



Community Impact Statement

Date: April 17, 2024

Block/Lot: B516/L9

Project: R and M Enterprises, LLC
1230 Corlies Avenue

Prepared by: Allison Coffin PP, AICP
James W. Higgins Associates
14 Tilton Drive
Ocean Township, NJ 07712
alli.coffin@gmail.com

Introduction

This Fiscal Impact Statement has been prepared for a proposed renovation to a dwelling on Block 516, Lot 9 in Neptune Township, NJ.

The 10,839 sf site has frontage on Corlies Avenue. The site contains a 3-bedroom single family dwelling.

Project Description

The applicant proposes to renovate the existing dwelling. Improvements include reconstructing the front porch, providing new stairs at the rear egress, and reducing the number of bedrooms from 3 to 2. The existing shed will be removed, which reduces both building and lot coverage.

Zoning

The property is located in the C-7 Route 33 East Commercial Zone in which the existing and proposed single family use is not permitted. A D.2. variance may be required to alter this home.

The site is undersized for the zone and therefore has several existing variance conditions which will continue:

- Minimum lot area: 15,000 sf required, 10,839 sf existing
- Minimum lot frontage: 100' required; 50' existing
- Minimum lot width: 100' required; 50' existing
- Side Yard Setback: 10' required: 2.33' existing

Population Impact

The proposed improvements will not have a significant impact on population.

Using the residential multipliers from the 2018 edition of *Who Lives in New Jersey Housing?*, a study prepared by David Listokin of the Center of Urban Policy Research, the total population reduces from 2.754 to 2.085. The total number of school age children does not change significantly, falling from 0.441 to 0.158.

It should be noted that these residential multipliers should not be considered as having a high degree of accuracy when applied to a single home, as there is tremendous variety in individual family size which cannot be properly expressed when applying an average family size to one unit.

Facilities Impact

Municipal Facilities

The proposal will not require any additional municipal service or recreational facilities.

Municipal Services Impact

The proposal will not require additional police, fire, or first aid equipment or staff. Solid waste and maintenance services not change, so there is no new impact on Township

services. The proposed renovation will not have an impact on water and sewer, nor will it generate new traffic.

Fiscal Impact

The estimated market value of the proposed finished project was provided to the applicant as \$650,000. The equalization rate is 100%; therefore, the estimated taxable assessed value of the project is \$650,000 compared to the current assessed value of \$293,900.

The anticipated tax revenue to be generated is determined by multiplying the estimated value of the project by the 2023 property tax rates as shown below:

	Tax Rate/\$100	Existing Tax Revenue	Projected Tax Revenue	Net Increase
Municipal	0.586	\$1,722.25	\$3,809.00	\$2,086.75
Library	0.031	\$91.11	\$201.50	\$110.39
County-General	0.184	\$540.78	\$1,196.00	\$655.22
County-Open Space	0.026	\$76.41	\$169.00	\$92.59
County—Health	0.004	\$11.76	\$26.00	\$14.24
School	0.896	\$2,633.34	\$5,824.00	\$3,190.66
Fire District	0.079	\$232.18	\$513.50	\$281.32
Total	1.806	\$5,307.83	\$11,739.00	\$6,431.17

Municipal Services Cost—The project will generate no new municipal costs.

Public Education Costs—The project may generate school costs should the home be occupied by a school age children. At present, the district cost per child raised for local taxes is \$13,820, so the project could have school costs beyond the \$5,824.00 in projected school tax revenue.

County Costs—The project would have no additional costs to the county.