

COMMUNITY IMPACT STATEMENT

for

42 PILGRIM PATHWAY

Located at

BLOCK 148; LOT 5

In

**TOWNSHIP OF NEPTUNE
MONMOUTH COUNTY, NJ**

Has been prepared for

TRIDENT PATHWAY, LLC

**42 PILGRIM PATHWAY
OCEAN GROVE, NJ 07756**

On

October 29, 2024

Revised February 25, 2025

InSite Project No. 24-2363-01

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

InSite Engineering, LLC

1955 Route 34, Suite 1A • Wall, NJ 07719

732-531-7100 (ph) • 732-531-7344 (fx) • InSite@InSiteEng.net • www.InSiteEng.net

Licensed in NJ, PA, DE, NY, CT, NC, DC, & CO

TABLE OF CONTENTS

INTRODUCTION.....	2
PROJECT LOCATION	2
PROJECT DESCRIPTION	2
ASSESSED AND ESTIMATED FUTURE VALUE.....	2
MUNICIPAL TAX REVENUES.....	3
POPULATION & SCHOOL IMPACT	3
SUMMARY OF FINDINGS	3

APPENDIX A

1. Neptune Tax Rates
2. Neptune Township Census
3. Who Lives in New Jersey? New Jersey Demographic Multipliers: The Profile of the Occupants of Residential and Nonresidential Development

INTRODUCTION

This Community Impact Statement is being submitted as part of the development application for 42 Pilgrim Pathway, located on Block 148; Lot 5 as shown on Sheet 1 of the Official Tax Map of Township of Neptune, Monmouth County, New Jersey. This report was prepared in accordance with the Township of Neptune's ordinance Section 802A Development Application for Completeness Checklist.

PROJECT LOCATION

The address of the property is 42 Pigrim Pathway within Ocean Grove, Neptune Township. The site has frontages on Pilgrim Pathway to the north and Olin Street to the west. The property is zoned within the HD-B-1 Historic District Mixed-Use Zone where mixed-use (convenience store with accessory apartments) is a permitted use. The surrounding area consists primarily of historic mixed-use developments along with some multi-family, single-family residential, and commercial uses.

PROJECT DESCRIPTION

Currently, Lot 5 is developed with an existing mixed-use structure containing ground floor commercial, second floor commercial & 2-bedroom apartment, and third floor 4-bedroom apartment. Existing signage associated with commercial use also exists on site.

The project proposes a minor site plan and use variance to renovate the interior of the building on the first and second floors. The first floor commercial will be renovated for improvements to the store's layout. The commercial storage area on the second floor will be removed and an additional 2-bedroom apartment is proposed, for a total of two (2) 2-bedroom apartments on the second floor. No changes are proposed on the third floor.

ASSESSED AND ESTIMATED FUTURE VALUE

According to the Monmouth County Tax records, the assessed value of the property is \$1,173,300. Our office estimates the assessed value of the property after building improvements will be approximately \$1,400,000.

InSite Engineering, LLC

1955 Route 34; Suite 1A • Wall, NJ 07719
732-531-7100 (ph) • 732-531-7344 (fx) • InSite@InSiteEng.net • www.InSiteEng.net
Licensed in NJ, PA, DE, NY, CT, NC, DC, & CO

MUNICIPAL TAX REVENUES

The table below utilizes the 2023 tax rates for Neptune Township and outlines the current tax revenues and the projected annual tax revenues generated by the project.

Tax	Tax Rate	Current Assessed Tax Revenue	Future Estimated Tax Revenue	Difference
Municipal	0.586	\$6,874	\$8,204	\$1,330
Municipal Library	0.031	\$364	\$434	\$70
School District	0.896	\$10,510	\$12,544	\$2,034
County	0.184	\$2,158	\$2,576	\$418
County Open Space	0.026	\$305	\$364	\$59
County Health	0.004	\$47	\$56	\$9
Ocean Grove Fire District	0.047	\$551	\$658	\$107
TOTAL	1.774	\$20,809	\$24,836	\$4,027

POPULATION & SCHOOL IMPACT

The additional 2-bedroom apartment generates 2.651 additional residents and 0.382 public school children, based on published New Jersey Demographic Multipliers. Per the 2022 census¹, the population of the Township was 28,170. The development represents a negligible increase in the Township’s population. The table below illustrates the population generation as a result of the development.

Development Type	2-4 Units, 2 BR
Persons/Unit²	2.651
Public School Students/Unit²	0.382

SUMMARY OF FINDINGS

The proposed application to renovate the existing commercial use and provide additional 2-bedroom apartment will provide additional tax revenue for the Township and provide an additional housing unit.

¹ Neptune Township Census

² Household size and public student multipliers were obtained from [Who Lives in New Jersey? New Jersey Demographic Multipliers: The Profile of the Occupants of Residential and Nonresidential Development](#) prepared by David Listokin et al., dated November 2006.

