

State of New Jersey  
Pinelands Development  
Credit Bank



**Annual Report**  
**Fiscal Year 2010**

August 28, 2010

[www.njdobi.org/pinelandsbank.htm](http://www.njdobi.org/pinelandsbank.htm)

## State of New Jersey

PINELANDS DEVELOPMENT CREDIT BANK

PO Box 035

TRENTON NJ 08625-0035

(609) 984-0569

FAX (609) 984-0764

E-mail: [info.pdcbank@dobi.state.nj.us](mailto:info.pdcbank@dobi.state.nj.us)

CHRIS CHRISTIE

*Governor*

KIM GUADAGNO

*Lt. Governor*

THOMAS B. CONSIDINE

*Chair*

GUILLERMO F. VIVAS

*Executive Director*

### MESSAGE FROM THE CHAIR

The financial adversity and major budgetary constraints of the last fiscal year were still quite entrenched into fiscal year 2010, as this report will illustrate. By virtue of being "market driven" and affected by real estate, housing, and economic trends, the Pinelands Development Credit Program continued to feel the impact of these hard times. A moderate increase in the number of transactions processed in recent months and a slight increase in the value of some sales transactions are insufficient data to be used as indicators of change in market trends. Nonetheless, residential construction with the use of PDCs, continues to contribute towards providing affordable quality housing in the Pinelands regional growth areas.

The Pinelands Development Credit Program is one of the oldest and most successful "TDR" (Transferable Development Rights) programs in the world. It is perhaps the most ambitious TDR program in the United States, spreading over one million acres of land (20% of New Jersey) and allowing transfers of Pinelands Development Credits between 6 counties and 33 municipalities (10 with *both* sending and receiving areas). As the processing agency for this program, the Pinelands Development Credit Bank continues to play a key role in helping to protect our environmentally sensitive lands; at the same time, working with property owners to promote desirable economic development. Since it began in 1985, this agency has assisted Pinelands property owners who wish to harvest (or "sever") the credits for their land and preserve it in perpetuity. Also, developers use Pinelands Development Credits (PDCs) to increase building densities in the designated regional growth areas, thus efficiently using land and preventing sprawl.

As a result of the PDC program, more than 51,000 acres of environmentally sensitive forest and farmland in the Pinelands are now permanently protected. I am pleased that the Pinelands Development Credit Bank plays a pivotal role in this truly innovative, world class program. Please visit our web site at [www.njdobi.org/pinelandsbank.htm](http://www.njdobi.org/pinelandsbank.htm) for more information, or call the PDC Bank staff at (609) 984-0569.



Chair, Pinelands Development Credit Bank

Commissioner, New Jersey Department of Banking and Insurance

Pinelands Development Credit Bank

# Annual Report

Fiscal Year 2010

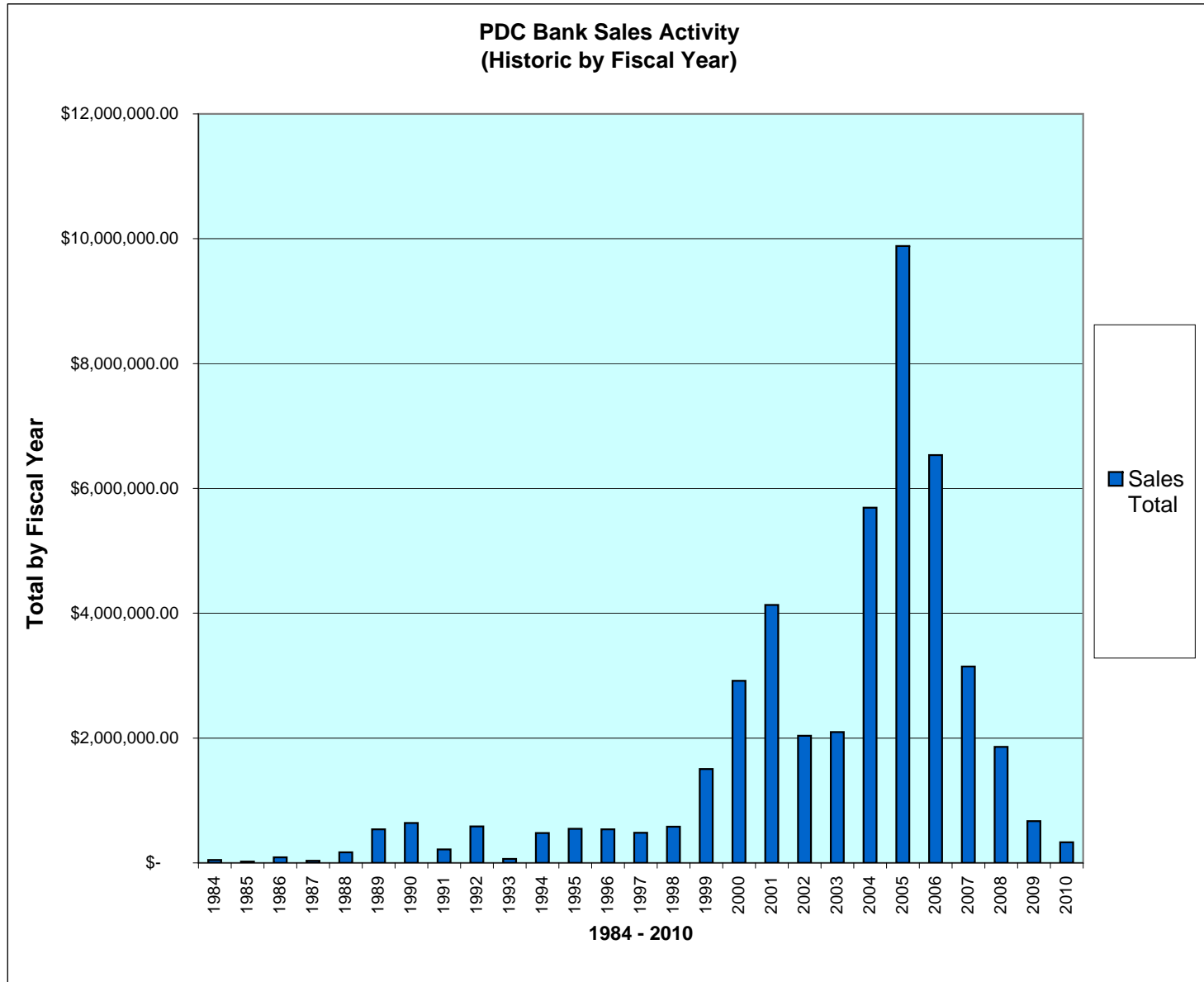
## At a Glance...

