



# COMMUNITY IMPACT STATEMENT

*for*

**756 HOLDING, LLC**

*Located at*

**BLOCK 903; LOTS 2 & 6**

*In*

**TOWNSHIP OF NEPTUNE  
MONMOUTH COUNTY, NJ**

*Has been prepared for*

**RICHARD STAVOLA**

**PO BOX 482  
RED BANK, NJ 07701**

*On*

**November 5, 2021**

**InSite Project No. 16-864-01**

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**Jason L. Fichter, PE, PP  
NJPE 43118– NJPP 5726**

**InSite Engineering, LLC**

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2. Neptune Township Census
3. Who Lives in New Jersey? New Jersey Demographic Multipliers: The Profile of the Occupants of Residential and Nonresidential Development
4. Neptune Township Per-Pupil Cost Expenditure

## **INTRODUCTION**

This Community Impact Statement is being submitted as part of the development application for 756 Holding, LLC, located on Block 903; Lots 2 & 6 as shown on Sheet 9 of the Official Tax Map of Township of Neptune, Monmouth County, New Jersey. This report was prepared in accordance with the Township of Neptune’s ordinance Section 802A Development Application for Completeness Checklist.

## **PROJECT LOCATION**

The address of the property is West Bangs Avenue & 407 Neptune Boulevard within Neptune Township. The site has frontages on West Bangs Avenue to the north and Neptune Boulevard to the east. The surrounding area consists of mostly single-family residential uses and few light industrial uses.

## **PROJECT DESCRIPTION**

The existing site is undeveloped. The development proposes to subdivide the lot and construct 10 new single-family homes. A private ROW and cul-de-sac is proposed to support the development. Additional site improvements include but are not limited to a surface stormwater management system and utility connections.

## **PROJECT MARKET VALUE**

The estimated project market value of the project is valued at \$5,000,000 and is outlined below.

<b>Project Component</b>	<b>Units</b>	<b>Estimated Market Value per Unit</b>	<b>Market Value</b>
Single-Family Detached, 4 BR	10	\$500,000	\$5,000,000
		<b>TOTAL</b>	<b>\$5,000,000</b>

## **MUNICIPAL TAX REVENUES**

The table below utilizes the 2019 tax rates for Neptune Township and outlines the projected annual tax revenues generated by the project based on the total market value of the project.

<b>Tax</b>	<b>Tax Rate<sup>1</sup></b>	<b>Revenue</b>
Municipal	0.749	\$37,450
Municipal Library	0.034	\$1,700
School District	0.979	\$48,950
County	0.248	\$12,400
County Open Space	0.029	\$1,450
County Health	0.005	\$250
Neptune Fire District	0.101	\$5,050
<b>TOTAL</b>	<b>2.145</b>	<b>\$107,250</b>

### **POPULATION IMPACT**

The proposed residential housing generates 38 additional residents, based on published New Jersey Demographic Multipliers. Per the 2010 census<sup>1</sup>, the population of the Township was 27,935. The development represents a 0.14% increase in the Township’s population, which can be considered de minimis. The table below illustrates the population generation as a result of the development.

<b>Development Type</b>	<b>Single-Family Detached, 4 BR</b>
<b>Units</b>	10
<b>Persons/Unit<sup>2</sup></b>	3.774
<b>Development Population</b>	38
<b>Public School Students/Unit<sup>2</sup></b>	0.872
<b>Public Student Population</b>	9

### **SCHOOL IMPACT**

InSite estimates that 9 public school students will be generated by the development. Based on the per pupil costs estimated in the 2020-2021 Neptune school district budget (\$19,218)<sup>3</sup>, the project would generate a net cost of \$79,812 in revenue to the Neptune Township school district. 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.

<sup>1</sup> Neptune Township Census

<sup>2</sup> Household size and public student multipliers were obtained from [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., dated November 2006.

<sup>3</sup> Neptune Township Per-Pupil Cost Expenditure

<b>Purpose</b>	<b>Gross Revenue</b>	<b>Gross Cost</b>	<b>Net Project Revenue</b>
Municipal, Library, and Fire	\$44,200	\$0	\$44,200
School District	\$48,950	\$172,962	-\$124,012
<b>TOTAL</b>	<b>\$93,150</b>	<b>\$172,962</b>	<b>-\$79,812</b>

**SUMMARY OF FINDINGS**

The proposed development will likely generate school children. The cost of the school children generated by the proposed development is greater than the tax revenue. 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.

