

NEW JERSEY PUBLIC OFFERING STATEMENT
OF

(PROMOTIONAL NAME)

STREET:

CITY:

STATE:

ZIP CODE:

DEVELOPER:

STREET:

CITY:

STATE:

ZIP CODE:

NEW JERSEY BROKER OF RECORD:

STREET:

CITY:

STATE:

ZIP CODE:

NEW JERSEY PURCHASERS HAVE THE RIGHT TO CANCEL ANY CONTRACT OR AGREEMENT FOR THE PURCHASE OF ANY INTEREST IN THIS OFFERING BY SENDING OR DELIVERING WRITTEN NOTICE TO THE OFFEROR OR ITS AGENT BY MIDNIGHT OF THE SEVENTH CALENDAR DAY FOLLOWING THE DAY ON WHICH SUCH CONTRACT OR AGREEMENT WAS EXECUTED. ALL DEPOSIT MONIES WILL BE PROMPTLY REFUNDED.

IF LOCAL LAW GRANTS A RESCISSION PERIOD OF GREATER THAN 7 DAYS, THEN THE LONGER PERIOD WILL APPLY.

PURCHASERS SHOULD READ THIS PUBLIC OFFERING STATEMENT IN ITS ENTIRETY BEFORE SIGNING ANY CONTRACT OR PURCHASE AGREEMENT.

EFFECTIVE DATE: _____

INFORMATION, EXPLANATION AND WARNINGS

This Public Offering Statement is for informational purposes only. **The New Jersey Real Estate Commission has neither approved or disapproved the merits of this offering.** The subdivider/developer is responsible for the accuracy and completeness of this report.

It is in the interest of the purchaser to inspect the property, to read all contract documents and to consult with an attorney before signing the contract to purchase or lease.

Purchasers should decide for themselves that the property meets their personal requirements and expectations. Misunderstandings as to the desirability of the property or unit may arise without any fault of the developer or broker when purchaser fails to understand the nature of the offering or terms of the contract.

Complaints against the broker, developer or subdivider must be submitted in writing and addressed to the Bureau of Subdivided Land Sales Control, New Jersey Real Estate Commission, 20 West State Street, PO Box 328, Trenton, New Jersey 08625-0328.

Purchaser has the right to void the contract and demand his/her money back if purchaser did not receive a Public Offering Statement and did not have a reasonable opportunity to read it before signing the contract or agreement. In the event of a dispute on this point, the burden of proof is on the broker or developer.

All real estate interests described herein will be offered without regard to marital status, sex, race, handicap, religion, famial status, color, ancestry, creed, or national origin. The offeror will not indicate a preference for, or a rejection of any particular group in its advertising, rendering of services, or in any other manner.

**PART I
GENERAL INFORMATION**

1. Description of subdivision and the interest being offered.
2. Location of subdivision. Include name of road or route number that provides direct access to subdivision.
3. Name, population and road distance to nearby towns.
4. List the specific lots, parcels, units or interests that constitute this offering. Include additional phases that may be developed in the future.
5. Indicate if the property comprising this offering is subject to a property owner's association(s), any type of community trust, or any type of special taxing district(s) or bond issue. Provide details and costs to purchasers.
6. Summarize all restrictions, covenants, easements, reservations and zoning requirements affecting the property, including, but not limited to restrictions on occupancy, alienation, alteration or building requirements.

NOTICE TO PURCHASERS:

THE ABOVE ARE SUMMARY IN NATURE. PURCHASERS ARE ADVISED TO CAREFULLY READ THE DECLARATION OF CONDITIONS, RESERVATIONS AND RESTRICTIONS.

PART 2
TOPOGRAPHY AND LAND USE

1. Describe the present topographical characteristics of the subdivision, including terrain, climate, and if the property, or any portion is located in a Federally designated flood hazard area. Indicate the availability of flood insurance and approximate cost.

2. Describe any surface or subsurface improvements, or special foundation work required to make units suitable for the intended use for which they are being offered. State range of cost to purchasers and identify lots or areas affected.

3. Indicate if the property or any portion thereof is regularly or periodically subject to any natural or man-made forces that would tend to adversely affect the use and enjoyment of the property.

4. Describe the nature, type and amount of hazard and liability insurance supplied, or to be supplied, by the developer or association. Describe the nature and type of hazard and liability insurance recommended to be carried by the owner.

5. Describe the present use and zoning of the property contained in this offering, as well as the present use and zoning of all lands adjoining the subdivision.

PART 3
IMPROVEMENTS

1. Describe the nature, type, capacity and proposed dates of completion of those **infrastructure improvements** (including, but not limited to roads, drinking water, sanitary sewer, drainage, building construction, etc.) and **recreational facilities** to be completed by the developer. Identify which governmental authorities have jurisdiction over the development of the subdivision, what permits or applications have been obtained or remain to be obtained, and what provisions have been made to secure promised improvements.

2. What provisions have been made, or will be made, for continued maintenance of the above noted improvements? Indicate estimated cost to purchasers.

3. What arrangements or agreements have been made to provide the purchaser with the following facilities? (List proximity to subdivision):

Telephone:

Electricity

Natural Gas:

Cable Television:

Fire Protection:

Police Protection:

Schools:

Houses of Worship:

Hospital:

4. Explain the terms and conditions of use, access and cost for those common or recreational facilities promoted with this offering, but not included in the purchase price of an interest in this offering.