	Pinelands Dev. Credits	Development Rights
Total Severed to Date:	1,487.25	5,949
Total Sold to Date:	1,075.00	4,300
<b>Total Private Sector Investment Through PDC Purchases</b>		<b>\$45,464,513</b>
PDCs currently available ( <i>published</i> ) for Purchase	263.75	1,055
Unused PDCs* <i>unpublished (at owners request)</i>	116.75	467
Total Number of Unused PDCs*	380.50	1,522
*(Includes 26.75 PDCs owned by the Pinelands Development Credit Bank.)		
Total Number of PDCs Retired Under the "PDC Special Purchase Program"	250.25	1,001
<b>Total Acreage Preserved in the Sending Management Areas</b>		<b>50,993.365 ✓</b>
Preservation Area District		20,757.170
Agricultural Production Area		13,559.105
Special Agricultural Production Area		16,674.860
Regional Growth Area		2.230
-----		
Ancillary Acreage Preserved ( <i>non PDC Sending Areas</i> )		
Regional Development Area		24.35 ✓
Pinelands Town		8.03 ✓
Pinelands Village		70.55 ✓
Forest Area		111.31 ✓
<b>Acreage Preserved under Special Purchase Program</b>		<b>6,797.78 ✓</b>
<b>GRAND TOTAL PRESERVED UNDER ALL PINELANDS-RELATED PROGRAMS</b>		<b>58,005.385 ac.</b>
(Sum of items marked with ✓ above)		

**Pinelands Development Credit Bank**  
*Private Sector Investment in Land Preservation*  
*Through the Purchase of Pinelands Credits*

Sales Total	Year
\$ 46,750.00	1984
\$ 20,000.00	1985
\$ 90,625.00	1986
\$ 35,000.00	1987
\$ 170,000.00	1988
\$ 538,000.00	1989
\$ 638,525.00	1990
\$ 217,960.00	1991
\$ 583,150.00	1992
\$ 61,500.00	1993
\$ 479,375.00	1994
\$ 545,077.00	1995
\$ 537,375.00	1996
\$ 483,250.00	1997
\$ 581,950.00	1998
\$ 1,502,150.00	1999
\$ 2,918,026.00	2000
\$ 4,134,400.00	2001
\$ 2,037,700.00	2002
\$ 2,096,200.00	2003
\$ 5,690,685.00	2004
\$ 9,881,219.00	2005
\$ 6,533,721.00	2006
\$ 3,147,750.00	2007
\$ 1,857,500.00	2008
\$ 668,000.00	2009
\$ 331,000.00	2010

**\$ 45,464,513.00 \***  
 \*NOTE: The PDC Tracking System uses only "arms-length" sales transactions between willing buyers and willing sellers. Sales that include other consideration are treated as "transfers".



