a 4 to 1 ratio for the State land being exchanged; the donated land must be of equal or greater environmental value of the State land being exchanged; and the land exchange must be approved by the State House Commission; and

**WHEREAS**, on May 15, 2020, Grantor issued a letter to Grantee outlining the year to date discussions and next steps necessary to complete an exchange lands, resolve the encroachment, and, in the interim, grant conditional access to the WMA Property by Grantee to maintain a chain-link fence and a gravel parking lot previously installed without Grantor approval; and

**WHEREAS**, Grantor and Grantee agree to conduct a land exchange in which Grantee would donate property of a similar quality and type that is contiguous to the WMA to Grantor at a ratio of 4 to 1 in acreage; and

**WHEREAS**, Grantee has purchased Block 76, Lots 85 and 95 in the Township of Plumsted in furtherance of the land exchange, which is a property Grantor has determined is desired for addition to the WMA; and



**WHEREAS**, the Department has determined to enter this agreement to allow access to the Property while the parties identify, acquire, and transfer land to meet the 4 to 1 ratio, confirm that the donated properties are of equal type to the Property, and obtain the statutorily required approval of the State House Commission; and

**WHEREAS**, Grantor has determined that permitting Grantee access to and use of the Property, including use and maintenance of a gravel parking lot and continued use of a chain-link fence for an interim term, will not interfere with Grantor's use of the WMA,

**WHEREAS**, the parties agree that in the event the exchange of lands is not completed within the term of this Agreement, Grantee will vacate and discontinue use of the property. Grantee agrees to be solely responsible for removal of all personal property and all improvements, including but not limited to removal of the gravel parking lot and chain-link fence and for restoring the Property to a condition acceptable to the Grantor, which will include regrading and reseeding with native grasses; and

< **WHEREAS**, the parties further acknowledge that in the event that the Department and Grantee cannot execute a land exchange ~~and with the Grantee~~, the Department shall be allowed to purchase Block 76, Lots 85 and 89, in the Township of Plumsted at fair market value but not less than the amount previously paid by Grantee, and it does not constitute a resolution of the encroachment.

**NOW THEREFORE**, for the purposes set forth above and in consideration of the recitals and mutual promises contained herein, Grantor and Grantee agree as follows:

1. Grantor hereby grants Grantee a non-exclusive right to enter on and use the Property only as accessory Grantee parking associated with the principal operation of the New Egypt Speedway, and shall maintain the Property including the gravel parking lot and a chain-link fence.

2. As a condition precedent and concurrent to allowing Grantee to use and maintenance of a gravel parking lot and a chain-link fence, Grantee agrees that access to the parking lot, track, and fencing as identified in the Map of the Property attached hereto as Exhibit A.

(a) Grantee shall only have access to the Property identified on Exhibit A through adjacent Grantee parcel identified as Block 76, Lot 83 on the Tax Map of Plumsted Township, County of Ocean, State of New Jersey.

(b) Grantee shall not place or construct additional improvements or structures, permanent or temporary, on the Property.

(c) No signs or advertisements of any kind shall be painted, posted, or installed on the Property.

(d) Grantee shall take reasonable measures to minimize the disruption to the Property, including Grantor's personal property.

(e) Grantee shall not be permitted to or allow others to store equipment or storage containers of any type on the Property.

(f) Grantee shall not remove any trees on the Property.

3. Pursuant to this Agreement, Grantee may enter on and use the Property to perform any and all tasks necessary to maintain a gravel parking lot and a chain-link fence.

4. Grantee shall conduct any work on the Property in a good and workmanlike manner and in accordance with all applicable prevailing industry standards.

5. Grantee, in exercising the rights granted hereunder, shall not materially interfere with Grantor's access to the Property.

6. The "Initial Term" of the Agreement shall be from January 31, 2019 through December 31, 2021. Upon expiration of the Initial Term, Grantee may request, in writing, and Grantor may, in its sole discretion, for cause or convenience, revoke or grant a Renewal of the Agreement, which shall start January 1<sup>st</sup> and shall end December 31<sup>st</sup> ("Renewal Term") for a total of twelve calendar months. Grantor shall grant no more than four (4) subsequent Renewal Terms following the Initial Term. Grantor reserves the right to terminate this Agreement for any reason immediately, without any advance notice. In the event of an unsafe condition or emergency affecting the public health, safety or welfare, Grantor shall restrict Grantee access to the Property immediately until such time that access can be safely reinstituted. Such restriction shall not constitute a breach of the Agreement on the part of Grantor.

7. If Grantee wishes to renew this Agreement, it must submit a request, in writing, to the address set forth in Paragraph 14. Any such request must be received on or before November 1<sup>st</sup> of the year prior to the year being sought for renewal. Should Grantee fail to submit a written renewal request by November 1<sup>st</sup>, this Agreement shall terminate at the conclusion of this Agreement's current Term. Grantor shall issue its decision regarding the approval or denial of a renewal request received in accordance with this Paragraph no later than December 1<sup>st</sup> of the year prior to the year being sought for renewal.

