



COFONE CONSULTING GROUP, LLC

CHRISTINE A. COFONE, PP, AICP
Principal

**COMMUNITY IMPACT STATEMENT IN SUPPORT OF A SITE PLAN
APPLICATION FOR BLOCK 701, LOT 1 IN THE TOWNSHIP OF NEPTUNE,
MONMOUTH COUNTY, NEW JERSEY**

Prepared for:

M&M at Neptune, LLC

Prepared by:

Cofone Consulting Group
125 Half Mile Road, Suite 200
Red Bank, New Jersey 07701

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The original of this report was signed and sealed in accordance with N.J.A.C 13:41-1.2

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PROPOSAL

M&M at Neptune, LLC is proposing to redevelop the site to accommodate a supermarket, retail store, fast food restaurant and a convenience store/gas station.

The proposed development program contains 8,000 square feet of retail with one (1) drive-through lane and one (1) bypass lane, a 20,442-square-foot discount supermarket, a 3,100-square-foot fast-food restaurant with two (2) drive-through lanes, and a 4,500-square-foot convenience market with six (6) fueling stations (12 fueling positions) would be constructed.

Additional improvements include off-street parking, lighting, landscaping, and stormwater management facilities.

LOCATION

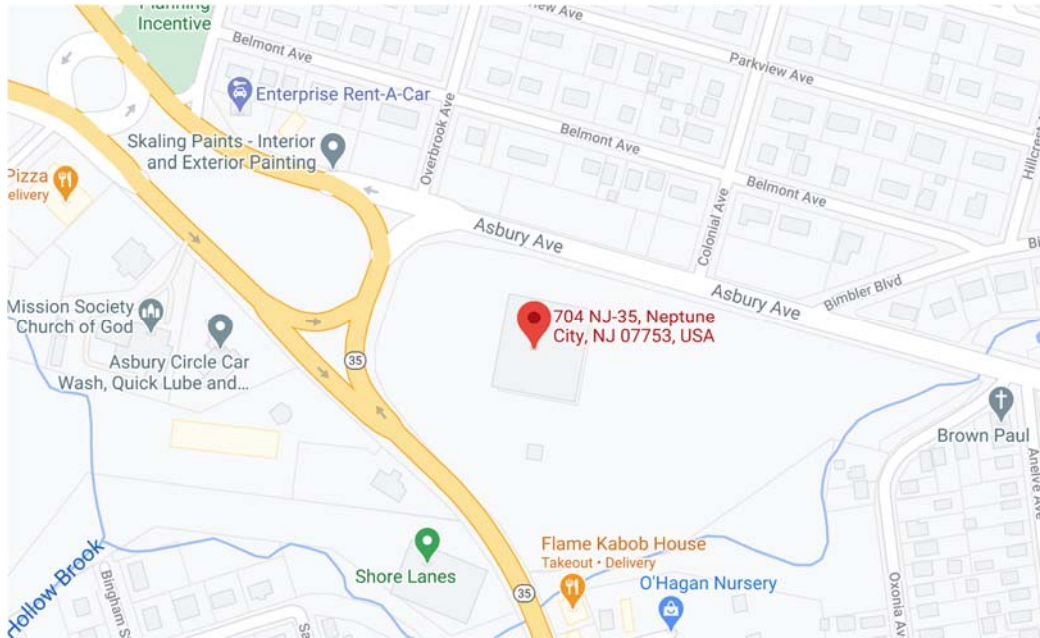
The project site is bound to the north by Asbury Avenue (County Route 16), to the south by NJ State Highway Route 35, a connection road to the west, and the Hollow Brook along the eastern property line.

Existing access is provided via one (1) asphalt curb-cut along NJSH Route 35. Access to the site is proposed via one (1) right-in/right-out driveway and one (1) full-movement driveway along NJSH Route 35 and two (2) full-movement driveways along Asbury Avenue.



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ZONING AND MASTER PLAN REVIEW

The property is located within the Township of Neptune Planned Commercial Development Zone (C-1) where the Retail Store and Grocery Store are permitted uses and the Fast-Food and Convenience Store Gas Services are conditional uses.

The purpose of the C-1 Zone is at § 404.04(A): “The purpose of the C-1 Zone District is to serve the regional need for retail, professional office and research facilities by encouraging planned commercial development.”

The application advances the zone purpose by serving the regional need for retail within a planned commercial development.

The application will also advance the following goals and objections from the 2011 Master Plan:

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1. *To advance the purposes of the Municipal Land Use Law as contained within NJSA 40:55D-2.*
2. *Promote a balanced variety of residential, commercial, industrial, recreational, public and conservation land uses.*
5. *Promote aesthetic and site improvements in the Township's major commercial and industrial areas.*
8. *Maintain a balance between residential and non-residential uses to ensure a stable and sound community tax base and provide local employment opportunities.*

The application likewise advances the following goals and objectives contained within the 2011 Land Use Element:

1. *Protect existing residential neighborhoods of the Township and promote reasonable and appropriate nonresidential development in specific targeted areas.*
2. *All future development will be of high quality with specific attention to historic development patterns that characterize Neptune Township.*
3. *Provide a balanced land use pattern that preserves residential neighborhoods, strengthens the vitality of commercial districts, preserves parks and open spaces, protects environmentally sensitive natural features, accommodates community facilities, and enables local and regional circulation.*
9. *Promote an expanded and diversified economic base to the maximum extent practicable.*
13. *Evaluate existing development patterns and zones within established neighborhoods and commercial districts in order to make recommendations for zoning changes if warranted, while paying particular attention to overall residential densities.*



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POPULATION IMPACT

Since this is a commercial proposal, there will be no residential population generation.