*NJ Pinelands Development Credit Bank*  
**PINELANDS DEVELOPMENT CREDIT PROGRAM**  
**MUNICIPAL ACRES PRESERVED**  
**Through 6/30/2010**

Municipality	BY SENDING PINELANDS AREA				
	Total Acres Preserved	PAD	APA	SAPA	RGA
Barnegat Township	164.770	164.770	0.000	0.000	0.000
Bass River Township	3017.050	2203.980	0.000	813.070	0.000
Buena Borough	271.910	0.000	271.910	0.000	0.000
Buena Vista Township	447.640	0.000	447.640	0.000	0.000
Estell Manor City	708.835	0.000	708.835	0.000	0.000
Folsom Borough	6.490	0.000	6.490	0.000	0.000
Franklin Township	1135.260	0.000	1135.260	0.000	0.000
Galloway Township	511.150	232.650	278.500	0.000	0.000
Hamilton Township	278.680	0.000	278.680	0.000	0.000
Hammonton Town	1838.870	0.000	1694.740	144.130	0.000
Lacey Township	3770.720	3770.720	0.000	0.000	0.000
Little Egg Harbor Township	1458.770	1458.770	0.000	0.000	0.000
Manchester Township	428.160	428.160	0.000	0.000	0.000
Medford Township	291.200	291.200	0.000	0.000	0.000
Monroe Township	307.570	0.000	306.880	0.000	0.690
Mullica Township	543.470	186.700	356.770	0.000	0.000
Pemberton Township	4071.300	1042.980	2885.850	140.930	1.540
Shamong Township	627.340	202.320	425.020	0.000	0.000
Southampton Township	3104.140	0.000	3104.140	0.000	0.000
Stafford Township	264.650	264.650	0.000	0.000	0.000
Tabernacle Township	4446.480	1843.670	451.360	2151.450	0.000
Vineland City	165.500	0.000	165.500	0.000	0.000
Washington Township	1606.410	1587.410	0.000	19.000	0.000
Waterford Township	370.790	37.930	332.860	0.000	0.000
Winslow Township	708.670	0.000	708.670	0.000	0.000
Woodland Township	20447.540	7041.260	0.000	13406.280	0.000
<b>TOTAL ACRES PRESERVED</b>	<b>50993.365</b>	<b>20757.170</b>	<b>13559.105</b>	<b>16674.860</b>	<b>2.230</b>

**Legend:**  
**PAD = Preservation Area District**      **SAPA =Special Agricultural Production Area**  
**APA = Agricultural Production Area**      **RGA = Regional Growth Area**

*NJ Pinelands Development Credit Bank*  
**PINELANDS DEVELOPMENT CREDIT PROGRAM**  
**MUNICIPAL ACRES PRESERVED**

Through 6/30/2010

Municipality	BY NON-SENDING PINELANDS AREA				
	Total Acres Preserved	FA	TOWN	VILLAGE	RDA
Barnegat Township	0.00	0.00	0.00	0.00	0.00
Bass River Township	0.00	0.00	0.00	0.00	0.00
Buena Borough	0.00	0.00	0.00	0.00	0.00
Buena Vista Township	0.00	0.00	0.00	0.00	0.00
Estell Manor City	0.00	0.00	0.00	0.00	0.00
Folsom Borough	20.00	20.00	0.00	0.00	0.00
Franklin Township	0.00	0.00	0.00	0.00	0.00
Galloway Township	0.00	0.00	0.00	0.00	0.00
Hamilton Township	8.79	8.79	0.00	0.00	0.00
Hammonton Town	49.29	41.26	8.03	0.00	0.00
Lacey Township	0.00	0.00	0.00	0.00	0.00
Little Egg Harbor Township	0.00	0.00	0.00	0.00	0.00
Manchester Township	0.00	0.00	0.00	0.00	0.00
Medford Township	0.00	0.00	0.00	0.00	0.00
Monroe Township	12.74	12.74	0.00	0.00	0.00
Mullica Township	1.82	1.82	0.00	0.00	0.00
Pemberton Township	0.00	0.00	0.00	0.00	0.00
Shamong Township	0.00	0.00	0.00	0.00	0.00
Southampton Township	26.70	26.70	0.00	0.00	0.00
Stafford Township	0.00	0.00	0.00	0.00	0.00
Tabernacle Township	24.35	0.00	0.00	0.00	24.35
Vineland City	0.00	0.00	0.00	0.00	0.00
Washington Township	0.00	0.00	0.00	0.00	0.00
Waterford Township	0.00	0.00	0.00	0.00	0.00
Winslow Township	9.76	0.00	0.00	9.76	0.00
Woodland Township	60.79	0.00	0.00	60.79	0.00
<b>TOTAL ACRES PRESERVED</b>	<b>214.24</b>	<b>111.31</b>	<b>8.03</b>	<b>70.55</b>	<b>24.35</b>

