

**PINEHURST ROAD (REAR)
BLOCK 76, LOTS 85 & 95
PLUMSTED TOWNSHIP
OCEAN COUNTY**

REAL PROPERTY APPRAISAL OF A FEE SIMPLE INTEREST

**PROPERTY OWNERSHIP:
NEW EGYPT SPEEDWAY, INC.**

PROPERTY LOCATION:

**PINEHURST ROAD (REAR)
BLOCK 76, LOTS 85 & 95
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

Property Owner:

New Egypt Speedway, Inc.

Identification of Subject Property:

Block 76, Lots 85 and 95
Plumsted Township
Ocean County, New Jersey

Total Acreage:

Block 76, Lot 85 – 12.68 Acres
(Vacant Land)
Block 76, Lot 95 – 7.88 Acres
(Vacant Land)

Acreage Being Acquired:

20.56 Acres

Effective Date:

March 15, 2024

Report Date:

April 24, 2024

Appraisers:

R. Blair Stiefbold
N.J. License #42RG00219100
609-586-3500 (Ext. 107)
609-586-3504 (Fax)
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

April 30, 2024

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

Re: Pinehurst Road (Rear)
Block 76, Lots 85 and 95
Plumsted Township
Ocean County, New Jersey

Dear Mr. Vahlsing,

Pursuant to your request for an appraisal of the Market Value of Block 76, Lots 85 and 95, we have personally inspected the parcels and investigated the conditions, which, in our opinion, were necessary to estimate their individual Market Values.

The purpose of this appraisal is to Estimate the Market Value of the Fee Simple Interest of each of the above captioned lots.

We have come to the conclusion that the Market Value of the Fee Simple Interest of Block 76, Lot 85 of the Plumsted Township Tax Map as of March 15, 2024 is:

TWENTY-EIGHT THOUSAND DOLLARS
(\$28,000)

Mr. Fred Vahlsing, Jr.

April 30, 2024

We have come to the conclusion that the Market Value of the Fee Simple Interest of Block 76, Lot 95 of the Plumsted Township Tax Map as of March 15, 2024 is:

SEVENTEEN THOUSAND DOLLARS
(\$17,000)

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 the (2) properties are that each of these landlocked properties infill lands that surround them that are owned by the State of New Jersey Department of Environmental Protection.

The weakness of these (2) properties are that they are both landlocked and have no development potential since they are landlocked.

“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, LOT 85
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.

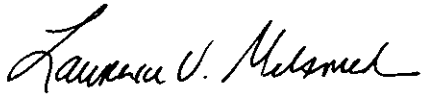
It is the opinion of R. Blair Stiefbold and Lawrence V. Melamed that the indicated Market Value of the Fee Simple Interest, as of March 15, 2024 is as follows:

Block 76, Lot 85

**TWENTY-EIGHT THOUSAND DOLLARS
(\$28,000)**

**TWO THOUSAND TWO HUNDRED DOLLARS, PER ACRE
(\$2,200)**

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

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, LOT 95
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, Lot 95

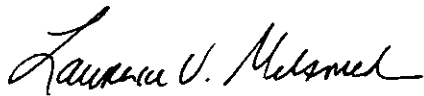
SEVENTEEN THOUSAND DOLLARS

(\$17,000)

TWO THOUSAND TWO HUNDRED DOLLARS, PER ACRE

(\$2,200)

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, Lot 85
Plumsted Township

OWNERSHIP:

New Egypt Speedway, Inc.
849 Route 539
New Egypt, New Jersey 08533

PROPERTY TYPE:

Landlocked Vacant Land

LAND SIZE:

12.68 Acres (Tax Map)

ZONING:

FA (Forest Area)
(3.25 Acre Minimum Lot Size for a
Single Family Detached Dwelling)

IMPROVEMENT SIZE:

None

HIGHEST AND BEST USE:

To be Merged with Other Lands Owned by
the State of New Jersey Department of
Environmental Protection.

INDICATED VALUE VIA

SALES COMPARISON APPROACH: \$28,000

SUMMARY OF SALIENT FACTS

**PROPERTY IDENTIFICATION
AND LOCATION:**

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

TAX MAP REFERENCE:

Block 76, Lot 95
Plumsted Township

OWNERSHIP:

New Egypt Speedway, Inc.
849 Route 539
New Egypt, New Jersey 08533

PROPERTY TYPE:

Landlocked Vacant Land

LAND SIZE:

7.88 Acres (Tax Map)

ZONING:

FA (Forest Area)
(3.25 Acre Minimum Lot Size for a
Single Family Detached Dwelling)

IMPROVEMENT SIZE:

None

HIGHEST AND BEST USE:

To be Merged with Other Lands Owned by
the State of New Jersey Department of
Environmental Protection.

INDICATED VALUE VIA

SALES COMPARISON APPROACH: \$17,000

SUBJECT PHOTOGRAPHS



Block 76, Lot 85



Block 76, Lot 85

SUBJECT PHOTOGRAPHS



Block 76, Lot 85



Block 76, Lot 95

SUBJECT PHOTOGRAPHS

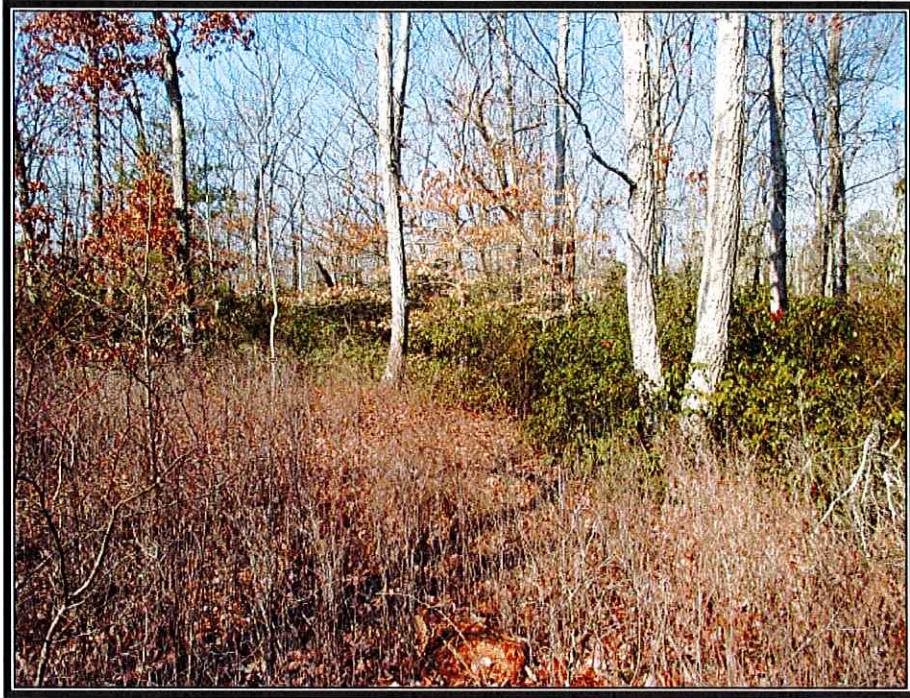


Block 76, Lot 95



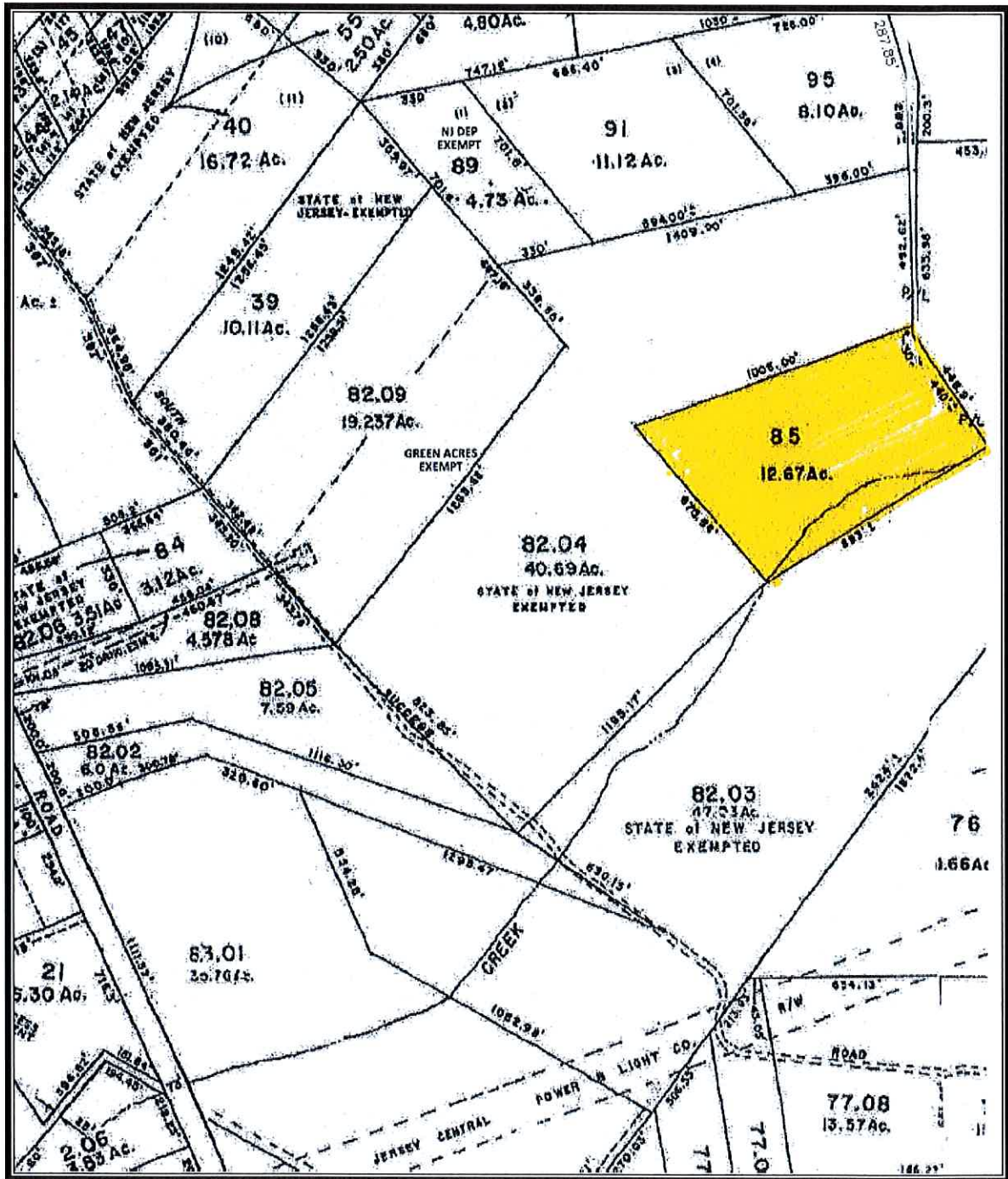
Block 76, Lot 95

SUBJECT PHOTOGRAPHS



Block 76, Lot 95

TAX MAP
(Block 76, Lot 85)



TAX MAP (Block 76, Lot 95)

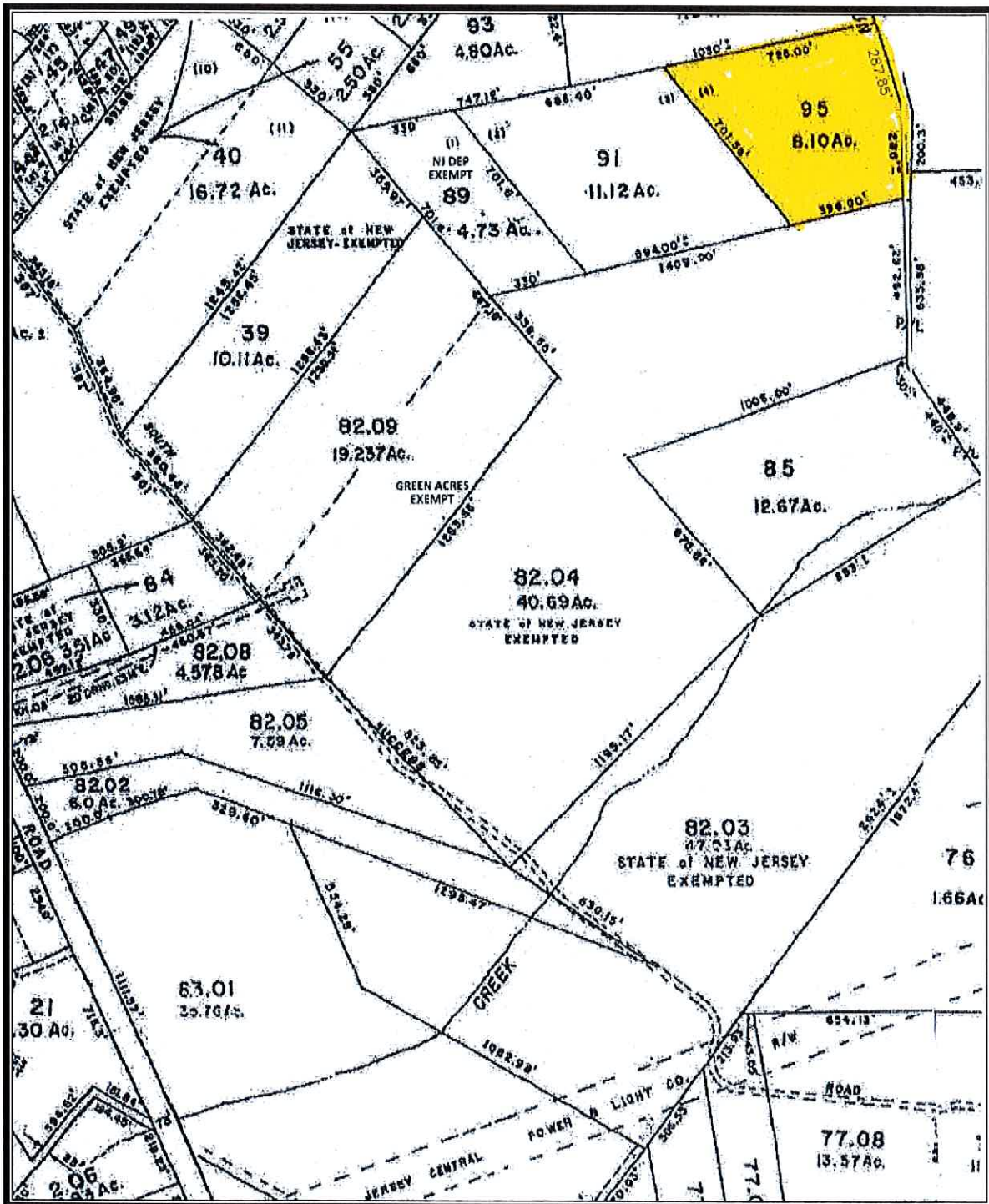


TABLE OF CONTENTS

	Page(s)
PART I – SUMMARY	
Title Page	
Letter of Transmittal	i-ii
Certificates of Appraisers	iii-vi
Summary of Salient Facts	vii-viii
Subject Photographs/Tax Maps	ix-xiv
Table of Contents	xv
 PART II - GENERAL INFORMATION	
Purpose of the Appraisal/Tax Map	1-2
Scope of Work	3-4
Highest and Best Use/Property Rights Appraised	5
Hypothetical Conditions and Extraordinary Assumptions	6
Definitions	7
General Assumptions and Limiting Conditions	8-11
 PART III – DOCUMENTATION OF PROPERTY INSPECTION	
	12
 PART IV – PROPERTY DESCRIPTION	
	13
Sales History	14-18
Ocean County Data/Plumsted Township Data	19-22
Neighborhood Data/Trends of Value	23
Narrative Description of the Property	24-44
Interest Being Acquired	45
Tax Assessment Information	46
Zoning	47-51
 PART V – PROPERTY VALUATION	
	52
Highest and Best Use	53-55
 PART VI – APPRAISAL PROCESS/DOCUMENTATION	
	56
Appraisal Process	57-58
Sales Comparison Approach (Lot 85)	59-130
Correlation of Market Data	131
Sales Comparison Approach (Lot 95)	132-134
Correlation of Market Data	135
 PART VII – ADDENDA	
	136
Property Owner Letter	137-138
Certified Mail Return Receipt	139
Appraisal Checklist/Pre-Appraisal Fact Sheet	140-147
Appraisers Qualifications, Licenses and Appraisal Clients	148-158

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 the two lots that are owned by New Egypt Speedway, Inc., and described as Block 76, Lots 85 and 95 on the Plumsted Township, Ocean County, New Jersey Tax Map. Each lot will be valued separately in the report as per instructions.

INTENDED USE / INTENDED USERS

The intended use of the appraisal is to establish a Market Value of two landlocked parcels that are to be exchanged for a parcel of land to be added to 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.

Comments: These (2) lots, along with the rear portion of Block 76, Lot 82.02, will be donated to the State of New Jersey in exchange for a portion of Block 76, Lot 82.03.

On the following tax map, the land to be given to the New Egypt Speedway is highlighted in pink and the land to be given to the State of New Jersey is highlighted in green.

Note: This appraisal only deals with Block 76, Lots 85 and 95.

The map displays the following land tracts and their details:

- Tract 87:** 7.94 Ac.
- Tract 93:** 4.80 Ac.
- Tract 95:** 8.10 Ac.
- Tract 91:** 11.12 Ac.
- Tract 89:** 4.73 Ac. (NJ DEP EXEMPT)
- Tract 82.09:** 19.237 Ac. (GREEN ACRES EXEMPT)
- Tract 82.04:** 40.69 Ac. (STATE OF NEW JERSEY EXEMPT)
- Tract 82.03:** 17.23 Ac. (STATE OF NEW JERSEY EXEMPT)
- Tract 85:** 12.67 Ac.
- Tract 63:** 30 Ac. (NJ DEP EXEMPT)
- Tract 76:** 61.66 Ac. (S)

Other labels on the map include "STATE OF NEW JERSEY EXEMPT", "GREEN ACRES EXEMPT", "NJ DEP EXEMPT", "CREEK", and "P/L". The map also shows various boundary lines and measurements in feet and inches.

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 properties are identified.**

The subject properties are identified as Block 76, Lots 85 and 95 on the Plumsted Township, Ocean County, New Jersey Tax Map. These are two landlocked parcels that are surrounded by the State of New Jersey Department of Environmental Protection.

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

A certified letter, return receipt requested was sent to Fred Vahlsing, Jr., President of New Egypt Speedway to set up an appointment to inspect the sites. A meeting was set up for March 15, 2024. Mr. Melamed and Mr. Stiefbold met with him on that day. Photographs included in the report were taken on that day.

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

The subject properties are located in the FA (Forest Area) zone of Plumsted Township. The minimum lot size is 3.25 acres. Permitted uses include single family residential dwellings and their customary accessory uses. The properties are both landlocked.

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

The Market Value Estimate found in this appraisal report is based upon an analysis of landlocked land on lands with limited functional utility.

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.

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.

At the request of the client, we were asked to provide separate values for each lot. There are no Hypothetical Conditions.

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 Fred Vahlsing, Jr., President of New Egypt Speedway, to set up an appointment. Mr. Vahlsing called the appraisal company and set up a meeting for March 15, 2024 to inspect the site. Mr. Melamed and Mr. Stiefbold met with him at the site. All three of them walked the subject properties. 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 properties are located to the rear of the New Egypt Speedway and are surrounded by lands owned by the New Jersey Department of Environmental Protection – State of New Jersey.

Sales History

Block 76, Lot 95

Deed Date: July 31, 2020; Deed Book: 18002; Page: 1882
Grantor: William H. and Avery Tantom
Grantee: New Egypt Speedway
Consideration: \$10,000
Verification: Fred Vahlsing, Jr., (Owner of New Egypt Speedway)
Lot Size: 7.88± Acres
Sale Reflects: \$1,269 per Acre

Block 76, Lot 95

Deed Date: October 29, 2019; Deed Book: 18002; Page: 1882
Grantor: William H. Tantom, and Arthur E. Avery, Jr.
Grantee: New Egypt Speedway, Inc.
Consideration: \$28,000
Verification: Fred Vahlsing, Jr., (Grantee)
Lot Size: 12.67± Acres
Sale Reflects: \$2,209 per Acre

These properties were acquired by the owner of the New Egypt Speedway for future use.

As of the date of the appraisal, these parcels are the subject of this appraisal as part of a land swap with the New Jersey Department of Environmental Protection.

Copies of the Deeds follow.

COUNTY OF OCEAN
CONSIDERATION 10,000.00
REALTY TRANSFER FEE 40.00
DATE 9-11-20 BY KUB

Prepared by: 

Jonas Singer, Esquire

DEED

This Deed is made on July 31st, 2020 and delivered on August 4, 2020

Between: **WILLIAM H. TANTUM and ARTHUR E. AVERY, JR.**, whose address is 18 Main Street, Cream Ridge, New Jersey 08514, referred to as the Grantor,

And: **NEW EGYPT TRACEWAY, INC.**, whose address is 849 Route 539, New Egypt, New Jersey 08533, referred to as the Grantee,

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

Transfer of Ownership. The Grantor grants and conveys (transfers ownership of) the property described below to the Grantee. This transfer is made for the sum of TEN THOUSAND and NO/100 DOLLARS (\$10,000.00). The Grantor acknowledges receipt of this money.

Tax Map Reference. (N.J.S.A. 46:15-1.1)

MUNICIPALITY OF: TOWNSHIP OF PLUMSTED

Block 76 Lot 95

Street Address: Pinehurst Road Rear, New Egypt, New Jersey 08533

Property. The property consists of the land and all the buildings and structures on the land in the Township of Plumsted, County of Ocean, and State of New Jersey. The legal description is as shown on attached Schedule A annexed hereto and made a part hereof.

BEING intended to be the same lands and premises conveyed to William H. Tantum and Arthur E. Avery, Jr., by Deed from Wilhelmina Van Hise dated April 24, 1991, and recorded in the Ocean County Clerk's Office on May 1, 1991, in Deed Book 4901, Page 48.

LEGAL DESCRIPTION

All that certain Lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Township of Plumsted, County of Ocean, State of New Jersey:

BEGINNING at a stake in the Raccoon Run Corner to Lot 27-11
125 5 87
(1) South seventy seven degrees West, Ninety chain and Eighteen
links to a stone corner to Lots No. 21, 15 & 16 (2) South forty degrees
East ten chains and twenty four links to a stone corner to Lot 10-1
to James Grant, New E.V. 290110 (3) North sixty five degrees East
thirteen chains and twenty links to the rail thence (4) on the run
the several courses thereof to the Beginning
CONTAINING twelve acres and six hundred and thirty one square feet of an acre of
land be the same more or less.

Tax Lot: 85 Block: 76 Tax Map of the Township of Plumsted, County of Ocean, State of New Jersey . NOTE:
Lot and Block shown for informational purposes only.

NOTE FOR INFORMATION ONLY: Mailing Address is Pinehurst Rd Rear, New Egypt, NJ 08533 .

PREPARED BY:
MARK WILLIAMS

DEED

THIS DEED IS MADE ON OCTOBER 28, 2019

and delivered on November 6, 2019

BETWEEN

Karen Redling, Substituted Administratrix
of the Estate of Walter Liedtka, Deceased,
1025 Sorrento Drive
San Diego, California 92107,

whose address is:

referred to as the GRANTOR,

AND

New Egypt Raceway, Inc.

whose address is

849 Route 539
New Egypt, New Jersey 08533,

referred to as the GRANTEE.

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

Transfer of Ownership. The Grantor grants and conveys (transfers ownership of) the Property described below to the Grantee. This transfer is made for the sum of **Twenty-Eight Thousand Dollars (\$28,000.00)**, as defined by N.J.S.A. 46:15-5 et seq.

The Grantor acknowledges receipt of this money.

Tax Map Reference (N.J.S.A. 46:15-2.1)
Municipality of the Township of Plumsted
Block No. 76, Lot No. 85

Property. All that certain Lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Township of Plumsted, County of Ocean and State of New Jersey.

BEGINNING at a stake in the Bordens Run Corner to Lot No. 21 (1) South seventy-seven degrees West, Nineteen chains and Eighteen links to a stone corner to Lots No. 21, 15 & 16 (2) South forty degrees East, Ten chains and Twenty-four links to a stone corner to 1st sold to James Grant, now C.W. Foulks (3) North sixty-five degrees East, Thirteen chains and Twenty links to the run thence (4) up the run the several courses thereof to the Beginning.

CONTAINING twelve acres and sixty-seven hundredths of an acre of land be the same more or less.

NOTE FOR INFORMATION ONLY: Mailing Address is Pinehurst Road Rear, New Egypt, New Jersey 08533.

COUNTY OF OCEAN
REGISTRATION 28,000
TRANSFER FEE 112
BY [Signature]

LEGAL DESCRIPTION

All that certain Lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Township of Plumsted, County of Ocean, State of New Jersey:

Being the same property the said Elsworth Oakerson purchased of William Quicksill, Administrator of Samuel Oakerson, deceased, by deed bearing date January 29, 1892, and intended to be recorded and is better and bounded as follows: Beginning at a stake in the North line of the tract of land which was conveyed to Samuel Oakerson by Gilbert S. Lowrie and wife by Deed dated September 10, 1857. Said stake is at the North East corner of Lot No. 3 sold by said Administrator to John T. Woodward and runs, thence at the needle pointed November 30, 1891, 1st, North Seventy nine degrees thirty minutes East Eleven chains to a stake in the middle of the channel in Gordon Run Swamp, thence 2nd, Southwardly along the middle of said Channel the various courses thereof to a stake corner to land of Jacob G. Fowler, thence 3rd, South Seventy Nine degrees and thirty minutes West Six chains to a stake corner to Lot No. 3 by which it runs 4th North thirty Seven degrees and thirty minutes West Ten chains and Sixty Three links to the place of Beginning containing eight Acres and ten hundredths of an acre of land be the same more or less and is designated on the map thereof made for said Administrator as Lot No. 4.

Tax Lot: 95 Block: 76 Tax Map of the Township of Plumsted, County of Ocean, State of New Jersey .
NOTE: Lot and Block shown for informational purposes only.

NOTE FOR INFORMATION ONLY: Mailing Address is Pinehurst Rd Rear, New Egypt, NJ 08533 .

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Old Republic National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

NEW JERSEY LAND TITLE
INSURANCE RATING BUREAU

MO-28517

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 Adventure, 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 m²) 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 4th Congressional District and is part of New Jersey's 12th Legislative District. New Jersey's 4th Congressional District is represented by Chris Smite 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 12th 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 consists of (2) non-contiguous landlocked parcels located to the rear of the New Egypt Speedway. The (4) streets that form the boundary of where these lots are situated on are:

- 1.) Route 539 (Pinehurst Road);
- 2.) East Colliers Mill Road;
- 3.) Hawkin Road (Prosperstown-Colliers Mill Road) and
- 4.) Route 528 (Lakewood-Veterans Road).

Most of the land within these (4) streets are owned by the State of New Jersey or the Department of Environmental Protection. The appraisers will describe each parcel. These parcel numbers correspond to the Compensation Parcel outlined in the December 12, 2023 memo to Mary Monteschio (Project Manager) from Anine Rusecky (Review Appraiser).

Parcel No. 1 (Block 76, Lot 85 – Plumsted Township)

This rectangular shaped parcel measures 446.8' x 1,008' x 883' x 876.9' and contains 12.67± acres according to the Plumsted Township Tax Map. The site has no access on a public street and has a small creek bisecting the southern section of the site. The site is basically wooded and brush covered. There are no utilities to the site. Note: Electricity and telephone are in the immediate area, but not at the site. Water and sewer are provided by on-site wells and septic systems.

NARRATIVE DESCRIPTION OF THE PROPERTY (continued)

On the following page, there are (3) views of Block 76, Lot 85.

Figure No. 1 (Aerial Map) Shows that the parcel is basically 100% wooded;

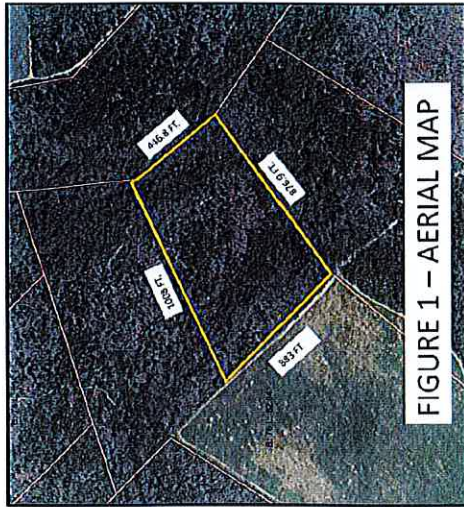
Figure No. 2 (Surface Water Map) Shows 1,057 Linear Feet of FWT-NT streams (tributaries to Bordens Mill Branch). Anticipated 50 feet of riparian buffer on western tributary (36,100 square feet) and on eastern boundary (26,700 square feet). These riparian buffers not shown on Figure No. 2, but would extend parallel from top of bank.

Tideland claims – none.

Figure No. 3 (Freshwater Wetlands) (5.74 acres or 45.3%) plus 2.38 acres of transition area.

Figure No. 4 (Flood Map) Shows the parcel is located in Zone A (FIRM Flood Insurance Rate Map) Ocean County, New Jersey – Map No. 34029C0130F, dated 9/29/2006.

Coastal Wetlands – none.

