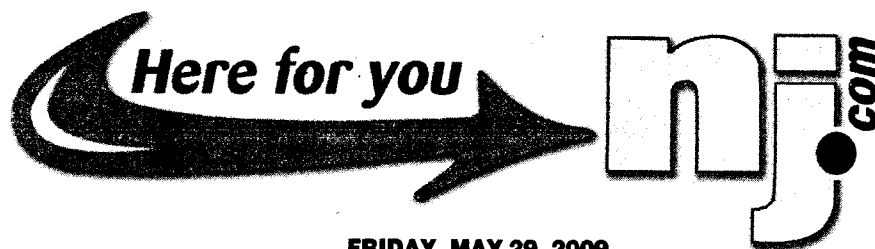


The Times



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Grant is last piece in open-space purchase

BY RYAN TRACY
STAFF WRITER

HAMILTON — Mercer County approved an open space grant for the town's purchase of Klockner Woods last night in what was perhaps the final chapter of the highly contentious land acquisition.

The final tab on the land is \$4.1 million plus \$862,000 in interest that began accruing in December 2005, according to township business administrator John Ricci.

The open space purchase will bring to an end years of tortuous events that began in 2001 with a developer's purchase of the 51-acre tract on Klockner Road. Hamilton residents opposed the development plan and the township moved to acquire the tract by eminent domain, though critics

accused the township of offering too much money to the developer in compensation. A long battle ensued, yet the underlying price of the land, \$4.1 million, did not change.

Ricci said Hamilton has already tapped open space reserves and other accounts to pay the nearly \$5 million balance to Fieldstone Associates, which originally paid \$375,000 for the land.

The state's Green Acres program will give Hamilton a \$1.8 million grant for the purchase and the Mercer County grant will provide \$300,000, Ricci said.

After Hamilton uses those funds to replenish other accounts that were tapped to pay Fieldstone, Ricci estimated about \$862,000 will remain in the open space fund.

Prior to buying Klockner Woods, Hamilton had

about \$3.7 million reserved for open space.

The Klockner Woods purchase has been a political football for years.

Last summer, Hamilton's GOP leaders lost a court battle seeking to void the purchase.

"I think we're pleased with the way it turned out in that we didn't have to bond for any additional money and we didn't have to increase taxes to come up with sufficient funds to cover the cost," Ricci said.

Hamilton's payment to Fieldstone, agreed upon in 2005, has been delayed as a fight raged over the deal.

The Democratic-controlled government that initiated the sale later stalled after questions arose about the purchase price and whether wetlands on

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the property would allow development.

Then, after winning control of council in 2006, GOP leaders embarked on a lengthy court fight to overturn the purchase.

Ricci said the open space funding from the town's reserves had been available since the purchase was originally agreed upon and the application for Green Acres funds had been stagnant until last summer.

Meanwhile, interest had been accruing on the property at a rate of about \$27,000 per month.

"Unfortunately (the land deal) didn't get done before this, and had it gotten done before this we would have saved money on the in-

terest that was accruing," Ricci said.

In March of this year, the state's Green Acres program certified that Klockner Woods was worth \$3.6 million as of June 15, 2005. The grant Hamilton received is equal to 50 percent of that figure.

A key point in the debate over the value of Klockner Woods has been the number of single-family residential lots the property could accommodate. The exact number has always been unclear, largely because no developer came to the township with a final plan for building on the site.

That Green Acres valuation was based on two appraisals, both of which assumed 40 lots could be built on the property by relying on a 2006 report from West-Windsor based Van Note Harvey Associates

and a 2007 letter from Lloyd Jacobs, Hamilton's former director of engineering, planning, and inspections.

A 2007 memorandum from the township's planner, however, called into question some of those 40 housing sites.

The state Green Acres review also certified that the 40 Klockner Woods lots were worth \$90,000 each as of June 2005.

Originally in 2005, Hamilton officials said the \$4.1 million purchase price was based on 41 potential lots on the site worth \$100,000 each.

In order to replenish the town's open space funds, Hamilton will have to rely on contributions from developers because the township does not have its own open space tax, Ricci said.

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