8. Upon termination or expiration of this Agreement, Grantee shall remove from the Property any personal property and all improvements, including but not limited to the gravel and the fencing, and Grantee shall restore the Property including, but not limited to regrading and

NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION

GREEN ACRES PROGRAM



APPRAISAL REPORT CHECKLIST

**REVIEW CHECKLIST FOR CONFORMANCE WITH GREEN ACRES APPRAISAL REQUIREMENTS ("GA-AR")**

Offer or Owner # \_\_\_\_\_ Property ID: \_\_\_\_\_

Property Owner: \_\_\_\_\_ Appraiser: \_\_\_\_\_

☐ **NOTIFICATION OF PARTIES -**

Owners/Agent properly notified; Certified Letter & Proof in Addendum

☐ **USPAP/APPAISAL INSTRUCTIONS**

Appraisal was prepared in full accordance with USPAP requirements, and in accordance with Appraisal Instructions and GA-AR

☐ **TITLE PAGE**

1. Green Acres Project Name; Reference, Offer, OR Owner Number
2. Name of Property Owner
3. Identification by Address, Municipality, County, State, Zip Code, Block and Lot
4. Total Acres and/or Square Feet of the Subject Site and Improvements
5. Acreage and Interest Being Acquired
6. Date of Valuation
7. Report Date
8. Identification of the Appraiser (*Name, Address, Phone, Fax, and Email*)

☐ **LETTER OF TRANSMITTAL**

1. Project reference, offer number, or owner number
2. Identification of the subject property; Strengths and Weaknesses of the subject property; report date (updated upon any changes to the report); effective date; the market value opinion; and appraiser's signature(s).

☐ **TABLE OF CONTENTS**

1. References required sections to specifically identified pages.
2. Each consecutively numbered; all pages should be numbered including the Addenda

☐ **SUMMARY OF SALIENT FACTS AND CONCLUSIONS INCLUDED AND APPROPRIATE**

1. Following this section should be a representative tax map and subject photo

☐ **SIGNED CERTIFICATION (per USPAP) INCLUDED**

☐ **STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS INCLUDED**

Note: There cannot be any limitation to the appraiser's liability other than what is provided for by law. For example, the liability cannot be limited to the amount of the professional fee.

☐ IDENTIFICATION OF THE INTENDED CLIENT AND ANY OTHER INTENDED USERS

☐ IDENTIFICATION OF THE INTENDED USE OF THE REPORT AND CONCLUSIONS

☐ IDENTIFICATION OF THE RIGHTS OR INTEREST BEING ACQUIRED

☐ IDENTIFICATION OF THE TYPE AND DEFINITION OF VALUE

Note: Uses correct definition for Market Value

☐ EXTRAORDINARY ASSUMPTIONS IDENTIFIED

Note: Extraordinary Assumptions **ARE NOT PERMITTED** without specific written instructions from the Green Acres Program.

☐ HYPOTHETICAL CONDITIONS IDENTIFIED

NOTE: Hypothetical Conditions **ARE NOT PERMITTED** without specific written instructions from the Green Acres Program.

☐ SCOPE OF WORK

The Scope of Work fully describes the work and research executed in the completion of the specific assignment in compliance with USPAP.

☐ DATE OF INSPECTION AND PERSONS IN ATTENDANCE MUST BE INCLUDED

☐ HISTORY OF THE PROPERTY

Previous five (5) years for Green Acres assignments;  
Previous TEN (10) years for UASFLA assignments

☐ REGIONAL/LOCAL/DEMOGRAPHIC/ECONOMIC/MARKET DATA<sup>1</sup>

1. Regional Data
2. County Data
3. Municipal Data
4. Neighborhood Data – development trends/development
5. Subject Block / Lot

*All information is current, relevant, analyzed, and sourced*

☐ SITE DESCRIPTION

Appropriate description of physical characteristics, as per the GA-AR

NOTE: For urban properties, soils maps/descriptions requirement may be waived.

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<sup>1</sup> Regional, County, Municipal, and Neighborhood data is not to be solely cut and paste data from unverified sources such as Wikipedia, Zillow, Citi-Data.com, etc. unless supplemented by credible sources (Census Bureau and other federal, state, county, municipal agencies; realtors/MLS sources, etc.). It must be analyzed with respect to the specific appraisal assignment and subject property.

☐ **IMPROVEMENT DESCRIPTION**

Appropriate description of the improvements, as per the GA-AR

☐ **INTEREST BEING ACQUIRED**

Entire fee acquisition, partial acquisition, or easement (the full description of the property to be acquired and the remainder in detail). The "Before" and "After" method of valuation shall be used in partial acquisitions, except where the Green Acres Appraisal Section and the appraiser have agreed that it is obvious that there are not damages to the remainder, which must be confirmed in writing.

☐ **CURRENT ASSESSMENT AND TAXES/RATE & RATIO STATED AND APPLIED**

☐ **ZONING**

Note: In addition to municipal zoning, were Highlands, Pinelands, and other regulations considered, described, and applied where necessary and required

☐ **HIGHEST & BEST USE AS VACANT APPROPRIATELY RESEARCHED, SUPPORTED, EXPLAINED**

Were the four tests of Highest and Best Use explored. To simply state, "any of the legally permissible uses" is not acceptable for financially feasible or maximally productive where there are multiple permitted uses.

☐ **HIGHEST & BEST USE AS IMPROVED**

Were the four tests of Highest and Best use explored and supported?

**Note:** In cases of a *partial taking*, the appraiser must state the specific Highest and Best Use of the property before the acquisition, as well as the Highest and Best Use of the remainder.