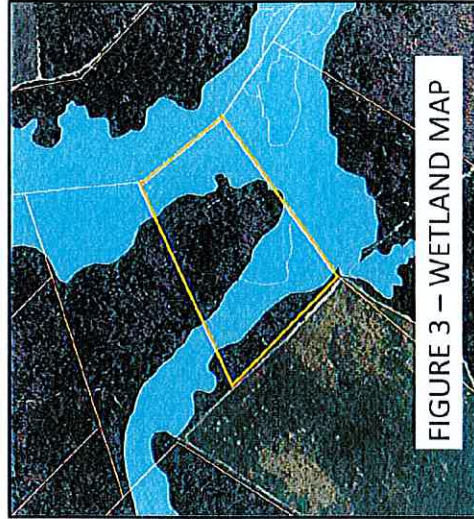
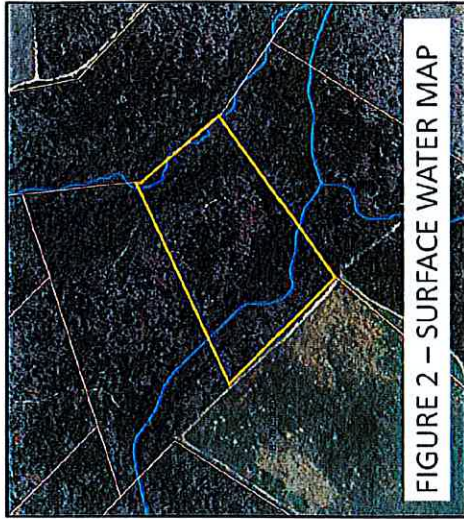


PROJECT NAME AND LOCATION: Block 76, Lot 85.
BLOCK AND LOT AND MUNICIPALITY: Block 76, Lot 85.
CURRENT OWNER: New Egypt Raceway, Inc., 849 Route 539, New Egypt, NJ.
AREA GIVEN IN ACREAGE: 12.67 acres.
LOT PERIMETER DIMENSIONS: Dimensioned on Figure 1.
IMPROVEMENTS: None.
ACQUISITION AREA: 12.67 acres.
HIGHLANDS: Not Applicable.
PURCHASE: Donation.
EASEMENTS ETC.: None.
STREAMS: Delineated on Figure 2. 1,057 linear feet of RW2-N/T Streams (tributaries to Borden's Mill Branch). Anticipated 50-foot of riparian buffer on western tributary (36,100 square feet) and on eastern tributary (26,700). 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 34029C0130r, September 29, 2006).
COASTAL WETLANDS: None.
FRESHWATER WETLANDS: Delineated on Figure 3. 5.74 acres (shown in blue) Plus 2.38 acres of transition areas (50-foot), not shown on Figure 3).



NORTH 1,000 FEET

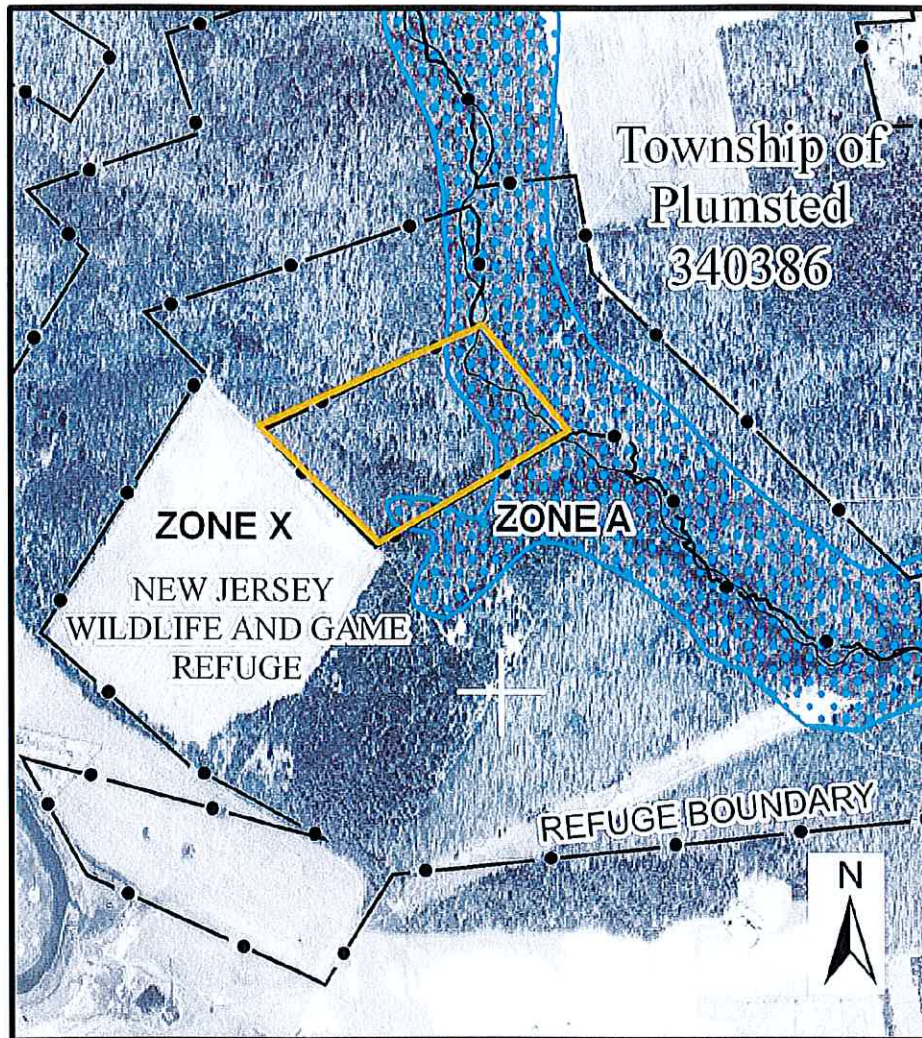
SOURCE: NJDEP NJGEOWEB, APRIL 1, 2023




"HELPING YOU AT EVERY STEP OF YOUR PROJECT"
Veritas Earthworks, LLC
15 Quaker Road
Princeton Junction, NJ 08550

BLOCK 76, LOT 85
PLUMSTED TOWNSHIP
OCEAN COUNTY, NJ

PROJECT REFERENCE MAP



Approximate Scale: 1,000 FT

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



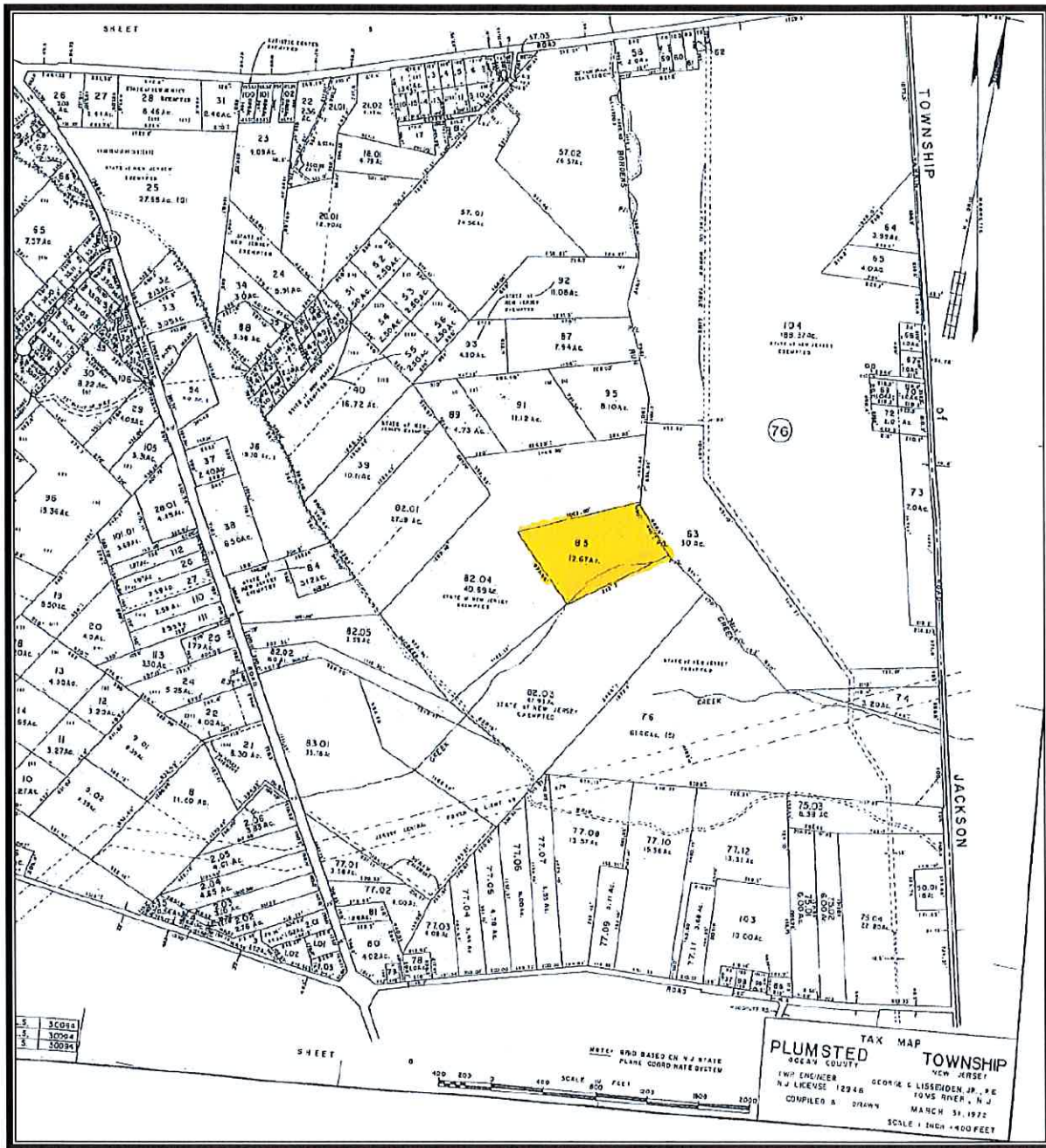
Nautilus Environmental Group, LLC

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

BLOCK 76, LOT 85
PLUMSTED TOWNSHIP
OCEAN COUNTY, NJ

FIGURE 4
FEMA FIRM MAP

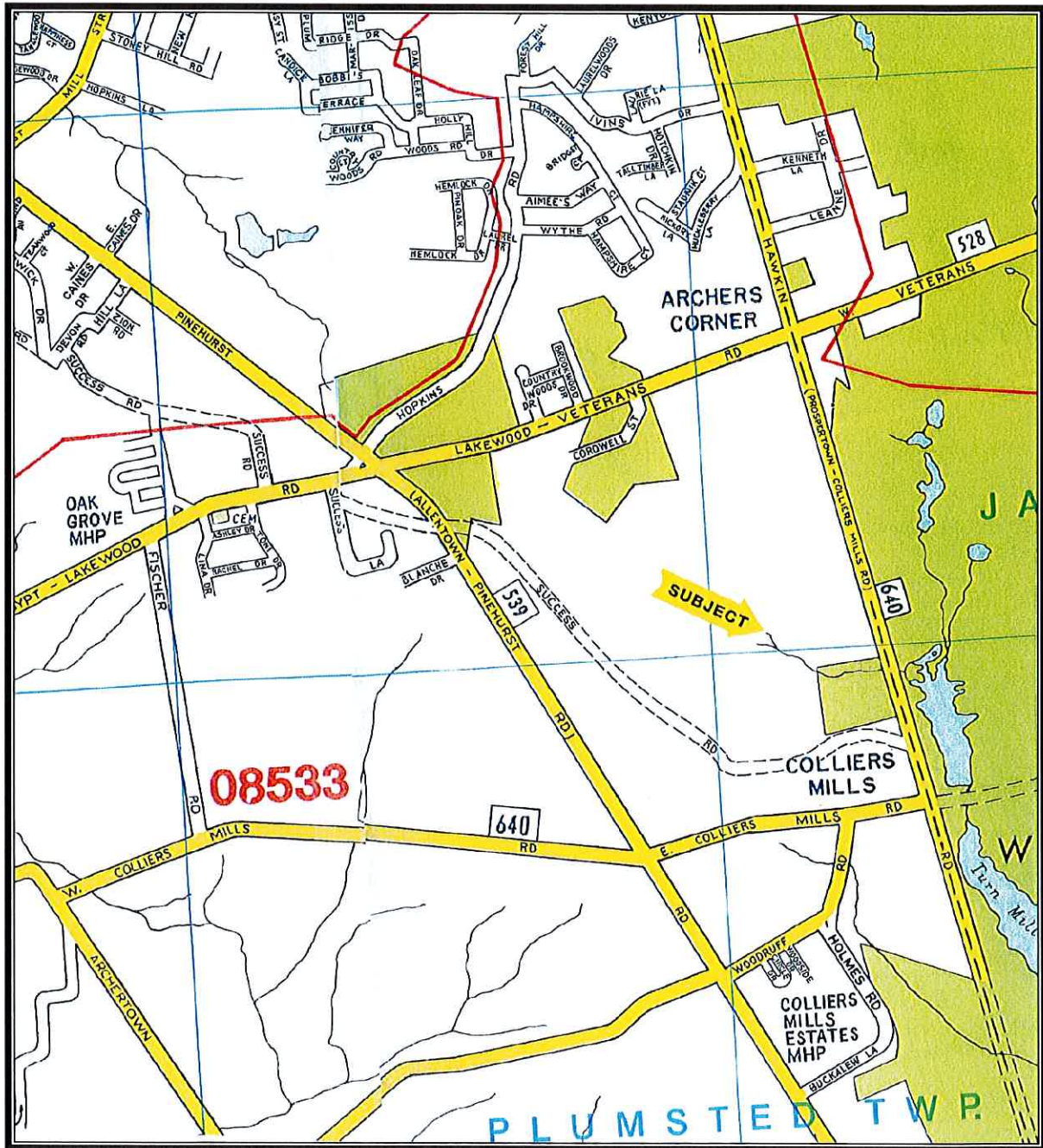
TAX MAP



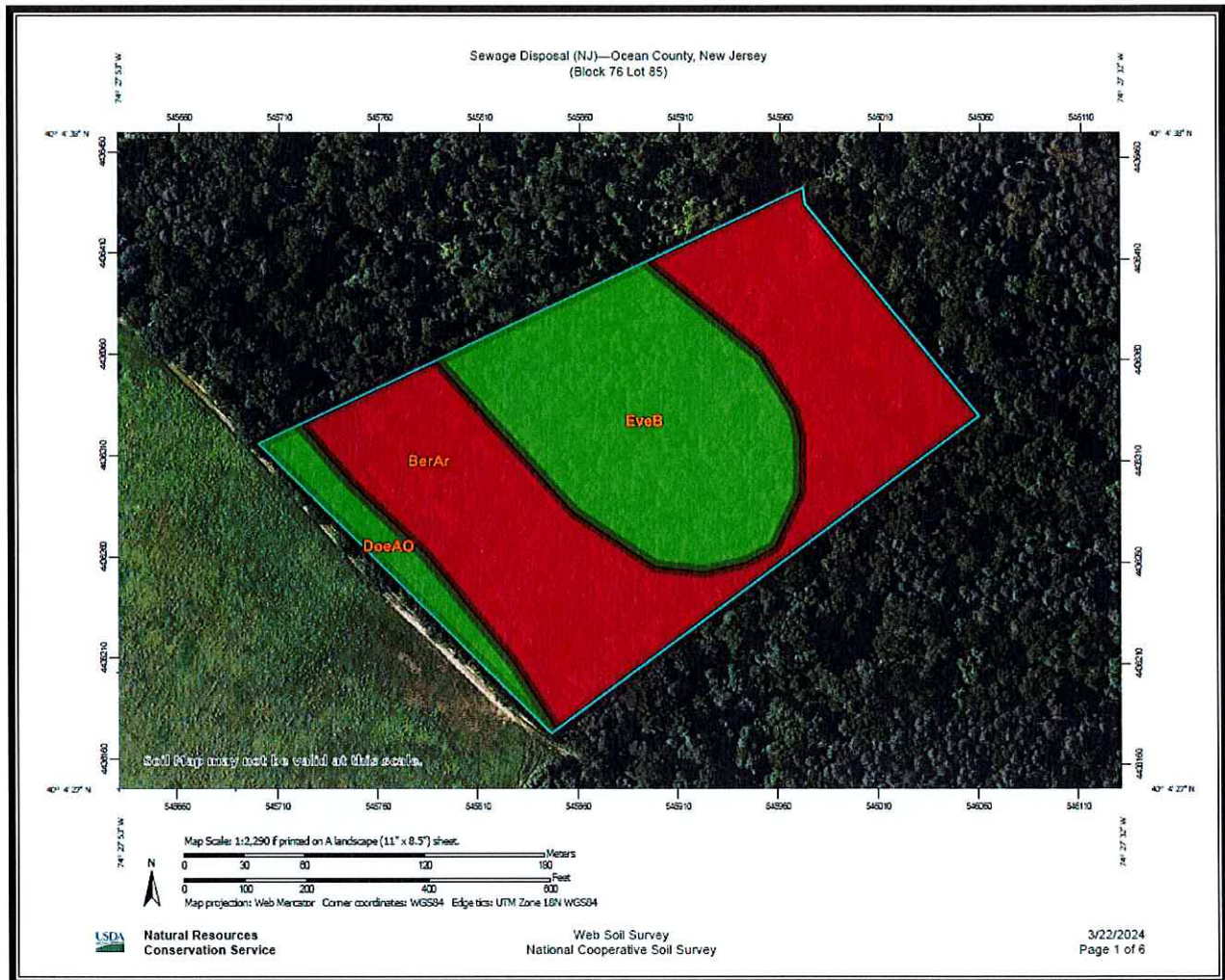
The map shows a portion of the State of New Jersey, with various land parcels and their owners. The parcels are numbered and their acreages are listed. The owners are either the State of New Jersey or Green Acres Exempt. The map also shows a creek, a road, and a subject parcel highlighted in yellow.

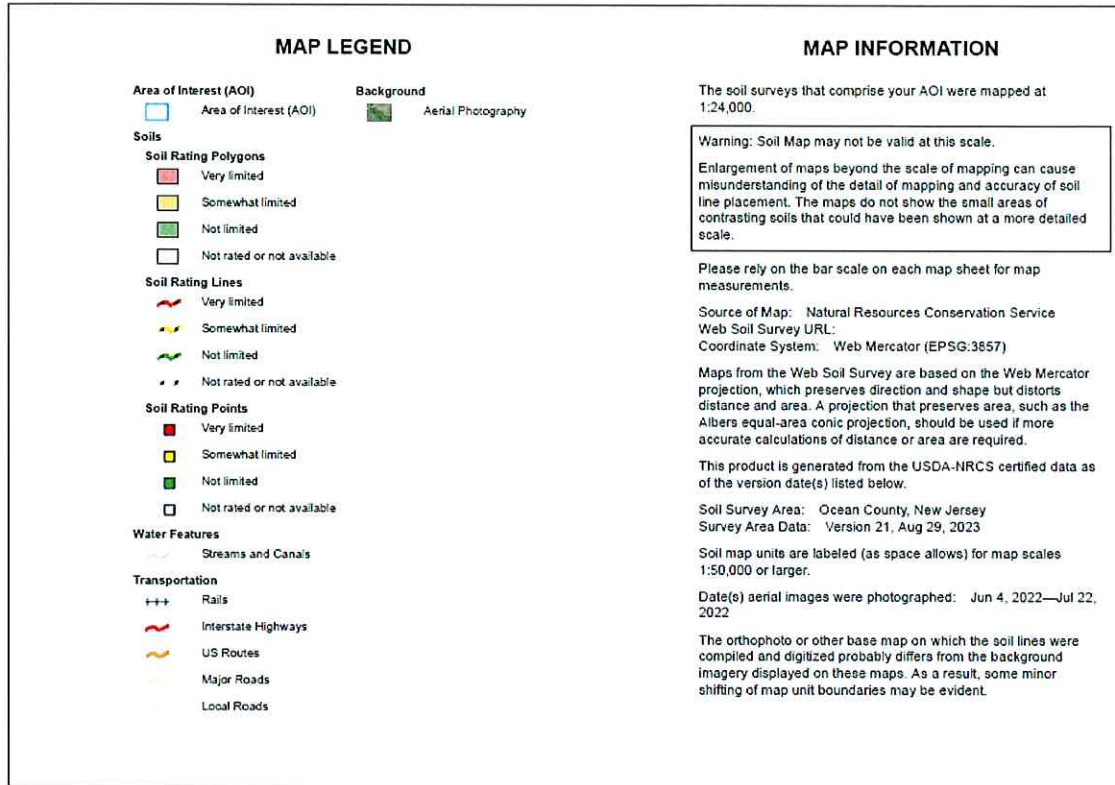
Parcel Number	Acreage	Owner
39	10.11 Ac.	STATE OF NEW JERSEY - EXEMPT
40	16.72 Ac.	STATE OF NEW JERSEY - EXEMPT
55	250 Ac.	STATE OF NEW JERSEY - EXEMPT
82.04	40.69 Ac.	STATE OF NEW JERSEY - EXEMPT
82.05	7.59 Ac.	STATE OF NEW JERSEY - EXEMPT
82.06	7.59 Ac.	STATE OF NEW JERSEY - EXEMPT
82.08	4.578 Ac.	STATE OF NEW JERSEY - EXEMPT
82.09	19.237 Ac.	STATE OF NEW JERSEY - EXEMPT
83.01	35.76 Ac.	STATE OF NEW JERSEY - EXEMPT
84	3.12 Ac.	STATE OF NEW JERSEY - EXEMPT
85	12.67 Ac.	SUBJECT
89	4.73 Ac.	NJ DEP EXEMPT
91	11.12 Ac.	STATE OF NEW JERSEY - EXEMPT
95	8.10 Ac.	STATE OF NEW JERSEY - EXEMPT
76	11.66 Ac.	STATE OF NEW JERSEY - EXEMPT

AREA LOCATION MAP



SEWAGE DISPOSAL AND SOILS MAP





Sewage Disposal (NJ)

Map unit symbol	Map unit name	Rating	Component name (percent)	Rating reasons (numeric values)	Acres in AOI	Percent of AOI
BerAr	Berryland sand, 0 to 2 percent slopes, rarely flooded	Very limited	Berryland, rarely flooded (85%)	Not Permitted - Hydric Soil (1.00)	6.8	57.7%
				Not Permitted - Flooding (1.00)		
				Depth to apparent zone of saturation (1.00)		
			Manahawkin, frequently flooded (5%)	Not Permitted - Hydric Soil (1.00)		
				Not Permitted - Flooding (1.00)		
				Depth to apparent zone of saturation (1.00)		
			Arlison (5%)	Not Permitted - Hydric Soil (1.00)		
				Not Permitted - Flooding (1.00)		
				Depth to apparent zone of saturation (1.00)		
			Mullica, rarely flooded (5%)	Not Permitted - Hydric Soil (1.00)		
				Not Permitted - Flooding (1.00)		
				Depth to apparent zone of saturation (1.00)		

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%)		0.8	6.6%
EveB	Evesboro sand, 0 to 5 percent slopes	Not limited	Evesboro (50%)		4.2	35.7%
			Downer (5%)			
Totals for Area of Interest					11.7	100.0%

Rating	Acres in AOI	Percent of AOI
Very limited	6.8	57.7%
Not limited	5.0	42.3%
Totals for Area of Interest	11.7	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.

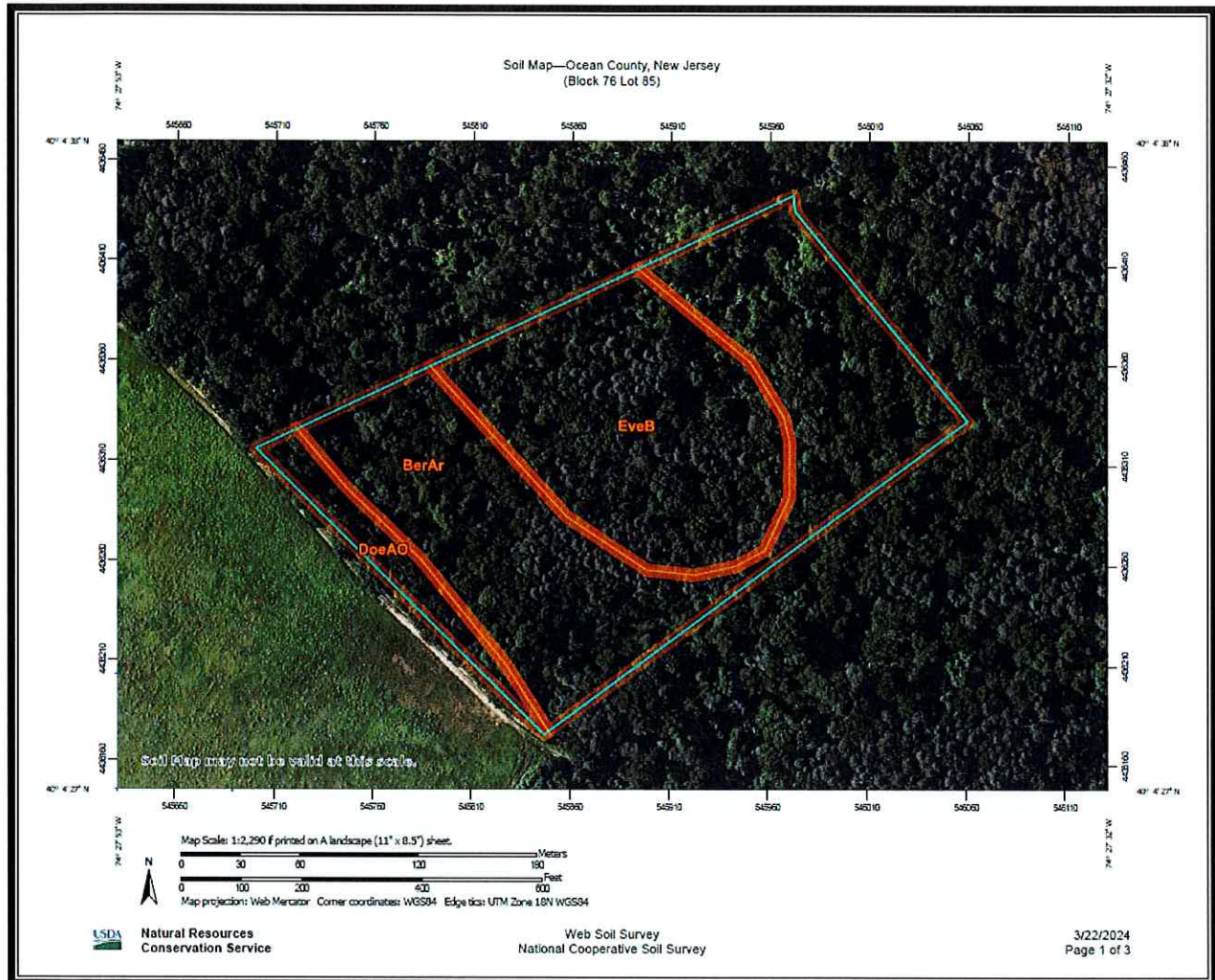
Rating Options

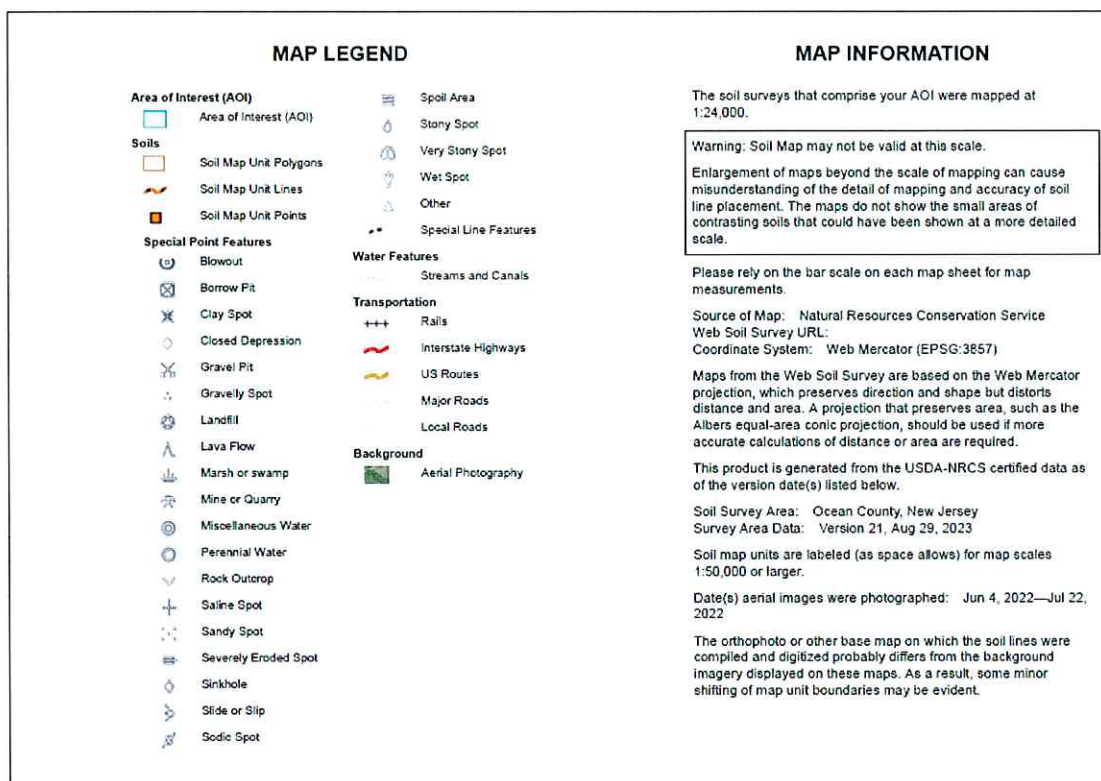
Aggregation Method: Dominant Condition

Component Percent Cutoff: None Specified

Tie-break Rule: Higher

SOILS MAP





Map Unit Legend

Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
BerAr	Berryland sand, 0 to 2 percent slopes, rarely flooded	6.8	57.7%
DoeAO	Downer sandy loam, 0 to 2 percent slopes, Northern Tidewater Area	0.8	6.6%
EveB	Evesboro sand, 0 to 5 percent slopes	4.2	35.7%
Totals for Area of Interest		11.7	100.0%

NARRATIVE DESCRIPTION OF THE PROPERTY (continued)

Parcel No. 2 (Block 76, Lot 95 – Plumsted Township)

This rectangular shaped parcel measures 567.85' x 726' x 701.58' x 396' and contains 8.01± acres according to the official tax map, but 7.88 acres is shown on the map provided to the appraisers by the New Jersey Department of Environmental Protection. The land has no access on a public street. The lot shows it to be 100% wooded and brush covered.

On the following page there are (3) views of Block 76, Lot 95. (Electricity and telephone are in the immediate area, but not at the site).

