

FOR IMMEDIATE RELEASE

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OPEN SPACE HISTORY MADE IN CHATHAM TOWNSHIP

Morris County Freeholders Approve Full Funding of Township's Open Space Application for Giralda Farms

CHATHAM TOWNSHIP, NJ – November 14, 2014 – <u>The Chatham Township Committee</u> today announced that the Morris County Freeholders voted unanimously to approve full funding of a \$10 million Chatham Township open space application for the undeveloped portion of Giralda Farms and made history in the process. This represents the largest dollar value transaction ever granted by Morris County for an open space application.

<u>Chatham Township Mayor Kevin Sullivan</u> thanked the Morris County Open Space Committee for having the vision and boldness to approve the application and recommend full funding, and to the Freeholders for courageously voting to unanimously support it.

"This is a tremendous property and will be a great and now protected asset for the town. I think we will look back on this in 5, 10, 15 years and all who were involved will say, this was a great deal, not only for Chatham Township, but Morris County as well.

"We knew it was a big number and several other towns would be making their own applications," Mayor Sullivan continued. "A remnant of the Geraldine Dodge estate, the beauty of the property speaks for itself, but I think what helped secure the deal and the funding was the regional aspects of the property. It's proximity to Loantaka Brook Reservation allowing for the extension of the Morris

County Park trails was a major attraction along with the fact it bordered and is a short distance from several surrounding towns as well as the Great Swamp."

Terrence Nolan, Senior Vice President of Conservation Transactions for the Open Space Institute, commented, "For the past eight months OSI has been working to build a regional coalition of public and private partners to acquire and preserve the Giralda Farms property in Chatham Township. The successful protection of Giralda Farms would represent the single largest conservation transaction in Morris County – and one of the largest in New Jersey's history. We are proud of the role we have played in bringing together a team of like-minded partners dedicated to the future of this community, protecting its natural resources and enhancing the public's access and enjoyment to this remarkable undeveloped landscape."

On October 21, Mayor Sullivan along with Township Administrator Tom Ciccarone and Mr. Nolan made their formal presentation to the county for the funding of the purchase of 165 acres in Giralda Farms.

At the Freeholder meeting, Sally Rubin, Executive Director of the Great Swamp Watershed Association pointed out the many benefits preserving the property in its natural state would have on the Great Swamp Watershed and Harding Township Mayor Nicolas Platt called the Giralda property simply magnificent. Both urged the Freeholders to vote in support of the Open Space Committee recommendation. Along with Harding, neighboring towns of Morris Township, and Madison all supported Chatham Township's purchase as well as Chatham Borough and other towns. In addition to the Morris County Open Space Trust Fund, the purchase involves multiple funding partners including the Morris County Park Commission, Municipal Utilities Authority, Green Acres Funding, Open Space Institute and Normandy Real Estate Partners.

Mayor Sullivan expressed his gratitude to the numerous individuals who worked very hard to get this deal approved. In addition to the members of the

Chatham Township Committee and the towns Open Space Committee, Mr. Ciccarone worked with many of the county agencies including the Morris County Parks Commissioner and the Municipal Utilities Authority; Albert Cruz, Chatham Township's attorney prepared and reviewed numerous legal drafts and agreements, his advice and consent were invaluable in consummating the transaction; Mr. Nolan, the architect of the transaction; the principals and staff of Normandy Real Estate Partners, our corporate partners in the transaction; Todd Rechler of Reckson Associates, a member of the Giralda Farms Open Space Management Association; Giralda Farms property manager Lorraine Suarez and the other corporate members that make up Giralda Farms Corporate Park. They look forward to continuing to be philanthropic partners in the many events that take place inside Giralda Farms.

Editor's Note:

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About Chatham Township

Chatham Township is located in Morris County New Jersey. It has approximately 11,000 residents and nearly 4,000 households. Learn more at chathamtownship-nj.gov

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