



Garden State Preservation Trust

New Jersey is tenth in population but with only 7,400 square miles it is the fifth smallest state in land area. This means the Garden State is the most densely populated state and faces a tremendous challenge to contain sprawl, preserve a good quality of life and maintain a viable agricultural industry.

Development is consuming our remaining open land, changing our communities, and placing our historic sites in jeopardy. Known as the Crossroads of Revolution, New Jersey is also a cradle of invention that has given us a historical heritage of national importance. As a result, New Jersey faces a challenge to preserve:

- **our historical heritage**
- **our natural lands**
- **our parks**
- **our working farms**

This mission has never been more crucial, difficult or expensive as real estate costs escalate daily and landowners face mounting pressures. Preserving land is a challenge in planning and a challenge in public finance that is the responsibility of all New Jerseyans.

The Garden State Preservation Trust is the *financing authority* that provides the funds to preserve forests and meadows, watersheds and wildlife habitats, parks and sports fields, working farms, agricultural landscapes and historic structures. Since the 1960s, New Jersey voters approved nine bond issues to preserve land. In 1998, voters did something better by approving an annual dedication of \$98 million from the sales tax.

The Garden State Preservation Trust leverages this \$98 million in constitutionally dedicated funds to issue bonds and to make the maximum dollars available:

- **\$500 million bond issue – March 2003**
- **\$500 million forward delivery bond issue – May 2004**
- **\$150 million forward delivery bond issue – September 2004**

Prudent planning and ambitious financing will provide \$2 billion for land preservation and \$60 million for historic sites over 10 years – more than in the previous four decades combined.

Today, New Jersey has the largest preservation program in the nation for a geographic area of this size. It is financed with Garden State Preservation Trust funds through three partnering agencies:

- **The Green Acres Program, a division of the Department of Environmental Protection to *preserve natural lands and recreational parks.***
- **The Farmland Preservation Program, administered by the independent State Agriculture Development Committee to *acquire the development rights on privately owned farmland.***
- **Historic Preservation, administered by the independent New Jersey Historic Trust to *provide matching grants to save important historic buildings.***

In partnership with county governments, municipalities and non-profit preservation trusts, these agencies are using GSPT funds to preserve acreage *two or three times faster* than land is being lost to development. To keep this momentum going, the GSPT in the past three years has approved a record \$770 million for Green Acres and Farmland Preservation.