Figure No. 1 (Aerial Map) Shows that the parcel is basically 100% wooded;

Figure No. 2 (Surface Water Map) Does not show anything unusual;

Figure No. 3 (Wetlands Map) Streams: Delineated on Figure No. 2 – 170.7 Linear Feet of FEW-NT Streams (Tributaries to Bordens Mill Branch). Anticipated 50 feet of riparian buffer on the tributary (17,390 square feet).

Tideline claim – none

Flood Plain – Parcel is located in Zone A, shown on FIRM Flood Insurance Rate Map #34029C0130F, dated 9/21/2016.

Coastal wetlands - none

Freshwater wetlands – delineated on Figure No. 3 (2.3 acres in blue) plus 36,080 square feet transition area. (Pineland Management Area)

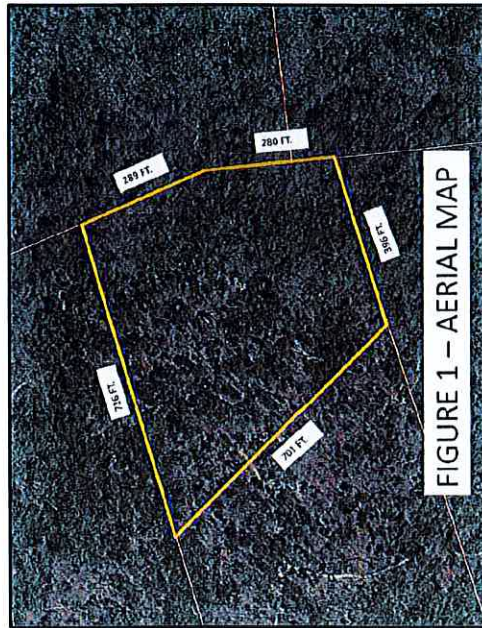


FIGURE 1 – AERIAL MAP

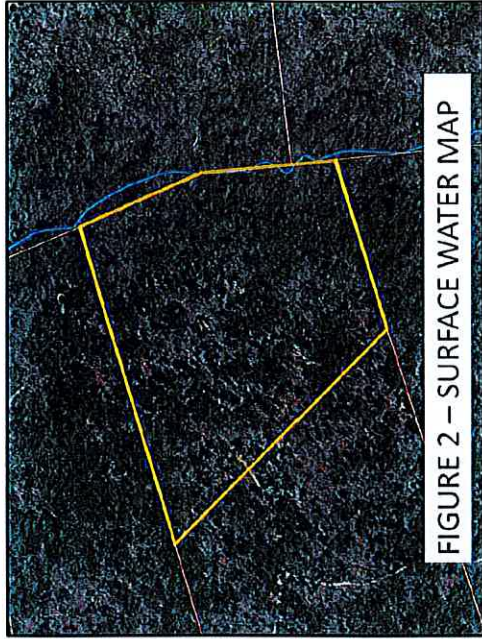


FIGURE 2 – SURFACE WATER MAP

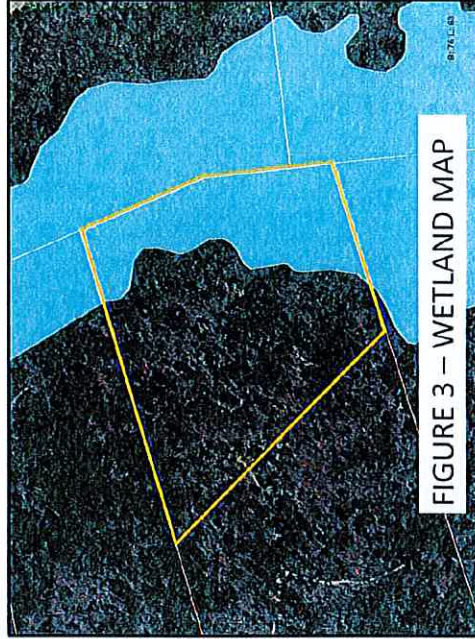
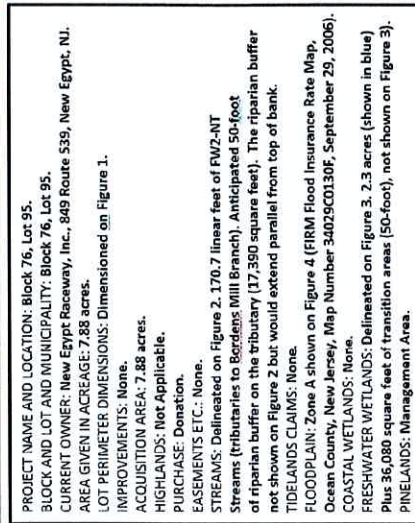


FIGURE 3 – WETLAND MAP

NORTH
500 FEET

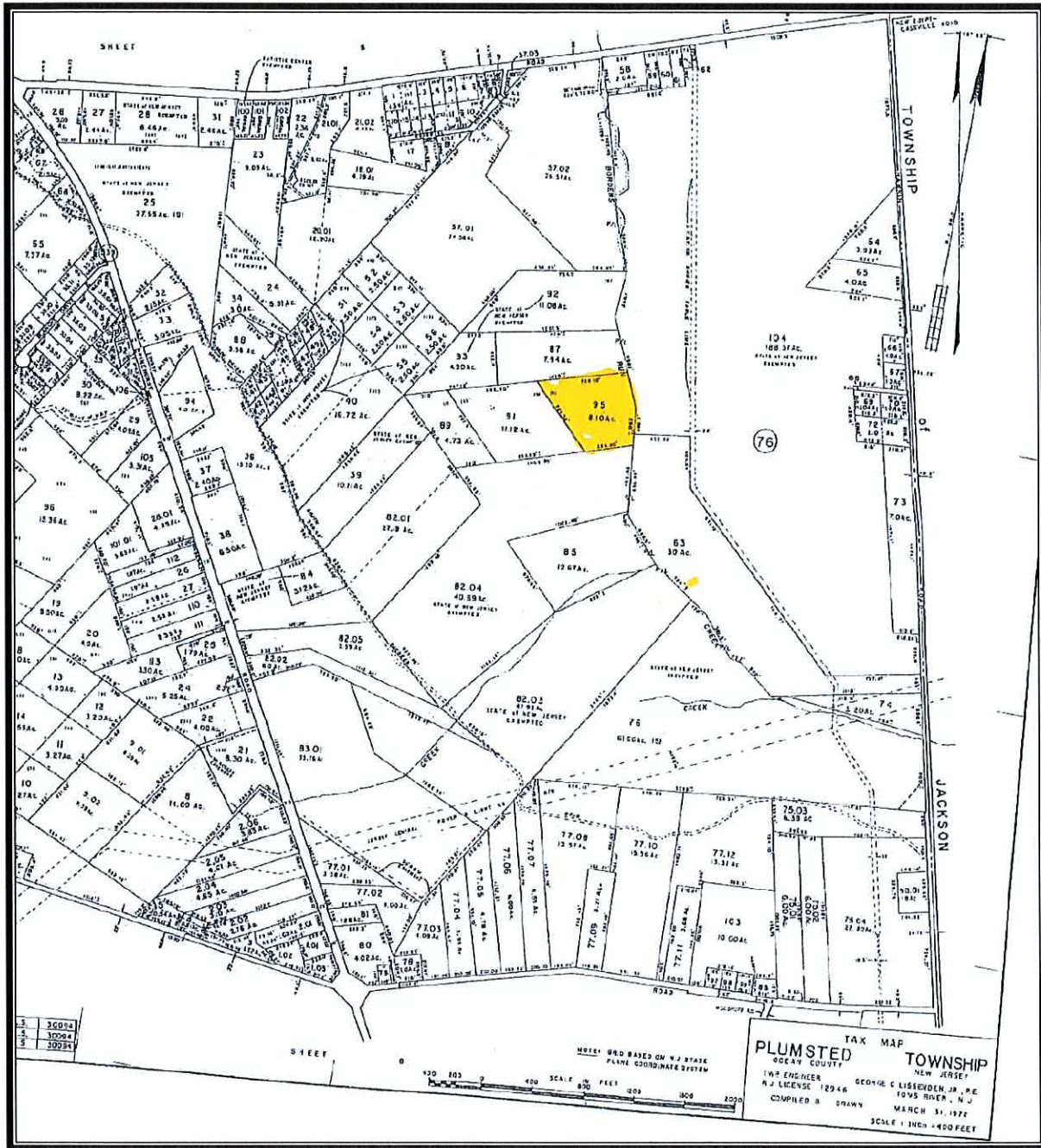
SOURCE: NJDEP NJGEOWEB, APRIL 1, 2023

PROJECT REFERENCE MAP

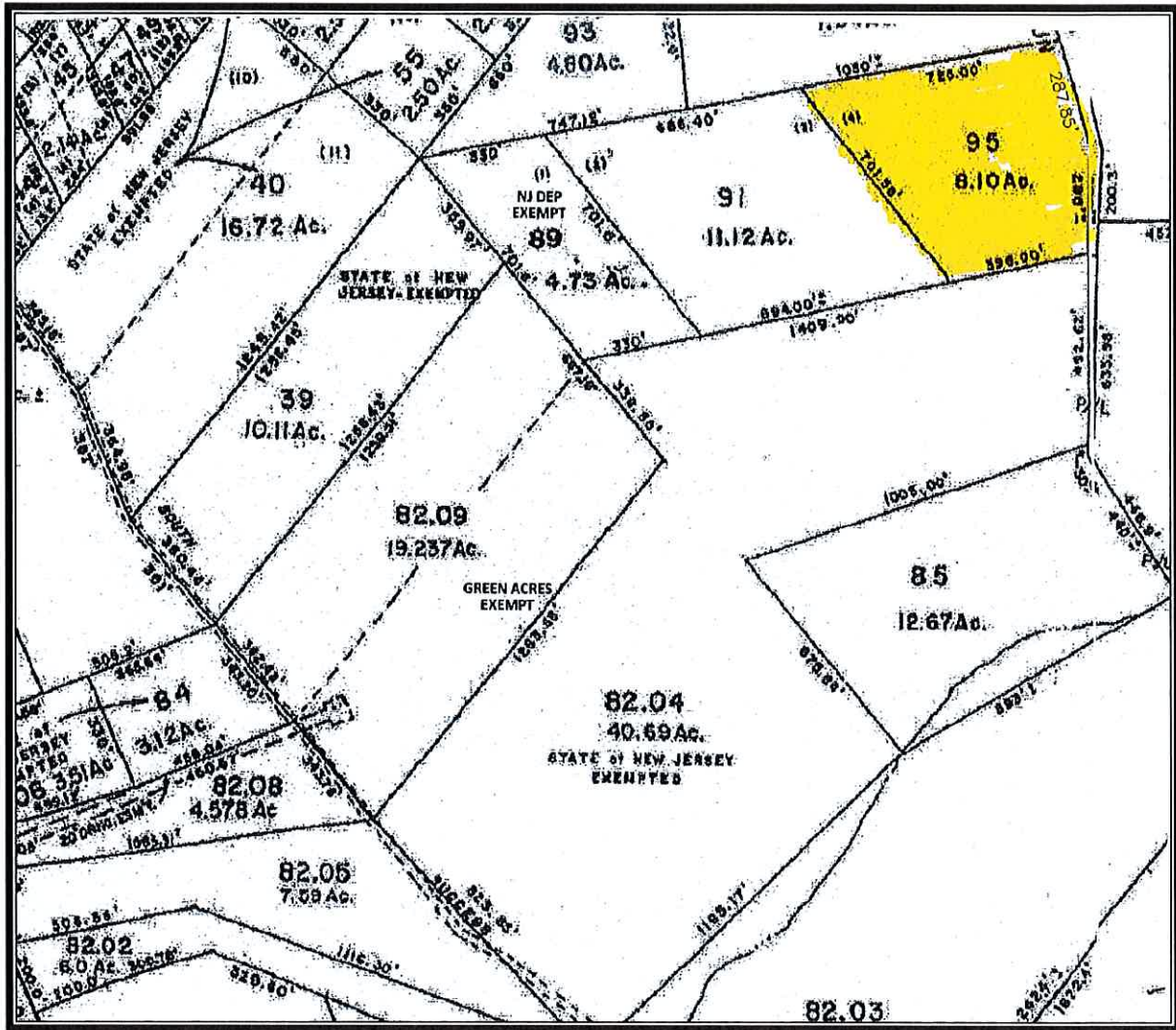
BLOCK 76, LOT 95
PLUMSTED TOWNSHIP
OCEAN COUNTY, NJ

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

TAX MAP



ENLARGED TAX 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 over lands of adjoining properties.

Frontage, Land Size, Frontage Ratio, Shape and Depth

The subject does not have access to a public street. Therefore, there is no frontage ratio.

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.

INTEREST BEING ACQUIRED

Both, Block 76, Lots 85 and 95 are entire Fee Acquisitions. The lands will be transferred to the New Jersey Department of Environmental Protection.

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):

	<u>Block 76, Lot 85</u>	<u>Block 76, Lot 95</u>
LAND:	\$19,000	\$11,700
IMPROVEMENTS:	\$ 0	\$ 0
TOTAL:	\$19,000	\$11,700
This will produce a tax bill of:	\$493.05	\$303.62
State Directors Ratio:	72.02%	72.02%
Indicated Value by Ratio:	\$26,400	\$16,200

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: Any of the uses allowed would require a variance since the subject has no road frontage and it appears that a minimum of 250 feet is needed.

Chapter 15. Zoning

§ 15-14.5. FA Forest Area Zone.

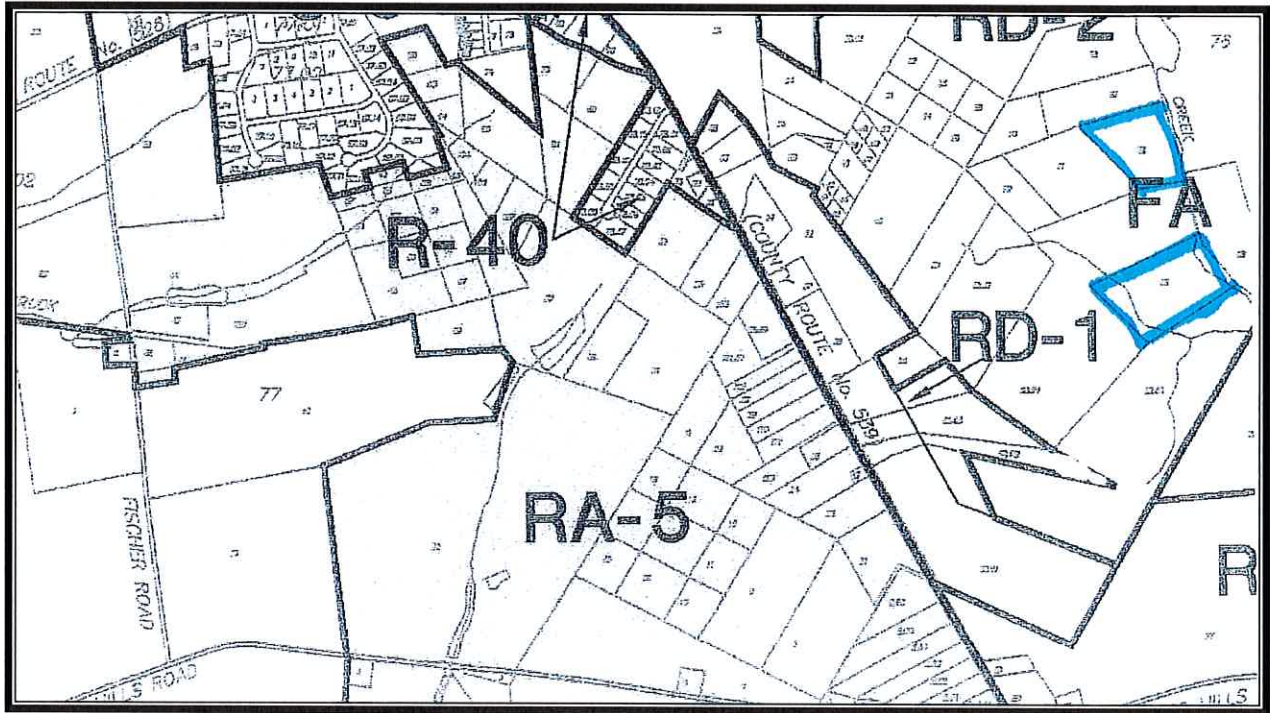
[Ord. 8/9/82, § 2; Ord. 6/13/83, § II; Ord. 5/27/88, §§ 13, 15, 16; Ord. 5/8/89, § 3; Ord. #92-14, §§ 2, 3; Ord. #97-01, §§ 9-11; Ord. #2012-04, §§ 6-8]

- 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



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, Lots 85 and 95)**

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 the permitted uses of the zoning, which allows residential development. The soils located on the subject would allow for residential construction with specialized septic systems.

LEGALLY PERMISSIBLE

We have reviewed the municipal zoning ordinance and applicable environmental regulations to determine that the subject property meets the zoning required for residential construction. Zoning is FA which allows one (1) house for every 3.25 acres. The site does not have the required frontage, depth, size and side yard requirements. Both sites have no frontage on an improved street.

Lot 85 has 12.67± acres and Lot 95 has 7.88± acres.

Both sites meet the size requirements, but not the bulk requirements.

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. It is not financially feasible to construct a single family residential dwelling because the cost of obtaining legal access to the site is prohibitive.

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 on investment than the existing use or future residential use.

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:

RECREATION

**(TO BE USED WITH ADJOINING LANDS OWNED BY THE
NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION)**

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 subject property. The appraisers have been asked to provide separate values for Lots 85 and 95.

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.

VALUATION

The following (5) sales are applicable to both lots to be appraised:

Block 76, Lot 85 and

Block 76, Lot 95

Each lot will be valued separately with these (5) sales. Adjustments will differ for land size and wetlands.

There will be (2) grids and (2) explanations of adjustments along with (2) correlations of value.

SALES COMPARISON APPROACH (Continued)

Sale Number:	1
Township:	Plumsted
County:	Ocean
Property Address:	Route 539 (Rear)
Block and Lot:	Block 76, Lot 85
Grantor:	Leona Liedtka Estate
Grantee:	New Egypt Speedway
Deed Book:	18645
Page Number:	231
Date of Sale:	October 21, 2019
Selling Price:	\$28,000
Financing:	Cash
Verification:	Fred Vahlsing, Jr., – Owner of New Egypt Speedway
Lot Size:	12.68± Acres
Frontage:	None
Frontage Ratio:	N/A
Topography:	Level
Soils:	BerAr (Berryland Sand 0-2%) 57.7% and EveB (Evesboro Sand) 47.2%
Wetlands:	5.74±% (45%)
Flood Zone Map:	34029C0130F
Easements:	None
Improvements:	None
Highest and Best Use:	Recreation
Water:	No
Sewer:	No
Zoning:	FA
Price per Acre:	\$2,210

File: PinchurstRdRearPlumstedTwp/LVM/Comm/3.2024

PROJECT REFERENCE MAP

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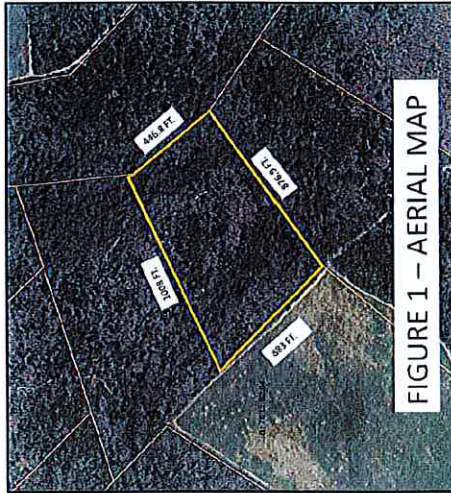


FIGURE 1 – AERIAL MAP

PROJECT NAME AND LOCATION: Block 76, Lot 85.
 BLOCK AND LOT AND MUNICIPALITY: Block 76, Lot 85.
 CURRENT OWNER: New Egypt Raceway, Inc., 849 Route 539, New Egypt, NJ.
 AREA GIVEN IN ACREAGE: 12.67 acres.
 LOT PERIMETER DIMENSIONS: Dimensioned on Figure 1.
 IMPROVEMENTS: None.
 ACQUISITION AREA: 12.67 acres.
 HIGHLANDS: Not Applicable.
 PURCHASE: Donation.
 EASEMENTS ETC.: None.
 STREAMS: Delineated on Figure 2. 1,057 linear feet of FW2-NT Streams (tributaries to Borden's Mill Branch). Anticipated 50-foot of riparian buffer on western tributary (36,100 square feet) and on eastern tributary (26,700). 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 34022C0139F, September 29, 2006).
 COASTAL WETLANDS: None.
 FRESHWATER WETLANDS: Delineated on Figure 3. 5.74 acres (shown in blue) Plus 2.38 acres of transition areas (50-foot), not shown on Figure 3).



NORTH 1,000 FEET

SOURCE: NJDEP NJGEOWEB, APRIL 1, 2023

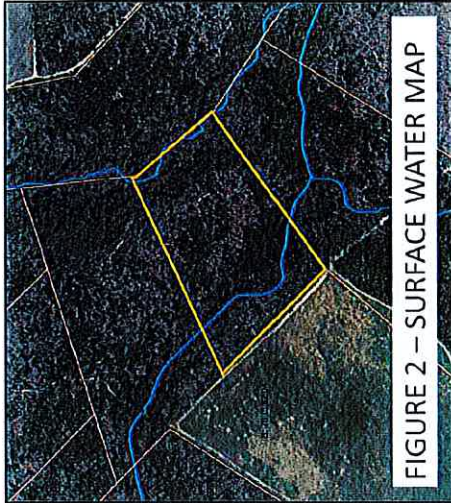


FIGURE 2 – SURFACE WATER MAP

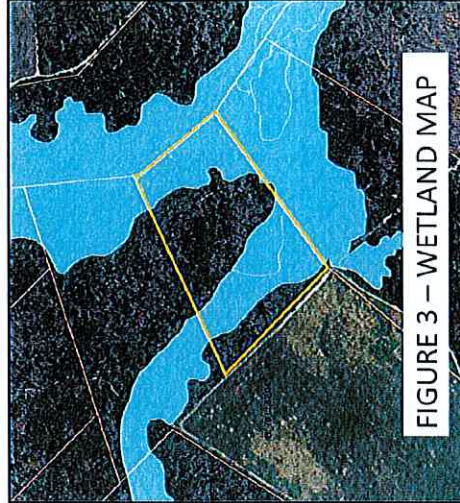


FIGURE 3 – WETLAND MAP

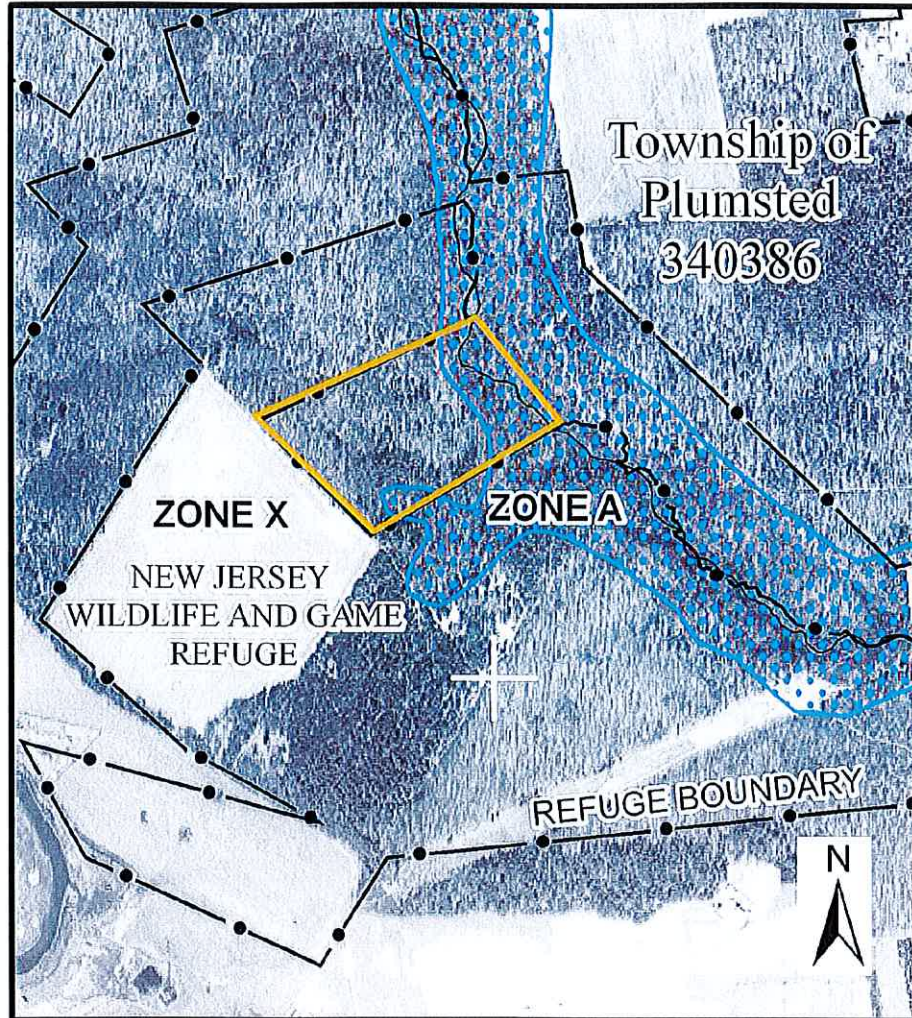


BLOCK 76, LOT 85
 PLUMSTED TOWNSHIP
 OCEAN COUNTY, NJ

PROJECT REFERENCE MAP

FEMA FIRM MAP

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Approximate Scale: 1,000 FT

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



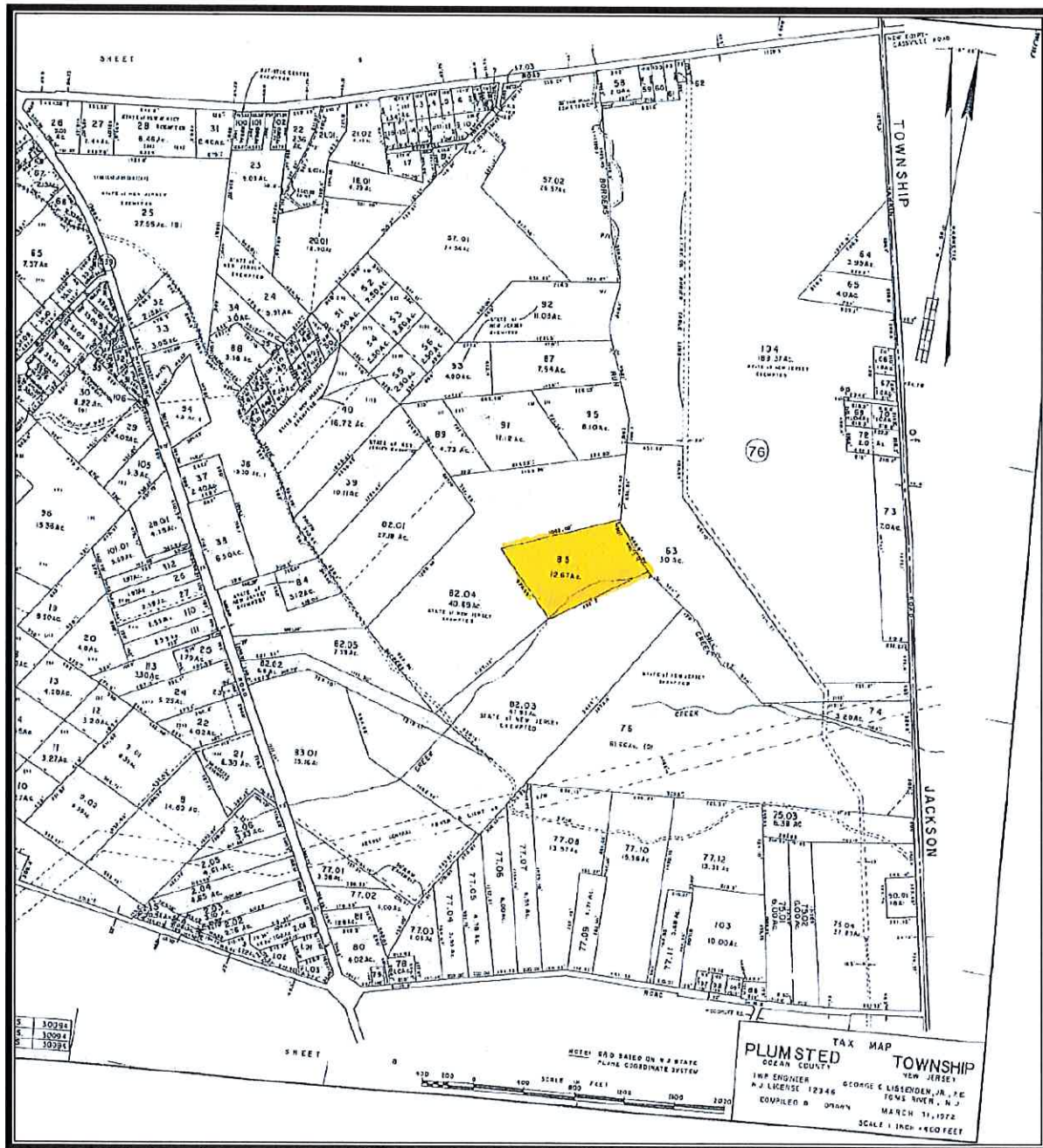
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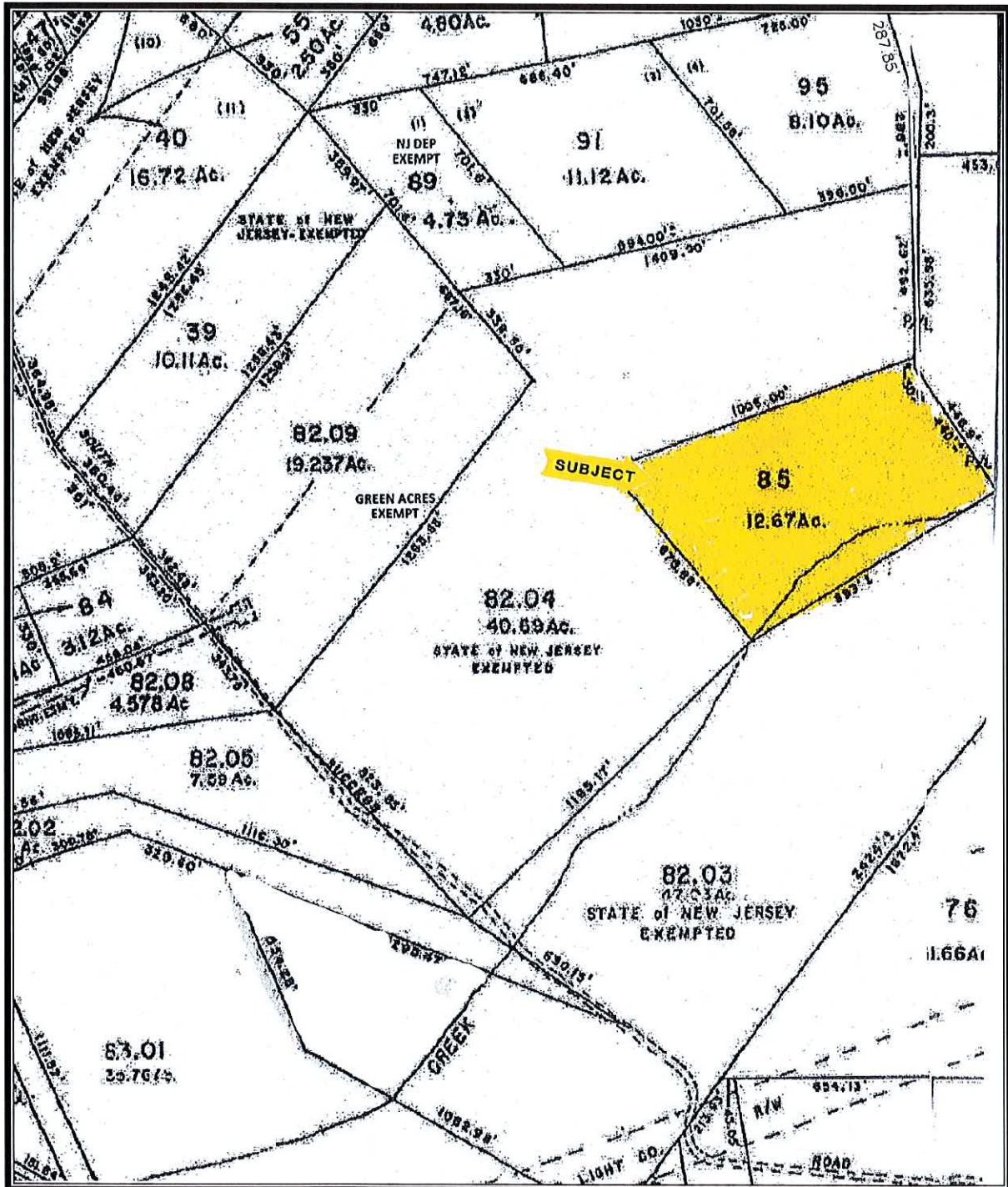
BLOCK 76, LOT 85
PLUMSTED TOWNSHIP
OCEAN COUNTY, NJ