## **APPENDIX A**

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**TOWNSHIP OF NEPTUNE TAX INFORMATION**

	2014	2015rv	2016	2017	2018	2019
MUNICIPAL	0.908	0.762	0.785	0.788	0.759	0.749
LIBRARY (NEW 2011)	0.042	0.033	0.035	0.035	0.034	0.034
COUNTY - GENERAL	0.336	0.271	0.272	0.269	0.26	0.248
SCHOOL	1.259	1.027	1.039	1.037	0.979	0.979
COUNTY - HEALTH	0.007	0.006	0.006	0.005	0.005	0.005
COUNTY - OPEN SPACE	0.018	0.015	0.016	0.016	0.029	0.029
NET RATE	2.570	2.114	2.153	2.150	2.066	2.044
<b>FIRE DISTRICT</b>						
NEPTUNE	0.139	0.113	0.112	0.109	0.104	0.101
OCEAN GROVE	0.095	0.076	0.077	0.076	0.069	0.069
<b>TOTAL RATE</b>						
NEPTUNE	2.709	2.227	2.265	2.259	2.170	2.145
OCEAN GROVE	2.665	2.190	2.230	2.226	2.135	2.113
ASSESSED VALUE	2902760800	3508485290	3537256010	3615695800	3906392700	4037304000
RATIO	82.56	100	100	100	100	100
<b>LINE ITEMS</b>						
VACANT	390	350	374	390	275	300
RESIDENTIAL	9692	9714	9713	9710	9720	9720
FARM REG	2	2	2	1	1	1
FARM Q	3	3	3	2	2	2
COMMERCIAL	419	425	417	417	414	413
INDUSTRIAL	57	56	55	54	55	55
APARTMENT	69	70	69	69	69	69
						3
						2
<b>TOTAL</b>	10632	10620	10633	10643	10536	10565
EXEMPT PROPERTY	491	497	500	491	603	617
<b>TOTAL LINE ITEMS</b>	11123	11117	11133	11134	11139	11182

You don't need  
love, you are  
the love.

\*STREET NUMBERING:  
NORTH EAST SIDES ODD NUMBERS  
SOUTH WEST SIDES EVEN NUMBERS

**QuickFacts**

**Neptune township, Monmouth County, New Jersey**

QuickFacts provides statistics for all states and counties, and for cities and towns with a *population of 5,000 or more*.

**Table**

Population 	Neptune township, Monmouth County, New Jersey
Population estimates, July 1, 2019, (V2019)	27,384
 PEOPLE	
<b>Population</b>	
Population estimates, July 1, 2019, (V2019)	27,384
Population estimates base, April 1, 2010, (V2019)	27,991
Population, percent change - April 1, 2010 (estimates base) to July 1, 2019, (V2019)	-2.2%
Population, Census, April 1, 2010	27,935

About datasets used in this table

**Value Notes**

▲ Estimates are not comparable to other geographic levels due to methodology differences that may exist between different data sources.

Some estimates presented here come from sample data, and thus have sampling errors that may render some apparent differences between geographies statistically indistinguishable. Click the Quick Info ⓘ icon to the left of each row in TABLE view to learn about sampling error.

The vintage year (e.g., V2019) refers to the final year of the series (2010 thru 2019). *Different vintage years of estimates are not comparable.*

**Fact Notes**

- (a) Includes persons reporting only one race
- (c) Economic Census - Puerto Rico data are not comparable to U.S. Economic Census data
- (b) Hispanics may be of any race, so also are included in applicable race categories

**Value Flags**

- Either no or too few sample observations were available to compute an estimate, or a ratio of medians cannot be calculated because one or both of the median estimates falls in the lowest or upper interval of an open ended distribution.
- F Fewer than 25 firms
- D Suppressed to avoid disclosure of confidential information
- N Data for this geographic area cannot be displayed because the number of sample cases is too small.
- FN Footnote on this item in place of data
- X Not applicable
- S Suppressed; does not meet publication standards
- NA Not available
- Z Value greater than zero but less than half unit of measure shown

QuickFacts data are derived from: Population Estimates, American Community Survey, Census of Population and Housing, Current Population Survey, Small Area Health Insurance Estimates, Small Area Income and Poverty Estimates, State and County Housing Unit Estimates, County Business Patterns, Nonemployer Statistics, Economic Census, Survey of Business Owners, Building Permits.

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X

Tell us more.

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No, thanks  
255 characters remaining

X

Thank you for your feedback.  
Comments or suggestions?

