

News Release



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PRUDENTIAL FOX & ROACH, REALTORS® LAND DEVELOPMENT GROUP FACILITATES PROTECTION OF HABITAT FOR ENDANGERED SPECIES

DEVON, PA---Prudential Fox & Roach's Land Development Division, under the guidance of Edward Ritti, recently facilitated the sale of a 168-acre tract of land in Berks County to Natural Lands Trust (NLT) for conservation. This land, now called Green Hills Preserve provides crucial habitat for wildlife including a species considered to be critically endangered, the highest risk category assigned for wild species. The developer's original vision of a significant residential community was experiencing delays because of the endangered species identified on portions of the land. Ed Ritti reached out to Natural Lands Trust and combined with Susquehanna Bank, in Reading and the U.S. Fish & Wildlife Service, created a unique solution to sell the foreclosed property.

"We sold the land to Natural Lands Trust, which will manage it as a publically accessible nature preserve. The derelict structures will be razed as the first step in to restoring the land to its natural state. Not only did this transaction result in public open space and permanently protected wildlife habitat, but it also increased the surrounding property values. Two adjoining properties have already been sold and two large residential lots remain for sale. "Combining government agencies, a conservancy and a bank, to reach a mutually acceptable endangered species protection land sale has never been done before in Pennsylvania," states Ed Ritti, Vice President, Associate Broker, Land Development / Conservation. Ritti explains that there was a chain of events leading up to this transaction, beginning with the bank foreclosing on the property.

"Thanks to Ed Ritti's out-of-the-box thinking and the support of many funders and partners, this beautiful property will be available for many generations to enjoy," says Molly Morrison, president of Natural Lands Trust. "We are thrilled to now have a presence in Berks County and to add Green Hills to our network of 41 nature preserves." Natural Lands Trust is the region's largest conservation organization that protects the forests, fields, wetlands, and streams that are essential to the sustainability and quality of life in eastern Pennsylvania and southern New Jersey.

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