FIGURE 4
FEMA FIRM MAP

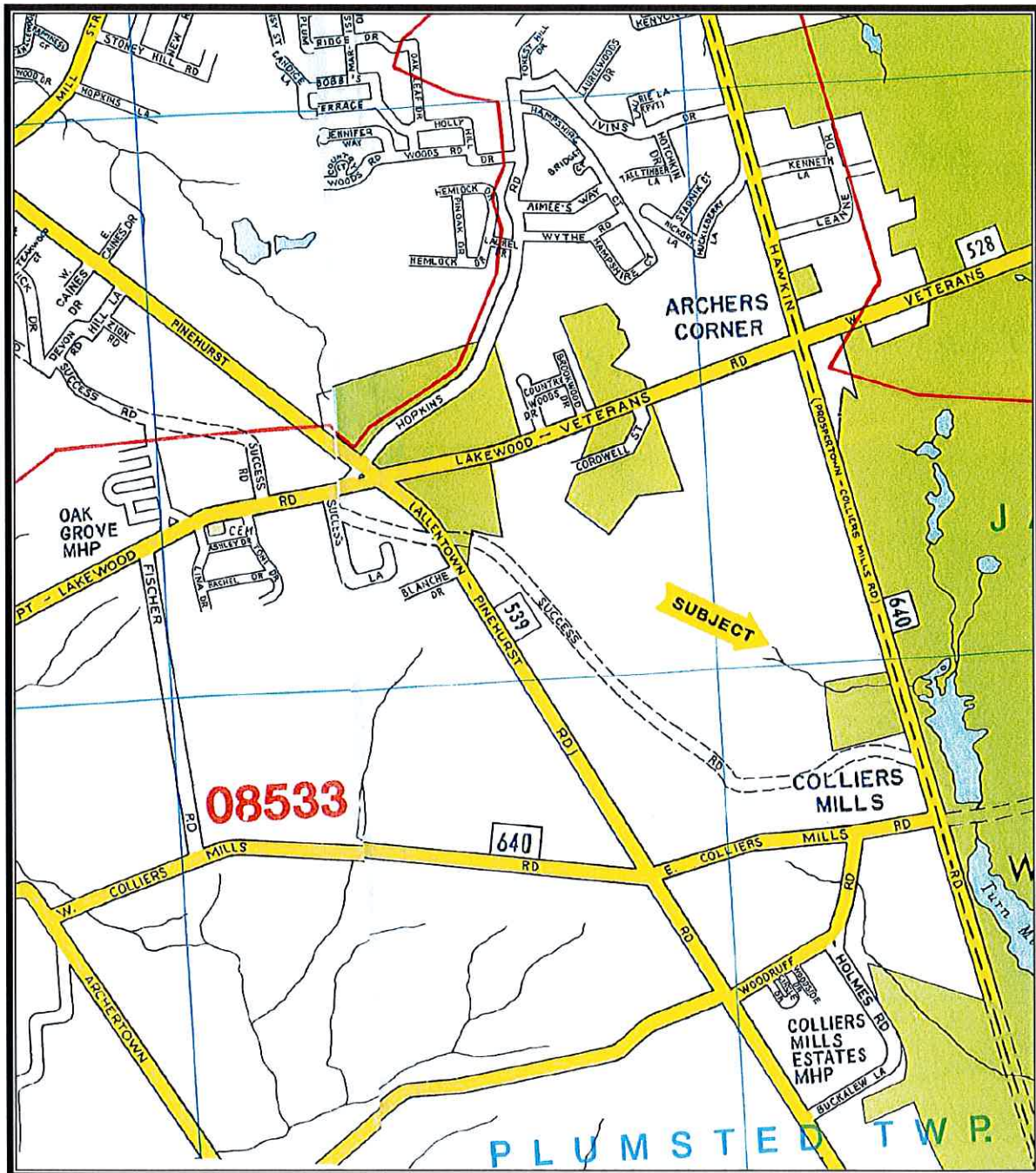
TAX MAP



ENLARGED TAX MAP



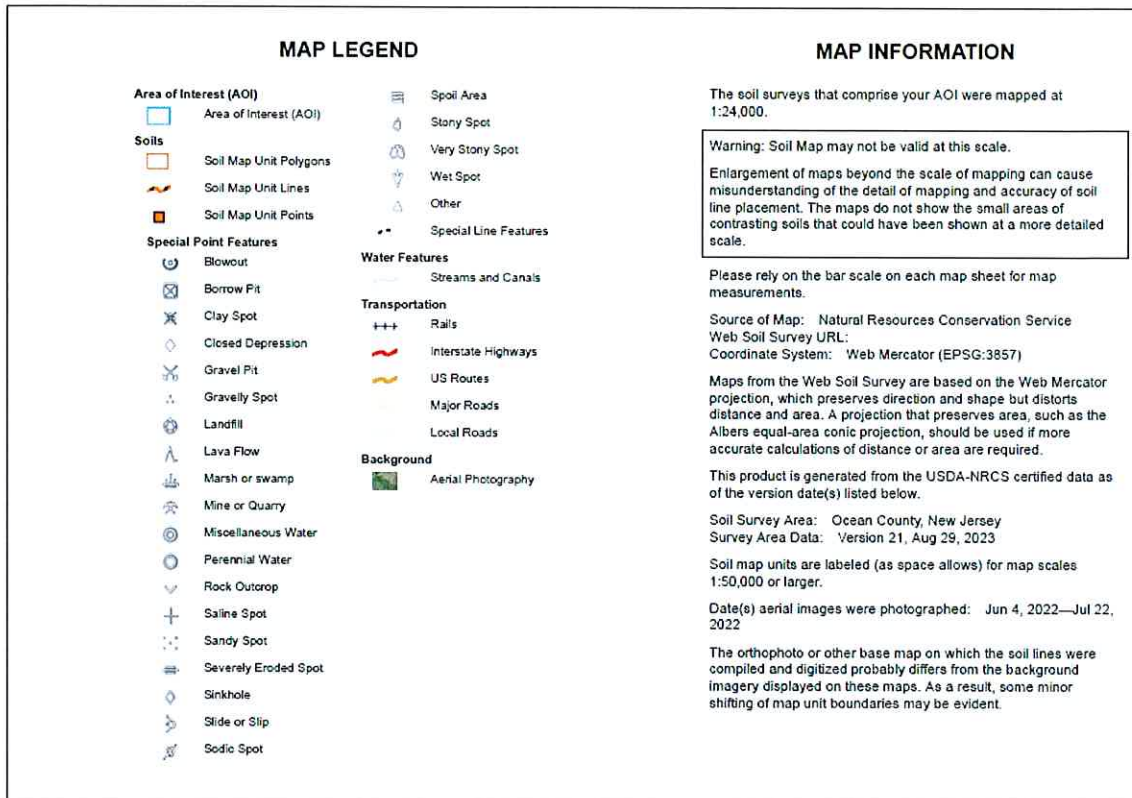
LOCATION MAP



SOILS MAP



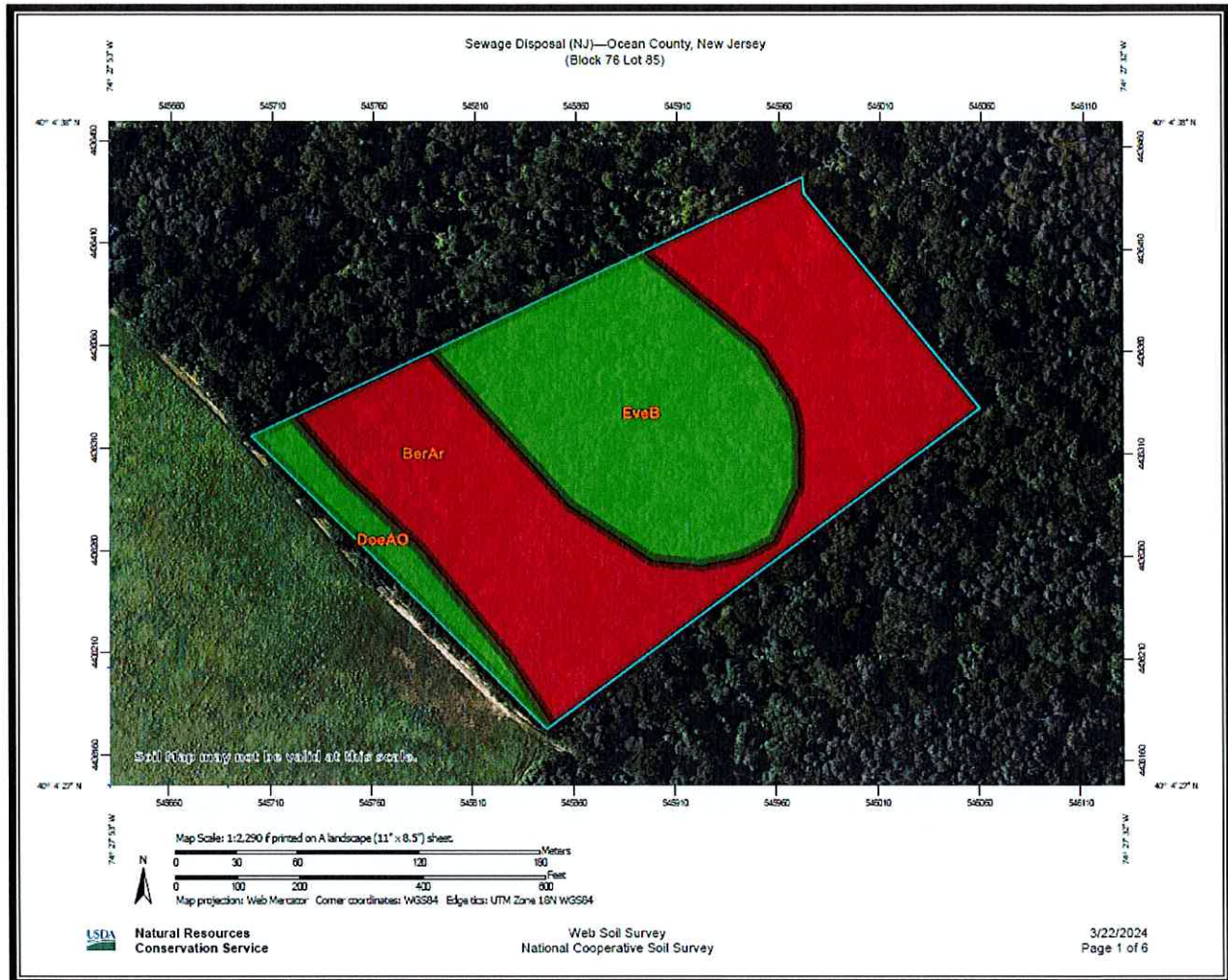
Soil Map—Ocean County, New Jersey
(Block 76 Lot 85)

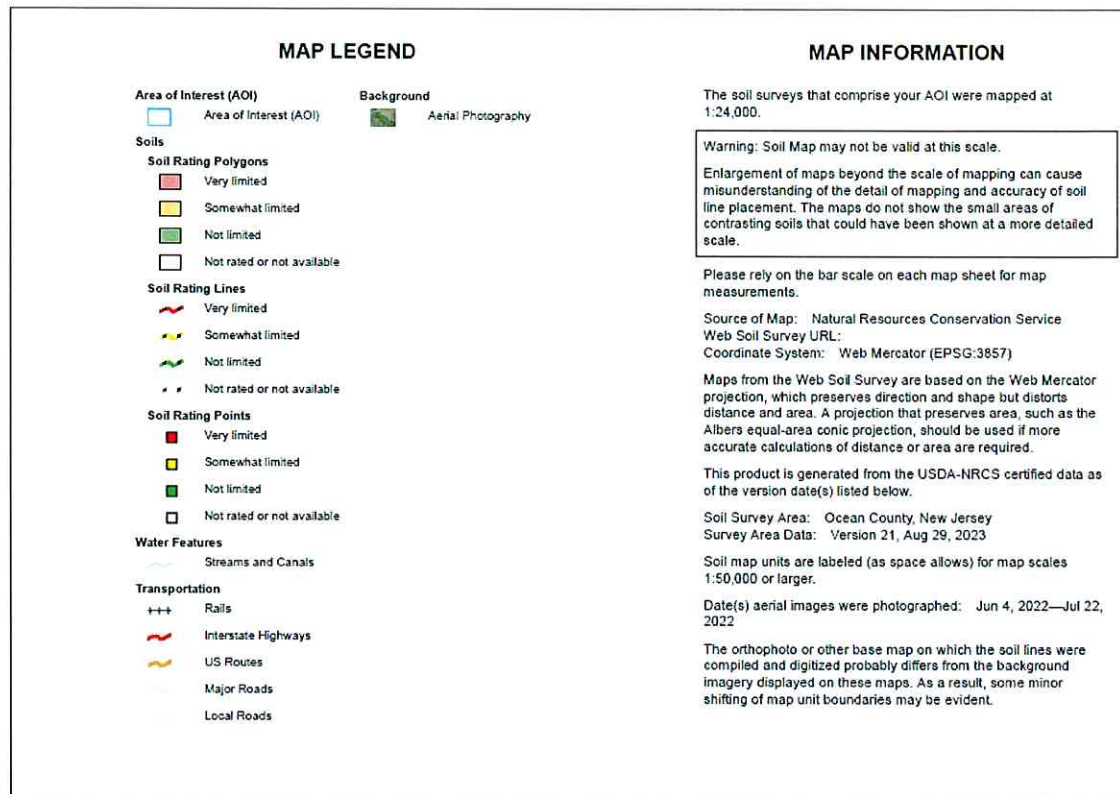


Map Unit Legend

Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
BerAr	Berryland sand, 0 to 2 percent slopes, rarely flooded	6.8	57.7%
DoeAO	Downer sandy loam, 0 to 2 percent slopes, Northern Tidewater Area	0.8	6.6%
EveB	Evesboro sand, 0 to 6 percent slopes	4.2	35.7%
Totals for Area of Interest		11.7	100.0%

SEWAGE DISPOSAL AND SOILS MAP





Sewage Disposal (NJ)

Map unit symbol	Map unit name	Rating	Component name (percent)	Rating reasons (numeric values)	Acres in AOI	Percent of AOI
BerAr	Berryland sand, 0 to 2 percent slopes, rarely flooded	Very limited	Berryland, rarely flooded (85%)	Not Permitted - Hydric Soil (1.00)	6.8	57.7%
				Not Permitted - Flooding (1.00)		
				Depth to apparent zone of saturation (1.00)		
			Manahawkin, frequently flooded (5%)	Not Permitted - Hydric Soil (1.00)		
				Not Permitted - Flooding (1.00)		
				Depth to apparent zone of saturation (1.00)		
			Atsion (5%)	Not Permitted - Hydric Soil (1.00)		
				Not Permitted - Flooding (1.00)		
				Depth to apparent zone of saturation (1.00)		
			Mullica, rarely flooded (5%)	Not Permitted - Hydric Soil (1.00)		
				Not Permitted - Flooding (1.00)		
				Depth to apparent zone of saturation (1.00)		

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%)		0.8	6.6%
EveB	Evesboro sand, 0 to 5 percent slopes	Not limited	Evesboro (50%)		4.2	35.7%
			Downer (5%)			
Totals for Area of Interest					11.7	100.0%

Rating	Acres in AOI	Percent of AOI
Very limited	6.8	57.7%
Not limited	5.0	42.3%
Totals for Area of Interest	11.7	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

PHOTOGRAPHS



Block 76, Lot 85



Block 76, Lot 85

SALES COMPARISON APPROACH (Continued)

Sale Number:	2
Township:	Plumsted
County:	Ocean
Property Address:	Route 539 (Rear)
Block and Lot:	Block 76, Lot 95
Grantor:	William H. and Avery Tantum
Grantee:	New Egypt Speedway
Deed Book:	18002
Page Number:	1882
Date of Sale:	July 31, 2020
Selling Price:	\$10,000
Financing:	Cash
Verification:	Freh Vahlsing, Jr., - Grantee
Lot Size:	8.10± Acres (Tax Map) (7.88 Acres)
Frontage:	None
Frontage Ratio:	N/A
Topography:	Level
Soils:	BerAr (Berryland Sand, 41.6%), EveB (Evesham Sand 0-5% Slope) 58.9%
Wetlands:	2.3 Acres, plus 36,080 square feet transition area
Flood Zone Map:	34029C0130F
Easements:	None
Improvements:	None
Highest and Best Use:	Recreation
Water:	No
Sewer:	No
Zoning:	FA
Price per Acre:	\$1,234

File: PinehurstRdRearPlumstedTwp/1.VM/Comm/3.2024

PROJECT REFERENCE MAP

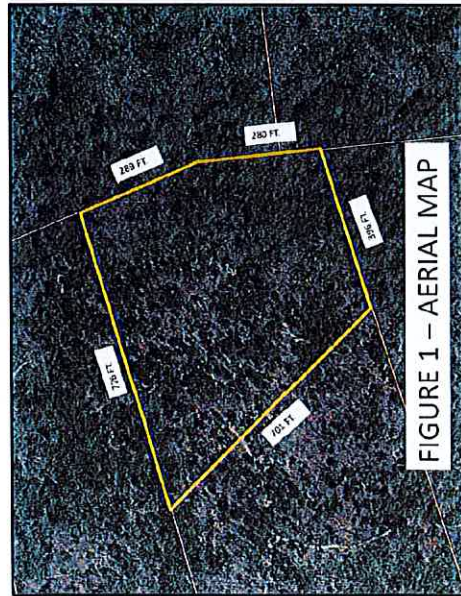


FIGURE 1 - AERIAL MAP

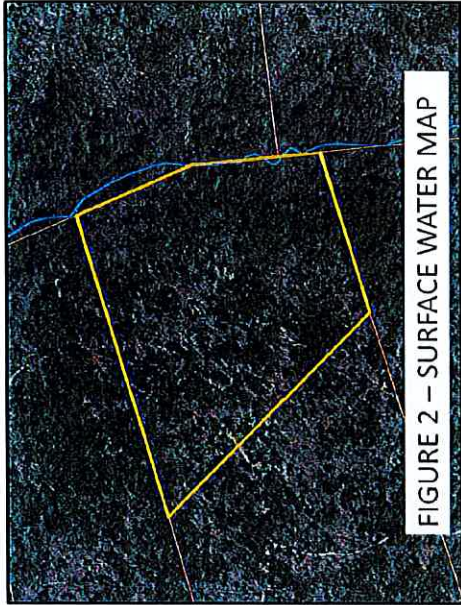


FIGURE 2 - SURFACE WATER MAP

PROJECT NAME AND LOCATION: Block 76, Lot 95.
BLOCK AND LOT AND MUNICIPALITY: Block 76, Lot 95.
CURRENT OWNER: New Egypt Raceway, Inc., 849 Route 539, New Egypt, NJ.
AREA GIVEN IN ACQUISITION: 7.88 acres.
LOT PERIMETER DIMENSIONS: Dimensioned on Figure 1.
IMPROVEMENTS: None.
ACQUISITION AREA: 7.88 acres.
HIGHLANDS: Not Applicable.
PURCHASE: Donation.
EASEMENTS ETC.: None.
STREAMS: Delineated on Figure 2, 170.7 linear feet of RW2-NT Streams (tributaries to Borden's Mill Branch). Anticipated 50-foot of riparian buffer on the tributary (17,390 square feet). The riparian buffer not shown on Figure 2 but would extend parallel from top of bank.
TIDE LANDS CLAIMS: None.
FLOODPLAIN: Zone A shown on Figure 4 (FIRM Flood Insurance Rate Map, Ocean County, New Jersey, Map Number 34029C0130F, September 29, 2006).
COASTAL WETLANDS: None.
FRESHWATER WETLANDS: Delineated on Figure 3, 2.3 acres (shown in blue) Plus 36,080 square feet of transition areas (50-foot), not shown on Figure 3).
PINELANDS: Management Area.

