

TOWNSHIP OF BERKELEY

PUBLIC NOTICE

**TRANSFER OF DEVELOPMENT RIGHTS PROGRAM:
PUBLIC HEARING ON THE
REAL ESTATE MARKET ANALYSIS REPORT**

NOTICE IS HEREBY GIVEN that the Planning Board of the Township of Berkeley will conduct a public hearing at 7:00 PM on December 6, 2012 on the Real Estate Market Analysis (REMA) required as part of the Berkeley Township Transfer of Development Rights (TDR) Program. The public hearing on the proposed REMA is being conducted pursuant to requirements of Article 19 of the Municipal Land Use Law (N.J.S.A. 40:55D-148) and subsections a. through f. of N.J.S.A. 40:55D-10.

The public hearing will be held at the Berkeley Township Municipal Building, 627 Pinewald-Keswick Road, Bayville, New Jersey beginning at 7:00 PM. and public comment will be taken during the public hearing. Potential action taken by the Planning Board at the public hearing will be the approval of the REMA in accordance with the provisions of the State Transfer of Development Rights Act.

At the public hearing, the Township's consultants will provide an overview of the Township's TDR Program and the REMA. The REMA examines the relationship between the development rights anticipated to be generated in the "sending areas" and the capacity of the designated "receiving areas" to accommodate the development rights that are generated. The REMA also assesses the value of the development rights that could be sold by property owners in the "sending areas" to buyers developing land within designated "receiving areas." The REMA has been prepared in accordance with the requirements of N.J.S.A. 40:55D-148 and the relevant rules and regulations of the New Jersey State TDR Bank and New Jersey State Planning Commission. The preparation of and public hearing on the proposed REMA is required prior to the introduction and adoption of an ordinance establishing the Township's TDR program.

A copy of the REMA and a map identifying sending and receiving areas will be on file and available for public inspection at least ten (10) days prior to the date of the hearing in the office of the Planning Board Secretary of the Planning Board at the Berkeley Township Municipal Building, 627 Pinewald-Keswick Road, Bayville, NJ, 8:30 AM. to 4:00 PM, Monday through Friday. A copy of the REMA and map also are available on the Berkeley Township web site at _____.

Melissa Kazmac
Planning Board Secretary
BERKELEY TOWNSHIP PLANNING BOARD
_____, 2012