TOWNSHIP OF READINGTON

WHITEHOUSE STATION, NEW JERSEY 08889

MUNICIPAL BUILDING 509 ROUTE 523 WHITEHOUSE STATION, NJ 08889 PHONE: (908) 534-4051 FAX: (908) 534-5909



VITA MEKOVETZ, RMC/CMC ADMINISTRATOR/MUNICIPAL CLERK

February 27, 2006

Dear Readington Resident,

At the Public Hearing held Tuesday, February 21, 2006, the Township Committee voted unanimously to approve a \$22 million bond ordinance for the purpose of raising funds for the preservation of the 726-acre Solberg Airport property.

During the Public Hearing, residents' comments ranged from concern over an airport expansion bringing jet traffic, to concern over the potential cost of the proposed bonding. Also at this meeting, the Committee reviewed the \$22 million offer made to the Solberg family during the recent 6 month negotiating process:

- The Township would purchase 650 acres of land surrounding the airport for Open Space Preservation purposes.
- The Solbergs would retain the approximately 76-acre Airport property, and continue operating the airport, as it exists today.
- The Township would purchase the development rights to the 76-acre airport.

Projected Cost to Residents

Our research and our history of land preservation indicate that the Township could expect significant reimbursements for open space purchases through various Open Space Preservation funding sources, such as Green Acres.

With anticipated Open Space funding, amounting to over half of the purchase, the impact of the airport preservation on the average home, assessed at \$400,000, would be:

\$60 per year, 20-year bonds

In a worst-case scenario, without any Open Space funding, the impact on the average home in Readington Township would be:

\$55 per year, for first three years, short term notes \$165 per year, after four years, 20-year bonds

The bond ordinance adopted last Tuesday does not result in any debt whatsoever at this time. The ordinance merely grants authority for the Township to bond if an actual purchase of the airport is made. We believe the projected tax impact of such a purchase is minimal in comparison to the benefits to be achieved, including protection of your property value.

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The Township's Single, Consistent Goal

This Committee is determined to preserve our quality of life and property values, as well as the natural resources and open space that it is our obligation to protect. We are not in favor of the Township running an airport; both the Committee and the Solbergs prefer leaving the ownership and operation of the airport in the hands of the Solberg family.

On Hiring a Mediator

Mediation continues to receive attention in the newspapers, and some have suggested it as a possible solution to the current impasse. To be sure, there are circumstances when mediation makes sense, such as compromising on a fair settlement in a labor negotiation.

The Township Committee strongly believes this is a very different situation. Whether or not to allow expanded runways that could accommodate jets is simply not a "split the difference" issue. The decision made on Solberg Airport must reflect Readington's long-standing commitments to our natural resources, open space policies, property values, and community character. Any airport expansions that an outside mediator might tolerate in the name of "compromise" could irrevocably jeopardize these priorities.

The five members of the Township Committee were elected to safeguard these priorities, and we intend to make good on that charge. At the Public Hearing, both the Solberg family and the Township Committee expressed a willingness to continue negotiations, and we look forward to productive discussions. However, we will not accept any compromise that would expand the runway to more than its current permitted length.

Eminent Domain

The Township Committee wants to make clear that we are not proponents of utilizing the tool of eminent domain. Such action would require a new ordinance and a separate public vote, and is almost certain to entail litigation. We don't want this, and we are not at that point. There will be significant additional public discussion if all other routes to achieving our long-stated goals are exhausted.

We will continue to provide information as it becomes available. If you would like to see the presentation made by the Committee on Tuesday, February 21, please visit the Township website at www.readingtontwp.org. If you have questions, please don't hesitate to email me at mayor@township.readington.nj.us. Qualified specialists in all relevant fields have been retained, and we will refer any technical questions to them and make their answers available to the public.

Thank you for your continuing interest in this important matter.

Sincerely,

Gerard J. Shamey Mayor