

COMMUNITY IMPACT STATEMENT

for

FLEX SPACE & WAREHOUSE

Located at

BLOCK 3101; LOT 3

In

**NEPTUNE TOWNSHIP
MONMOUTH COUNTY, NJ**

Has been prepared for

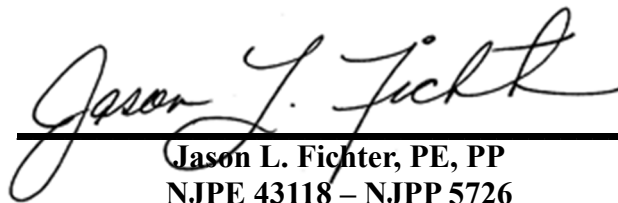
LIPSCHITZ, JACOB & MIRIAM D

**188 HADASSAH LANE
LAKEWOOD, NJ 08701**

On

August 25, 2021

InSite Project No. 21-1671-01



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2. Neptune Township Census

INTRODUCTION

This Community Impact Statement is being submitted as part of the development application for Flex Space & Warehouse, located on Block 3101; Lot 3 as shown on Sheet 31 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 DESCRIPTION

The address of the property is 3525 NJ State Highway Route 33 within Neptune Township. The existing site is currently undeveloped. The development proposes to build a two-story office/flex space and warehouse, along with a parking lot, drive aisles, and two driveways. Additional site improvements include but are not limited to an above ground stormwater management system and utility connections.

PROJECT MARKET VALUE

The estimated project market value of the project is valued at \$10,312,500 and is outlined below.

Project Component	Units (SF)	Estimated Market Value per Unit (\$/SF)	Market Value
Warehouse/Flex Space	41,250	\$115	\$4,743,750
		TOTAL	\$4,743,750

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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.

Tax	Tax Rate¹	Revenue
Municipal	0.759	\$36,005
Municipal Library	0.034	\$1,613
School District	0.979	\$46,441
County	0.260	\$12,334
County Open Space	0.029	\$1,376
County Health	0.005	\$237
Neptune Fire District	0.104	\$4,934
TOTAL	2.170	\$102,939

POPULATION IMPACT

The proposed self-storage facility will not generate any additional residents.

SCHOOL IMPACT

The proposed development will not generate an increase in public school students. There will be no effect on costs generated by school children or need for facilities.

SUMMARY OF FINDINGS

As described above, development of the subject property will not have an adverse impact on the Township. The project has an estimated annual positive benefit of \$102,939 to the Township.

APPENDIX A

- 1. Neptune Tax Rates**
- 2. Neptune Township Census**

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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
FIRE DISTRICT						
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
TOTAL RATE						
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
LINE ITEMS						
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
TOTAL	10632	10620	10633	10643	10536	10565
EXEMPT PROPERTY	491	497	500	491	603	617
TOTAL LINE ITEMS	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, 2018, (V2018)	27,595
 PEOPLE	
Population	
Population estimates, July 1, 2018, (V2018)	27,595
Population estimates base, April 1, 2010, (V2018)	27,991
Population, percent change - April 1, 2010 (estimates base) to July 1, 2018, (V2018)	-1.4%
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 left of each row in TABLE view to learn about sampling error.

The vintage year (e.g., V2018) refers to the final year of the series (2010 thru 2018). *Different vintage years of estimates are not comparable.*

Fact Notes

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

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 interval of an open ended distribution.
- D** Suppressed to avoid disclosure of confidential information
- F** Fewer than 25 firms
- FN** Footnote on this item in place of data
- NA** Not available
- S** Suppressed; does not meet publication standards
- X** Not applicable
- 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 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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