TABLE II-A-1  
STATEWIDE NEW JERSEY  
TOTAL PERSONS AND PERSONS BY AGE

STRUCTURE TYPE/ BEDROOMS/ VALUE /TENURE	TOTAL PERSONS	AGE							
		0-4	5-17	18-34	35-44	45-54	55-64	65-74	75+
Single-Family Detached, 2 BR									
All Values	2.032	0.081	0.118	0.229	0.190	0.109	0.321	0.674	0.310
Below Median \$267,744	1.971	0.086	0.118	0.267	0.191	0.106	0.264	0.628	0.311
Above Median \$267,744	2.145	0.070	0.119	0.159	0.187	0.115	0.425	0.760	0.309
Single-Family Detached, 3 BR									
All Values	2.977	0.333	0.575	0.632	0.686	0.359	0.202	0.134	0.056
Below Median \$267,744	3.038	0.350	0.636	0.719	0.681	0.329	0.164	0.109	0.048
Above Median \$267,744	2.913	0.315	0.510	0.540	0.690	0.391	0.242	0.160	0.065
Single-Family Detached, 4-5 BR									
All Values	3.774	0.422	1.077	0.539	0.998	0.492	0.146	0.063	0.038
Below Median \$576,679	3.730	0.424	1.040	0.613	0.993	0.437	0.125	0.061	0.037
Above Median \$576,679	3.863	0.417	1.152	0.391	1.007	0.603	0.187	0.066	0.040
Single-Family Attached, 2 BR									
All Values	1.997	0.150	0.156	0.557	0.366	0.265	0.220	0.186	0.097
Below Median \$226,552	2.068	0.166	0.206	0.612	0.385	0.262	0.211	0.147	0.079
Above Median \$226,552	1.914	0.132	0.096	0.492	0.344	0.268	0.232	0.232	0.119
Single-Family Attached, 3 BR									
All Values	2.655	0.239	0.438	0.652	0.530	0.392	0.239	0.110	0.055
Below Median \$267,744	2.823	0.254	0.561	0.754	0.578	0.387	0.178	0.070	0.041
Above Median \$267,744	2.444	0.220	0.283	0.524	0.470	0.398	0.316	0.160	0.073
Single-Family Attached, 4-5 BR									
All Values	3.980	0.640	1.035	0.900	0.628	0.400	0.184	0.163	0.029
Below Median \$370,722	4.537	0.915	1.306	1.226	0.619	0.261	0.101	0.079	0.029
Above Median \$370,722	3.211	0.261	0.661	0.451	0.639	0.592	0.297	0.279	0.029
5+ Units (Own/Rent), 0-1 BR									
All Values	1.526	0.072	0.076	0.565	0.201	0.103	0.082	0.150	0.277
Below Median \$129,835	1.424	0.068	0.090	0.333	0.151	0.106	0.089	0.245	0.343
Above Median \$129,835	1.628	0.076	0.061	0.799	0.252	0.099	0.074	0.055	0.211
5+ Units (Own/Rent), 2 BR									
All Values	2.106	0.154	0.245	0.780	0.340	0.224	0.143	0.102	0.118
Below Median \$185,361	2.242	0.192	0.351	0.833	0.346	0.222	0.139	0.083	0.077
Above Median \$185,361	1.954	0.112	0.127	0.720	0.334	0.226	0.148	0.123	0.163
5+ Units (Own/Rent), 3 BR									
All Values	3.109	0.343	0.769	0.894	0.539	0.253	0.163	0.096	0.052
Below Median \$206,451	3.499	0.358	1.150	0.879	0.622	0.281	0.139	0.062	0.009
Above Median \$206,451	2.719	0.328	0.388	0.910	0.455	0.224	0.188	0.131	0.095

TABLE II-A-3  
STATEWIDE NEW JERSEY  
PUBLIC SCHOOL CHILDREN (PSC)

