



CHRISTINE A. COFONE, PP, AICP  
*Principal*

COFONE CONSULTING GROUP, LLC

**COMMUNITY IMPACT STATEMENT IN SUPPORT OF A SITE PLAN  
APPLICATION FOR BLOCK 405, LOTS 5, 6, 7 IN THE TOWNSHIP OF  
NEPTUNE, MONMOUTH COUNTY, NEW JERSEY**

Prepared for:

STER DEVELOPERS LLC

Prepared by:

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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

Ster Developers, LLC is proposing the construction of a mixed-use development at 1102 9th Avenue, 105 8th Avenue, and Memorial Drive in Neptune Township, also known as Block 405, Lots 5, 6, and 7. The development would consist of a mixed-use building containing 78 apartments and approximately 936 square feet of commercial space.

Other supporting site improvements include but are not limited to off-street parking, lighting, landscaping, and stormwater management facilities.

### ZONING AND MASTER PLAN REVIEW

The property is located within the TRV Transit Village Zone in the Township of Neptune.

The proposal, which will be developed at an appropriate scale in the context of the area and positively impact the aesthetics and function of the public realm, will advance the stated purpose of the TRV Zone, as follows:

*The purpose of the Transit Village Zone (TV) District is to provide a form based code to provide an opportunity for future development that will take place at an appropriate scale, and takes into consideration how development projects will impact the aesthetics and function of the public realm.*

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

- 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.*

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*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.*

### **POPULATION IMPACT**

The development includes 78 residential units (18 one bedroom and 60 two bedroom). Utilizing the 2018 Rutgers University Center for Urban Policy Research demographic multipliers, it is estimated that the development will generate a population of 160.

### **SCHOOL IMPACT**

Utilizing the 2018 Rutgers University Center for Urban Policy Research demographic multipliers, it is estimated that the development will generate 9 public school-age children, that when distributed throughout all grades, will have a de minimis impact on the school district.



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### **MUNICIPAL FACILITIES AND SERVICES IMPACT**

The proposal will generate activity typical of a modern mixed-use 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. The site will utilize municipal water, sewer, and garbage collection, and the demand on all services will likewise be minimal and offset by utility and property tax billing. The property owner will maintain all internal accessways and there will be no impact on the municipal public works department.

### **FISCAL IMPACT ANALYSIS**

#### *Projected Tax Revenues*

The developer estimates the value of the total project to be \$10,500,000<sup>1</sup>. 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 \$10,437,000. The table below depicts the tax categories and applicable tax rates.

<b>CATEGORY</b>	<b>TAX RATE PER \$100 (2021)</b>
Municipal	0.722
Library	0.034
School	0.974
County Purposes	0.230
County Health	0.005

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<sup>1</sup> Per the applicant.



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County Open Space	0.028
<b>TOTAL</b>	<b>2.016</b>

The project will generate annually approximately \$75,355 in tax revenue for municipal purposes, \$3,548 for the library, \$101,656 for the school district, and \$27,449 for the county.

### *Projected Municipal Costs*

#### **Residential**

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 2019 Census estimated population of 27,384, it is estimated that each resident in the Township demands \$1,068 in municipal spending.

However, residents in a self-contained residential community utilize much less municipal services than other residents. For instance, services such as snow removal, as well as stormwater system maintenance and on-street lighting expenses, will be handled privately by the development's property management, and therefore will demand a de minimis level of services from the municipality.

Based on the budgeted cost per pupil estimated in the 2018-2019 Neptune School District budget (\$16,767)<sup>2</sup>, the project would generate \$150,903 in costs to the Neptune Township School District. However, Neptune Township is a district within the New

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<sup>2</sup> This is the most recent data available from the New Jersey Department of Education.



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Jersey Schools Development Authority (SDA). Therefore, any potential increased need for facilities would be funded through the SDA.

### **Commercial**

The modest amount of commercial space proposed, which like the residential will be in a self-contained development, is not expected to generate any financial impact on the Township.

### **CONCLUSION**

The analysis indicates that the proposal is not expected to negatively impact municipal services and will generate a substantial positive revenue flow to the municipality.

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*