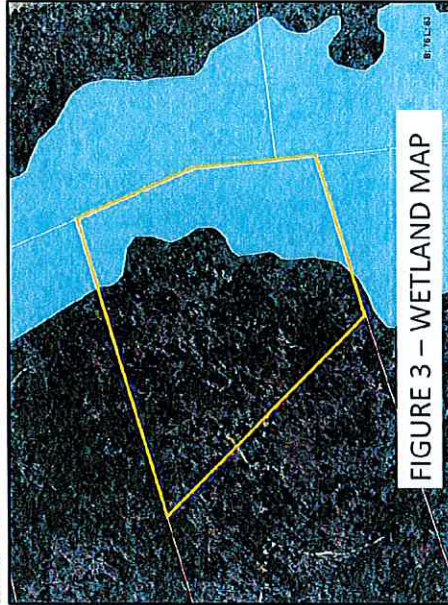


FIGURE 3 - WETLAND MAP



NORTH

500 FEET

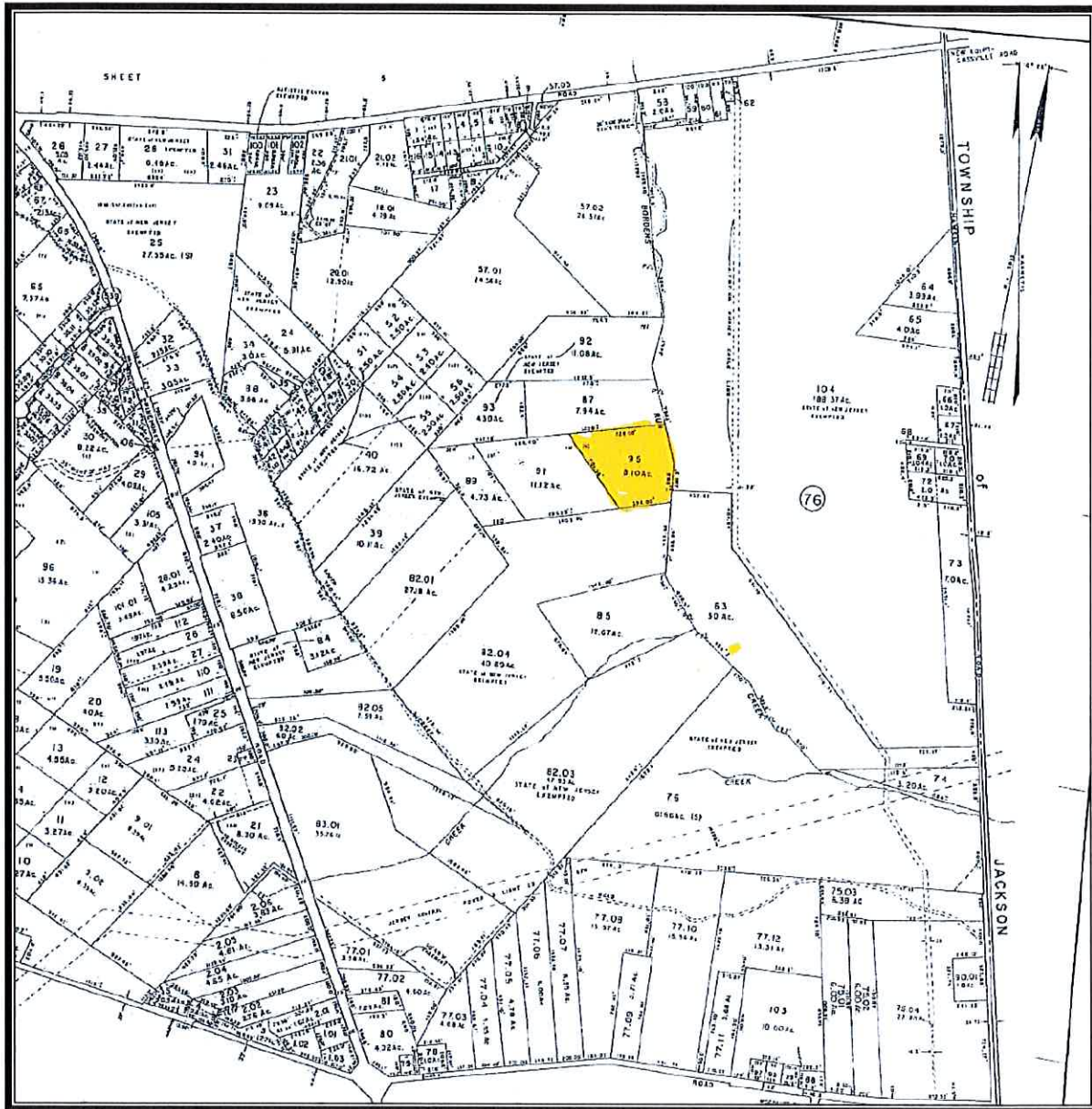
SOURCE: NIDEP NJGEOWEB, APRIL 1, 2023



BLOCK 76, LOT 95
PLUMSTED TOWNSHIP
OCEAN COUNTY, NJ

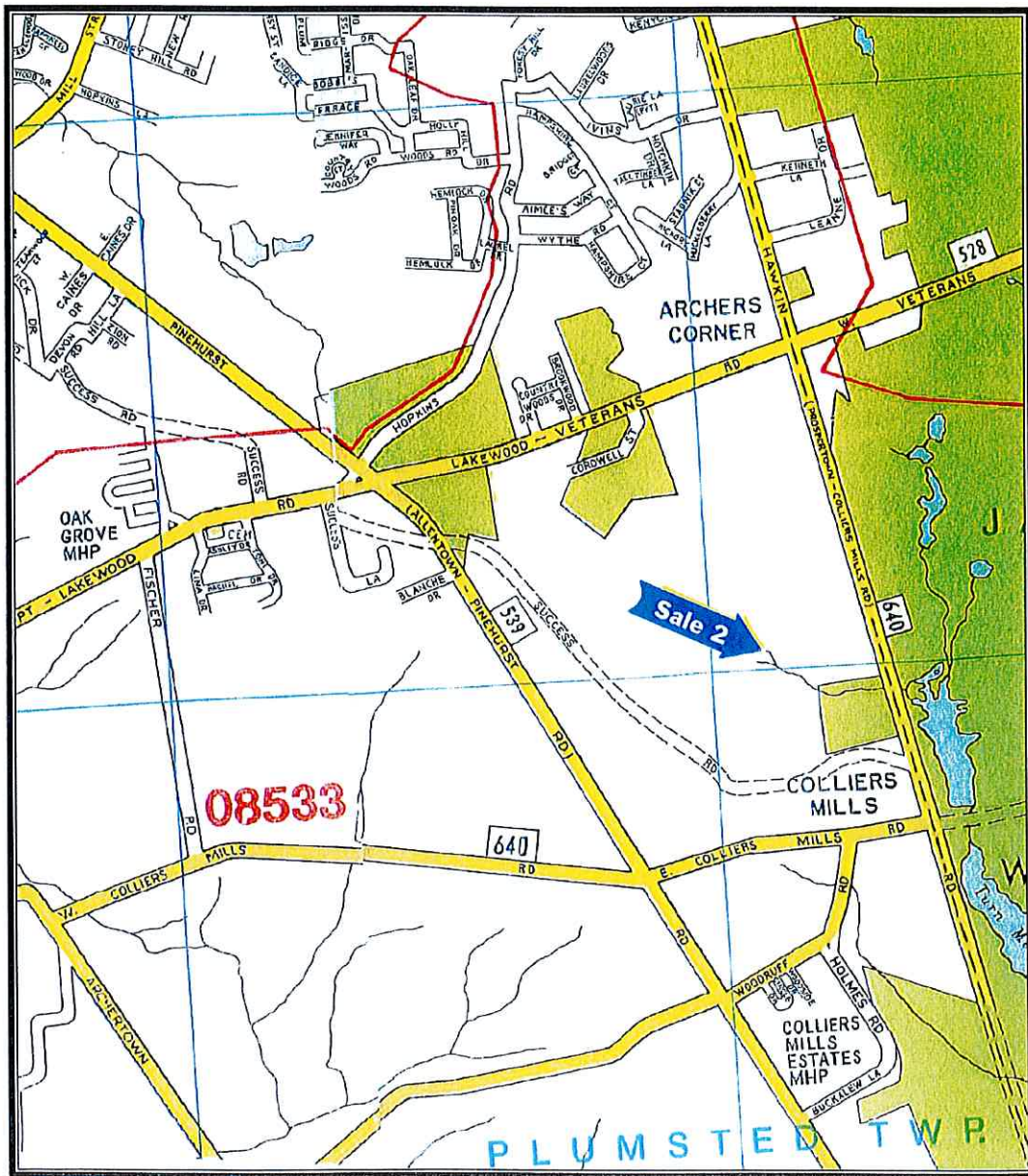
PROJECT REFERENCE MAP

TAX MAP

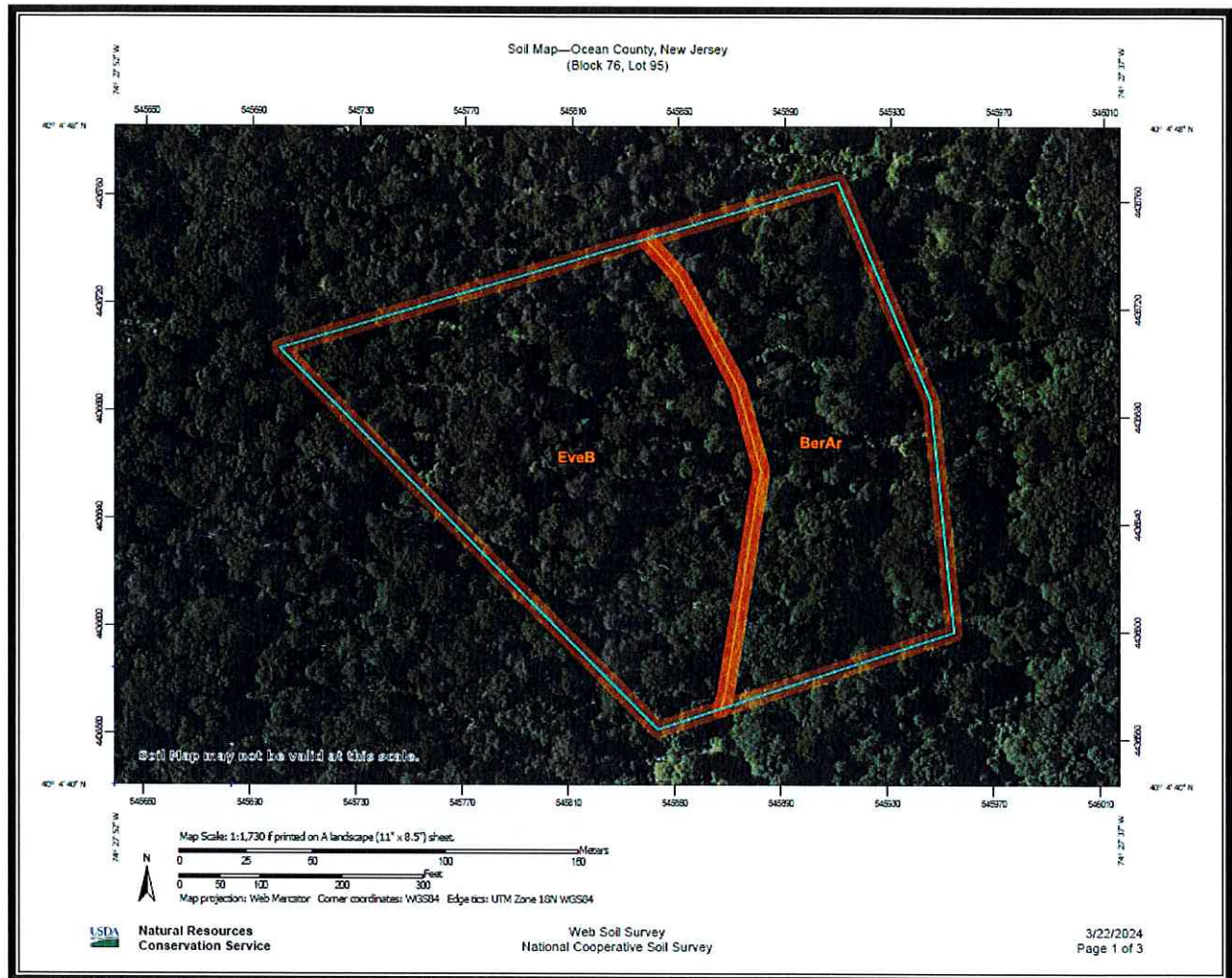


[illegible]

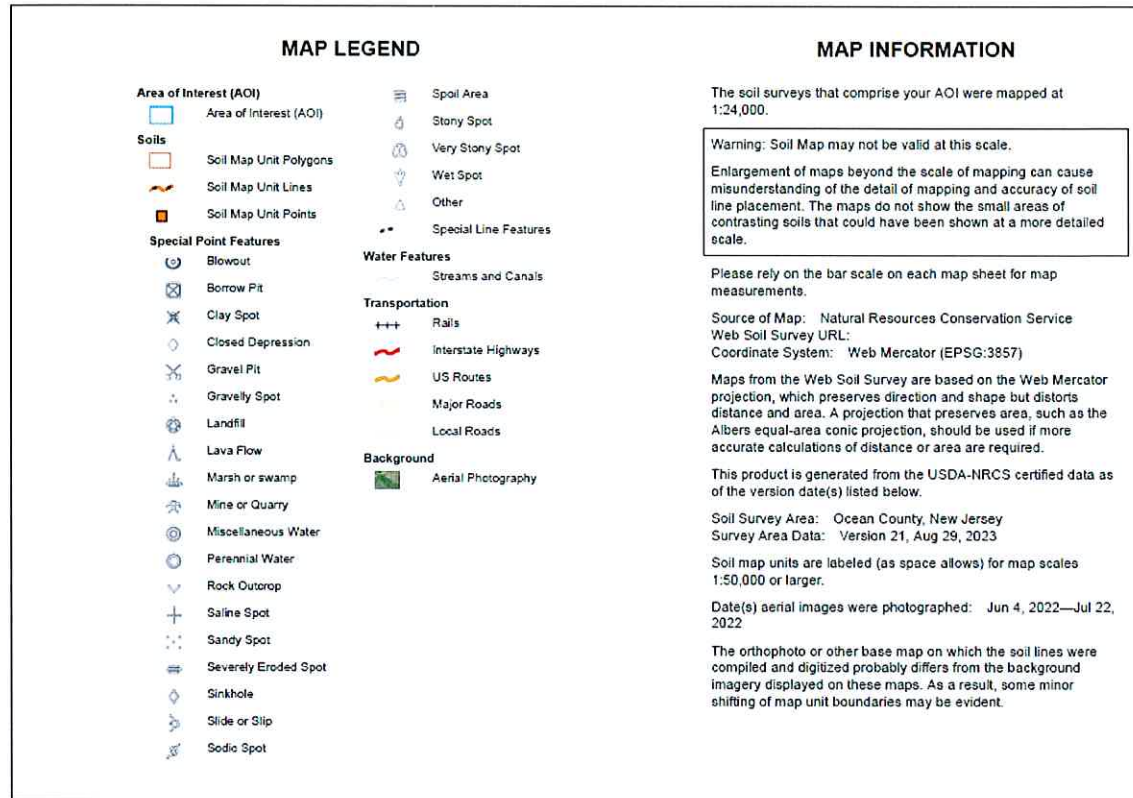
LOCATION MAP



SOILS MAP



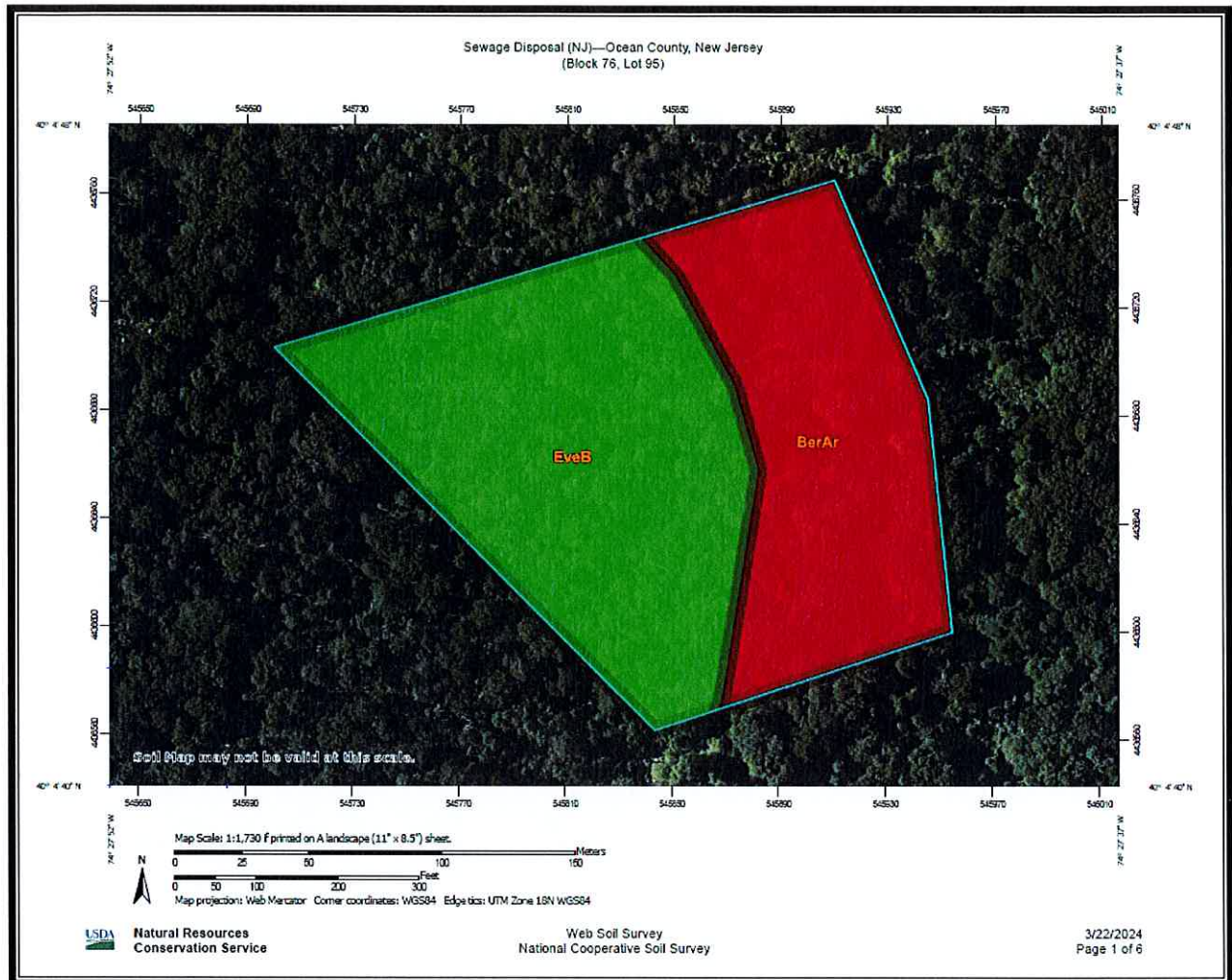
Soil Map—Ocean County, New Jersey
(Block 76, Lot 95)

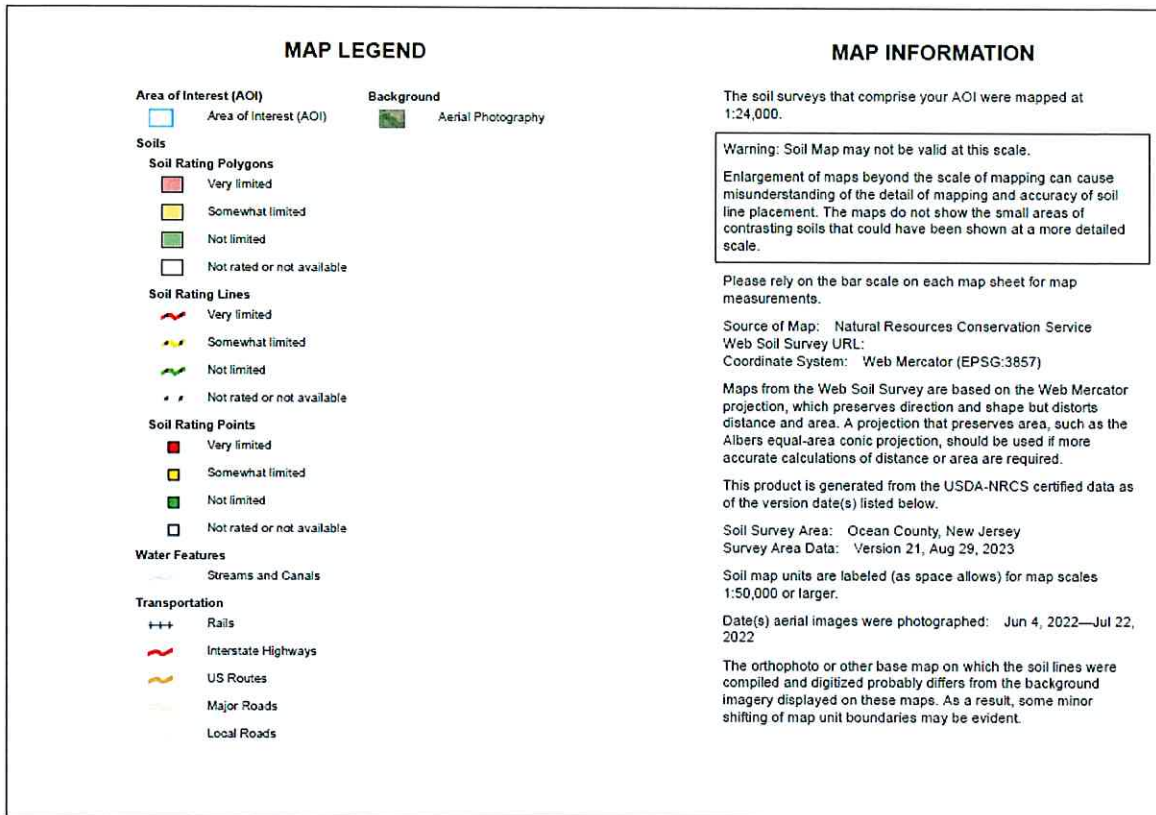


Map Unit Legend

Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
BerAr	Berryland sand, 0 to 2 percent slopes, rarely flooded	3.2	41.6%
EveB	Evesboro sand, 0 to 5 percent slopes	4.4	58.4%
Totals for Area of Interest		7.6	100.0%

SEWAGE DISPOSAL AND SOILS MAP





Sewage Disposal (NJ)

Map unit symbol	Map unit name	Rating	Component name (percent)	Rating reasons (numeric values)	Acres in AOI	Percent of AOI						
BerAr	Berryland sand, 0 to 2 percent slopes, rarely flooded	Very limited	Berryland, rarely flooded (85%)	Not Permitted - Hydric Sol (1.00)	3.2	41.6%						
				Not Permitted - Flooding (1.00)								
				Depth to apparent zone of saturation (1.00)								
			Manahawkin, frequently flooded (5%)	Not Permitted - Hydric Sol (1.00)								
				Not Permitted - Flooding (1.00)								
				Depth to apparent zone of saturation (1.00)								
			Ats'on (5%)	Not Permitted - Hydric Sol (1.00)								
				Not Permitted - Flooding (1.00)								
				Depth to apparent zone of saturation (1.00)								
			Mullica, rarely flooded (5%)	Not Permitted - Hydric Sol (1.00)								
				Not Permitted - Flooding (1.00)								
				Depth to apparent zone of saturation (1.00)								
EveB	Evesboro sand, 0 to 5 percent slopes	Not limited	Evesboro (80%)		4.4	58.4%						
			Downer (5%)									
Totals for Area of Interest					7.6	100.0%						



Rating	Acres in AOI	Percent of AOI
Not limited	4.4	58.4%
Very limited	3.2	41.6%
Totals for Area of Interest	7.6	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.

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Rating Options

Aggregation Method: Dominant Condition

Component Percent Cutoff: None Specified

Tie-break Rule: Higher

PHOTOGRAPHS



Block 76, Lot 95



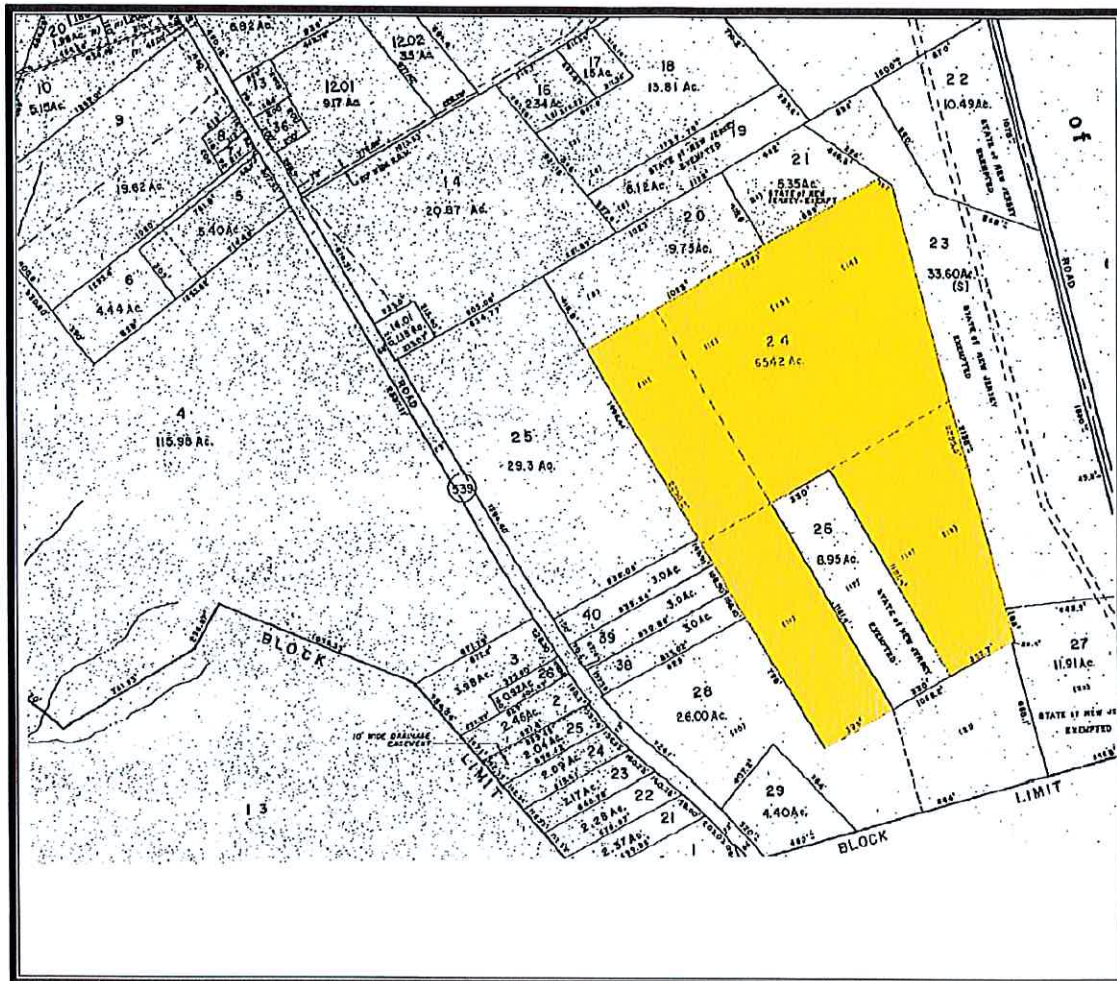
Block 76, Lot 95

SALES COMPARISON APPROACH (Continued)

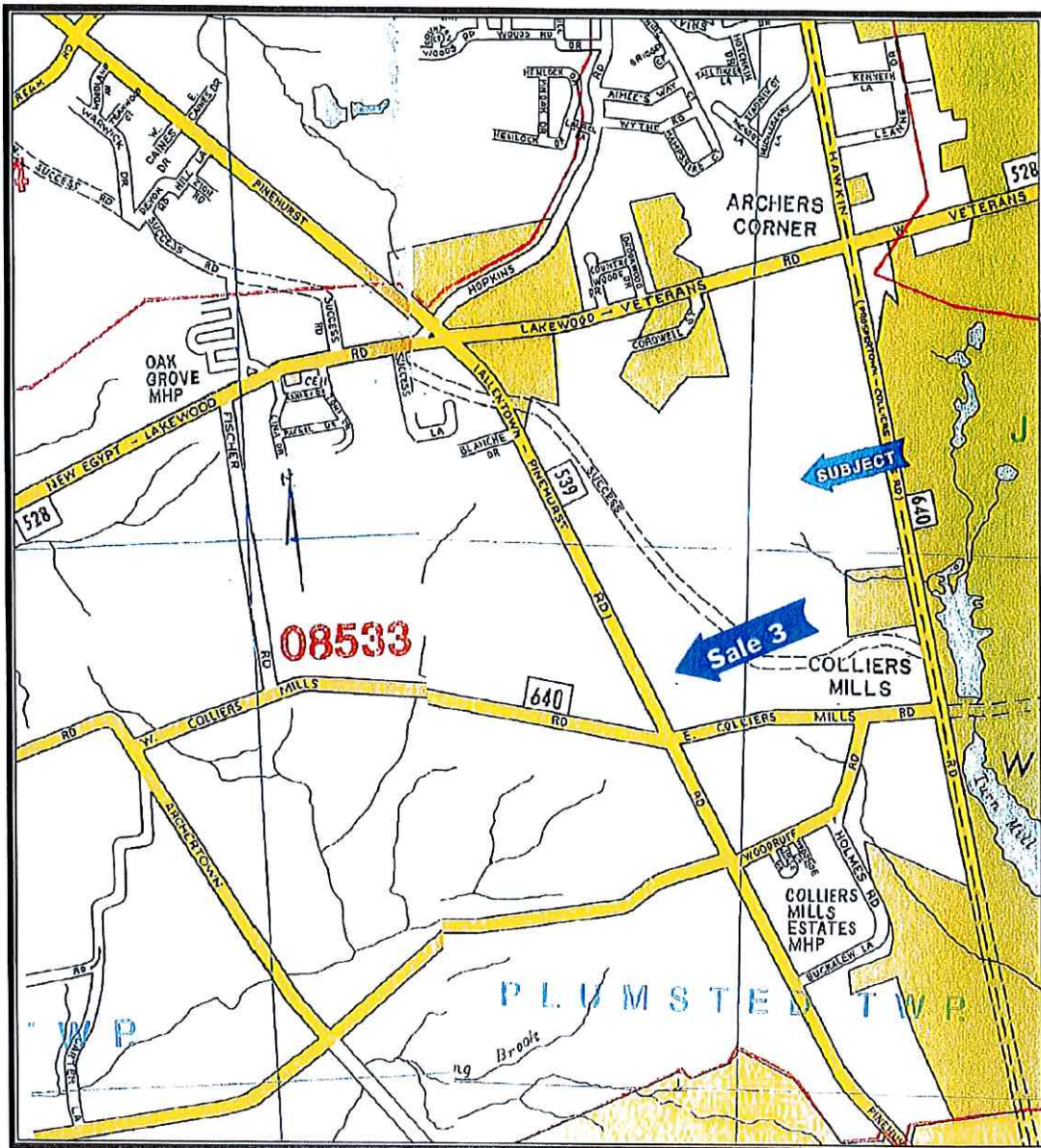
Sale Number:	3
Township:	Plumsted
County:	Ocean
Property Address:	Route 539 (Rear)
Block and Lot:	Block 79, Lot 24
Grantor:	Dawn Liedtka & Karen Reading, Administrators of the Estate of Leona Liedtka
Grantee:	Dennis and Janice Krowicki, H/W and Sabrina Krowicki
Deed Book:	18645
Page Number:	237
Date of Sale:	June 9, 2021
Selling Price:	\$130,000
Financing:	Cash
Verification:	Mark Williams - Attorney
Lot Size:	65.42± Acres
Frontage:	None
Frontage Ratio:	None
Topography:	Level, at Grade of Route 539
Soils:	EveB 55.9%, DocBo 15.5%, DoeBu 11.8%, 86.6% Not Limited
Wetlands:	Minimal (Southwest Section)
Flood Zone Map:	34029C0140F, dated 9/26/2006
Easements:	None
Improvements:	None
Highest and Best Use:	In Conjunction with Adjoining Land that has Frontage (Recreation) (Agricultural)
Water:	Well
Sewer:	Septic
Zoning:	FA
Price per Acre:	\$1,987

Note: Property was purchased by adjoining land owner. Predominantly wooded. Buyer paid a premium to acquire the site as there was another buyer interested in purchasing the site.