Legend:  
FA = Forest Area  
TOWN = Pinelands Town

VILLAGE = Pinelands Village  
RDA = Rural Development Area

## Pinelands Development Credit Bank Unused PDCs - Available for Purchase

<b>Summary</b>
<b>170 certificates</b>
<b>263.75 PDCs</b>

Certificate Number	Date Issued	Pdc Value	Owner	City
580	8/15/1996	0.25	William & Margaret Smith	Manahawkin
936	3/30/1999	2.00	Karen Mandel	Lakewood
1093	7/28/2000	0.75	Theodore H Budd III	Palos Heights
1216	4/4/2001	0.25	The Kennard Warfield Jr FamilyLimited	Glenelg
1327	2/1/2002	0.25	The Kennard Warfield Jr FamilyLimited	Glenelg
1328	2/1/2002	0.25	The Kennard Warfield Jr FamilyLimited	Glenelg
1329	2/1/2002	0.25	The Kennard Warfield Jr FamilyLimited	Glenelg
1330	2/1/2002	0.25	The Kennard Warfield Jr FamilyLimited	Glenelg
1331	2/1/2002	0.25	The Kennard Warfield Jr FamilyLimited	Glenelg
1388	4/26/2002	1.00	Mark Properties LLC	Lakewood
1476	11/6/2002	2.00	Land & Ground Realty	West Berlin
1489	12/11/2002	0.25	Charles E Martin	New Lisbon
1491	12/11/2002	0.25	New Jersey Land Company LCC	Ventnor
1523	3/5/2003	2.50	Mark Properties LLC	Lakewood
1627	11/7/2003	2.50	Mark Properties LLC	Lakewood
1659	11/26/2003	4.50	Mark Properties LLC	Lakewood
1682	3/15/2004	5.00	Mark Properties LLC	Lakewood
1744	9/10/2004	2.00	Charles W C Johnston	Newfield
1789	12/28/2004	2.75	South Park Hunting Club	Edgewater park
1791	12/29/2004	3.00	South Park Hunting Club	Edgewater park
1819	3/4/2005	1.00	Scott G Franceschini	Egg Harbor
1820	3/4/2005	1.00	Scott G Franceschini	Egg Harbor

Certificate Number	Date Issued	Pdc Value	Owner	City
1823	3/8/2005	1.00	Russell S Franceschini	Egg Harbor
1824	3/8/2005	1.00	Russell S Franceschini	Egg Harbor
1867	4/1/2005	1.75	Mark Properties LLC	Lakewood
1874	4/20/2005	0.25	Stephen & Lillian Schroer	Egg Harbor
1893	4/21/2005	0.50	Louis and Linda Deman	Town of Hammonton
1894	4/21/2005	0.25	Guy Bonnard	Bozeman
1896	4/21/2005	2.00	Frederick M & Virginia C Detrick	Pemberton
1897	4/27/2005	0.25	South Park Hunting Club	Edgewater park
1973	5/5/2005	0.75	Charles H Menzer	Whiting
1900	5/16/2005	0.25	Pamela Riebel Yokubaitis	West Linn
1901	5/16/2005	0.25	Pamela Riebel Yokubaitis	West Linn
1902	5/16/2005	0.25	Pamela Riebel Yokubaitis	West Linn
1903	5/16/2005	0.25	Pamela Riebel Yokubaitis	West Linn
1921	5/26/2005	0.50	CGLeonard Associates LLC c/o Cohen	Voorhees
1940	6/30/2005	0.25	Barbara R Lippincott	Southampton
1941	6/30/2005	0.25	Barbara R Lippincott	Southampton
1942	6/30/2005	0.25	Barbara R Lippincott	Southampton
1943	6/30/2005	0.25	Barbara R Lippincott	Southampton
1944	6/30/2005	2.00	Barbara R Lippincott	Southampton
1947	7/7/2005	0.25	Kurt P Fuss	Egg Harbor Township
1947	7/7/2005	0.25	Wayne Keith Prickett	Egg Harbor Township
1953	7/13/2005	0.50	CGLeonard Associates LLC c/o Cohen	Voorhees
1959	7/26/2005	2.00	Karen Mandel	Lakewood
1960	7/27/2005	5.00	OHB Homes Inc	Bensalem
1963	7/29/2005	0.25	Stuart A Frances J Brooks	Tabernacle
2033	8/8/2005	0.25	Olaf Drozdov	Mays Landing



