



TOWNSHIP OF NORTH BERGEN

DEPARTMENT OF PUBLIC AFFAIRS

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NORTH BERGEN, NEW JERSEY 07047

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August 7, 2018

Caroline Armstrong
New Jersey Department of Environmental Protection
Green Acres Program
Mail Code 501-01
PO Box 420
Trenton, NJ 08625-0420

Re: Braddock Park Diversion
Paterson Plank Road Parcel
Block 27, Lots 27, 28A and 28B

Dear Ms. Armstrong:

Please note that in September, 2015, Township of North Bergen Taxpayer Funds were utilized in order for the County of Hudson to purchase the 1811 Paterson Plank Road property. No Open Space or any other grants were used as funding sources for this project. The one million eight hundred thousand dollars (\$1,800,000) spent for the purchase of and related expenses to this parcel were solely derived from North Bergen Taxpayer dollars.

It should also be noted that the negotiated sales price resulted in the most beneficial deal for our taxpayers. One major benefit resulting from this purchase is the construction of the adjacent Hudson Mews Residential project, which will be valued at an estimated ninety million dollars (\$90,000,000). This 290-unit residential development is located near Route 495 (which leads to the Lincoln Tunnel) and the North Bergen Park and Ride Terminal, and is scheduled to open by the end of this year. Other benefits to our taxpayers emerge as property market values in this area are increasing.

Sincerely,

Robert J. Pittfield
Chief Financial Officer

RJP/lg

cc: Christopher Pianese, Township Administrator