



Joseph L. Mazotas, MAI

December 1, 2022

Betty Sterling, Borough Clerk/Assistant CFO
Borough of Pennington
30 North Main St.
Pennington, New Jersey 08534-0095

Dear Ms. Sterling:

**Subject: 417-B South Main Street – Pennington, New Jersey – Update Appraisal
Per Green Acres Instructions**

After reviewing the email from the NJ DEP regarding the subject, it appears that further information is required by the Green Acres Program. The email indicates that certain documents are required that may not have been in the appraisal and/or were not provided or may have not been available at the time of transmission of the report.

To satisfy the requested information and additional documents, it is necessary to first interview the Project Manager, Kimberly W. Testa at Green Acres as to the specific issues and documentation required followed up with an amended valuation reflecting any needed modifications and required documents. It may be necessary to coordinate the required information with Pennington officials/technicians in the Borough.

My fee to for the compliance review will be billed at the hourly rate of **\$125.** not to exceed **\$1,200.** The said fee is inclusive of all expenses including travel, report preparation and normal out of pocket expenses but it does not include the cost of updating property specific documents such as surveys, tax maps and other technical documents regarding the property.

Please call me if you have questions about my proposal for services.

Yours sincerely,



Joseph L. Mazotas, MAI
NJ Certification 42RG00018600