

# THE INSTITUTE FOR ADVANCED STUDY

PRINCETON, NEW JERSEY 08540

## M I N U T E S

Special Committee on Land Development

April 22, 1983

Princeton, New Jersey

- Present:** Messrs. Dilworth (Chairman), Forrestal, Hansmann, Petersen, Woolf, and Mesdames Delmas and Whitehead. Also Messrs. Rowe, Jenkins, Elliott, and Weinstein, and Mesdames Labalme and Laesker.
- Absent:** Mr. Taplin.
- Presiding Officer:** Mr. Dilworth opened the meeting at 4:20 p.m.
- Minutes:** The minutes of October 22, 1982 and February 22, 1983, were approved.

Mr. Dilworth reported the offer of a group composed of local citizens interested in forestalling the development by raising funds privately. He indicated that they should be allowed the opportunity to raise the necessary money since if this offer were not considered, it would create negative community feelings. Mr. Weinstein commented that preservation of open space was no longer the main issue but how to accommodate development humanely to the environment. Mr. Weinstein told the Committee about the forthcoming Planning Board's concept review on April 26 which would be a continuation of the March 17 meeting. He described the existing easement to Mercer Road which the Institute owns. It is an access route 16 feet in width which appears to be the allowable width for emergency routes, and he listed alternate emergency routes, none of which was as convenient or economical.

Mr. Elliott explained that once the sale of land takes place, all further action belongs to the developer. What will happen is the sale of a capital asset, not a joint venture. It is intended that the woods will remain with the Institute and that the condominium association will pay the Institute for their maintenance. The Institute will have the right to approve by-laws of the condominium association and to determine matters of appearance and environment.

The developer will not be able to dispose of any of the land without the Institute's approval. Most of the significant costs involved such as raising portions of Quaker Road or sewer installation are obligations of the developer. A contract of sale has been drawn up. Payment through Kessler would not be immediate: the Institute would receive \$20,000 per unit, or 15% of the price of the unit, whichever is greater.

Mr. Elliott then addressed the matter of the low/moderate income units--of which there might be 40--and the high density bonus. He said that the exteriors of these units would have to fit into the whole program and that these units would have to be sold back to the condominium association at restricted prices. An attempt is being made to reserve some of these units for Institute personnel but in any event the Institute will have no role in selling such houses or units. Since the development would take place in 8 stages, only 5 such units would be built at any stage. He estimated that chances were less than 50% that this low-income project would go forward.

The question was raised as to how long the local citizen group should be given to raise money and how long we should ask John Kessler to hold off with his drawings and preparations for a September Site Plan Review. Dr. Woolf explained that the local citizen group plan would allow for the development of 150-170 units on 40-50 acres, the sale of which, they hoped, would make up financially for what they could not raise. Mr. Elliott suggested that the Institute offer to contribute to Mr. Kessler's expenses in the next months should the local citizen group be able to raise the money thereby obviating his preparative work.

Mr. Weinstein reminded the Committee that the profit range on the original project was 8-12 million and Mr. Dilworth remarked that the local citizen group hoped to raise 7 million and that not to give them the opportunity to do so would doom the Institute to a furious fight which it would lose. Mr. Elliott said that in other similar cases the conservancy effort has not worked. Dr. Woolf said that he would meet with the local citizen group and would make the Institute's receptive position known at the Planning Board's meeting on April 26th.

John Kessler, the anticipated developer, was asked in and was told of the local citizen group's proposal. Mr. Kessler was asked to describe his plans which, it was felt, should proceed. The timetable, he said, would be to prepare architects' drawings for the Site Plan review in September. The project would run for around 6 years with construction beginning in the spring of 1984. The approximate price would be about \$200,000. He would hire a full-time person to oversee the project locally. He mentioned the possible inclusion of a small inn which would provide food and maid services. Asked about his interest in working with a lower number of units, that is 150-170 instead of 400-600, he said he would still be interested.

Messrs. Weinstein, Elliott, and Kessler left the meeting. Mr. Petersen asked about the image of the Institute and to what extent we are perceived as spoilers. Mr. Dilworth replied that while we have not as yet damaged our position, we must heed the efforts of this group and give them the opportunity to come up with an alternate solution.

The matter of keeping the woods was discussed and whether it might not be better to give the woods to the Nature Conservancy or some such organization. In any event, it was understood that the woods would be preserved.

Mr. Forrestal said that the Institute has been involved in this project for four years and that \$140,000 has already been spent. He would vote against disturbing the momentum for these local groups which have come in rather late in the process. They must demonstrate that they are as serious with us as we are prepared to be with them.

Mr. Dilworth addressed the question of whether they could raise the money and whether Princeton would be a priority with the Nature Conservancy, should the local citizen group go to them. The Committee discussed how much time should be given them to raise the money, and it was decided that 90 days was sufficient, with a possible 90-day extension if their efforts were proving successful. Once the funds were raised, their payment should be immediate.

The meeting was adjourned at 5:20 p.m.

Respectfully submitted,

Patricia H. Labalme  
Secretary of the Corporation