Certificate Number	Date Issued	Pdc Value	Owner	City
2034	8/18/2005	0.25	Jo A Selvaggio	Medford
1988	8/25/2005	3.25	Karen Mandel	Lakewood
1989	8/25/2005	0.25	Kathleen A Wahl	Williamstown
1990	8/25/2005	0.50	Robert J and Dolores M Ordille	Monroe Township
2005	9/14/2005	0.25	Samuel R and Geneva R Moore Jr	Tabernacle
2006	9/14/2005	0.25	Samuel R and Geneva R Moore Jr	Tabernacle
2018	9/23/2005	0.75	Rosalyn M Davis	Margate
2019	9/23/2005	0.50	Rosalyn M Davis	Margate
2023	9/30/2005	0.50	Lee Brothers Inc	Chatsworth
2029	10/17/2005	1.00	Russell and Martha Gray	Pemberton
2059	10/18/2005	0.75	Sissel Juliano	Mount Laurel
2031	10/21/2005	0.25	Joseph Jr Donio	Hammonton
2040	11/10/2005	0.25	Thomas Martinolich	Egg Harbor Township
2065	12/6/2005	0.25	Alan Krupnick	Lakewood
2066	12/13/2005	0.25	Alan Krupnick	Lakewood
2079	1/24/2006	1.00	John DiMeglio	Hammonton
2090	2/7/2006	0.25	George D. and Nancy McCarten	Egg Harbor Twp
2094	2/10/2006	21.25	Egg Holding Corporation	New York
2095	2/10/2006	0.25	Parker S and Marsha Worthington	Southampton
2096	2/14/2006	1.00	Parker S and Marsha Worthington	Southampton
2100	2/21/2006	1.25	John DiMeglio	Hammonton
2104	2/28/2006	1.00	Edward Hunter McCay Jr	Nesco
2108	3/3/2006	0.50	David C Tomlinson	Medford
2113	3/8/2006	3.50	The Kokes Organization	Whiting
2117	3/14/2006	0.75	South Park Hunting Club	Edgewater park
2130	3/24/2006	1.75	Krupnick Realty Holdings LLC	Lakewood

Certificate Number	Date Issued	Pdc Value	Owner	City
2133	4/11/2006	0.25	Frank J & Joanne M Gallo	Hammonton
2134	4/12/2006	3.00	Ricky DeMarco	Hammonton
2141	4/20/2006	0.25	Joshalyn Lawrence	Washington
2143	4/24/2006	0.25	Rose LoPergolo	Vineland
2146	4/26/2006	0.25	Joseph S Miles	Hoboken
2147	4/26/2006	0.25	Joseph S Miles	Hoboken
2159	4/27/2006	1.50	Diane Twesten	Winslow
2159	4/27/2006	1.50	William L Thompson	Winslow
2150	5/5/2006	1.00	Randy Lee Moore	Shamong
2152	5/12/2006	0.25	Paul F Steeb	Belgrade
2153	5/15/2006	0.25	Alexander A Piatkowski	Cape Coral
2156	5/16/2006	2.25	New Jersey Land Company LCC	Ventnor
2168	6/6/2006	22.75	Westrum Land Development LLC	Fort Washington
2169	6/6/2006	1.25	Westrum Land Development LLC	Fort Washington
2172	6/14/2006	5.50	Nancy and Anthony Albert-Puleo	Southampton
2175	6/19/2006	0.25	Westrum Land Development LLC	Fort Washington
2176	6/19/2006	12.00	Westrum Land Development LLC	Fort Washington
2179	6/26/2006	6.50	Columbia Fruit Farms, Inc.	Hammonton
2180	6/27/2006	0.25	John DiMeglio	Hammonton
2181	6/27/2006	1.00	John DiMeglio	Hammonton
2182	7/18/2006	0.25	William L. & Maryann M. Wills	Vincentown
2187	8/15/2006	11.00	A Theodore Eckenhoff	Southampton
2188	8/16/2006	0.75	Robert Schaeffer	Rahway
2192	9/11/2006	1.00	Veronica Monfardini	Vineland
2193	9/12/2006	4.00	2404 LLC c/o Mark S Sykes	Northfield
2193	9/12/2006	4.00	New Jersey Land Company LCC	Ventnor