☐ **ALL THREE APPROACHES TO VALUE WERE DEFINED – EXPLANATION FOR UNUSED APPROACHES**

The appraisal shall define all three approaches to value and shall include all applicable approaches to value. If an approach is not considered applicable, did the appraiser provide appropriate explanation.

☐ **COST APPROACH**

Did the appraiser provide specific source of cost data, and/or the actual cost data in the Addenda, and offer an explanation of each type of accrued depreciation?

☐ **SALES COMPARISON APPROACH**

1. Were at least FIVE (5) comparable sales in the report? If not, *an explanation as to why must be provided in the report.*
2. Sales must be verified as per GA-AR.
3. Each comparable sale write-up includes appropriate information/detail as per GA-AR.
4. A grid containing comparable sales indicating categorical adjustments *must* be included.
  - a. The grid *must include* the subject property and its characteristics.
5. The grid *must include* the address of each sale.
6. Is there a narrative explanation for each item of adjustment? *Current* demographic, economic, population, etc. data presented earlier in the report should support many of these adjustments.



☐ **INCOME APPROACH**

1. Were at least FIVE (5) comparable rentals presented in the report? If not, *an explanation as to why must be provided in the report.*
2. The rentals were presented and analyzed in conformance with the GA-AR.
3. A grid, including the subject property must be included along with a narrative explanation for each item of adjustment, in conformance with GA-AR.

☐ **PROJECT IMPACT ON EVALUATION**

The appraiser must disregard any decrease/increase in market value of the subject property prior to the date of valuation caused by the public improvement or project for which the property is to be acquired.

☐ **EXHIBITS AND ADDENDUM HAVE BEEN INCLUDED IN CONFORMANCE WITH GA-AR**

Subject property is clearly identified on maps by virtue of arrow or some other identifying object; typical items required by GA-AR:

1. Tax Map
2. Location Map
3. Comparable Sales/Rental Location Map(s)
4. Wetlands Map & Legend
5. Flood Map & Legend
6. Soils Map & Legend
7. Pertinent section of the zoning map/ordinance
8. Building sketch, if applicable
9. Subject Photographs taken by appraiser at time of assignment
10. Comparable Sales/Rental photographs taken by appraiser
11. Complete Letter of Engagement; written instructions
12. Certified Letter sent to property owners with proof of certification
13. Deed(s), if property transferred within the past 5 years
14. Subject lease, if applicable
15. Any exhibits that are too voluminous to include in the body of the report.
16. Supportive data and source data only as relevant to the subject property. Entire publications that include information not pertinent to the subject or assignment should NOT be included.

Appraiser \_\_\_\_\_

Date \_\_\_\_\_

## **PLUMSTED TOWNSHIP RESOLUTION**

**RESOLUTION 2024-02**

**RESOLUTION OF THE PLUMSTED TOWNSHIP LAND  
USE BOARD GRANTING AND CONFIRMING USE  
VARIANCE RELIEF, NEW EGYPT SPEEDWAY, INC.,  
BLOCK 76, LOTS 83.01, 83.02 AND 82.03**

**WHEREAS**, New Egypt Speedway, Inc., has applied to the Plumsted Township Land Use Board seeking use variance relief and legalization of existing and proposed uses on the property commonly known as Lots 83.01, 82.02 and 82.03 in Block 76 as shown on the official Tax Maps of Plumsted Township; and

**WHEREAS**, in support of this application the applicant submitted the following information:

1. Copies of deeds and easements of the property prepared by United General Title Insurance Company, dated January 4, 2007.
2. Township development application and property map prepared by Charles E. Saladin, Jr., PLS dated January 6, 2004, unsealed.
3. Existing conditions plan compared by D. Geoffrey Brown, PLS, dated January 25, 2022, last revised April 12, 2022.
4. Planning Board Resolution 1980-26.
5. Planning Board Resolution 1996-14.
6. Planning Board Resolution 1997-17.
7. Planning Board Resolution 1999-4; and

**WHEREAS**, subsequent thereto the applicant further submitted by letter dated June 21, 2023 additional items as follows:

8. Existing conditions plan prepared by D. Geoffrey Brown, PE, PLS dated January 5, 2022 last revised May 26, 2023 which includes an existing condition plan, existing building and land use plan and aerial photograph.

DASTI, MURPHY  
McGUICHIN, ULAKY &  
CONNORS

COUNSELLORS AT LAW

620 WEST LACEY ROAD  
FORCED RIVER, N.J. 08721

9. Impervious calculations prepared by D. Geoffrey Brown, PE, PLS dated May 31, 2023.

10. Traffic impact and circulation assessment exhibit prepared by Justin Taylor, PE dated June 15, 2023 and June 19, 2023.

11. A Rider to the application; and

**WHEREAS**, this matter was heard before the Plumsted Township Land Use Board on May 2, 2003 and July 18, 2023 with the applicant has been represented by Jeffrey Chang, Esquire; and

**WHEREAS**, the purpose of the use variance relief in this matter is to legalize certain existing uses and proposed uses of the subject property.