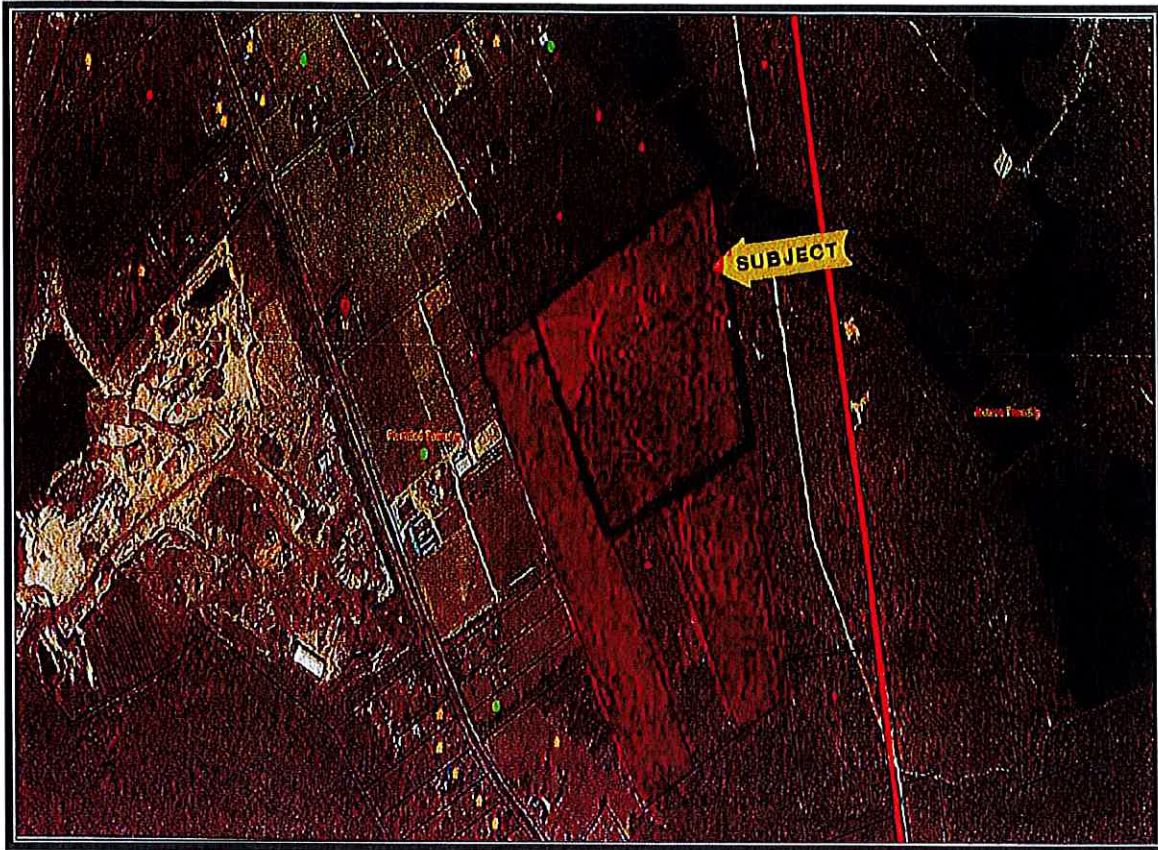
TAX MAP



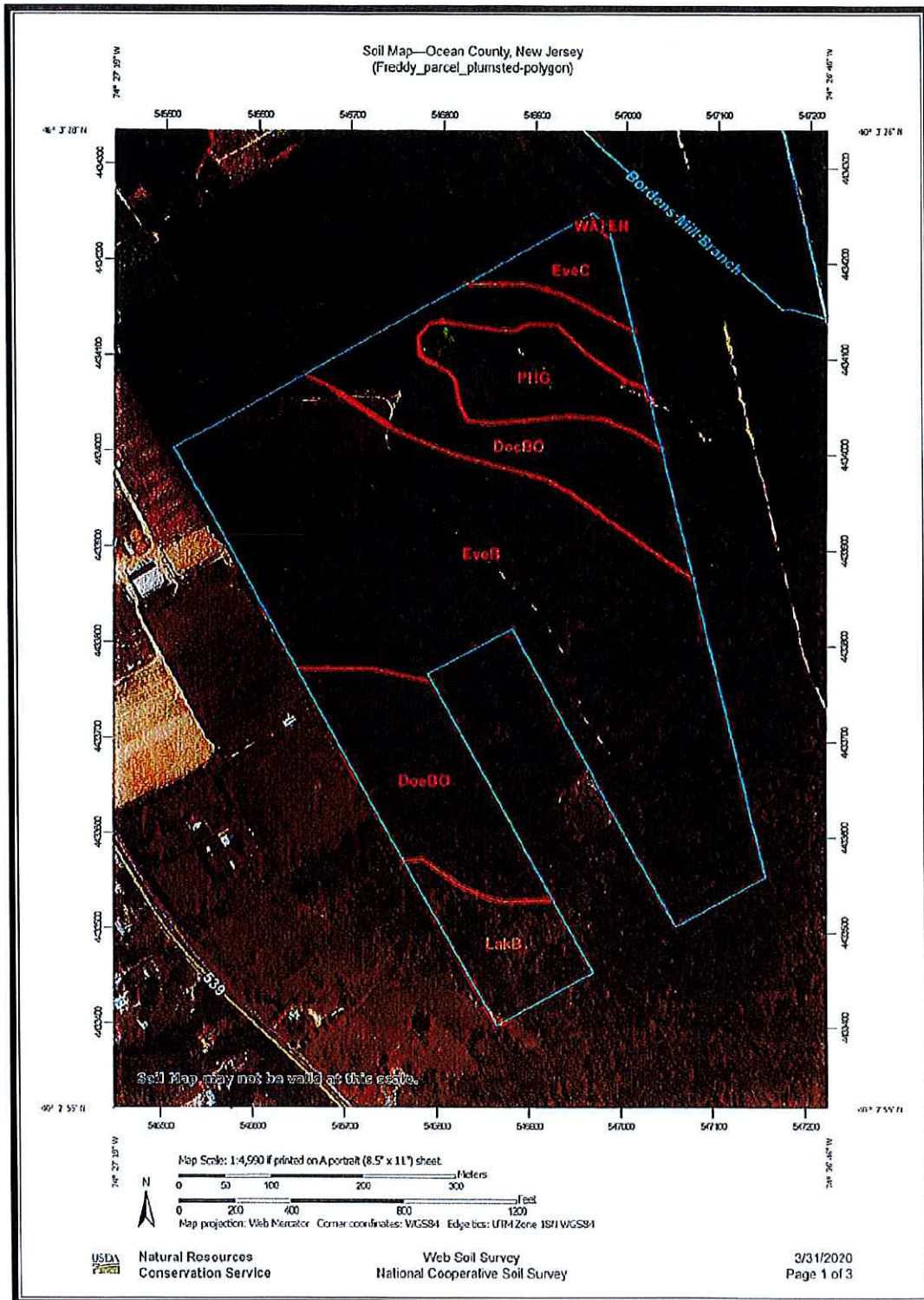
AREA LOCATION MAP



AERIAL MAP



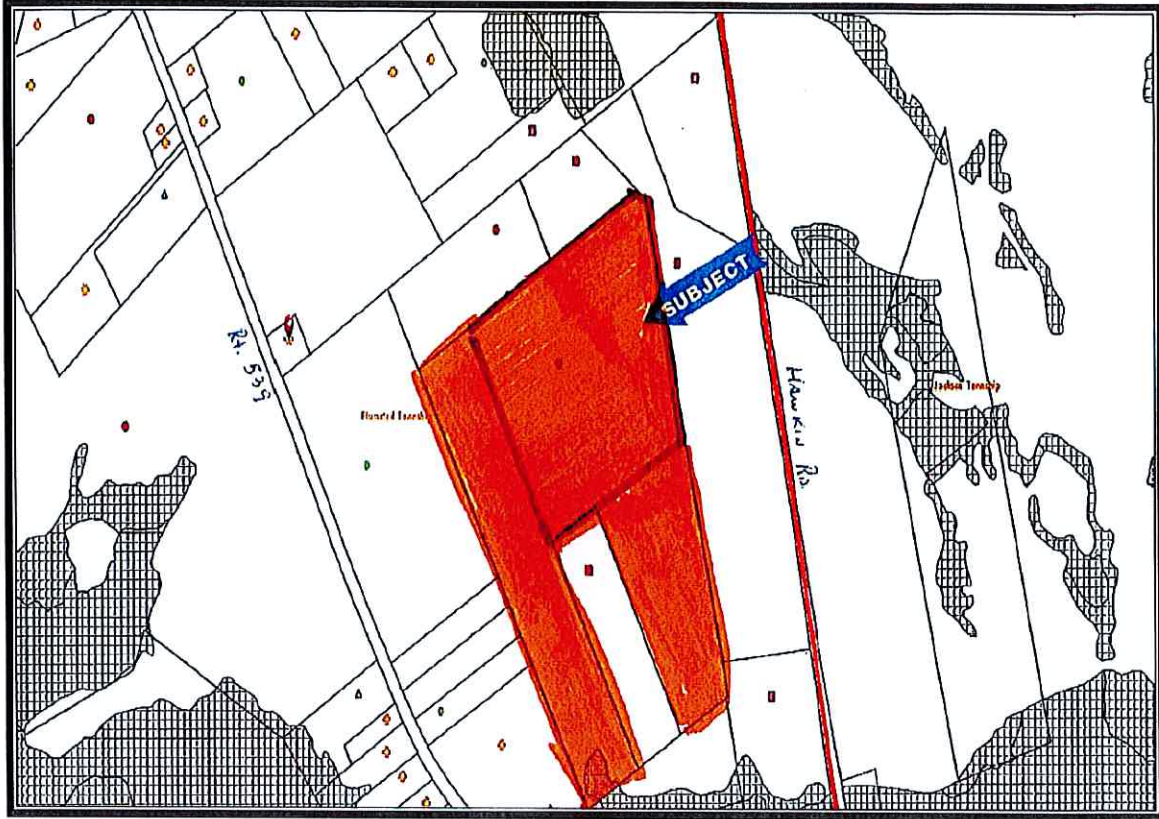
SEWAGE DISPOSAL AND SOILS MAP



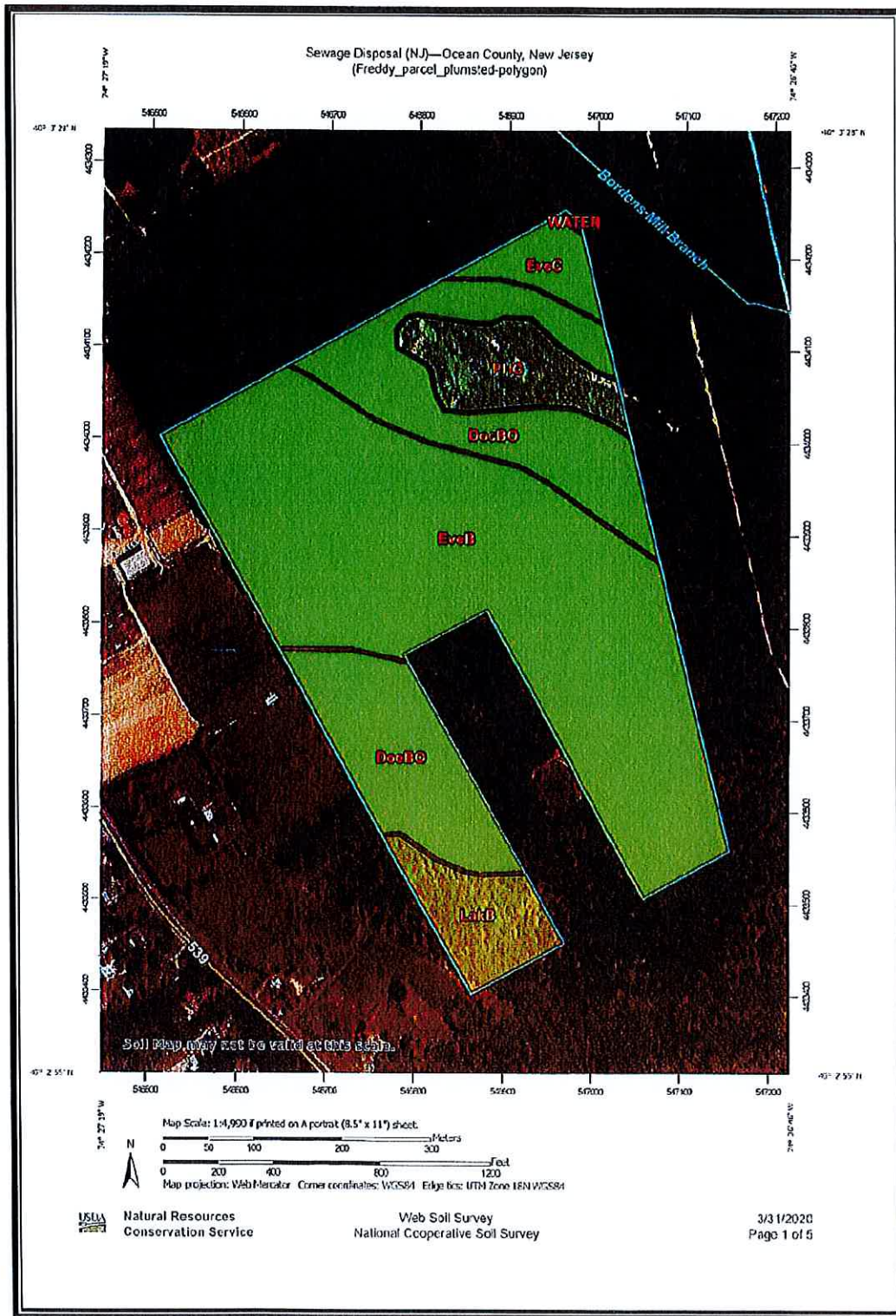
SOILS ON THE SITE

<u>Map Symbol</u>	<u>Map Unit Name</u>	<u>Rating</u>	<u>Acres</u>	<u>% of Site</u>
DocBo	Downer Loaming Sand 0-5% Slope	Not Limited	10.2	15.5%
DoeBo	Downer Loaming Sand 2-5% Slope	Not Limited	7.8	11.8%
EveB	Evesboro Sand 0-5% Slope	Not Limited	36.8	55.9%
EveC	Evesboro Sand 5-10% Slope	Not Limited	2.2	3.4%
LakB	Lakehurst Sand 2-5% Slope	Somewhat Limited	4.0	6.1%
PHG	Pits, Sand and Gravel	Not Rated	4.7	7.2%
Water	Water	Not Rated	.1	.1%
Not Limited:		86.6%		
Somewhat Limited:		8.1%		
Not Rated:		7.3%		

WETLANDS MAP



SEWAGE DISPOSAL AND SOILS MAP



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..

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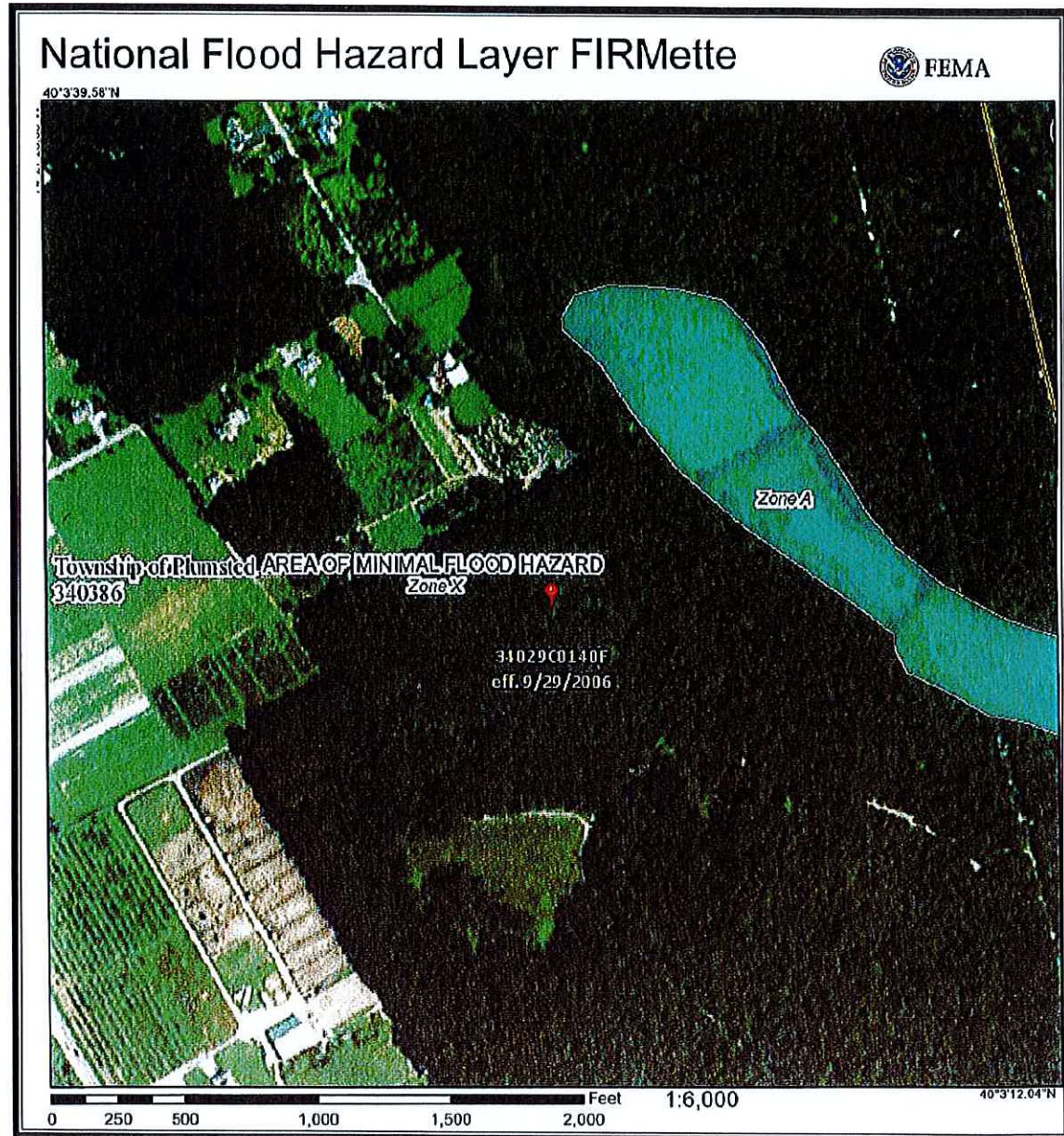
Rating Options

Aggregation Method: Dominant Condition

Component Percent Cutoff: None Specified

Tie-break Rule: Higher

FLOOD MAP



PHOTOGRAPHS



Looking Easterly



Looking Easterly

PHOTOGRAPHS



Looking Easterly



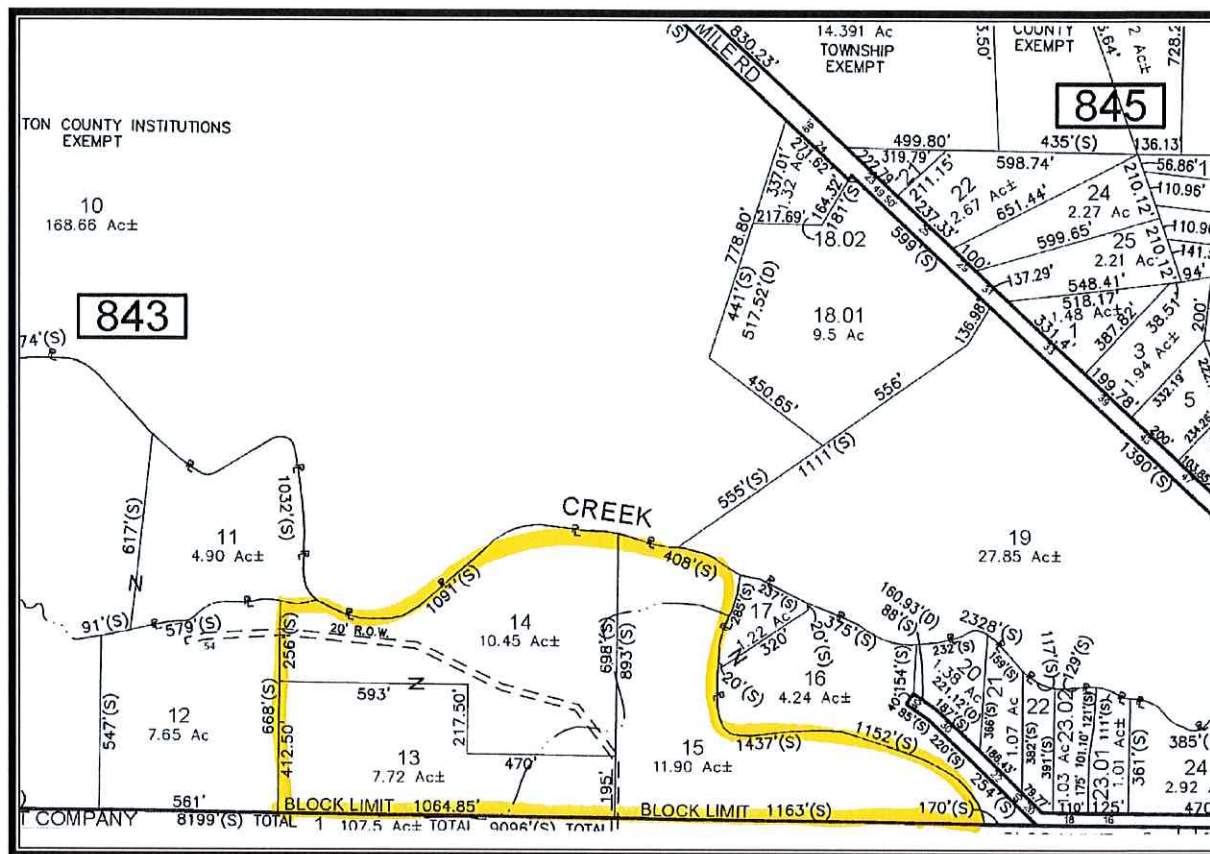
Looking Southerly

SALES COMPARISON APPROACH (Continued)

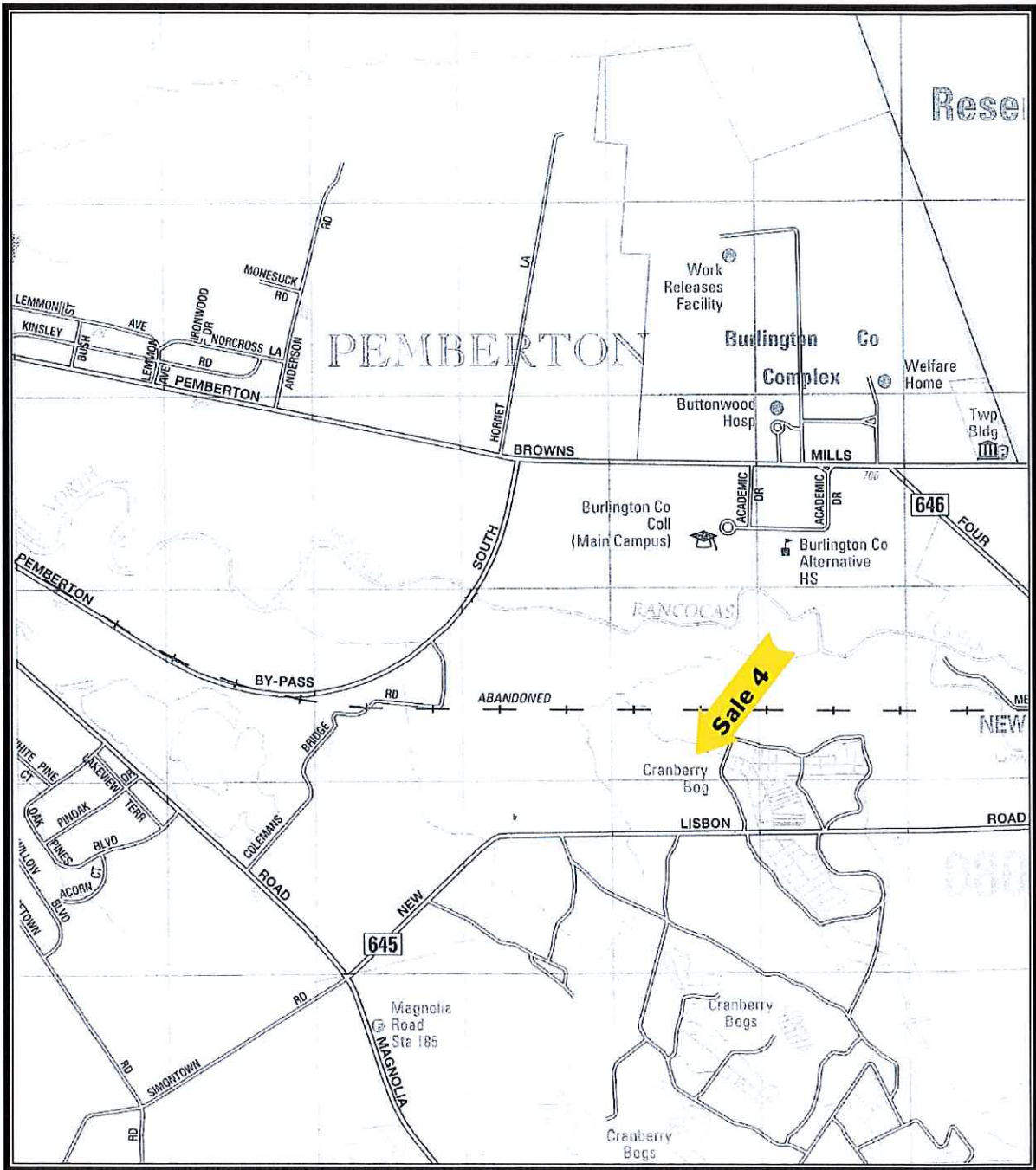
Sale Number:	4
Township:	Pemberton
County:	Burlington
Property Address:	New Lisbon Road
Block and Lot:	Block 843, Lots 13, 14 and 15
Grantor:	Keith R. Adams, Trustee of the Adams Family Irrevocable Children's Trust
Grantee:	Robert T. Elbertson, Jr.
Deed Book:	13657
Page Number:	2327
Date of Sale:	January 26, 2023
Selling Price:	\$65,000
Financing:	Cash to Seller, No Recorded Mortgage
Verification:	Marianne Post, Listing Realtor
Lot Size:	30.07± Acres
Frontage:	None
Frontage Ratio:	N/A
Topography:	Generally Level, at Grade
Soils:	AtsAo (Atsion Sand – 16.9%), FmgAt (Fluvaquents – Frequently Floods – 26.5%) and LakB (Lakehurst Sand – 56.6%)
Wetlands:	90% with 75% Lying Within Delineated Flood Hazard.
Flood Zone Map:	34005C0284F, dated 12/21/2017
Improvements:	None
Highest and Best Use:	Submarginal
Water:	No
Sewer:	No
Zoning:	R-3 (Single Family Residential)
Price per Acre:	\$2,161

Comment: Landlocked parcel that was formerly a blueberry farm (last cultivated in 1972). Northern boundary is Rancocas Creek and easterly boundary is Mt. Misery Creek. The southern boundary is along the Philadelphia and Long Branch Railroad R.O.W. Access to the site is via a paved extension to Meadow View Lane along the railroad R.O.W. The property was on the market for 164 days at a list price of \$200,000.