Certificate Number	Date Issued	Pdc Value	Owner	City
2196	9/22/2006	5.00	Lee Brothers Inc	Chatsworth
2204	11/13/2006	0.50	Zell Enterprises LLC	Maragate
2205	11/13/2006	0.25	Zell Enterprises LLC	Maragate
2207	12/6/2006	3.25	Sim Place Properties, LLC	Haddonfield
2251	12/7/2006	0.50	New Jersey Land Company LCC	Ventnor
2209	12/14/2006	1.00	William J III & Mary C Sofield	Hammonton
2219	2/20/2007	0.75	Joseph Jr Donio	Hammonton
2224	2/26/2007	0.25	Anthony Jacobs	Hammonton
2225	2/26/2007	2.25	William LaManna	Hammonton
2223	3/13/2007	0.75	Lawrence and Barbara Valenzano	Shamong
2229	3/22/2007	1.50	George and Linda Abbott	Pemberton
2231	3/28/2007	3.00	New Jersey Natural Lands Trust	Trenton
2238	4/11/2007	5.00	GVI Pliner Inc	Atco
2240	4/12/2007	0.25	John and Sally A Fuller	Hammonton
2250	4/25/2007	1.25	Variety Farms Inc.	Hammonton
2254	6/7/2007	1.00	The Kokes Organization	Whiting
2247	6/13/2007	0.25	Charles and Catherine Couchoud	Egg Harbor
2263	7/5/2007	0.25	Tabernacle Twp	Tabernacle
2264	7/11/2007	0.25	Joseph Continisio Builders Inc	Hammonton
2266	7/24/2007	0.25	William LaManna	Hammonton
2272	8/2/2007	0.25	Eric and Natalie Karlberg	New Lisbon
2268	8/10/2007	0.25	Railroad Road LLC	Cherry Hill
2269	8/10/2007	1.00	Railroad Road LLC	Cherry Hill
2273	8/13/2007	0.25	David Arena	Hammonton
2274	8/22/2007	3.25	Bruce Paparone Inc	Stratford
2275	8/22/2007	1.25	Bruce Paparone Inc	Stratford

Certificate Number	Date Issued	Pdc Value	Owner	City
2278	9/10/2007	0.75	Burlantic Forests LLC	Chatsworth
2287	9/10/2007	0.50	Morton B, et al Zemel	Miami Beach
2280	9/13/2007	0.25	Anthony and Antoinette D'Amato	Berlin
2292	11/5/2007	0.25	James D Carton,III	Brielle
2294	11/29/2007	0.25	Sissel Juliano	Mount Laurel
2307	12/31/2007	7.75	Abbott W. Lee	Chatsworth
2308	12/31/2007	2.50	Lee Brothers Inc	Chatsworth
2322	5/28/2008	0.50	Timothy Aglialoro	Waterford
2323	6/2/2008	0.25	Mamie Montgomery	Louisville
2324	6/4/2008	0.25	Karl Janke	Birmingham
2326	6/18/2008	0.25	Louise Anne Luongo & Eugene N Cipri	Marion Station
2335	7/21/2008	0.25	Patriot Homes LLC	Gibbsboro
2336	7/23/2008	0.25	Estate of Edward Johnston	Newfield
2341	7/31/2008	1.25	Sissel Juliano	Mount Laurel
2344	8/2/2008	0.25	Michael J, Robert J, Joan A. Coluzzi	Delran
2342	8/5/2008	4.50	Ronald H Biglin, Jr	Southampton
2343	8/18/2008	5.75	Sissel Juliano	Mount Laurel
2346	8/26/2008	0.25	LDM Services Inc	Atco
2347	8/28/2008	1.00	George W Betts	Hammonton
2347	8/28/2008	1.00	Thomas H Betts	Hammonton
2355	11/17/2008	0.25	Grace Darpino	Medford Lakes
2356	12/1/2008	0.50	Sissel Juliano	Mount Laurel
2360	12/29/2008	0.50	Larry Chingok Lui	Buena
2362	12/30/2008	2.25	Isabella Baihua Chen	Brooklyn
2363	12/30/2008	1.75	Larry Chingok Lui	Buena
2364	1/28/2009	0.25	Larry King	Mount Laurel

Certificate Number	Date Issued	Pdc Value	Owner	City
2372	2/19/2009	0.50	Sissel Juliano	Mount Laurel
2373	2/19/2009	0.25	Sissel Juliano	Mount Laurel
2368	2/24/2009	0.25	Karl E. Stein II	New Market
2370	2/24/2009	0.25	Shari Kay Murray	Devonshire
2371	2/24/2009	0.25	Karla Faye Curry	Williamstown
2375	3/27/2009	1.25	Burlington County Board of Chosen Fre	Mount Holly
2376	4/21/2009	0.25	George Lorenz	Peachtree
2377	5/27/2009	0.25	Steven L Hotz	Medford
2378	7/2/2009	0.50	Argos Farm, LLC	Middletown
2381	8/14/2009	0.25	John J. Gardner, Sr.	Shamong
2381	8/14/2009	0.25	Mary Gardner Testamentary Trust	Shamong
2381	8/14/2009	0.25	Mittie J Piper	Shamong
2381	8/14/2009	0.25	Robert E. Gardner	Shamong
2382	9/30/2009	2.00	William F. & Frank W. DiMeo	Medford
2385	10/29/2009	0.25	Anna Schiffer	Ivyland
2386	10/29/2009	0.25	Hilde E. Tiesler	Holland
2388	11/4/2009	2.00	Daniel D Fisher Sr	Southampton
2390	11/16/2009	0.25	Douglas A. Palladino	Atco
2392	12/29/2009	1.50	K & D Land Trust	New York
2393	1/5/2010	1.50	George & Dayle S. Fabrizio	Galloway
2396	2/25/2010	0.75	Frederick M & Virginia C Detrick	Pemberton
2398	3/2/2010	11.75	Samuel R and Geneva R Moore Jr	Tabernacle
2407	4/10/2010	1.25	Elaine Coia	Hammonton
2407	4/10/2010	1.25	Nicholas J Coia	Hammonton
2410	4/10/2010	1.25	Anthony Coia, Jr	Hammonton
2410	4/10/2010	1.25	Marion Coia	Hammonton