**WHEREAS**, it was the intention that this application and the vote taken on this application will legalize what is currently existing, as modified herein, and to clarify what is permitted to be conducted on site in the future; and

**WHEREAS**, in addition to the documents and plans submitted by the applicant, the Board further had the opportunity to view the April 3, 2023 and May 2, 2023 review letters at the Boards hearing and planning consultants, Environmental Resolutions, Inc., which reports are incorporated herein by reference; and

**WHEREAS**, at the time of the initial hearing of this matter the applicant submitted documentation of the history of the Speedway, and the type of relief the applicant is seeking in order to continue to the operation of a preexisting, nonconforming speedway and to also operate a commercial truck/trailer storage area on the subject property; and

**WHEREAS**, this application and as well as this resolution of approval relates solely to the use variances sought by the applicant and the applicant stipulated there will be applying to the Board in the future for site plan approval; and

DASTI, MURPHY  
McBUCKIN, ULARY &  
CONNORS

COUNSELLORS AT LAW

610 WEST LACEY ROAD  
FORNED RIVER, N.J. 08731

**WHEREAS**, the applicant submitted the testimony of Jeffrey Brown, a professional Engineer in the State of New Jersey who is qualified and accepted by the Board as an expert witness in this matter; and

**WHEREAS**, Mr. Brown described the different locations of parking on the subject property introduced as Exhibit A1 an aerial photograph of the subject property and a highlighted rendering of the existing building and land use plan identified as Exhibit A2; and

**WHEREAS**, Mr. Brown further submitted photographs of existing and proposed signs as Exhibit A3 and described the size and locations thereof; and

**WHEREAS**, the applicant further submitted the testimony of Fred Valshing, who testified as to the current use and operation of the subject property; and

**WHEREAS**, questions were raised from this portion of the hearing as to what materials were on site and the applicant stipulated that a prohibition against hazardous materials will be included in all lease agreements; and

**WHEREAS**, the applicant submitted testimony as to the current use of the subject property, its hours of operation, both on race days and other dates. The applicant further testified as to wastewater usage and the applicant noted and stipulated that at the time of site plan approval the applicant will be required to submit a wastewater management plan from a qualified professional; and

**WHEREAS**, with the respect to the truck parking usage, Mr. Valshing testified as to the normal use thereof and that the average number of parked vehicles on the site is 200 to 400 trailers; and

**WHEREAS**, the applicant further testified that refrigerated units are not permitted on site nor are any generators or air conditioners on the trucks which are parked at this location; and

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CONNORS

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FORKED RIVER, N.J. 08721



**WHEREAS**, based upon the testimony submitted, the Board once again reiterated that the applicant shall be required to provide a site plan since the site has evolved over the years into different uses and to ensure appropriate enforcement of any approvals granted; and

**WHEREAS**, the applicant further submitted the testimony of Allison Coffin, a professional planner of the State of New Jersey who is qualified and accepted by the Board as an expert witness in this matter; and

**WHEREAS**, Ms. Coffin testified as to the requirements of a D1 and D2 variance and that the applicant is seeking permission to continue all of the uses and activities associated with the preexisting race we use while the D2 variance request is to expand a preexisting non-conforming use to the site to include commercial truck contract parking and storage. Ms. Coffin's testimony is that these uses, both individually and combined, have no significant detriment to the zoning plan or the surrounding properties and further testified as to the purposes of the Municipal Land Use Law being advanced as part of this application; and

**WHEREAS**, additional testimony is provided from the public during the initial hearing before the board from Dominick Cuzzo, Robert Aodon and Sloan Theodore Kuckowski.

**WHEREAS**, the property in question is located in the RD-1 Zoning District Municipality and the testimony reveals that it is operated that the raceway since 1956, well predating the Townships Zoning Ordinances; and

**WHEREAS**, the Board agrees with the applicant that the primary use of the property is for the speedway, however other events and uses are accessory thereto but historically have been permitted in their own right; and

**WHEREAS**, as a result, the applicant seeks a D2 variance to expend the preexisting use to accommodate all existing uses and a D1 variance to permit contract truck parking overnight; and

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CONNORS

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**WHEREAS**, with respect to the D2 variance the applicant's planner testified that for more than 60 years the property has been utilized in its current manner and the use and accessory uses proposed are necessary to ensure the preexisting use may continue to operate due to changes over the years; and

**WHEREAS**, with respect to the D1 variance relief, the storage of vehicles, the property has in fact previously accommodated such uses and same is uniquely and ideally located for this use and that such parking is complementary to the primary use of the subject property; and

**WHEREAS**, the applicant is not proposing any new buildings or structures; and

**WHEREAS**, since the applicant is limited to thirty-five (35) events per year, complementary use of parking provides economic justification for the use to continue; and

**WHEREAS**, the Board notes that in the event the racetrack no longer operates, the accessory uses permitted herein would not be permitted and allowed to continue to operate and are only permitted to operate currently as an accessory to the primary use which exists; and

**WHEREAS**, at the time the Board heard this matter for the second time on July 18, 2023, the applicant submitted a new plan dated March 26, 2023 which was identified as Exhibit A5 and identifies the parking areas and proposed uses; and

**WHEREAS**, Mr. Brown further submitted revised impervious coverage calculations on the plan and the proposed location of the storage and commercial parking; and

**WHEREAS**, the applicant further submitted the testimony of Justin Taylor, PE of Dynamic Traffic who's qualified and accepted by the Board as an expert witness with respect to traffic, who gave testimony regarding the amended "Traffic Impact Assessment" previously provided to the Board; and

**DASTI, MURPHY  
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CONKORR**

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WHEREAS, Mr. Taylor further introduced Exhibit A6, a Traffic Circulation Exhibit prepared by his office dated June 6, 2023; and

WHEREAS, Mr. Taylor testified the applicant intends to remove all generators for the lights from the site and replace same with solar lighting which is a condition of this approval.