SCHOOL IMPACT

Since this is a commercial proposal, there will be no school-age children generation. However, there will be a positive fiscal benefit to the school district because it will receive tax revenue generated by the development.

MUNICIPAL FACILITIES AND SERVICES IMPACT

The proposal will generate activity typical of a modern commercial development. Impacts to municipal facilities and services are expected to be of a minimal nature and will have no substantial impact. The applicant will comply with all applicable building and fire codes and will install monitored security cameras throughout the property. As the property owner will contract with a private hauling company, there will be no impact to municipal solid waste services. The site will utilize municipal water and sewer, and the demand on both services will likewise be minimal. The property owner will maintain all internal accessways and there will be no impact on the municipal public works department.

FISCAL IMPACT ANALYSIS

Current Tax Revenues

According to municipal tax records, in 2021 the total assessed value of the site is \$1,271,000.

The table below depicts the tax categories and applicable tax rates used to calculate the current total tax revenue generated by the Site.



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CATEGORY	TAX RATE PER \$100 (2020)¹
Municipal	0.742
Library	0.033
School	0.974
County Purposes	0.237
County Health	0.005
County Open Space	0.028
TOTAL	2.019

Based on the 2021 tax assessment of the site, the current total tax revenue (municipal, library, school, fire, and county) generated by the Site is \$25,661.49, including \$9,430.82 for municipal purposes, \$12,379.54 for the school district, \$419.43 for the library, and \$3,431.7 for the county.

Projected Tax Revenues

The developer estimates the value of the total project to be \$8,802,350². For the purposes of this analysis, applying the Township’s 2021 equalization ratio of 95.53, the tax assessment of the completed development is approximated to be \$8,408.884.96. The table below depicts the tax categories and applicable tax rates.

CATEGORY	TAX RATE PER \$100 (2020)
Municipal	0.742
Library	0.033
School	0.974
County Purposes	0.237
County Health	0.005
County Open Space	0.028
TOTAL	2.019

¹ Monmouth County General Tax Rate Certification

² Per the applicant. This estimated value includes the land and all site development.



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The project will generate approximately \$62,394 in tax revenue for municipal purposes, \$2,775 for the library, \$81,903 for the school district, and \$22,704 for the county, compared to a **total** of \$25,661.49 under the existing condition (\$9,430.82 for municipal purposes, \$12,379.54 for the school district, \$419.43 for the library, and \$3,431.7 for the county).

Projected Municipal Costs

This section analyses the costs that the municipality would incur as a result of the proposed development. The methodology is based upon The New Practitioners Guide to Fiscal Impact Analysis by Robert Birchell, David Listoken and William R. Dolphin of the Rutgers University Center for Urban Policy Research, 1985. This analysis relies on readily available local tax and property data, as well as “refinement coefficients.” The two sets of refinement coefficients are employed to improve the accuracy of the Proportional Valuation Method. They are derived from retrospective analyses, which compared the actual expenditures generated by the development to those projected using a simple proportional valuation strategy.

1	Municipal appropriation/expenditures	\$ 31,220,939
2	Total property valuation	\$ 4,037,303,900
3	Total number of parcels	10,560
4	Total nonresidential property value	\$ 688,722,000
5	Total number of nonresidential parcels	770
6	Average valuation per parcel (2/3)	\$ 382,320
7	Average nonresidential valuation (4/5)	\$ 894,444
8	Proposed nonresidential project valuation (from above)	\$ 1,214,186

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9	Average nonresidential valuation to total average valuation (7/6)	2.34
10	Project valuation to average nonresidential valuation (8/7)	1.36
11	Proportion of Nonresidential valuation to total valuation (4/2)	0.171
12	Refinement coefficient (from Burchell graph) Use Item 9 and Upper Band	1.27
13	Total existing municipal expenditures attributable to nonresidential uses (1x11x12)	\$ 6,780,251
14	Proportion of proposed nonresidential project to existing nonresidential valuation (8/4)	0.002
15	Refinement coefficient (from Burchell graph) Use Item 10 and Lower Band	0.27
16	Municipal Costs Allocated to the Proposed Nonresidential Project (13x14x15)	\$ 3,227

Utilizing the proportional valuation method, the total municipal costs are estimated at \$3,227 annually.

Impact

For the municipality, there will be a positive net revenue flow of \$59,167 under the current municipal tax rate and budget conditions. For the school district, there will be a



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\$81,903 positive net revenue flow under the same conditions as the municipal purposes.

CONCLUSION

The analysis indicates that the proposal is not expected to significantly impact municipal services and will generate a positive revenue flow to the municipality and substantially more than the current state of the site.

Specifically, the Township will realize a positive net revenue flow of \$59,167 and the school district \$81,903 annually.

The application will also promote and advance numerous economic goals of the Master Plan and Land Use Element, including but not limited to:

Promote aesthetic and site improvements in the Township's major commercial and industrial areas.

Maintain a balance between residential and non-residential uses to ensure a stable and sound community tax base and provide local employment opportunities.

All future development will be of high quality with specific attention to historic development patterns that characterize Neptune Township.

Promote an expanded and diversified economic base to the maximum extent practicable.

Evaluate existing development patterns and zones within established neighborhoods and commercial districts in order to make recommendations for zoning changes if warranted, while paying particular attention to overall residential densities.