



COMMUNITY IMPACT STATEMENT

For proposed improvements at
98 & 98 1/2 Lawrence Avenue Ocean Grove, NJ 07756

Applicant: SRT2 Realty, LLC c/o Elizabeth Tice
Tax Block 201, Lots 4

Prepared by
Najarian Associates, One Industrial Way West, Eatontown, NJ 07724

July 15, 2024

Introduction:

This Fiscal Impact Statement has been prepared for a proposed renovation to a dwelling on Block 201, Lot 4 in Neptune Township, NJ. The 2,400-SF site fronts on Lawrence Avenue and contains two residential structures. The front structure is a single-family dwelling with three (3) bedrooms, and the rear cottage is a single-family dwelling with one (1) bedroom. In total, the property includes two (2) single-family dwelling units that Applicant requests approvals to maintain but alter as described in this Community Impact Statement.

Project Description:

The applicant proposes to renovate the front single-family dwelling only, by creating an addition to make the dwelling rectangular to expand the first-floor kitchen space along with an addition of a covered porch across the rear of the front dwelling. Applicant also proposes to replace the existing rear walkway with a new one, and install a bay window and gas fireplace extending beyond the existing southern facade. Other interior renovations are ongoing but have no impact on this Application. The proposed changes will increase the building coverage and lot coverage but not create any other new variances unless an expansion of non-conforming use variance is required as a result of the proposed addition to the front dwelling and covered rear porch. The rear single-family dwelling remains the same, and the front dwelling bedroom count continues to be three (3) bedrooms.

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Zoning:

The property is located in the HD-B-1 zone. The site is narrower (25' width where 30' required) and undersized (2,400 sq.' existing and 3,600 sq.' required) for the zone, and it has several existing non-conforming conditions that will remain the same in the proposed condition and will not become worse, including:

- Minimum Lot Area: 3,600 SF required; 2,400 SF existing
- Maximum Lot Density: 24.2 DU/AC required; 36.3 DU/AC existing
- Minimum Lot Width: 30 FT required; 25 FT existing
- Minimum Lot Frontage: 30 FT required; 25 FT existing
- Minimum Rear Yard Setback: 3.1 FT required; 1.4 FT existing
- M.I.A. Diameter of Circle: 30 FT required; 25 FT existing

Population impact:

The proposed improvement will have no impact on the population because occupancy and density are not increasing from the existing condition. The total number of dwellings remain two (2) detached single-family dwellings, and the bedroom count remains the same (3 in the front dwelling and 1 in the rear dwelling). Therefore, it is the Applicant's and Applicant's professionals' opinions that there is no expansion of the use other than additional interior kitchen space and rear covered porch on the first floor along with the walkway replacement, bay window and fireplace installation, as proposed. The other interior renovation that are on-going and approved have no impact on the site's existing conditions.

Facilities impact:

The proposed development will not require any additional municipal service or recreational facilities. No additional police, fire, or first aid equipment or staff will be needed due to the proposed improvements. Solid waste and maintenance services will not change, so there is no new impact on waste services either. The proposed renovation will not have an impact on water and sewer, nor will it generate additional traffic.



Fiscal Impact:

The estimated market value of the proposed finished project was provided to the applicant as \$702,200. The equalization rate is 100%; therefore, the estimated taxable value of the project is \$702,200 compared to the current assessed value of \$692,200.

The anticipated tax revenue to be generated is determined by multiplying the estimated value of the property by the 2024 property tax rates as shown below:

	Tax Rate/\$100	Existing Tax Revenue	Projected Tax Revenue	Net Increase
Municipal	0.525	\$ 3,634.05	\$ 3,686.55	\$ 52.50
Library	0.031	\$ 214.58	\$ 217.68	\$ 3.10
County-General	0.166	\$ 1,149.05	\$ 1,165.65	\$ 16.60
County-Open Space	0.024	\$ 166.13	\$ 168.53	\$ 2.40
County-Health	0.003	\$ 20.77	\$ 21.07	\$ 0.30
School	0.812	\$ 5,620.66	\$ 5,701.86	\$ 81.20
Fire District	0.079	\$ 546.84	\$ 554.74	\$ 7.90
Total	1.640	\$ 11,352.08	\$ 11,516.08	\$ 164.00

Municipal Services Costs- The project will generate no new municipal costs.

Public Education Costs- The project will generate no new public education costs.

County Costs- The project will generate no additional costs for the County.