STRUCTURE TYPE/ BEDROOMS/ VALUE /TENURE	TOTAL PSC	PUBLIC SCHOOL GRADE		
		Elementary (K-6)	Junior High School (7-9)	High School (10-12)
Single-Family Detached, 2 BR				
All Values	0.101	0.045	0.020	0.035
Below Median \$267,744	0.102	0.045	0.018	0.039
Above Median \$267,744	0.098	0.046	0.024	0.027
Single-Family Detached, 3 BR				
All Values	0.484	0.291	0.112	0.082
Below Median \$267,744	0.542	0.330	0.123	0.089
Above Median \$267,744	0.423	0.250	0.099	0.074
Single-Family Detached, 4-5 BR				
All Values	0.872	0.549	0.183	0.140
Below Median \$576,679	0.861	0.538	0.186	0.138
Above Median \$576,679	0.892	0.572	0.176	0.144
Single-Family Attached, 2 BR				
All Values	0.126	0.081	0.021	0.024
Below Median \$226,552	0.164	0.108	0.027	0.030
Above Median \$226,552	0.081	0.050	0.015	0.016
Single-Family Attached, 3 BR				
All Values	0.381	0.210	0.098	0.073
Below Median \$267,744	0.491	0.274	0.139	0.078
Above Median \$267,744	0.244	0.130	0.048	0.066
Single-Family Attached, 4-5 BR				
All Values	0.577	0.313	0.136	0.128
Below Median \$370,722	0.670	0.392	0.129	0.150
Above Median \$370,722	0.449	0.205	0.145	0.099
5+ Units (Own/Rent), 0-1 BR				
All Values	0.066	0.046	0.012	0.008
Below Median \$129,835	0.078	0.051	0.016	0.011
Above Median \$129,835	0.054	0.040	0.008	0.006
5+ Units (Own/Rent), 2 BR				
All Values	0.206	0.138	0.036	0.032
Below Median \$185,361	0.310	0.206	0.056	0.047
Above Median \$185,361	0.090	0.062	0.013	0.015
5+ Units (Own/Rent), 3 BR				
All Values	0.674	0.424	0.164	0.087
Below Median \$206,451	1.038	0.681	0.262	0.095
Above Median \$206,451	0.309	0.166	0.066	0.078

Advertised Per Pupil Cost Calculations

Per Pupil Cost Calculations	2017-18 Actual Costs	2018-19 Actual Costs	2019-20 Original Budget	2019-20 Revised Budget	2020-21 Proposed Budget
Total Budgetary Comparative Per Pupil Cost	\$17,288	\$17,639	\$19,027	\$19,085	\$19,218
Total Classroom Instruction	\$9,725	\$10,123	\$11,021	\$11,000	\$11,110
Classroom-Salaries and Benefits	\$9,208	\$9,367	\$10,430	\$10,340	\$10,485
Classroom-General Supplies and Textbooks	\$213	\$323	\$211	\$200	\$168
Classroom-Purchased Services	\$304	\$433	\$380	\$460	\$456
Total Support Services	\$2,421	\$2,513	\$2,714	\$2,720	\$2,790
Support Services-Salaries and Benefits	\$1,972	\$2,058	\$2,242	\$2,245	\$2,288
Total Administrative Costs	\$1,851	\$1,781	\$1,922	\$1,960	\$1,958
Administration Salaries and Benefits	\$1,627	\$1,569	\$1,685	\$1,689	\$1,732
Total Operations and Maintenance of Plant	\$2,797	\$2,743	\$2,828	\$2,863	\$2,832
Operations and Maintenance-Salaries and Benefits	\$1,492	\$1,222	\$1,380	\$1,386	\$1,395
Board Contribution to Food Services	\$0	\$0	\$0	\$0	\$0
Total Extracurricular Costs	\$482	\$467	\$527	\$526	\$513
Total Equipment Costs	\$41	\$6	\$0	\$8	\$13
Legal Costs	\$50	\$52	\$39	\$60	\$38
Restricted Federal and State Revenue other than Preschool Education Aid Included Above**	\$435	\$479	\$499	\$501	\$506
Employee Benefits as a percentage of salaries*	37.42%	35.02%	38.14%	38.03%	36.90%

\*Does not include pension and social security paid by the State on-behalf of the district.  
 \*\*Federal and State funds in the blended resource school-based budgets.

The information presented in columns 1 through 3 as well as the related descriptions of the per pupil cost calculations are contained in the Taxpayers' Guide to Education Spending and can be found on the Department of Education's Internet website: <http://www.state.nj.us/education/guide/>. This publication is also available in the board office and public libraries. The same calculations were performed using the 2019-20 revised appropriations and the 2020-21 budgeted appropriations presented in this advertised budget. Total Budgetary Comparative Per Pupil Cost is defined as current expense exclusive of tuition expenditures, transportation, residential costs, and judgments against the school district. For all years it also includes the restricted entitlement aids. With the exception of Total Equipment Cost, each of the other per pupil cost calculations presented is a component of the total comparative per pupil cost, although all components are not shown.