

**COMMUNITY IMPACT STATEMENT IN SUPPORT OF A MAJOR SUBDIVISION
APPLICATION FOR BLOCK 3101, LOT 1 IN THE TOWNSHIP OF NEPTUNE,
MONMOUTH COUNTY, NEW JERSEY**

Prepared for:

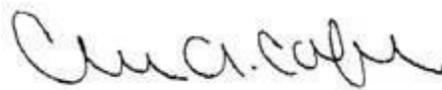
RMH at Country Woods, LLC

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May 2022

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

RMH at Country Woods, LLC proposes to develop 31 single family homes fronting on proposed roadways off existing Tee Place in the Township of Neptune, Monmouth County. The property is designated as Block 3101, Lot 1 according to Township Tax Maps.

The Site is vacant and located adjacent to a developed residential neighborhood that connects with Jumping Brook Road. The proposed use is consistent with the land use pattern of development in the immediate area.

POPULATION IMPACT

The proposal is for the development of 31 single-family homes containing 4 bedrooms each. Using the demographic multiplier of 3.719 persons per unit as contained in a Rutgers University Center for Urban Policy Research publication¹, we estimate that the development would generate approximately 115 residents. The generation of 115 residents is a de minimis increase in the Township's population 28,061 per the 2020 U.S. Census.

SCHOOL IMPACT

Using the demographic multiplier of 0.846 public school-age children per unit as contained in a Rutgers University Center for Urban Policy Research publication², we estimate that the development would generate 26 public school-age children.

¹ Who Lives in New Jersey? New Jersey Demographic Multipliers: The Profile of the Occupants of Residential and Nonresidential Development prepared by David Listokin et al. 2018

² Id



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MUNICIPAL FACILITIES AND SERVICES IMPACT

The addition of 115 residents in the Township (pop. 28,061) will have a de minimis impact on municipal services. The area currently utilizes municipal solid waste pickup, and the proposed development will also utilize municipal solid waste pickup. The demand on solid waste disposal facilities will likewise be minimal.

The site will utilize municipal water and sewer, and the demand on both services will likewise be minimal and offset by utility and property tax billing. Services such as snow removal, landscaping, as well as stormwater system maintenance will be handled privately by the development's property management, and therefore will demand a de minimis level of services from the municipality.

The proposed use will not require additional municipal facilities nor have any significant impact on municipal facilities based on the scale of development.

FISCAL IMPACT ANALYSIS

Projected Tax Revenues

The developer estimates the value of the total project to be \$21,545,000³. For the purposes of this analysis, applying the Township's 2021 equalization ratio of 99.40, the tax assessment of the completed development is approximated to be \$21,415,730. The table below depicts the tax categories and applicable tax rates.

³ Per the applicant.



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CATEGORY	TAX RATE PER \$100 (2021)
Municipal	0.722
Library	0.034
School	0.974
County Purposes	0.230
County Health	0.005
County Open Space	0.028
TOTAL	2.016

The project will generate annually approximately \$154,621 in tax revenue for municipal purposes, \$7,281 for the library, \$208,589 for the school district, and \$56,323 for the county.

Projected Municipal Costs

The 2022 level of municipal appropriations in Neptune is \$46,660,706.37. However, 68% is raised through local tax revenue, with 32% from other sources, resulting in \$31,785,009.24 of the budget directly from local tax revenue. Of that share, since residential property accounts for 92% of the total tax base, it is estimated that about \$29,242,208 in municipal expenditures can be attributed to residential uses. Based on Neptune's 2020 Census population of 28,061, it is estimated that each resident in the Township demands \$1,042 in municipal spending.

However, residents in a mainly self-contained residential community utilize much less municipal services than other residents. For instance, services such as snow removal,

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landscaping, as well as stormwater system maintenance will be handled privately by the development's property management, and therefore will demand a de minimis level of services from the municipality. Services provided by the municipality would be substantially offset by property tax generation and utility billing.

Based on the budgeted cost per pupil estimated in the 2018-2019 Neptune School District budget (\$16,767)⁴, the project would generate \$435,942 in costs to the Neptune Township School District. However, Neptune Township is a district within the New Jersey Schools Development Authority (SDA). Therefore, any increased need for facilities would be funded through the SDA.

Impact

The project is estimated to generate a positive net revenue flow of \$154,621 for the Township under the current municipal tax rate and budget. While the project will produce a negative net revenue flow of \$227,353 for the school district based on the current data, any potential increased need for facilities would be funded through the SDA and not the Township.

CONCLUSION

The analyses provided by all land development professionals working on this project have found that the project will not generate negative impacts to the community.

⁴ This is the most recent data available on the New Jersey Department of Education's "Taxpayers' Guide to Education Spending" website.