WHEREAS, based upon the testimony submitted by the applicant, the objector's comments and questions from the Board, the Board determines that a number of conditions would apply to any use variance approval granted herein as follows:

1. The hours of operation shall be limited to 6:00 am to 11:00 pm seven (7) days a week.
2. The applicant shall install and maintain a minimum 80-foot buffer with mounding and trees, on that portion of the property identified as the 7.5 acre parcel.
3. The hours of operation shall be enforced with gates which shall be closed at 11:00 pm and not open before 6:00 am and these time constraints shall be included in any and all leases which the applicant provides to any potential tenants.
4. The applicant shall provide copies of all draft leases with its site plan application and the language of same must be approved by the Board as a condition of this approval.
5. The applicant shall not permit any electrical vehicle storage on the subject property based on its testimony as to potential safety issues resulting from same.
6. The maximum number of vehicles, boats, recreational vehicles, equipment or tractor trailers which shall be permitted on site at any one time shall not exceed 500'.
7. The applicant shall not permit any outdoor storage of any materials of any kind.

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CONYORS

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8. The applicant shall not permit or allow any hazardous materials to be stored on site.
9. The applicant shall ensure that solar power lights are provided with respect to all parking areas.
10. The applicant shall provide security in a 24/7 day a week basis to ensure that the gate is closed at 11:00 pm and opened at 6:00 am.
11. Any approval granted herein for this facility is conditioned upon the applicant obtaining any and all outside agency approvals from those entities which may have just jurisdiction over the subject property including but not limited to the New Jersey Pinelands Commission, the Ocean County Soil Conservation District and/or the State of New Jersey.
12. The applicant shall provide a fully executed use agreement between the applicant and the State of New Jersey which agreement must be provided before the applicant may utilize the subject property as proposed.
13. The applicant shall be required to return to the Board for site plan approval identifying each and all uses, for each specific area of the subject property, and shall provide a traffic plan and circulation plan along with an updated traffic study of comparable uses. Failure of the applicant to obtain said site plan approved within 18 months from the adoption of this resolution shall render all use variance relief null and void.
14. No use of the proposed parking areas shall be utilized for auto repairs or auto sales.
15. No inoperable and or unregistered vehicles shall be permitted or stored on site.
16. The use variance granted authorizes the applicant to utilize State owned property which has a different use category than the rest of the subject property, provided

the outcome applicant obtains with an agreement with State of New Jersey to utilize same.

17. No tanker trucks or tanker trailers or other hazardous materials shall be parked or stored on site.

18. No sales of vehicles except for auction events.

**WHEREAS**, with these conditions the Board was satisfied the applicant has submitted sufficient reasons to grant the relief requested and based upon the prior use of the subject property and continued operations over the years, with including the preexisting nonconforming conditions, the Board is satisfied the relief requested can be granted without substantial detriment to the public good and without any negative impact on the Townships Zoning Plan and neighborhood scheme; and

**WHEREAS**, the Board further finds that the applicant has established and that the site in question is an appropriate location for the uses proposed herein and the applicant has presented sufficient testimony to establish an entitlement to the relief requested pursuant to both the D1 and D2 criteria of the statute.

**NOW, THEREFORE, BE IT RESOLVED** this 18<sup>th</sup> day of July, 2023, that the Applicant's request for use variance relief be in hereby is approved subject to all terms and conditions set forth in the previous resolutions.

**IN SO APPROVING** the Applicant's request for variance relief, the Land Use Board of the Township of Plumsted has made the following findings of fact and conclusions of law and further declares:

**BE IT FURTHER RESOLVED** that this approval is further conditioned upon the following:

1. The Applicant has a proprietary interest in this application.
2. All requisite fees and real estate property taxes have been paid in full to date.



3. The Applicant has complied with all notification requirements of the municipal land use ordinance of the Township of Plumsted.

4. The application is a "complete application" as defined by the municipal land use ordinance of the Township of Plumsted.

5. The application is a substantial compliance with the zone plan and will not unduly impact upon the neighborhood scheme.

6. The Land Use Board adopts the preamble of this Resolution as its findings of facts and has relied upon these findings in the decision rendered by the Board.

7. The Applicant has submitted sufficient reasons to grant the requested relief herein.

8. The receipt by the Applicant of all approvals and compliance with all permit conditions from any Federal, State, County or local regulatory agency having jurisdiction over this application. Upon receipt of such approvals, the Applicant shall provide a copy of any permit or written evidence of approval to the Board and its professional staff. If any agency requires a change in the plans approved by the Board, the Applicant must reapply to the Board for approval of that change.

9. Ocean County Planning Board approval, if required.

10. Township Bureau of Fire Prevention approval, if required.

11. Township Municipal Utility Authority approval, if required.

12. NJDEP CAFRA approval, if required.

13. Submission of additional prints of the plot plan and attachments for distribution, if required.

14. Payment of the required reproduction fee.

15. Payment of the Tax Map Maintenance fee.

16. Publication by the Applicant of a Notice of the Decision.

17. The Applicant shall reimburse the Board for all professional fees extended or expended with regard to this application.