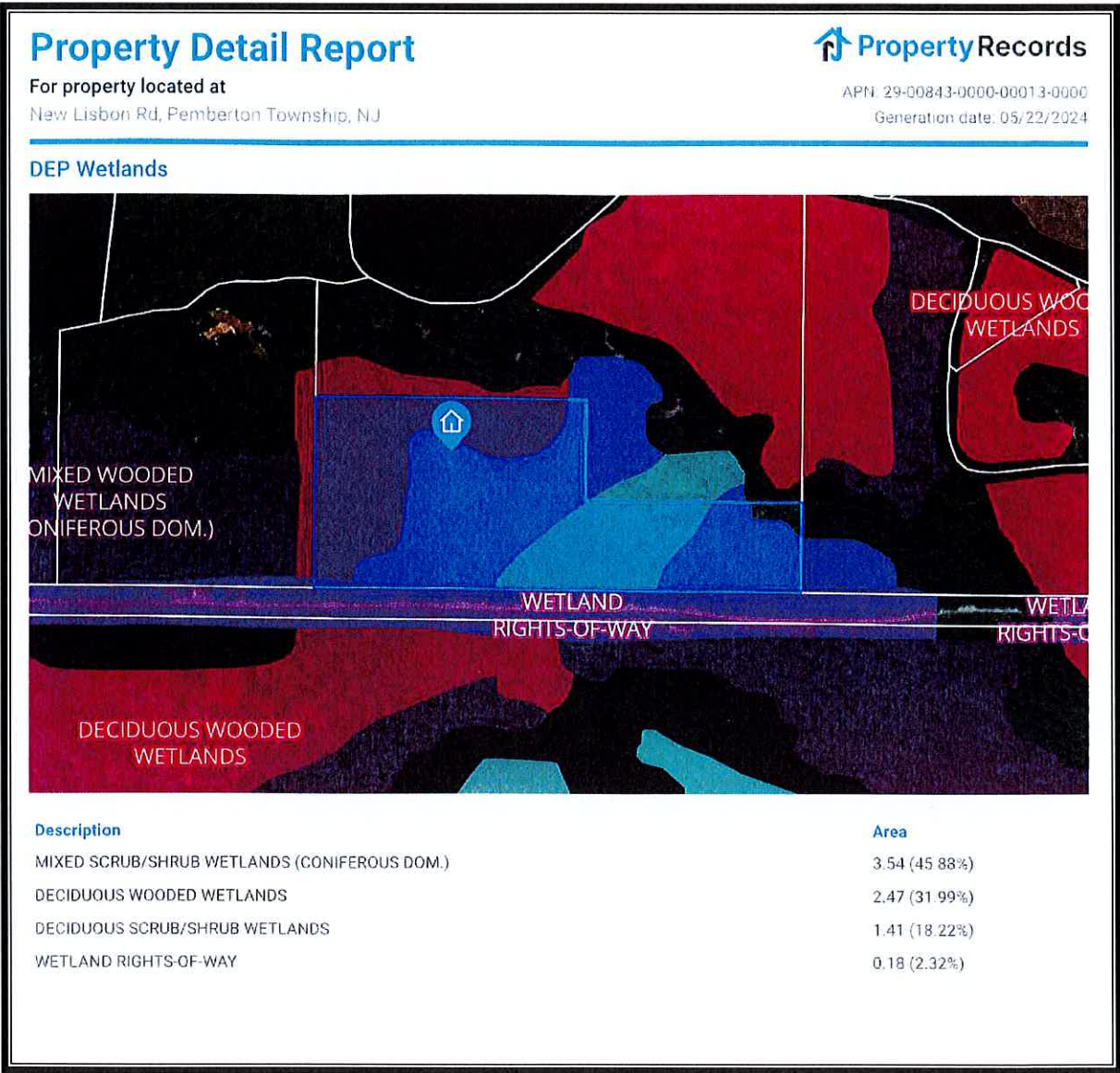
107



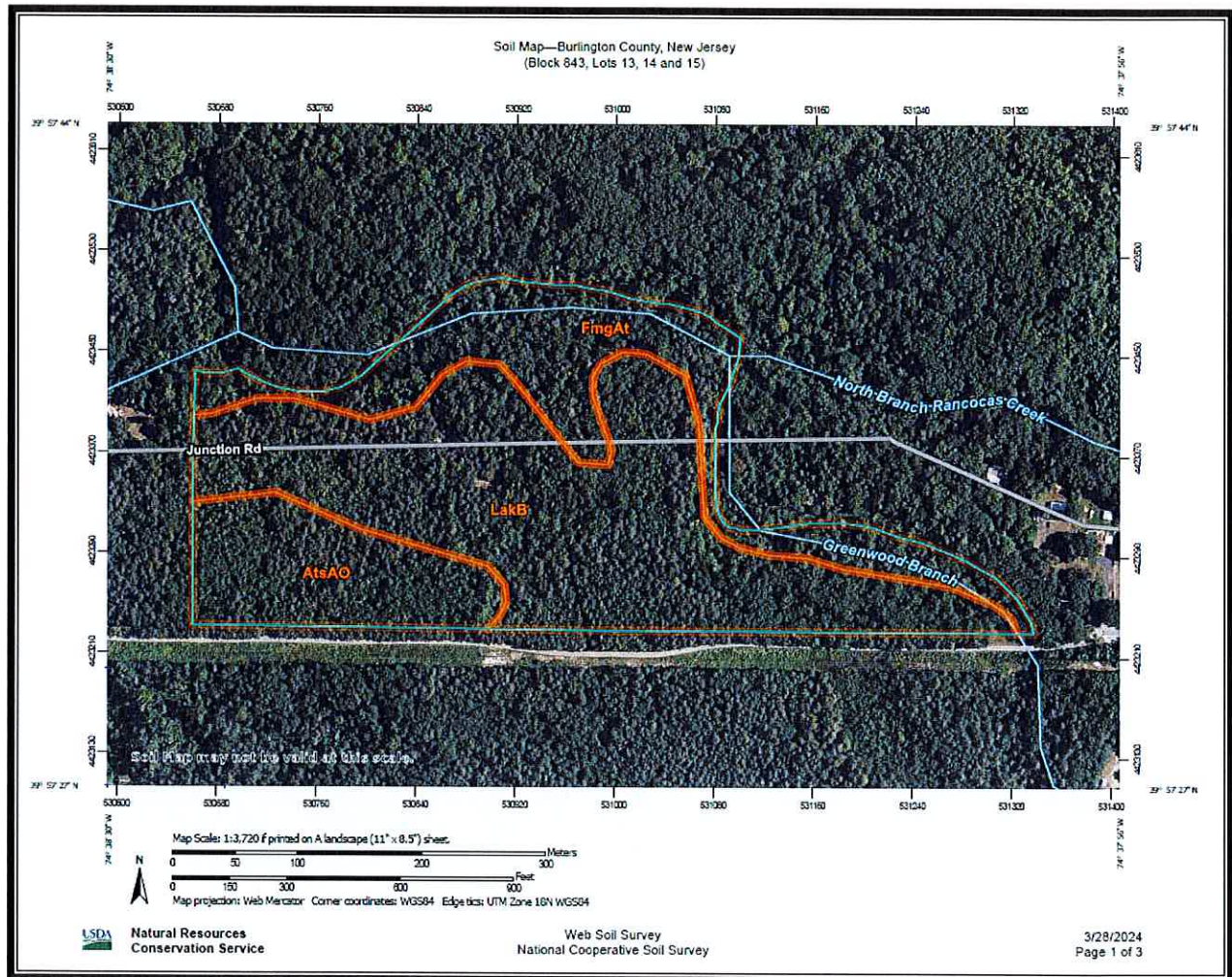
AREA LOCATION MAP



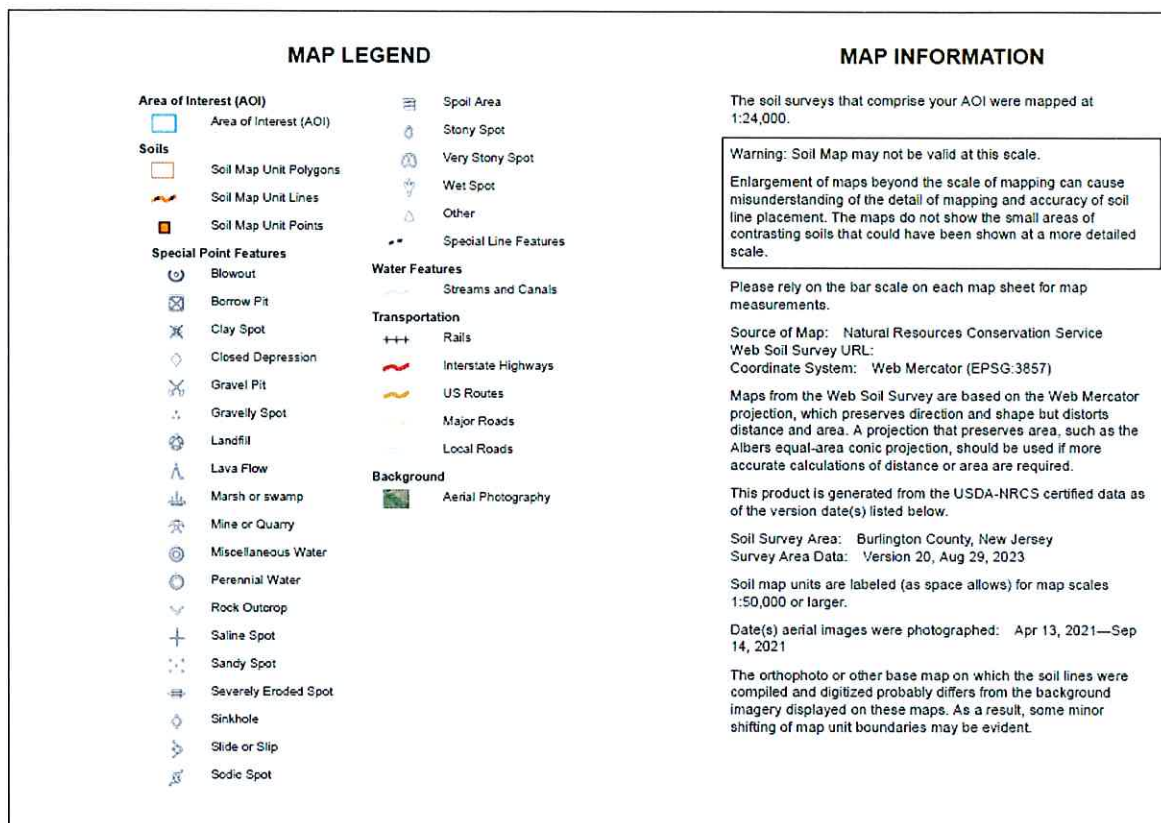
WETLANDS MAP



SOILS MAP



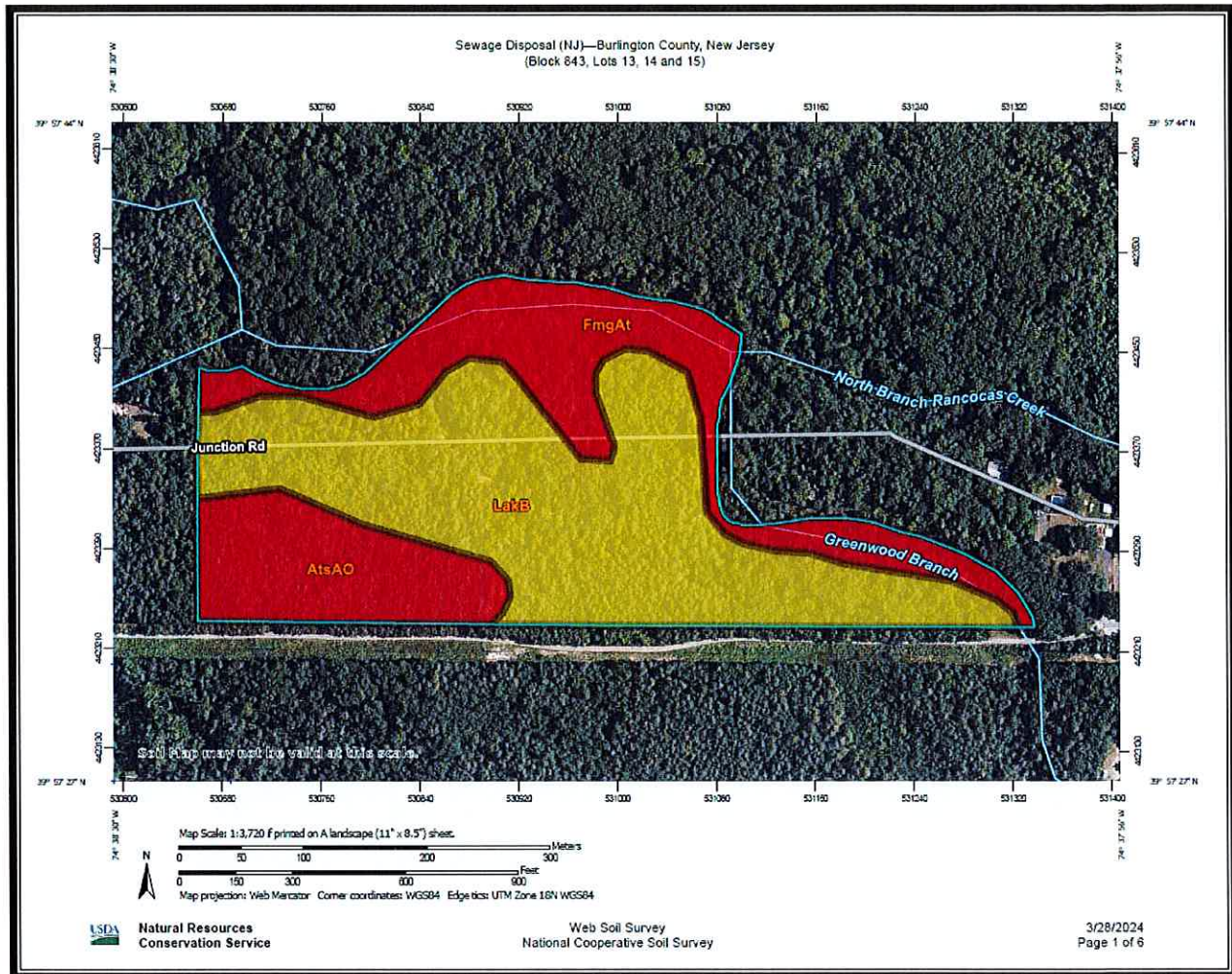
Soil Map—Burlington County, New Jersey
(Block 843, Lots 13, 14 and 15)

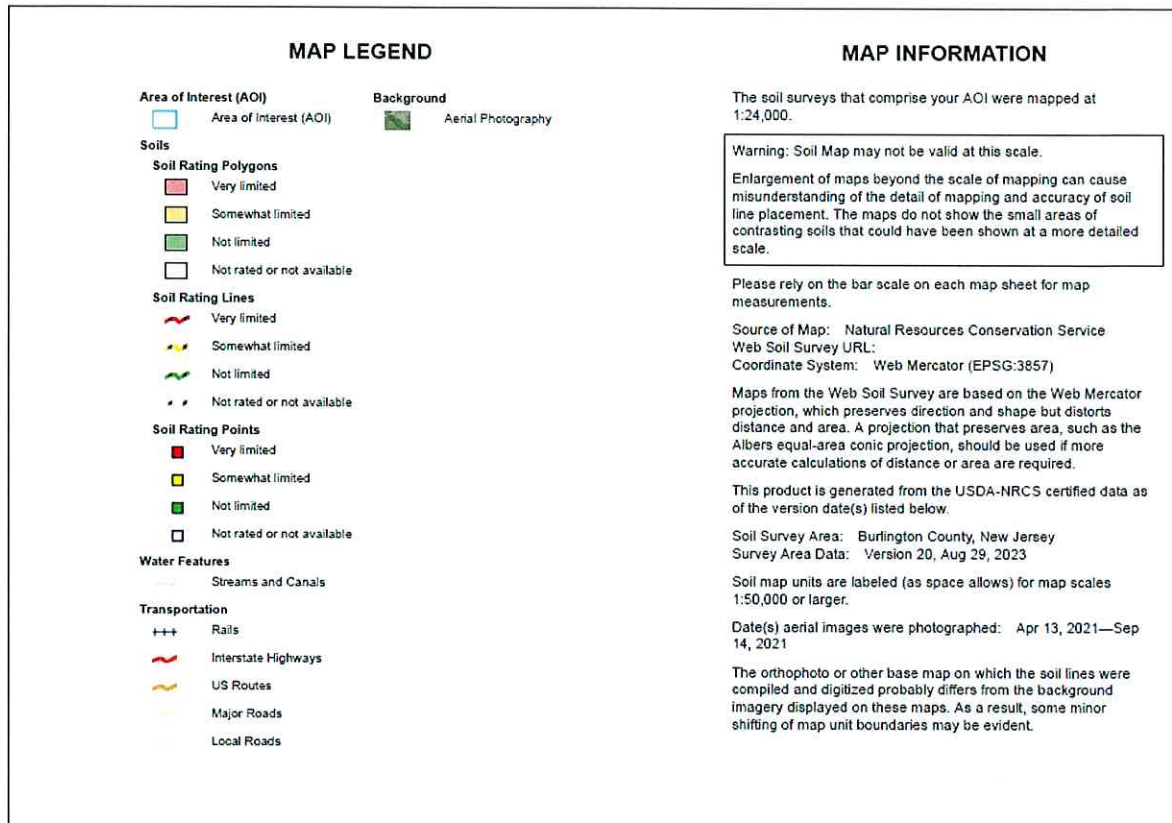


Map Unit Legend

Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
AtsAO	Atsion sand, 0 to 2 percent slopes, Northern Tidewater Area	5.0	16.9%
FmgAt	Fluvaquents, sandy, 0 to 3 percent slopes, frequently flooded	7.9	26.5%
LakB	Lakehurst sand, 0 to 5 percent slopes	16.8	56.6%
Totals for Area of Interest		29.7	100.0%

SEWAGE DISPOSAL AND SOILS MAP





Sewage Disposal (NJ)

Map unit symbol	Map unit name	Rating	Component name (percent)	Rating reasons (numeric values)	Acres in AOI	Percent of AOI
AtsAO	Atsion sand, 0 to 2 percent slopes, Northern Tidewater Area	Very limited	Atsion (90%)	Not Permitted - Hydric Soil (1.00)	5.0	18.2%
				Depth to apparent zone of saturation (1.00)		
			Berryland, occasionally flooded (5%)	Not Permitted - Hydric Soil (1.00)		
				Not Permitted - Flooding (1.00)		
FmgAt	Fluvaquents, sandy, 0 to 3 percent slopes, frequently flooded	Very limited	Fluvaquents, sandy, frequently flooded (85%)	Not Permitted - Hydric Soil (1.00)	7.9	28.5%
				Not Permitted - Flooding (1.00)		
				Depth to apparent zone of saturation (1.00)		
			Atsion, rarely flooded (5%)	Not Permitted - Hydric Soil (1.00)		
				Not Permitted - Flooding (1.00)		
				Depth to apparent zone of saturation (1.00)		
			Berryland, occasionally flooded (5%)	Not Permitted - Hydric Soil (1.00)		
				Not Permitted - Flooding (1.00)		

Map unit symbol	Map unit name	Rating	Component name (percent)	Rating reasons (numeric values)	Acres in AOI	Percent of AOI
				Depth to apparent zone of saturation (1.00)		
			Manahawkin, frequently flooded (5%)	Not Permitted - Hydric Soil (1.00)		
				Not Permitted - Flooding (1.00)		
				Depth to apparent zone of saturation (1.00)		
LakB	Lakehurst sand, 0 to 5 percent slopes	Somewhat limited	Lakehurst (35%)	Depth to apparent zone of saturation (0.84)	16.8	56.6%
Totals for Area of Interest					29.7	100.0%

Rating	Acres in AOI	Percent of AOI
Somewhat limited	16.8	56.6%
Very limited	12.9	43.4%
Totals for Area of Interest	29.7	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.

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Rating Options

Aggregation Method: Dominant Condition

Component Percent Cutoff: None Specified

Tie-break Rule: Higher

FLOOD MAP

Property Detail Report

 **PropertyRecords**

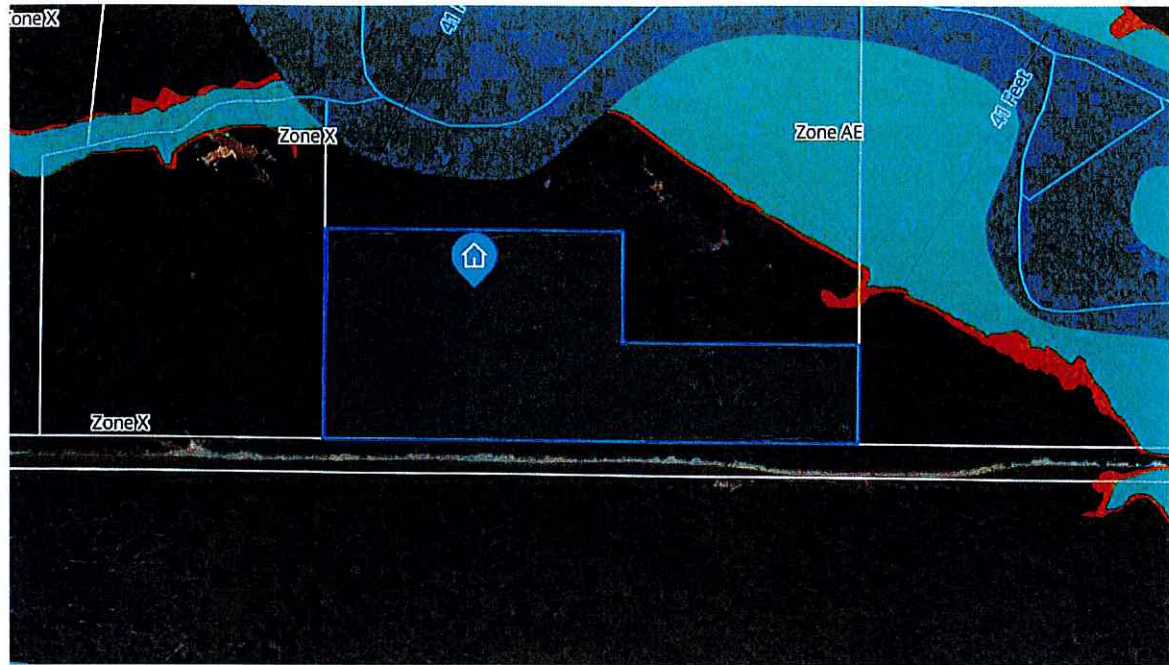
For property located at

New Lisbon Rd, Pemberton Township, NJ

APN: 29-00843-0000-00013-0000

Generation date: 05/22/2024

FEMA Flood



Code	Code Description	Area	Panel #	SFHA	
X	AREA OF MINIMAL FLOOD HAZARD	7.72 (100%)	34005C0284F	No	 FLOODWAY
					 1% ANNUAL CHANGE FLOOD HAZARD
					 0.2% ANNUAL CHANGE FLOOD HAZARD
					 UNDETERMINED

PHOTOGRAPHS

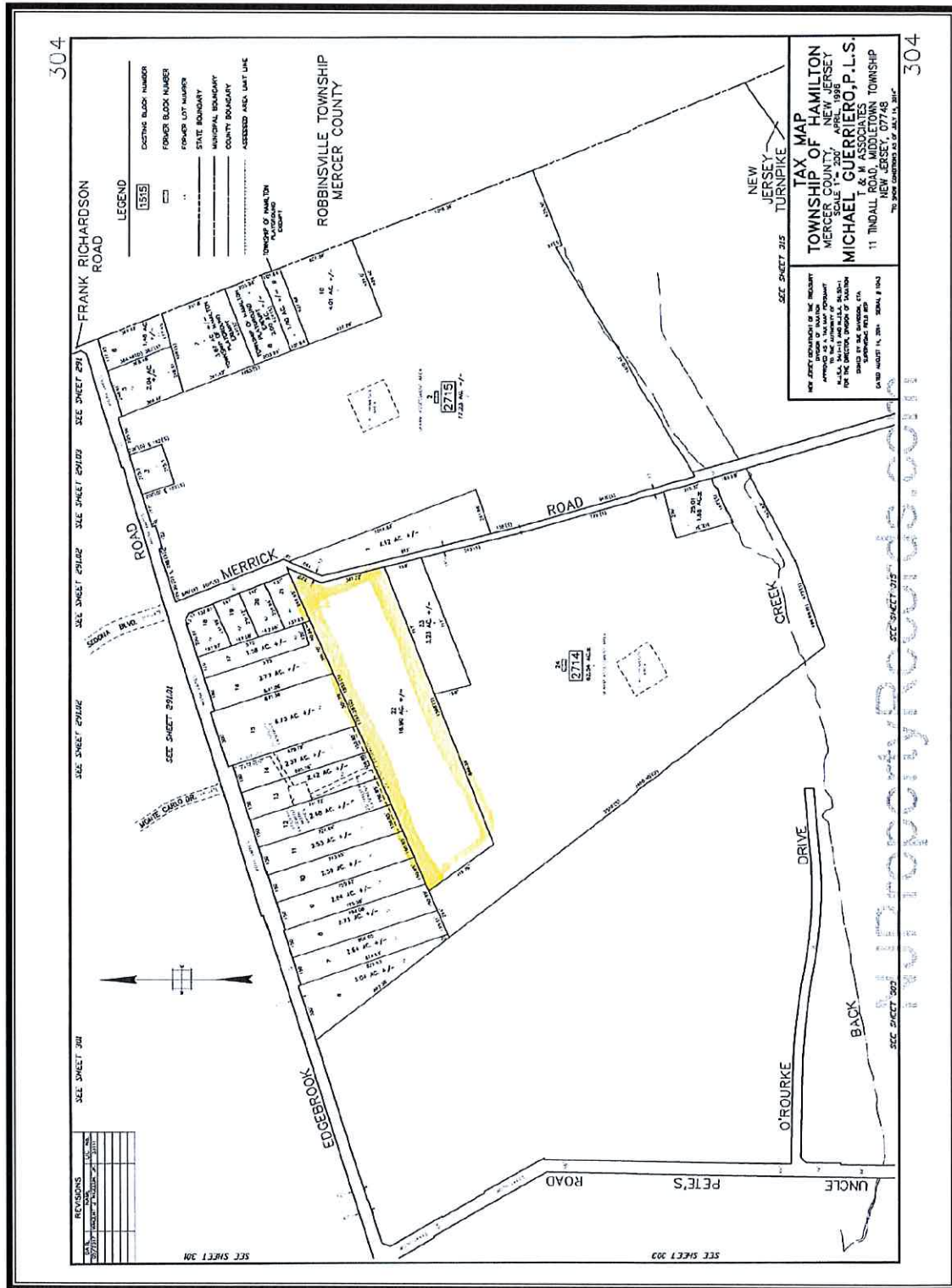


SALES COMPARISON APPROACH (Continued)

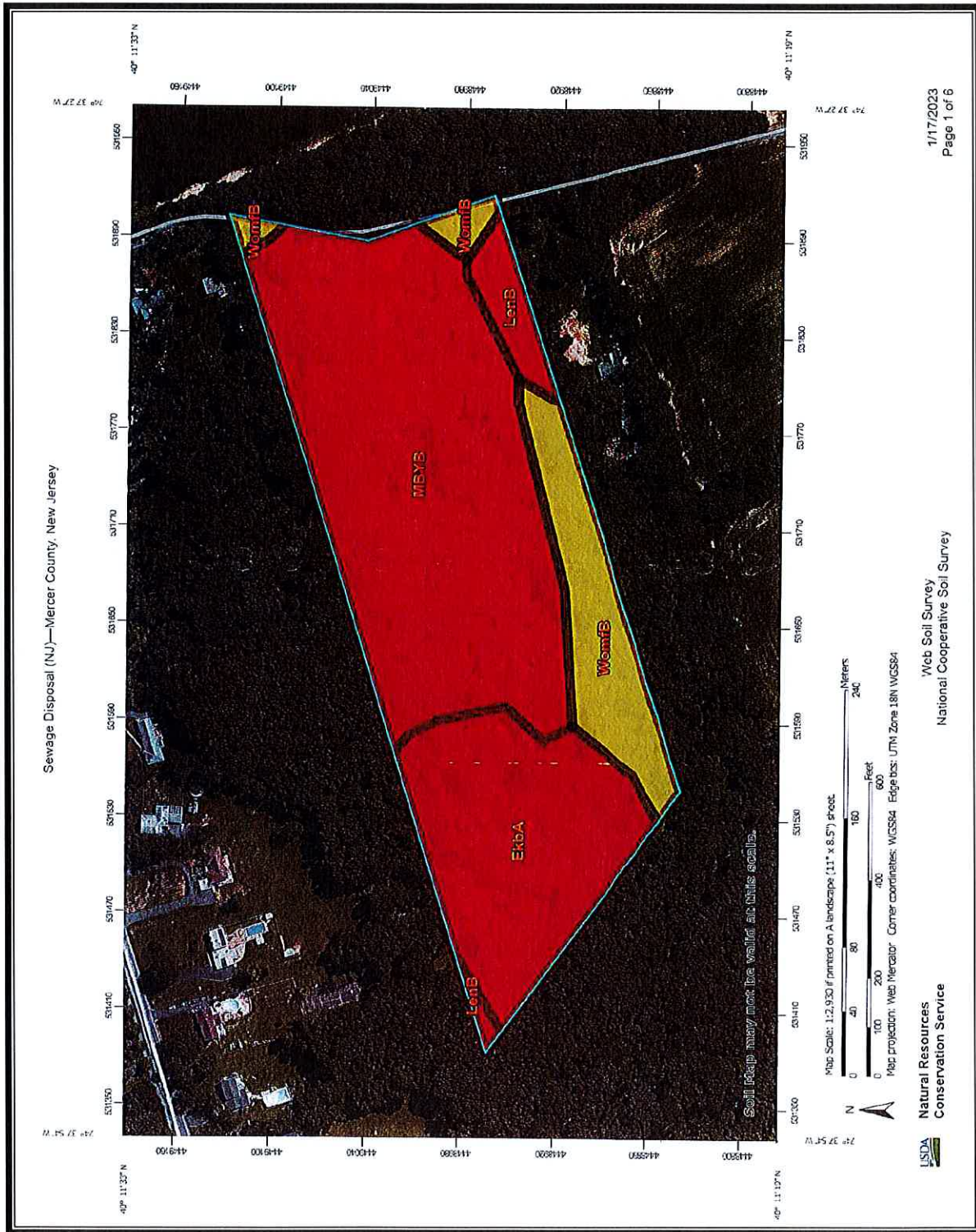
Sale Number:	5
Township:	Hamilton
County:	Mercer
Property Address:	Merrick Road
Block and Lot:	Block 2714, Lot 22
Grantor:	PC Vagnozzi Family Limited Partnership AC Vagnozzi Family Limited Partnership
Grantee:	Hamilton Township
Deed Book:	6484
Page Number:	1442
Date of Sale:	January 8, 2021
Selling Price:	\$98,300
Financing:	Cash to Seller
Verification:	Robert Poppert, Hamilton Township Land Use Coordinator (609-890-3645)
Lot Size:	16.90± Acres
Frontage:	561± Feet on West Side of Merrick Road
Frontage Ratio:	34 Front Feet per Acre
Topography:	Level, at Grade
Soils:	EkbA – Elkton Silt Loam – Very Limited (25.5%) LenB – Lenoir-Keyport Silt Loam – Very Limited (4.2%) MbyB – Mattapek & Berne Loam – Very Limited (55.9%) WomB – Woodstown & Fallsington – Very Limited (14.5%)
Wetlands:	99%
Flood Zone Map:	34029C0261F
Improvements:	None
Highest and Best Use:	Conservation
Water:	No
Sewer:	No
Zoning:	RRC (6.00 acre) Minimum
Price per Acre:	\$5,816

Comment: The lands being conveyed are being purchased with Mercer County Open Space Grant Funds provided by the County of Mercer.

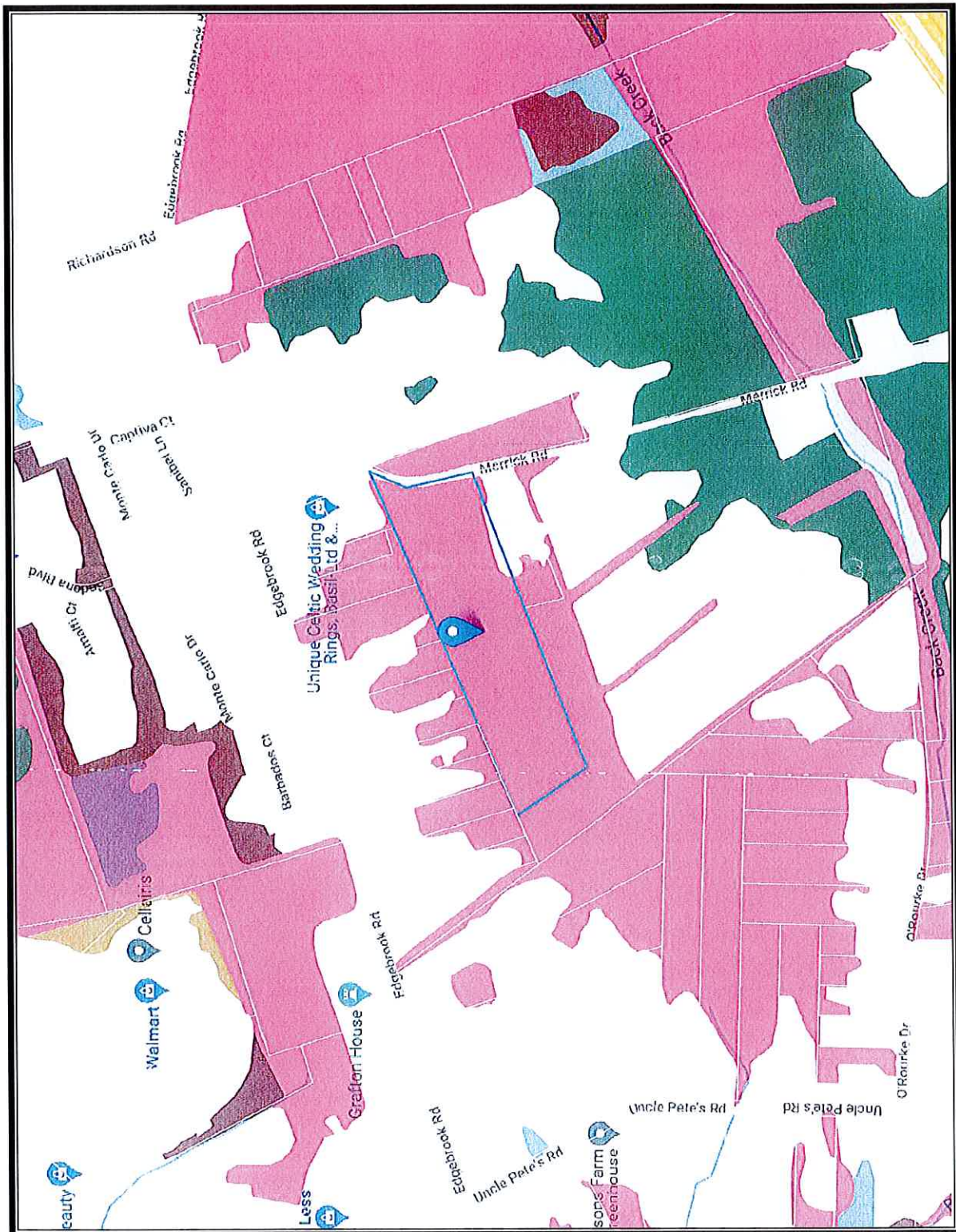
122



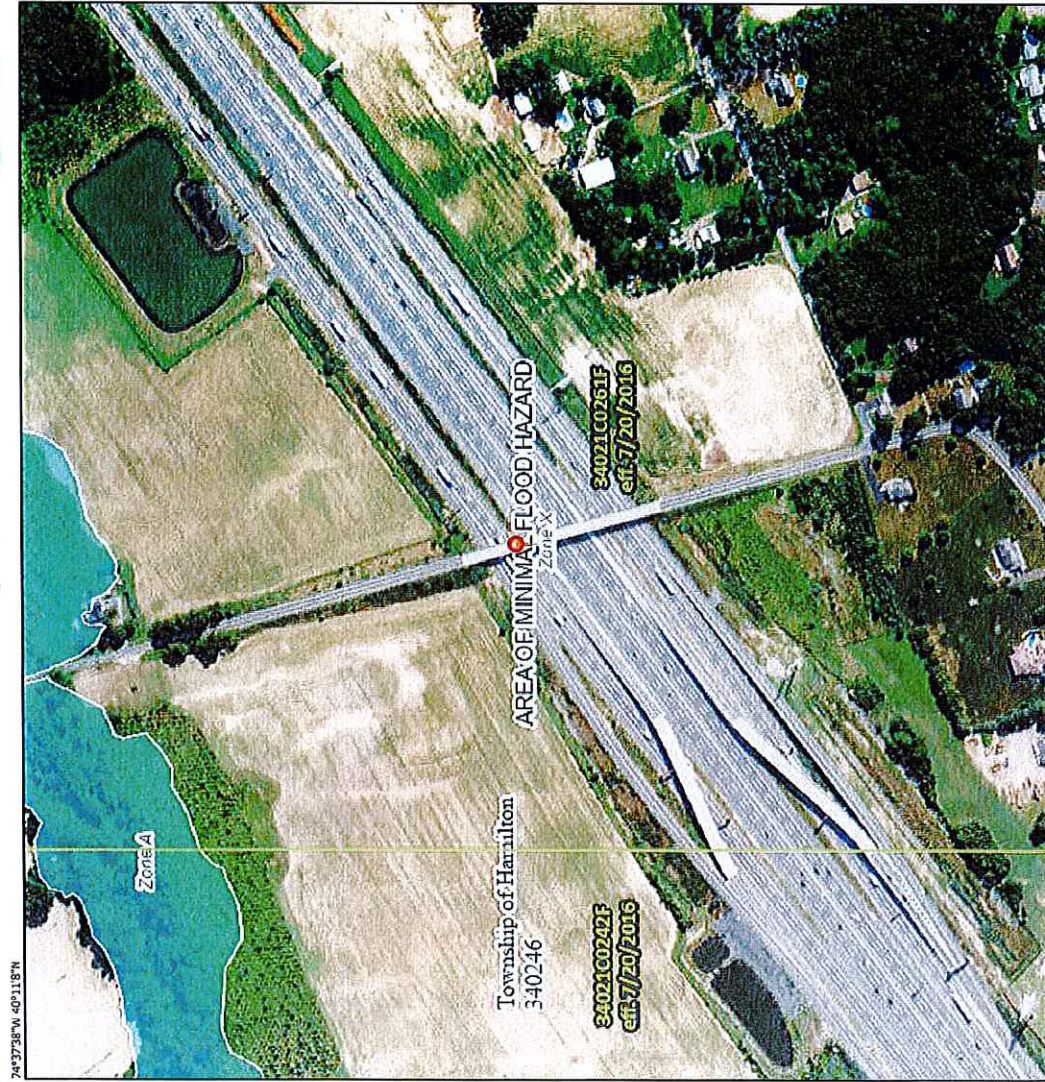
SEWAGE DISPOSAL AND SOILS MAP



WETLANDS MAP



National Flood Hazard Layer FIRMette



Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

SPECIAL FLOOD HAZARD AREAS	Without Base Flood Elevation (BFE) Zone A, V, AE, AH, VE, AR
	WITH BFE or Depth Zone AE, AD, AH, VE, AR Regulatory Floodway
OTHER AREAS OF FLOOD HAZARD	0.2% Annual Chance Flood Hazard, Area of 1% Annual Chance Flood with average depth less than one foot or with draining areas of less than one square mile Zone X
	Future Conditions 1% Annual Chance Flood Hazard Zone X
	Area with Reduced Flood Risk due to Levee, See Notes, Zone X
	Area with Flood Risk due to Levee Zone D
OTHER AREAS	NO SCREEN Area of Minimal Flood Hazard Zone X
	Effective LOMR's
GENERAL STRUCTURES	Area of Undetermined Flood Hazard Zone X
	Channel, Culvert, or Storm Sewer Levee, Dike, or Floodwall
OTHER FEATURES	Cross Sections with 1% Annual Chance Water Surface Elevation Coastal Transect Base Flood Elevation Line (BFE) Limit of Study Jurisdiction Boundary Coastal Transect Baseline Profile Baseline Hydrographic Feature
	Digital Data Available
	No Digital Data Available
	Unmapped
	The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.
	This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards.
MAP PANELS	This flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 7/26/2023 at 10:46 AM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.
	This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

