

COMMUNITY IMPACT STATEMENT

for

PROPOSED SELF-STORAGE FACILITY

Located at

BLOCK 1709; LOT 1

In

**NEPTUNE TOWNSHIP
MONMOUTH COUNTY, NJ**

Has been prepared for

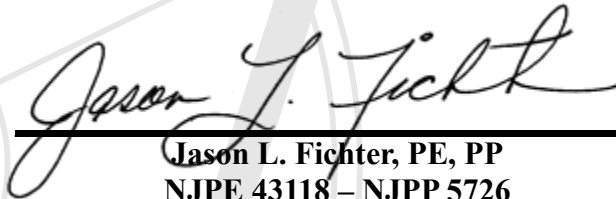
PSI ATLANTIC NEPTUNE NJ, LLC

**530 OAK COURT DRIVE, SUITE 185
MEMPHIS, TN 38117**

On

February 7, 2020

InSite Project No. 19-1255-01



Jason L. Fichter, PE, PP
NJPE 43118 – NJPP 5726

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1. Neptune Tax Rates
2. Neptune Township Census

INTRODUCTION

This Community Impact Statement is being submitted as part of the development application for PSI Atlantic Neptune NJ, LLC, located on Block 1709; Lot 1 as shown on Sheet 17 of the Official Tax Map of Township of Neptune, Monmouth County, New Jersey. This report was prepared in accordance with Land Development Ordinance for the Township of Neptune.

PROJECT LOCATION

The property is zoned within the Route 33W Commercial Zone (C-5) in the Hospital Support Overlay. The project site is located at the intersection of Route 18 and Route 33, in between the entrance ramp from Route 33 Westbound to Route 18 Southbound. The site has frontages on the ramp to Route 18 Southbound on the south, west, and north sides, and Route 18 on the east. The area consists of highways and commercial uses.

SUMMARY OF FINDINGS

The impact of the proposed development will not require an increase in municipal services or facilities and will not create an additional cost generated by school children.

PROJECT DESCRIPTION

The existing site a single-family home, storage buildings, multiple greenhouses, and a cell tower with a maintenance building. The site currently operates as a garden center and leases the cell tower area. The proposed project consists of a self-storage facility which also provides leasable parking spaces for vehicles such as RVs, trailers, or automobiles. Additional site improvements include, but are not limited to, site lighting, landscaping, and utility connections.

PROJECT MARKET VALUE

The estimated project market value of the project is valued at \$4,687,500 and is outlined below. This estimate is based on other self-storage facilities in the area that are valued at an average of \$1,250,000 per acre.

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Project Component	Acres	Estimated Market Value per Unit	Market Value
Self-Storage Facility	3.75	\$1,250,000	\$4,687,500
		TOTAL	\$4,687,500

MUNICIPAL TAX REVENUES

The table below utilizes the 2018 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	\$35,578
Municipal Library	0.034	\$1,594
School District	0.979	\$45,891
County	0.260	\$12,188
County Open Space	0.029	\$1,359
County Health	0.005	\$234
Neptune Fire District	0.104	\$4,875
TOTAL	2.170	\$101,719

POPULATION IMPACT

The proposed self-storage facility will not generate any additional residents. The existing home on the site will be demolished.

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.

CONCLUSION

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 \$101,719 to the Township.

¹ 2018 Tax Rates as provided by Neptune Township Tax Assessor

APPENDIX A

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- 2. Neptune Township Census**

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TOWNSHIP OF NEPTUNE TAX INFORMATION

	2014	2015rv	2016	2017	2018
MUNICIPAL	0.908	0.762	0.785	0.788	0.759
LIBRARY (NEW 2011)	0.042	0.033	0.035	0.035	0.034
COUNTY - GENERAL	0.336	0.271	0.272	0.269	0.26
SCHOOL	1.259	1.027	1.039	1.037	0.979
COUNTY - HEALTH	0.007	0.006	0.006	0.005	0.005
COUNTY - OPEN SPACE	0.018	0.015	0.016	0.016	0.029
NET RATE	2.570	2.114	2.153	2.150	2.066
FIRE DISTRICT					
NEPTUNE	0.139	0.113	0.112	0.109	0.104
OCEAN GROVE	0.095	0.076	0.077	0.076	0.069
TOTAL RATE					
NEPTUNE	2.709	2.227	2.265	2.259	2.170
OCEAN GROVE	2.665	2.190	2.230	2.226	2.135
ASSESSED VALUE	2902760800	3508485290	3537256010	3615695800	3906392700
RATIO	82.56	100	100	100	
LINE ITEMS					
VACANT	390	350	374	390	275
RESIDENTIAL	9692	9714	9713	9710	9720
FARM REG	2	2	2	1	1
FARM Q	3	3	3	2	2
COMMERCIAL	419	425	417	417	414
INDUSTRIAL	57	56	55	54	55
APARTMENT	69	70	69	69	69
TOTAL	10632	10620	10633	10643	10536
EXEMPT PROPERTY	491	497	500	491	603
TOTAL LINE ITEMS	11123	11117	11133	11134	11139


***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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