18. The Applicant shall comply with all provisions of the reports of the Board's professional engineer and planner except as modified herein.

19. The Applicant shall comply with all representations made before the Board by its attorney, engineer and other expert witnesses as the Board has specifically relied upon

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those representations in granting the approvals set forth herein. Failure to comply with such representations will render any approvals herein null and void *ab initio*.

20. If required, Applicants shall obtain certification by the Local Soil Conservation District of a plan for soil erosion and sediment control in accordance with N.J.S.A. 4:24-39 et. seq., commonly known as the "Soil Erosion and Sediment Control Act."

21. All materials, methods of construction and details shall be in conformance with the current engineering and building requirements of the Township of Plumsted.

22. Applicants shall resubmit this entire proposal for re-approval should there be any deviation from the terms and conditions of this resolution or the documents submitted as part of this application, all of which are made a part hereof and shall be binding on the Applicant.

23. Prior to the issuance of a construction permit, the Applicants shall furnish the Township Clerk with a cash bond and performance guarantee in an amount to be determined by the Township Engineer.

24. Applicant shall post an inspection fund with the Township Clerk in an amount to be determined by the Township Engineer.

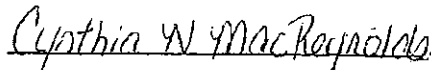
**BE IT FURTHER RESOLVED** that a copy of this Resolution be forwarded to the Applicant, the Building Department and the Township Clerk by the Land Use Board Secretary.

**BE IT FURTHER RESOLVED** that notification of this favorable Resolution be published in an official newspaper of Plumsted Township by Applicant within ten (10) days of its passage.

  
DOUGLAS HALLOCK, Chairman

#### CERTIFICATION

I certify that the foregoing Resolution was duly adopted by the Plumsted Township Land Use Board at a meeting held on July 18<sup>th</sup>, 2023, and thereafter, memorialized by a vote of the Plumsted Township Land Use Board at a meeting held on December 5<sup>th</sup>, 2023, a quorum being present and voting in the majority.



**APPRAISERS QUALIFICATIONS, LICENSES  
AND LIST OF CLIENTS**

## QUALIFICATIONS OF APPRAISER AND CONSULTANT

LAWRENCE V. MELAMED, C.T.A.  
PRESIDENT

### EDUCATION

Bachelor of Science Degree, Minor in Marketing, Rider College  
Real Property Appraisal I and II  
Bureau of Government Research, Rutgers University  
Property Tax Administration I  
Bureau of Government Research, Rutgers University  
Principles of Real Estate I  
Certified State of New Jersey Salesman Course, Rider College  
The Appraisal of Real Estate  
American Institute of Real Estate Appraisers  
Course 1A and Course 1B  
Philadelphia, Pennsylvania  
Narrative Report Writing Seminar, Trenton, New Jersey  
Employee Relocation Council Seminar  
July 1991, Philadelphia, Pennsylvania  
  
Section 8 Rent Comparability Study Seminar  
(Note: This is the only appraisal course in the Country that instructs:  
Appraisers, Government Staff and Owners on how to complete  
a Rent Comparability Study For Section 8 Contract Renewal)

### BUSINESS EXPERIENCE

Ronald A. Curini Appraisal Company, Inc.  
Appraiser, Consultant and Principal - 1974 to Present  
  
Appraiser for major real estate firm in Trenton  
[February, 1969 - January, 1974]  
  
Project Supervisor, Capital City Valuation Company  
Supervised Revaluations of Bethlehem and Franklin Townships, Hunterdon County  
  
Certified Tax Assessor, State of New Jersey  
Kingwood Township, Hunterdon County  
[March, 1978 - June, 1992]  
  
Hopewell Borough, Mercer County  
[June, 1976 - June, 1978]  
  
In the Real Estate Appraisal Profession since 1969

**PROFESSIONAL AFFILIATIONS AND ACTIVITIES**

Appraisal Institute  
Central Jersey Chapter  
Licensed Real Estate Appraiser  
State of New Jersey  
[November, 1991]

State of New Jersey  
Tax Assessor Association

**EXPERT TESTIMONY**

Federal Bankruptcy Court - State of New Jersey  
New Jersey Tax Court, New Jersey Superior Court  
Burlington, Mercer, Hunterdon and Somerset County Courts  
[Matrimonial Matters and Equitable Distribution]

Various Zoning Boards of Adjustment in Mercer County



THIS DOCUMENT IS PRINTED ON WATERMARKED PAPER, WITH A MULTI-COLORED  
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State Of New Jersey  
New Jersey Office of the Attorney General  
Division of Consumer Affairs

THIS IS TO CERTIFY THAT THE  
Real Estate Appraisers Board

HAS CERTIFIED

LAWRENCE V. MELAMED  
Curini Appraisal Co, Inc  
1540 Kuser Road  
Suite A-7  
Hamilton NJ 08619