PHOTOGRAPH





SALES COMPARISON APPROACH (continued)

Block 76, Lot 85

SALES COMPARISON APPROACH											
LAND SALES ANALYSIS (BLOCK 76, LOT 85)											
	SUBJECT	SALE 1		SALE 2		SALE 3		SALE 4		SALE 5	
Property Address	Pinehurst Road (Rear)	Pinehurst Road (Rear)		Pinehurst Road (Rear)		Pinehurst Road (Rear)		New Lisbon Road		Merrick Road	
Township	Plumsted	Plumsted		Plumsted		Plumsted		Pemberton		Hamilton	
Block/Lot	76/85	76/85		76/95		79/24		843/13-15		2714/22	
Lot Size/Acres	12.67	12.67		7.88		65.42		30.07		16.90	
Date of Sale	October-19	Oct-19		July-20		June-21		January-23		January-21	
Sales Price	\$28,000	\$28,000		\$10,000		\$130,000		\$65,000		\$98,300	
Sales Price/Acre	\$2,210	\$2,210		\$1,269		\$1,987		\$2,161		\$5,816	
Property Rights	Fee Simple	Fee Simple	0%	Fee Simple	0%	Fee Simple	0%	Fee Simple	0%	Fee Simple	0%
Adjusted Value	\$2,210	\$2,210		\$1,269		\$1,987		\$2,161		\$5,816	
Condition of Sale	Normal	Normal	0%	Normal	0%	Premium	-10%	Normal	0%	Normal	0%
Adjusted Value	\$2,210	\$2,210		\$1,269		\$1,789		\$2,161		\$5,816	
Financing Terms	Cash	Cash	0%	Cash	0%	Cash	0%	Cash	0%	Cash	0%
Adjusted Value	\$2,210	\$2,210		\$1,269		\$1,789		\$2,161		\$5,816	
Market Conditions	Current	Current	0%	Current	0%	Current	0%	Current	0%	Current	0%
Adjusted Value	\$2,210	\$2,210		\$1,269		\$1,789		\$2,161		\$5,816	
ADJUSTED PRICE/ACRE	\$2,210	\$2,210		\$1,269		\$1,789		\$2,161		\$5,816	
Location	Average	Average	0%	Average	0%	Average	0%	Average	0%	Average	0%
Lot Size/Acre	12.67	12.67	0%	7.88	0%	65.42	20%	30.07	10%	16.90	0%
Topography	Level	Level	0%	Level	0%	Level	0%	Level	0%	Level	0%
Zoning	FA	FA	0%	FA	0%	FA	0%	R-3	0%	RRC	0%
Wetlands	45%	45%	0%	30%	0%	Less Than 2%	-10%	90%	20%	99%	20%
Frontage	None	None	0%	None	0%	None	0%	None	0%	561 Feet	-25%
Net Adjustment			0%		0%		10%		30%		-5%
INDICATED VALUE/ACRE		\$2,210		\$1,269		\$1,968		\$2,809		\$5,525	
Mean Price/Acre After Adjustment		\$2,756									
Median Price/Acre After Adjustment		\$2,210									

SALES COMPARISON APPROACH (Continued)

EXPLANATION OF ADJUSTMENTS

Property Rights

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

Conditions of Sale:

Sales No. 1 and 2 are considered equal. There were no unusual conditions that would require an adjustment. Sale No. 3 was a parcel that was to be purchased by Fred Vahlsing, Jr., of the New Egypt Speedway. However, the adjoining property owner got wind that he was interested and upped his offer to purchase the property. This sale required a slight downward adjustment.

Market Conditions:

Although the market conditions were superior 4-5 years ago, no adjustments were necessary because sub-marginal land is not really affected by the better market.

Location:

Sales No. 1, 2 and 3 are in very close proximity to the subject and are considered equal. Sales No. 4 and 5 are also similar and considered equal.

Land Size:

The subject has 12.67± acres. The sales have the following land sizes:

Sale No. 1: 12.67

Sale No. 4: 30.07

Sale No. 2: 7.88

Sale No. 5: 16.90

Sale No. 3: 65.42

Sales No. 1, 2 and 5 are similar in size and considered equal. Sales No. 3 and 4 are substantially larger and required an upward adjustment. Larger parcels tend to sell for a lesser price per acre.

Topography:

All sales are considered equal. None of the sales had any unusual topographical features that would require an adjustment.

SALES COMPARISON APPROACH (continued)

EXPLANATION OF ADJUSTMENTS (continued)

Zoning: The subject is zoned FA (3.25 Acres). Sales No. 1, 2 and 3 are also zoned FA and are considered equal. Sale No. 4 is zoned R-3 which requires 3 acres and Sale No. 5 is zoned RRC which requires 6.00 acres minimum. All sales are considered equal. Four of the sales are landlocked and do not meet the minimum lot size requirements, as does the subject lot. Sale No. 5 has the required frontage and required a downward adjustment.

Wetlands: The subject has 45% wetlands. The sales have the following percentage of wetlands:

Sale No. 1: 45%	Sale No. 4: 90%
Sale No. 2: 30%	Sale No. 5: 99%
Sale No. 3: Less Than 2%	

Sales No. 1 and 2 are similar and do not require any adjustment. Sale No. 3 has only 2% in wetlands. This sale required a downward adjustment. Sales No. 4 and 5 had significantly larger areas of wetlands and required an upward adjustment.

Frontage: The subject and Sales No. 1-4 all are landlocked land. These sales do not require any adjustments. Sale No. 5 required a downward adjustment for this feature.

SALES COMPARISON APPROACH (Continued)

CORRELATION OF MARKET DATA

The appraisers have cited (5) sales in the subject's trading area. Four of the sales are landlocked parcels and three of them are in Plumsted Township. The 5th sale, although having road frontage, has 99% of the site in a delineated wetlands area.

The sales range in size from 7.88 acres to 65.42 acres. The sales before the adjustment process reflect a range of value of \$1,269 to \$5,816 per acre. After the adjustment process, the range of value is \$1,269 to \$5,525 per acre. The most weight was given to Sales No. 1, 2 and 3 as they are all landlocked parcels and all located in Plumsted Township. Two of the 3 sales are sales of the properties in question. Sale No. 1 is the sale of the subject property.

Final Value Estimate:

12.67 acres @ \$2,200 per acre = \$27,874; SAY: \$28,000

SALES COMPARISON APPROACH (continued)

Block 76, Lot 95

SALES COMPARISON APPROACH											
LAND SALES ANALYSIS (BLOCK 76, LOT 95)											
SUBJECT	SALE 1			SALE 2			SALE 3		SALE 4		SALE 5
Property Address	Pinehurst Road (Rear)	Pinehurst Road (Rear)		Pinehurst Road (Rear)			Pinehurst Road (Rear)		New Lisbon Road		Merrick Road
Township	Plumsted	Plumsted		Plumsted			Plumsted		Pemberton		Hamilton
Block/Lot	76/95	76/85		76/95			79/24		843/13-15		2714/22
Lot Size/Acres	7.88	12.67		7.88			65.42		30.07		16.90
Date of Sale	July-20	Oct-19		July-20			June-21		January-23		January-21
Sales Price	\$10,000	\$28,000		\$10,000			\$130,000		\$65,000		\$98,300
Sales Price/Acre	\$1,269	\$2,210		\$1,269			\$1,987		\$2,161		\$5,816
Property Rights	Fee Simple	Fee Simple	0%	Fee Simple	0%		Fee Simple	0%	Fee Simple	0%	Fee Simple
Adjusted Value	\$1,269	\$2,210		\$1,269			\$1,987		\$2,161		\$5,816
Condition of Sale	Normal	Normal	0%	Normal	0%		Premium	-10%	Normal	0%	Normal
Adjusted Value	\$1,269	\$2,210		\$1,269			\$1,789		\$2,161		\$5,816
Financing Terms	Cash	Cash	0%	Cash	0%		Cash	0%	Cash	0%	Cash
Adjusted Value	\$1,269	\$2,210		\$1,269			\$1,789		\$2,161		\$5,816
Market Conditions	Current	Current	0%	Current	0%		Current	0%	Current	0%	Current
Adjusted Value	\$1,269	\$2,210		\$1,269			\$1,789		\$2,161		\$5,816
ADJUSTED PRICE/ACRE	\$1,269	\$2,210		\$1,269			\$1,789		\$2,161		\$5,816
Location	Average	Average	0%	Average	0%		Average	0%	Average	0%	Average
Lot Size/Acre	7.88	12.67	0%	7.88	0%		65.42	10%	30.07	10%	16.90
Topography	Level	Level	0%	Level	0%		Level	0%	Level	0%	Level
Zoning	FA	FA	0%	FA	0%		FA	0%	R-3 (3 Ac.)	0%	RRC
Wetlands	30%	45%	0%	30%	0%		Less Than 2%	-10%	90%	20%	99%
Frontage	None	None	0%	None	0%		None	0%	None	0%	561 Feet
Net Adjustment			0%		0%			0%		30%	-5%
INDICATED VALUE/ACRE		\$2,210		\$1,269			\$1,789		\$2,809		\$5,525
Mean Price/Acre After Adjustment		\$2,721									
Median Price/Acre After Adjustment		\$2,210									

SALES COMPARISON APPROACH (continued)

Property Rights

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

Conditions of Sale: Sales No. 1 and 2 are considered equal. There were no unusual conditions that would require an adjustment. Sale No. 3 was a parcel that was to be purchased by Fred Vahlsing, Jr., of the New Egypt Speedway. However, the adjoining property owner got wind that he was interested and upped his offer to purchase the property. This sale required a slight downward adjustment.

Market Conditions: Although the market conditions were superior 4-5 years ago, no adjustments were necessary because sub-marginal land is not really affected by the better market.

Location: Sales No. 1, 2 and 3 are in very close proximity to the subject and are considered equal. Sales No. 4 and 5 are also similar and considered equal.

Land Size: The subject has 7.88± acres. The sales have the following land sizes:

Sale No. 1: 12.67

Sale No. 4: 30.07

Sale No. 2: 7.88

Sale No. 5: 16.90

Sale No. 3: 65.42

Sales No. 1, 2 and 5 are similar in size and considered equal. Sales No. 3 and 4 are substantially larger and required an upward adjustment. Larger parcels tend to sell for a lesser price per acre.

Topography: All sales are considered equal. None of the sales had any unusual topographical features that would require an adjustment.

SALES COMPARISON APPROACH (continued)

EXPLANATION OF ADJUSTMENTS (continued)

Zoning: The subject is zoned FA (3.25 Acres). Sales No. 1, 2 and 3 are also zoned FA and are considered equal. Sale No. 4 is zoned R-3 which requires 3 acres and Sale No. 5 is zoned RRC which requires 6.00 acres minimum. All sales are considered equal. Four of the sales are landlocked and do not meet the minimum lot size requirements, as does the subject lot. Sale No. 5 has the required frontage and required a downward adjustment.

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Sale No. 2: 30%	Sale No. 5: 99%
Sale No. 3: Less Than 2%	

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Frontage: The subject and Sales No. 1-4 all are landlocked land. These sales do not require any adjustments. Sale No. 5 required a downward adjustment for this feature.

SALES COMPARISON APPROACH (Continued)

CORRELATION OF MARKET DATA

The appraisers have cited (5) sales in the subject's trading area. Four of the sales are landlocked parcels and three of them are in Plumsted Township. The 5th sales, although having road frontage, has 99% of the site in a delineated wetlands area.

The sales range in size from 7.88 acres to 65.42 acres. The sales before the adjustment process reflect a range of value of \$1,269 to \$5,816 per acre. After the adjustment process, the range of value is \$1,269 to \$5,525 per acre. The most weight was given to Sales No. 1, 2 and 3 as they are all landlocked parcels and all located in Plumsted Township. Two of the 3 sales are sales of the properties in question. Sale No. 2 is the sale of the subject property.

Final Value Estimate:

7.88 acres @ \$2,200 per acre = \$17,336; SAY: \$17,000

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 Stretfeld
Secretary/Treasurer

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

March 11, 2024

CERTIFIED MAIL

Fred Vahlsing
c/o E.M.E.
849 Route 539
New Egypt, N.J. 08533

Re: Block 76, Lots 85 and 95
Block 76, P/O. Lot 82.02
Plumsted Township
Ocean County, New Jersey

Dear Mr. Vahlsing,

Our firm has been retained by your attorney, Ryan O'Sullivan, of Fox, Rothschild, to prepare appraisals of the (3) above captioned lots in Plumsted Township. The purpose of this appraisal is to estimate the Fee Simple estimate of these three lots which will be swapped with lands owned by the Department of Environmental Protection. Please call me at my office (609-586-3500 x 103) to set up an appointment for our firm to inspect the property. The three lots in question are shaded in pink on the attached map. If you

U.S. Postal ServiceTM
CERTIFIED MAILTM RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)
For delivery information visit our website at www.usps.com

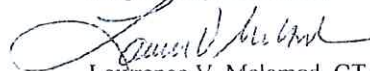
OFFICIAL USE

Postage	\$	Postmark Here
Certified Fee		
Return Receipt Fee (Endorsement Required)		
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$	

Sent To: Fred Vahlsing - c/o E.M.E.
Street, Apt. No. or PO Box No. 849 Route 539
City, State, ZIP+4 New Egypt, NJ 08533
PS Form 3800, August 2008 See Reverse for Instructions

6990 262 0001 2737 0698
2750 0001 2737 0698
1006

Respectfully submitted,



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

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>1. Article Addressed to:</p> <p style="font-family: cursive;">Fred Vahlising C/O E. M. E. 849 Route 539 New Egypt, NJ 08533</p> <div style="text-align: center;">  9590 9402 7895 2234 9924 62 </div> <p>2. Article Number (Transfer from service label)</p> <p style="font-family: cursive;">7006 2150 0001 2737 0698</p>	<p>A. Signature</p> <p>X [Signature] <input type="checkbox"/> Agent <input type="checkbox"/> Addressee</p> <p>B. Received by (Printed Name)</p> <p>C. Date of Delivery</p> <p style="font-family: cursive; text-align: center;">3/14/24</p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input checked="" type="checkbox"/> No</p> <p>3. Service Type</p> <table style="width: 100%;"> <tr> <td><input type="checkbox"/> Adult Signature</td> <td><input type="checkbox"/> Priority Mail Express®</td> </tr> <tr> <td><input type="checkbox"/> Adult Signature Restricted Delivery</td> <td><input type="checkbox"/> Registered Mail™</td> </tr> <tr> <td><input checked="" type="checkbox"/> Certified Mail®</td> <td><input type="checkbox"/> Registered Mail Restricted Delivery</td> </tr> <tr> <td><input type="checkbox"/> Certified Mail Restricted Delivery</td> <td><input type="checkbox"/> Signature Confirmation™</td> </tr> <tr> <td><input type="checkbox"/> Collection Delivery</td> <td><input type="checkbox"/> Signature Confirmation Restricted Delivery</td> </tr> <tr> <td><input type="checkbox"/> Collection Delivery Restricted Delivery</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Insured Mail</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Insured Mail Restricted Delivery (over \$500)</td> <td></td> </tr> </table>	<input type="checkbox"/> Adult Signature	<input type="checkbox"/> Priority Mail Express®	<input type="checkbox"/> Adult Signature Restricted Delivery	<input type="checkbox"/> Registered Mail™	<input checked="" type="checkbox"/> Certified Mail®	<input type="checkbox"/> Registered Mail Restricted Delivery	<input type="checkbox"/> Certified Mail Restricted Delivery	<input type="checkbox"/> Signature Confirmation™	<input type="checkbox"/> Collection Delivery	<input type="checkbox"/> Signature Confirmation Restricted Delivery	<input type="checkbox"/> Collection Delivery Restricted Delivery		<input type="checkbox"/> Insured Mail		<input type="checkbox"/> Insured Mail Restricted Delivery (over \$500)	
<input type="checkbox"/> Adult Signature	<input type="checkbox"/> Priority Mail Express®																
<input type="checkbox"/> Adult Signature Restricted Delivery	<input type="checkbox"/> Registered Mail™																
<input checked="" type="checkbox"/> Certified Mail®	<input type="checkbox"/> Registered Mail Restricted Delivery																
<input type="checkbox"/> Certified Mail Restricted Delivery	<input type="checkbox"/> Signature Confirmation™																
<input type="checkbox"/> Collection Delivery	<input type="checkbox"/> Signature Confirmation Restricted Delivery																
<input type="checkbox"/> Collection Delivery Restricted Delivery																	
<input type="checkbox"/> Insured Mail																	
<input type="checkbox"/> Insured Mail Restricted Delivery (over \$500)																	

PS Form 3811, July 2020 PSN 7530-02-000-9053

Domestic Return Receipt

APPRAISAL CHECKLIST



State of New Jersey
DEPARTMENT OF ENVIRONMENTAL PROTECTION
GREEN ACRES PROGRAM

PHILIP D. MURPHY
Governor

TAHISHA L. WAY
Lt. Governor

401 East State Street
P.O. Box 420, Mail Code 401-07B
Trenton, New Jersey 08625-0420
Tel. (609) 609-9840 • Fax (609) 984-0608
www.NJGreenAcres.org

SHAWN M. LATOURETTE
Commissioner

UPDATED MEMORANDUM - COMPENSATION PARCELS

DATE: December 12, 2023
TO: Mary Monteschio, Regulatory Officer / Project Manager
FROM: Anine Rusecky, SCGRE - Review Appraiser, Green Acres Appraisal Section
RE: State House Commission #: SHC-2019-003

Owner: New Egypt Raceway, Inc.
Applicant: New Egypt Raceway, Inc.
Property Address: East of Pinehurst Road, Plumsted Township, Ocean County, NJ
Block/Lots:
Compensation Parcel 1-Bl 76, Lot 85 (12.67+/- Ac.- Tax Records, Deed)
Compensation Parcel 2- Block 76, Lot 95 (7.88+/- Acres - Tax Records)
Compensation Parcel 3- Block 76, p/o Lot 82.02 (1.02+/- Acres)

Please advise the Applicant to:

1. Review the **current** list of Green Acres Approved Appraisers prior to contracting any appraiser(s);
2. inform the appraiser(s) that NJDEP Green Acres is an intended user of this appraisal report, and that this appraisal assignment must be prepared according to current NJDEP Green Acres Appraisal Requirements (GA-AR), current USPAP Standards, and the specific instructions described below;
3. provide the appraiser(s) with the owner's contact information, any other intended user(s)' information, and the specific written instructions stated below at the start of the assignment;
4. inform the appraiser(s) that the instructions below and certified notification proof/letter to property owner **must** be included in the addendum of the appraisal report(s);
5. inform the appraiser(s) that the report will be reviewed for its conformance with USPAP and the GA-AR. **Reports that are found to have multiple departures up front will be rejected until compliance is met, to avoid a lengthy review process;** and
6. the applicant should note that value conclusions of \$250,000 or higher will require two appraisals.

The Green Acres Appraisal Requirements (GA-AR) are found on our website here dep.nj.gov and is based in part on quality factors of "Complete, Accurate, Adequate, Relevant and Reasonable", and on current USPAP Requirements. As required by USPAP, appraisers must ask their Client whether there are any other Intended Users of the report other than the Client and NJ DEP Green Acres and ensure that the report conforms to any appraisal requirements required by the Client and any Intended Users.

DESCRIPTION:

Three separate values required, presented in two reports. All three parcels are located within Block 76 in Plumsted Township, Ocean County, New Jersey, and are also within the Pinelands Area requiring application for development. The first appraisal report will contain analysis and values for Compensation Parcels 1 & 2. The second appraisal report will analyze and value Compensation Parcel 3. The details of each parcel and the appraisal instructions are as follows:

Compensation Parcel 1 is identified as Block 76, Lot 85, and contains 12.67+/- acres of land in a fairly regular configuration. The parcel is landlocked and wooded. The parcel's easterly boundary is formed by the Borden Run Creek, and contains 5.75+/- acres of wetlands and 2.28 acres of transitional areas in the easterly and southwesterly portions of the lot. Zoning has been reported as Forest Area – FA Zone, but all municipal zoning and Pinelands regulations relating to the subject parcel **must** be confirmed by the appraiser with the governing regulatory departments and/or agencies.

Compensation Parcel 2 is identified as Block 76, Lot 95, and contains 7.88 acres+/- of land (tax records) in a fairly regular configuration. This parcel is also landlocked and wooded. The parcel's easterly boundary is formed by the Borden Run Creek, and has 2.3 acres of wetlands and 0.83 acres of transitional area in the easterly portion of the lot. Zoning has been reported as Forest Area – FA Zone, but all municipal zoning and Pinelands regulations relating to the subject parcel must be confirmed by the appraiser with the governing regulatory departments and/or agencies.

Compensation Parcel 3 is identified as Block 76, part of Lot 82.02, and contains 1.02 acres+/- of land as depicted on the attached mapping, in a triangular configuration with no direct road frontage. This parcel is generally level and predominantly clear, and there are no wetlands evident on the site. The parcel is bounded on the northerly and southerly sides by Lot 83.03 within Block 76. Zoning for this lot has been reported as RD-1 – Rural Development Zone and is located in the Pinelands Area, but all municipal zoning and Pinelands regulations relating to the subject parcel must be confirmed by the appraiser with the governing regulatory departments and/or agencies.

ASSIGNMENT ELEMENTS

The purpose of the appraisal is to establish a current fee-simple, 'as-is' market value of each parcel. The intended use is for a potential land swap or other appropriate agreement between the NJDEP and New Egypt Raceway, Inc. The intended users are the NJDEP and New Egypt Raceway, Inc.

Each parcel is to be appraised as of the effective date (current) "as if" vacant and an independent economic unit to its highest and best use as of the effective date.

INSTRUCTIONS/REMINDERS:

1. The market value is to be subject to the following conditions:
 - a. **Extraordinary Assumption** that each Compensation Parcel 1 (Block 76, Lot 85); Compensation Parcel 2 (Block 76, Lot 95); and Compensation Parcel 3 (Block 76, p/o Lot 82.02) are each clean and free from environmental contamination and debris, and if this is not true, the assignment results may be affected.
 - b. **Hypothetical Conditions:** –NONE* (*See specific instructions for Block 76, Lot 82.02 below)



- c. Please provide a total and per acre value for each of the individual parcels.
 - i. **Compensation Parcels 1 & 2** can be presented in a single appraisal report, but **must** include two grids and two separate values.
 - ii. **Compensation Parcel 3** must be analyzed in a separate appraisal report. In conformance with Green Acres Appraisal Requirements for partial acquisitions: Describe entire property, partial area to be acquired, and the remainder in detail. The "Before" and "After" valuation method shall be used, except where the Green Acres Appraisal Section and the appraiser have agreed that there are no measurable damages to the remainder, *If it is determined that there are no measurable damages and the parcel is valued directly, the appraiser must include narrative to support this assertion, **AND** the **Hypothetical Condition** that the property is subdivided as of the effective date of value must be included in the report, presented wherever the value conclusion is presented..
2. Please provide available MLS sheets/Broker listings etc. for subject, comparables, and any comparable listings where available to verify any conditions of sale.
3. Please take current "in person, on-site" subject and comparable sale photos. The subject and comparable sales must be personally inspected by the appraiser.
4. Please also include comments on the strengths and weaknesses of the subject parcel in the Transmittal Letter and one page with a representative subject photo and the tax map after the Executive Summary or Summary of Salient Facts Page.
5. Per USPAP, appraisal reports are required to analyze "local market data" as of the effective valuation date, that may indicate demand for the subject property. Relevant data such as comparative municipal/county population, median household income and building permits, comparative county/state monthly unemployment rates, municipal/county home sale prices etc. should be used to support economic demand analysis. See links below for economic, demographic and building permit data:
https://nj.gov/labor/lpa/LMI_index.html
<https://www.census.gov/programs-surveys/acs/news/updates/2019.html>
6. Please contact Anine.Rusecky@dep.nj.gov or Kaydianne.Sangster@dep.nj.gov in the Green Acres Appraisal Section if you have any questions, prior to completing the appraisal report.

DOCUMENTS FOR APPRAISERS:

- A. Pre-Appraisal Fact Sheet
- B. Project Reference Maps
- C. Tax Map
- D. Guidance/Instruction Memo

PLEASE NOTE: Covid-19 must be acknowledged in the report. When COVID-19 precautions and regulations are in place, phone interviews may take the place of face-to-face owner-agent/appraiser meetings. A Certified confirmation letter to the owner must be placed in the report Addendum. This letter will contain the date of inspection, the time/date of phone interview(s), and names of persons who participated in the call(s). During COVID conditions, and if no in-person meeting is held, this letter will substitute for the certified notification letter. For the safety of all involved, social distancing, mask-wearing and all precautions should be exercised in any appraisal work performed by Green Acres Approved Appraisers. Updates on COVID-19 conditions may apply.

Thank you in advance for your interest in providing professional appraisal services to the NJ
DEP Green Acres.





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

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

GENERAL INFORMATION

Block(s)/Lot(s): Block 7 6, Lots p/o 82.02, 85, & 95

Street address of property: 720 Pinchurst Road

Municipality County: Plumsted Township, Ocean County

Current Owner: New Egypt Raceway, Inc.

List any adjacent lots that are under the same ownership:

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

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.
Partial Taking of Lot 82 02 and full taking of Lots 85 and 95. Project Reference Maps for all Properties all properties attached as Exhibit A

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: None/Vacant

3. Property Acreage - Total: 21.57; Uplands: _____ Wetlands: _____

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 or as determined by one of the following sources:

- A wetlands delineation verified by the NJDEP (e.g. NJDEP issued Letter of Interpretation (LOI) and Plan);
- 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
- 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/). The Department's interactive mapping tool (accessible through 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/.

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

Version 2022-1

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

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.
N/A

9. Current zoning of property: Forest Area - FA Zone and RD-1 Rural Development (BI 76, Lot 82.02)
List any recent or proposed zoning changes and effective dates: N/A

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 ☒ 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

Version 2022-i

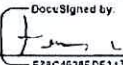
Certification Statement

I hereby certify on behalf of New Egypt Raceway, Inc. (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: 08/08/23 Name (Printed) Fred Vahlsing
Title: President Signature 
DocuSigned by:
E73C4638FDF1433...

For NJDEP Use Only

Proj. Number: 2019-0003 Proj. Name: _____ Sponsor: _____
Fact Sheet/Proj. Reference Map reviewed by Mary Montecchia (Compliance Officer) Date: 12/13/2023
Fact Sheet/Proj. Reference Map reviewed by A. Rusecky (Appraisal Reviewer) Date: 12-12-2023
Comments:

Version 2022-1

**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
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

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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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
 MEEstone 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
 GMAC Corporation
 Gebeles 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
 Lovers 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
Roebling 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
Giovi's Restaurant
I.H.O.P.
K.F.C.
La Piazza Restaurant
La Villa Ristorante
McDonald's
Pauli's Anna Rose
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