

Resolution accepting the 5/20/96 report of Dr. James Nicholas and establishing an initial offering price for Pine Barrens Credits

**Session of June 24, 1996
Brookhaven Town Offices, Building 4, Medford, NY**

Present: Mr. Proios (for Suffolk County), Mr. Cowen (for New York State), Ms. Wiplush (for Brookhaven Town), Ms. Filmanski (for Riverhead Town), and Mr. Freleng (for Southampton Town).

Whereas, the Central Pine Barrens Joint Planning and Policy Commission has the ability to establish a price for the Pine Barrens Credit Clearinghouse using all information available to it, including the report prepared by Dr. James Nicholas dated May 20, 1996, recent land acquisitions of core property by New York State and Suffolk County, the Harriman School report prepared for the Commission on economic analysis, and other information available to it, and

Whereas, the Commission has the ability to establish a value for transfer of development rights credits as it believes is most appropriate,

Now, therefore, be it

Resolved, that this Commission establishes an initial offering price of:

- a) for the Town of Brookhaven, \$7,200 (seven thousand two hundred dollars) per Pine Barrens Credit,
- b) for the Town of Riverhead, \$10,000 (ten thousand dollars) per Pine Barrens Credit,
- c) for the Town of Southampton, \$5,600 (five thousand six hundred dollars) per Pine Barrens Credit, and be it further

Resolved, that this resolution supersedes that portion of a previous resolution related to the purchase price adopted by this Commission on May 1, 1996 and reaffirmed on June 11, 1996.

Record of motion: Motioned by Mr. Proios, seconded by Mr. Cowen

Yea votes: Mr. Proios, Mr. Cowen, Ms. Filmanski, and Mr. Freleng

Nay votes: None

Abstentions: Ms. Wiplush