



# Community Impact Statement

Date: May 16, 2024

Block/Lot: B228/L16

Project: 23 Webb Avenue

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## Introduction

This Fiscal Impact Statement has been prepared for Block 228, Lot 16 in Ocean Grove, NJ. The applicant requests a use variance to convert a single family home to a bed and breakfast homestay with 4 units that will share the kitchen and dining facilities with The Inn at Ocean Grove located on the adjacent property (Block 228, Lot 17).

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## Project Description

The applicant proposes to renovate the structure for use as 4 bed and breakfast units in connection with the existing bed and breakfast on the adjacent lot. There are no residential units proposed in this building.

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## Population Impact

The proposal eliminates one existing single family dwelling, which would result in an insignificant decrease in population. The proposed use has no residents.

## 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 on site will have little impact on Township services. The proposed addition will not have a significant impact on water and sewer, nor will it generate significant new traffic.

## Fiscal Impact

The estimated market value of the proposed finished project was provided to the applicant as \$1,200,000. The equalization rate is 100%; therefore, the estimated taxable assessed value of the project is \$1,200,000 compared to the current assessed value of \$869,300.

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	\$5,094.10	\$7,032.00	\$1,937.90
Library	0.031	\$269.48	\$372.00	\$102.52
County-General	0.184	\$1,599.51	\$2,208.00	\$608.49
County-Open Space	0.026	\$226.02	\$312.00	\$85.98
County—Health	0.004	\$34.77	\$48.00	\$13.23
School	0.896	\$7,788.93	\$10,752.00	\$2,963.07
Fire District	0.047	\$408.57	\$564.00	\$155.43
Total	1.806	\$15,699.56	\$21,672.00	\$5,972.44

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

**Public Education Costs**—The project will not generate school costs.

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

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## Conclusion

The proposed application will result in an insignificant impact on township population, no increase in school costs, and no new municipal costs. The net increase in anticipated taxes from \$15,699 to \$21,672 will provide the community with an additional \$5,972 in property taxes and no additional costs.