FOR PRACTICE IN NEW JERSEY AS A(N): Cert Residential Appraiser

12/14/2023 TO 12/31/2025  
VALID



Signature of Licensee/Registrant/Certificate Holder

42RC00102400

LICENSE/REGISTRATION/CERTIFICATION #



ACTING DIRECTOR

## QUALIFICATIONS OF APPRAISER AND CONSULTANT

**ROBERT BLAIR STIEFBOLD**  
**PRINICIPAL**

### EDUCATION

Preparing A Uniform Residential Appraisal Report  
American School of Business  
Appraisal Principles, Rutgers University  
Appraisal Institute  
Appraisal Procedures, Rutgers University  
Appraisal Institute  
Basic Income Capitalization, Rutgers University  
Appraisal Institute  
General Applications, Rutgers University  
Appraisal Institute  
Uniform Standards of Professional Appraisal Practices (Every Two Years)

### SEMINARS

Introduction to FHA Appraising, Professional Guide to Uniform Residential Appraisal Report, Green Buildings, Mold, What Does Real Estate Valuation and Building Codes Have in Common, Marshall & Swift Residential and Commercial Seminar, Uniform Appraisal Standards for Federal Land, HUD Single Family Housing Policy Handbook 4000.1 Appraisal Overview, Introduction to Litigation Valuation, Appraising the Appraisal: Appraisal Review- General, Property Assessment in New Jersey

### TESTIMONY

Mercer County Tax Court, Monmouth County Tax Court, Ocean County Tax Court, Atlantic County Tax Court, Superior Court of New Jersey, Chancery Division: Family Part, Somerset County, New Jersey, United States Bankruptcy Court Eastern District of Pennsylvania, Philadelphia, Pennsylvania

### BUSINESS EXPERIENCE

Ronald A. Curini Appraisal Company, Inc.  
Principal  
Appraiser, Consultant - 1998 to Present

Staff Appraiser for Lexington Appraisal Co., Hamilton, N.J.  
[June, 1996 - March, 1998]

Senior Vice President, Choice Financial Services, L.L.C.  
Commercial Mortgage Brokerage Company  
[March, 1998 - June, 2002]

QUALIFICATIONS OF APPRAISER AND CONSULTANT (CONTINUED)  
ROBERT BLAIR STIEFBOLD

PROFESSIONAL AFFILIATIONS AND ACTIVITIES

Certified General Real Estate Appraiser  
State of New Jersey Lic. #42RG00219100  
Associate Member Appraisal Institute  
Licensed Realtor State of New Jersey Since February 1992  
FHA Approved Appraiser  
Member ERC  
Approved Appraiser NJFHMA

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BACKGROUND AND MULTIPLE SECURITY FEATURES. PLEASE VERIFY AUTHENTICITY.

**State Of New Jersey**  
**New Jersey Office of the Attorney General**  
**Division of Consumer Affairs**

THIS IS TO CERTIFY THAT THE  
**Real Estate Appraisers Board**

HAS CERTIFIED

Robert B. Stiefbold  
Ronald A. Curini Appraisal Co  
1540 Kuser Road  
Suite A-7  
Hamilton NJ 08619

FOR PRACTICE IN NEW JERSEY AS A(N): Certified General Appraiser

12/14/2023 TO 12/31/2025  
VALID

42RG00219100  
LICENSE/REGISTRATION/CERTIFICATION #

  
Signature of Licensee/Registrant/Certificate Holder

  
ACTING DIRECTOR

## APPRAISAL CLIENTS

### MUNICIPALITIES/GOVERNMENTAL AGENCIES/ BOARDS OF EDUCATION

Allentown Borough  
 East Amwell Township  
 Atlantic County  
 Army Corps of Engineers  
 Berkeley Heights Township  
 Bordentown Township  
 Burlington County Bd. of Freeholders  
 East Brunswick Township  
 Egg Harbor Township  
 Eastampton Township  
 City of Burlington  
 Cumberland County  
 Delaware-Raritan Greenway  
 Dept. of Interior-National Park Service  
 East Windsor Municipal Utilities Authority  
 Ewing Township  
 F.A.A. - Atlantic City  
 Florence Township  
 Friends of Hopewell Valley Open Space  
 Friends of West Amwell Open Space  
 Friends of West Windsor Open Space  
 Galloway Township  
 Galloway Township Public Schools  
 General Service Administration  
 Gettysburg National Park  
 Gloucester County Improvement's  
 Authority  
 Hamilton Township  
 Hightstown Borough  
 Hopewell Borough  
 Hunterdon County Board of Freeholders  
 Hunterdon Land Trust Alliance  
 Lacey Township  
 Lambertville City  
 Lawrence Township  
 Lawrence Township Board of Education  
 Logan Township  
 Manalapan Township  
 Mercer County  
 Mercer County Division of  
 Economic Development  
 Mercer County Improvement Authority  
 Middlesex County Board of Freeholders  
 M.E. Stone Township  
 Monmouth County Development Board  
 Preservation Program  
 Natural Lands Trust  
 The Nature Conservancy  
 New Jersey Department of Agriculture

New Jersey Department of Education  
 New Jersey Dept. of Environmental Protection  
 (Green Acres)  
 New Jersey Department of Transportation  
 New Jersey Department of the Treasury  
 New Jersey Education Association  
 New Jersey Housing Finance Agency  
 New Jersey School Construction Corporation  
 New Jersey Transit  
 New Jersey Turnpike Authority  
 North Brunswick Township  
 Pemberton Township  
 Plainsboro Township  
 Princeton Township  
 Readington Township  
 SADC - Department of Agriculture  
 City of Trenton  
 City of Trenton Department of Housing  
 U. S. Internal Revenue Service  
 Washington Township, Gloucester County  
 Washington Township, Mercer County  
 West Amwell Township  
 West Windsor Township