PART 4

TITLE, CONTRACT AND METHOD OF SALE

1. Describe how the developer holds title or interest in the property.
2. Describe any liens or encumbrances on the property (including mortgages). Indicate if release or non-disturbance agreements are in place and the method for exercising these provisions.
3. Describe the manner by which title, right or other interest contracted for is to be conveyed to the purchaser.
4. Summarize the terms and conditions of sale.
5. State the name and address of the escrow agent, and the account number, name and address of the U.S. Bank where the account is located; or summarize the terms of any bonding agreement entered into to protect purchaser deposit monies until closing of title.
6. List all additional costs including, but not limited to, closing costs, any existing or proposed special taxes or assessments, costs for additional services, site preparation, etc. which the purchaser will be required to pay.
7. Other than statutory rescission periods, indicate if there are any other refund privileges.

NOTICE TO PURCHASERS

PURSUANT TO NEW JERSEY LAW, YOU HAVE THE RIGHT TO CANCEL YOUR CONTRACT OR AGREEMENT WITHOUT CAUSE BY SENDING OR DELIVERING WRITTEN NOTICE OF CANCELLATION TO THE DEVELOPER OR HIS AGENT BY MIDNIGHT OF THE SEVENTH (7TH) CALENDAR DAY ON WHICH SUCH CONTRACT OR AGREEMENT WAS EXECUTED. ALL MONIES PAID WILL BE PROMPTLY REFUNDED. IF LOCAL LAW GRANTS A RESCISSION PERIOD OF GREATER THAN 7 DAYS, THEN THE LONGER PERIOD WILL APPLY.

8. Indicate the current property tax rate, the fiscal year to which it applies and whether the current rate is based upon raw acreage, subdivided lot, or improved lot (i.e. lot with home) or unit.
9. Provide the significant details of any purchaser financing provided or recommended by the developer/applicant.

EVEN THOUGH THE DEVELOPER OFFERS OR RECOMMENDS LENDER FINANCING TO THE PURCHASER, ALTERNATE SOURCES OF FINANCING MAY BE AVAILABLE INDEPENDENTLY. PURCHASERS SHOULD ASCERTAIN FOR THEMSELVES WHAT METHOD OR SOURCES OF FINANCING BEST SUIT THEIR INDIVIDUAL NEEDS.

PART 5
COMMON AREAS AND FACILITIES

1. Describe any common areas and facilities.
2. Describe any limited common areas and facilities stating to which unit or units their use is reserved.
3. Describe the proposed method of operation and management of the common elements and/or community facilities. Indicate the relationship between the developer and any managing or servicing agent.
4. What, if any, is the dollar amount and percentage of developer's contribution to the operation of the property owners' association and/or common elements and amenities? Disclose the possible ramifications if and when developer ceases his contribution.
5. Describe what percent of any maintenance fees will be held as a reserve for replacement and repairs.
6. Indicate the percentage of undivided interest in the common areas and facilities appertaining to each unit and its owners.
7. By what method may the declaration be amended? (i.e. percentage of vote.)
8. By what method may the by-laws be amended? (i.e. percentage of vote.)
9. To whom, when and how will total control of common areas and facilities be transferred?

PART 6

ADDITIONAL INFORMATION

1. Will any of the following representations be made in the offering or advertising of the units for sale? If yes, provide details.

Money-back guarantee under specific conditions

A bonus or gift to the purchaser

Existence of nearby recreational facilities

Any special sale inducements

2. If a warranty, construction or equipment guarantee is being offered, describe the particulars of the warranty or guarantee.
3. Summarize the terms and conditions of any judicial or administrative orders of, consent agreements with, or disciplinary action taken by any governmental entity under which the developer/applicant is currently operating.
4. Are there any other details in connection with the property which the persons offering these interests desire to set forth?

THIS PUBLIC OFFERING STATEMENT IS INTENDED AS A SUMMARY OF CERTAIN MINIMUM INFORMATION, AND IS NOT INTENDED AS AN ALL-INCLUSIVE EXPLANATION OF THE DEVELOPMENT. IT IS BASED UPON INFORMATION FURNISHED BY THE DEVELOPER AND DOES NOT CONSTITUTE AN ENDORSEMENT OR RECOMMENDATION OF THE MERITS OR VALUE OF THE OFFERING BY THE NEW JERSEY REAL ESTATE COMMISSION

PROSPECTIVE PURCHASERS SHOULD NOT RELY UPON ANY ORAL REPRESENTATIONS AS BEING CORRECT OR BINDING UPON THE DEVELOPER.

PROSPECTIVE PURCHASERS SHOULD REVIEW ALL DOCUMENTS, EXHIBITS, CONTRACTS AND MATERIALS APPLICABLE TO THIS PURCHASE, AND ARE ENCOURAGED TO CONSULT WITH LEGAL COUNSEL BEFORE ENTERING INTO A CONTRACT TO PURCHASE THE INTEREST OFFERED HEREIN.

SIGNATURE PAGE FOR RECEIPT

RECEIPT FOR PUBLIC OFFERING STATEMENT

PROMOTIONAL NAME

I HAVE RECEIVED AND HAVE BEEN AFFORDED THE OPPORTUNITY TO READ THE PUBLIC OFFERING STATEMENT DATED _____ FOR THE ABOVE-NAMED SUBDIVISION.

DATE AND TIME RECEIVED:

WITNESS/SALESPERSON

SIGNATURE

SIGNATURE