Certificate Number	Date Issued	Pdc Value	Owner	City
2399	4/12/2010	0.25	Frances Garito	Sunrise

**Pinelands Development Credit Bank**  
**PDC Severances Report**  
**7/1/2009 - 6/30/2010**

<b>Summary PDCs Severed</b>	
<b>Total Severances:</b>	<b>10</b>
<b>Total Certificates:</b>	<b>10</b>
<b>Total PDCs Severed:</b>	<b>7.25</b>

<b>Summary of Acres Protected</b>	
Agricultural Production Area	111.34
Preservation Area District	141.25
<b>Total Acres Protected:</b>	<b>252.59</b>

Certificate 2378 issued on 07/02/2009 for 0.5 Development Credits from LOI #1988  
31.93 acres protected in the Preservation Area District of Lacey Township

Certificate 2381 issued on 08/14/2009 for 0.25 Development Credits from LOI #1975  
16.3 acres protected in the Preservation Area District of Shamong Township

Certificate 2382 issued on 09/30/2009 for 2 Development Credits from LOI #1293  
50.33 acres protected in the Agricultural Production Area of Shamong Township

Certificate 2383 issued on 10/19/2009 for 0.25 Development Credits from LOI #1992  
10.74 acres protected in the Agricultural Production Area of Winslow Township

Certificate 2385 issued on 10/29/2009 for 0.25 Development Credits from LOI #651  
1.01 acres protected in the Preservation Area District of Woodland Township

Certificate 2386 issued on 10/29/2009 for 0.25 Development Credits from LOI #1994  
1 acres protected in the Preservation Area District of Woodland Township

Certificate 2392 issued on 12/29/2009 for 1.5 Development Credits from LOI #2009  
70.9 acres protected in the Preservation Area District of Bass River Township

Certificate 2393 issued on 01/05/2010 for 1.5 Development Credits from LOI #960  
50.27 acres protected in the Agricultural Production Area of Franklin Township

Certificate 2399 issued on 04/12/2010 for 0.25 Development Credits from LOI #1951  
0.11 acres protected in the Preservation Area District of Woodland Township

Certificate 2400 issued on 04/26/2010 for 0.5 Development Credits from LOI #2027  
20 acres protected in the Preservation Area District of Galloway Township

**Pinelands Development Credit Bank  
PDC Sales Report  
7/1/2009 - 6/30/2010**

Certificate Number	Pdc Value	Date Dispatched	First Sale	Pdcs Dispatched	Number of Rights Sold	Private or Public Sale	Total Consideration	Selling Price Per Right
2389	1.00	11/18/2009	Yes	1.00	4	Private	\$60,000	\$15,000
1895	1.00	2/16/2010	Yes	0.25	1	Private	\$15,000	\$15,000
2337	1.25	5/27/2010	Yes	1.25	5	Private	\$80,000	\$16,000
2397	2.75	5/27/2010	Yes	2.75	11	Private	\$176,000	\$16,000
<b>Total Rights Sold: 21</b>				<b>Total Sales:</b>			<b>\$331,000</b>	
<b>Number of Certificates Sold: 4</b>				<b>Average Sale Price Per Right:</b>			<b>\$15,762</b>	



**Pinelands Development Credit Bank**  
**PDCs Transferred Report**  
**7/1/2009 - 6/30/2010**

Certificate Number	Pdc Value	Date Transferred	PDCs Transferred	Number of Rights Transferred	Total Consideration Involved in Transfer (if any)	Remark
2379	0.25	7/27/2009	0.25	1	\$0	PDCC #2379 transferred to James Gaskill (transaction includes other consideration). See #2380
2353	1.50	10/27/2009	1.50	6	\$0	This was a partial Severance of Block 5701 Lot 14 only - jmp
2383	0.25	11/16/2009	0.25	1	\$0	"... may have involved zero\$ consideration, other consideration (such as sale of land), or otherwise does not meet the criteria for an arms-length transaction .... Therefore, it is not considered a valid 'sale' for reporting purposes." (BP/JL 02/04/2010)
2359	0.50	2/4/2010	0.50	2		NU#26- Seller not aware of current market sales of PDCs
1891	1.25	4/10/2010	1.25	5	\$0	
2121	1.25	4/10/2010	1.25	5	\$0	
2202	0.75	5/27/2010	0.75	3		