### CORPORATIONS

Congoleum Corporation  
 John Deere Industrial Equipment Company  
 DeLoitte & Touche, Inc.  
 The Drug House  
 DuPont  
 Educational Testing Service  
 Exxon/Mobil  
 General Motors Corporation  
 General Tire & Rubber Company  
 OMAC Corporation  
 Goebel of North America  
 Grounds for Sculpture  
 Harley Davidson, Inc.  
 K. Hovnanian Co., of New Jersey, Inc.  
 I.B.M.  
 Jiffy Lube  
 Lackland and Lackland Mini Warehouse  
 Lovero Industrial Complex  
 Mercer County Airport Complex  
 Midland Ross Corporation  
 National Distillers & Chemical Corporation  
 Occidental Petroleum Corporation  
 Fort Elizabeth Terminals/Warehouses



## APPRAISAL CLIENTS

### CORPORATIONS (Continued)

Princeton Industrial Properties  
Princeton Microfilm Properties  
Riegel Printing  
Ritchie & Page Distributing Company  
Roebing Complex-Chambersburg Mall  
Silvi Concrete  
South Gold Industrial Park  
Synco Machine Company  
Toll Brothers  
Trap Rock Industries  
Trenton Box Manufacturing Company  
United Parcel Service  
Xerox Corporation

### RELOCATION COMPANIES

Americorp Relocation  
Argonaut Realty  
Associates Relocation  
Carter-Wallace, Inc.  
Challas, LLC  
Chase Home Mortgage  
Coldwell Banker Relocation  
Credit Lenders Appraisal Service  
E. I. DuPont  
Executive Relocation  
LSI Relocation Solutions  
The MI Group  
McMaster Carr Corporation  
P. H. H. Homequity  
Proctor & Gamble  
Prudential Relocation Management  
Relocation Solutions  
Relocation Resources  
Remax International Relocation Service  
Weichert Relocation  
Worldwide Relocation Management

### SHOPPING CENTERS

Briarwood  
Buckley Plaza  
Clover, Hamilton Township  
Continental Resources Corporation  
Dover Park Plaza  
Hamilton Associates  
Hamilton Market Place  
Hamilton Plaza  
Home Fashion Center  
Independence Mall  
K Mart Plaza  
Lord & Taylor  
R. H. Macy & Company  
J. C. Penny & Company

Princeton Forrestal Village  
Princeton Shopping Center  
Quakerbridge Mall  
Suburban Square

#### **BANKS**

Bank of New York  
First Choice Bank  
Grand Bank  
Hopewell Valley Community Bank  
Mellon Bank  
New Jersey Manufacturers Bank  
Parke Bank  
P.N.C. Bank  
Roebling Bank  
Roma Bank  
Sovereign Bank  
Roma Bank  
Sovereign Bank  
Third Federal Bank  
Wachovia Bank  
William Penn Bank

#### **APARTMENT COMPLEXES, TOWNHOUSES & CONDOS**

Barclay Village Apartments  
Brookwood Gardens  
Cambridge Hall Condominiums  
Carteret Arms Corporation  
Chestnut Ridge Apartments (East Orange)  
Chestnut Willow  
Crestwood Square Apartments  
Deerfield Apartments  
Delaware Heights Apartments  
Eastgate Apartments  
Essex Plaza I, II (Jersey City)  
George Apartments  
Alvin E. Gershon Apartments  
Edward Gray Apartments (Irvington)  
Hampton Arms Apartments  
Harrison Arms (East Orange)  
Hibernia Apartments (Lambertville)  
Highgate Apartments  
Klockner Woods Apartments  
Lawrence Plaza  
Miry Run Apartments  
Northgate Apartments  
Parkside Court Apartments  
Pebble Creek  
Pine Crest Village Apartments  
Plaza Park Apartments  
Princeton Arms  
Sunnybrae Associates, Ltd.

## APPRAISAL CLIENTS

### HOTELS AND MOTELS

Best Western Motel  
Comfort Inn  
Days Inn  
Embassy Suites  
Marriott Corporation

### RESTAURANTS AND FAST FOOD FRANCHISES

Amici Milano  
Angeloni's Cedar Gardens  
Boston Market  
Burger King Corporation  
Diamonds Riverside Restaurant  
Freddies Tavern  
Fezziwigs Restaurant  
Giovì's Restaurant  
I.H.O.P.  
K.F.C.  
La Piazza Restaurant  
La Villa Ristorante  
McDonald's  
Pauli's Anna Ross  
Pizza Hut  
Scoozi Italian Grill & Bar  
Stage Depot  
Taco Bell  
Tessara's Restaurant

### MISCELLANEOUS

Georgetown University  
Hamilton YMCA  
Mercer County Community College  
Mercer County Racquetball Club  
New Jersey Conference Seventh Day Adventists  
Princeton Nursing Home  
Project Freedom  
Quakerbridge Office Complex  
River View Executive Park  
Robert Wood Johnson Hospital at Hamilton  
Sovereign Bank Arena  
St. Gregory the Great Church  
Waterfront Park  
Washington Town Center