

LEGISLATIVE FISCAL ESTIMATE
SENATE, No. 1929
STATE OF NEW JERSEY
214th LEGISLATURE

DATED: JUNE 18, 2010

SUMMARY

Synopsis: Authorizes State Treasurer to sell as surplus certain land and improvements thereon now part of East Jersey Prison to Woodbridge Township in Middlesex County.

Type of Impact: Increased Revenue, State General Fund.

Agencies Affected: Department of the Treasury.

Office of Legislative Services Estimate

Fiscal Impact	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
State Revenue	Nominal	-0-	-0-

- Authorizes the State Treasurer to sell and convey to Woodbridge Township in Middlesex County 15.5 acres of land and improvements now part of East Jersey Prison.
- The sale to Woodbridge Township will be in accordance with the terms and conditions approved by the State House Commission.
- At its October 27, 2009 meeting, the commission approved the sale to the township at nominal value.
- The Office of Legislative Services estimates that if the bill is enacted, the State will receive a nominal amount of revenue as a result of the sale of the property, now part of East Jersey Prison in Woodbridge Township, Middlesex County, to Woodbridge Township.

BILL DESCRIPTION

Senate Bill No. 1929 of 2010 authorizes the State Treasurer to sell and convey to Woodbridge Township in Middlesex County 15.5 acres of land and improvements now part of

East Jersey Prison. The land and improvements have been declared surplus to the needs of the State. The improvements include four former employee residences.

FISCAL ANALYSIS

EXECUTIVE BRANCH

None received.

OFFICE OF LEGISLATIVE SERVICES

The Office of Legislative Services estimates that if the bill is enacted, the State will receive a nominal amount of revenue as a result of the sale of the property, now part of East Jersey Prison in Woodbridge Township, Middlesex County, to Woodbridge Township.

It should be noted that at its June 2007 meeting, the State House Commission approved the sale of the property to Woodbridge Township for fair market value based on appraisal. The township subsequently asked to acquire the property as encumbered with deed restrictions for nominal value for the development of a stipulated percentage of the municipality's fair share obligation under the "Fair Housing Act," as determined by the Council on Affordable Housing. The township intends to build housing on the property for individuals with special needs. The sale to Woodbridge Township will be in accordance with the terms and conditions approved by the State House Commission. At its October 27, 2009 meeting, the commission approved the sale to the township at nominal value.

Section: State Government
Analyst: Frank J. Parisi
Principal Research Analyst
Approved: David J. Rosen
Legislative Budget and Finance Officer

This fiscal estimate has been prepared pursuant to P.L.1980, c.67 (C.52:13B-6 et seq.).