816	4.75	6/18/2010	3.75	15	\$0	3.75 PDCs Transfer at No Cost per NJAC 3:42-7.11, et seq.
2358	0.25	6/18/2010	0.25	1	\$0	NU#10 Non-Usable Sale by Executrix of the Estate
<b>Total Rights Transferred: 39</b>						
<b>Number of Certificates Transferred: 9</b>						

**Pinelands Development Credit Bank  
PDC Redemptions Report  
7/1/2009 - 6/30/2010**

<b>Certificate Number</b>	<b>Date Redeemed at PDC Bank</b>	<b>Certificate Value</b>	<b>PDCs Redeemed</b>	<b>Application Number</b>	<b>Date of Pinelands Commission 'No Callup' Letter</b>
2064	9/21/2009	0.25	0.25	20060289.001	No-Callup NOT ISSUED as of report date
2128	12/9/2009	0.25	0.25	20040352.001	No-Callup NOT ISSUED as of report date
2365	8/4/2009	0.25	0.25	20050192.001	No-Callup Letter Issued on 09/03/2009
2366	8/4/2009	0.25	0.25	20050192.001	No-Callup Letter Issued on 09/03/2009
2367	8/4/2009	0.25	0.25	20050192.001	No-Callup Letter Issued on 09/03/2009
2380	10/13/2009	0.25	0.25	19990032.002	No-Callup Letter Issued on 10/23/2009
2395	3/12/2010	0.25	0.25	19931196.002	No-Callup Letter Issued on 04/01/2010
<b>Total Applications:</b>			<b>5</b>		
<b>Total PDCs Redeemed:</b>			<b>1.75</b>		
<b>Total Certificates Redeemed:</b>			<b>7</b>		

**Pinelands Development Credit Bank  
PDCs Re-Issued Report  
7/1/2009 - 6/30/2010**

Certificate	Child Certificates Created	Date of Re-Issue	Child Cert PDC Value
2007	2397	3/2/2010	2.75
	2398	3/2/2010	11.75

Certificate	Child Certificates Created	Date of Re-Issue	Child Cert PDC Value
2042	2379	7/27/2009	0.25

Certificate	Child Certificates Created	Date of Re-Issue	Child Cert PDC Value
2334	2388	11/4/2009	2.00
	2389	11/4/2009	1.00

**3 certificates re-issued involving a total of 17.75 PDCs**

**Pinelands Development Credit Bank  
PDC Encumbrances Report  
7/1/2009 - 7/1/2010**

Certificate Number	Pdc Value	Date Encumbered	Pdcs Encumbered	Lend Name	Lend Phone	Remark
2012	0.25	7/9/2009	0.25	The Bank	609-404-2806	
2015	0.25	7/9/2009	0.25	The Bank	609-404-2806	
2016	0.25	7/9/2009	0.25	The Bank	609-404-2806	
2257	0.25	7/9/2009	0.25	The Bank	609-404-2806	
2258	0.25	7/9/2009	0.25	The Bank	609-404-2806	
2270	1.25	7/9/2009	1.25	The Bank	609-404-2806	
2271	2.00	7/9/2009	2.00	The Bank	609-404-2806	
2325	0.25	7/9/2009	0.25	The Bank	609-404-2806	
2328	0.25	7/9/2009	0.25	The Bank	609-404-2806	
2329	0.25	7/9/2009	0.25	The Bank	609-404-2806	
2330	0.25	7/9/2009	0.25	The Bank	609-404-2806	
2331	0.25	7/9/2009	0.25	The Bank	609-404-2806	
2348	0.25	7/9/2009	0.25	The Bank	609-404-2806	
2349	0.25	7/9/2009	0.25	The Bank	609-404-2806	

**Number of Certificates Encumbered: 14**

**Pinelands Development Credit Bank  
PDC Un-Encumbrances Report  
7/1/2009 - 6/30/2010**

Certificate Number	Pdc Value	Status Desc	Date Dispatched	Pdcs Dispatched	Private or Public Sale	Total Consideration
<b>No transactions in this Fiscal Year</b>						

# THE PINELANDS DEVELOPMENT CREDIT PROGRAM



Our web site address is:

[www.state.nj.us/dobi/pinelands/pinelandsbank.htm](http://www.state.nj.us/dobi/pinelands/pinelandsbank.htm)

or, you can also find us by going to the  
State of New Jersey home page:

[www.nj.gov](http://www.nj.gov)

and scrolling down to our name under the tab for  
"Departments/Agencies".

There you can find current and past PDC sales prices,  
people interested in buying, people who want to sell PDCs,  
application forms, detailed instructions, general  
information about the PDC Program, and links to other  
agencies and organizations. It's all just a "click" away!

Pinelands Development Credit Bank  
PO Box 035  
Trenton NJ 08625-0035

Tel: 609-984-0569