APPENDIX A

- 1. Neptune Tax Rates**
- 2. Neptune Township Census**
- 3. Who Lives in New Jersey? New Jersey Demographic Multipliers: The Profile of the Occupants of Residential and Nonresidential Development**

InSite Engineering, LLC






















1955 Route 34; Suite 1A • Wall, NJ 07719
732-531-7100 (ph) • 732-531-7344 (fx) • InSite@InSiteEng.net • www.InSiteEng.net
Licensed in NJ, PA, DE, NY, CT, NC, DC, & CO

	2016	2017	2018	2019	2020	2021	2022	2023
MUNICIPAL	0.785	0.788	0.759	0.749	0.742	0.722	0.643	0.586
LIBRARY (NEW 2011)	0.035	0.035	0.034	0.034	0.033	0.034	0.031	0.031
COUNTY - GENERAL	0.272	0.269	0.26	0.248	0.237	0.23	0.197	0.184
SCHOOL	1.039	1.037	0.979	0.979	0.974	0.997	0.927	0.896
COUNTY - HEALTH	0.006	0.005	0.005	0.005	0.005	0.005	0.004	0.004
COUNTY - OPEN SPACE	0.016	0.016	0.029	0.029	0.028	0.028	0.026	0.026
NET RATE	2.153	2.150	2.066	2.044	2.019	2.016	1.828	1.727
FIRE DISTRICT								
NEPTUNE	0.112	0.109	0.104	0.101	0.099	0.097	0.086	0.079
OCEAN GROVE	0.077	0.076	0.069	0.069	0.066	0.061	0.053	0.047
TOTAL RATE								
NEPTUNE	2.265	2.259	2.170	2.145	2.118	2.113	1.914	1.806
OCEAN GROVE	2.230	2.226	2.135	2.113	2.085	2.077	1.881	1.774
ASSESSED VALUE	3537256010	3615695800	3906392700	4037304000		4403135600	5068182700	5691748200
RATIO	100	100	100	100	100	100	100	100
LINE ITEMS								
VACANT	374	390	275	300	336	271	264	253
RESIDENTIAL	9713	9710	9720	9720	9636	9673	9697	9717
FARM REG	2	1	1	1	1	1	1	1
FARM Q	3	2	2	2	2	2	2	2
COMMERCIAL	417	417	414	413	410	407	408	405
INDUSTRIAL	55	54	55	55	54	53	52	54
APARTMENT	69	69	69	69	69	69	70	70
				3	3	3	3	3
				2	2	2	2	2
TOTAL	10633	10643	10536	10565	10513	10481	10499	10507
EXEMPT PROPERTY	500	491	603	617	664	694	675	673
TOTAL LINE ITEMS	11133	11134	11139	11182	11177	11175	11712	11717

QuickFacts

Neptune township, Monmouth County, New Jersey

QuickFacts provides statistics for all states and counties. Also for cities and towns with a *population of 5,000 or more*.

All Topics 	Neptune township, Monmouth County, New Jersey
Population Estimates, July 1, 2022, (V2022)	 28,170
PEOPLE	
Population	
Population estimates, July 1, 2023, (V2023)	 NA
Population Estimates, July 1, 2022, (V2022)	 28,170
Population estimates base, April 1, 2020, (V2023)	 NA
Population estimates base, April 1, 2020, (V2022)	 28,052
Population, percent change - April 1, 2020 (estimates base) to July 1, 2023, (V2023)	 NA
Population, percent change - April 1, 2020 (estimates base) to July 1, 2022, (V2022)	 0.4%
Population, Census, April 1, 2020	28,061
Population, Census, April 1, 2010	27,935
Age and Sex	
Persons under 5 years, percent	 4.5%
Persons under 18 years, percent	 16.0%
Persons 65 years and over, percent	 21.2%
Female persons, percent	 50.4%
Race and Hispanic Origin	
White alone, percent	 54.3%
Black or African American alone, percent ^(a)	 31.4%
American Indian and Alaska Native alone, percent ^(a)	 0.2%
Asian alone, percent ^(a)	 2.3%
Native Hawaiian and Other Pacific Islander alone, percent ^(a)	 0.0%
Two or More Races, percent	 7.1%
Hispanic or Latino, percent ^(b)	 16.4%
White alone, not Hispanic or Latino, percent	 48.2%
Population Characteristics	
Veterans, 2018-2022	1,363
Foreign born persons, percent, 2018-2022	14.3%
Housing	
Housing units, July 1, 2022, (V2022)	X
Owner-occupied housing unit rate, 2018-2022	67.1%
Median value of owner-occupied housing units, 2018-2022	\$390,300
Median selected monthly owner costs -with a mortgage, 2018-2022	\$2,330
Median selected monthly owner costs -without a mortgage, 2018-2022	\$1,083
Median gross rent, 2018-2022	\$1,617
Building permits, 2022	X
Families & Living Arrangements	
Households, 2018-2022	11,453
Persons per household, 2018-2022	2.42
Living in same house 1 year ago, percent of persons age 1 year+, 2018-2022	89.2%
Language other than English spoken at home, percent of persons age 5 years+, 2018-2022	20.7%
Computer and Internet Use	
Households with a computer, percent, 2018-2022	93.3%
Households with a broadband Internet subscription, percent, 2018-2022	90.0%
Education	
High school graduate or higher, percent of persons age 25 years+, 2018-2022	91.5%
Bachelor's degree or higher, percent of persons age 25 years+, 2018-2022	37.5%
Health	
With a disability, under age 65 years, percent, 2018-2022	8.8%
Persons without health insurance, under age 65 years, percent	 10.1%

**TABLE I-A-1
STATEWIDE NEW JERSEY
TOTAL PERSONS AND PERSONS BY AGE (Continued)**

STRUCTURE TYPE/ BEDROOMS/ VALUE /TENURE	TOTAL PERSONS	AGE							
		0-4	5-17	18-34	35-44	45-54	55-64	65-74	-75+
5+ Units-Own, 0-1 BR									
All Values	1.694	0.094	0.125	0.530	0.304	0.145	0.124	0.159	0.214
Below Median \$185,361	1.702	0.137	0.167	0.474	0.364	0.140	0.097	0.151	0.171
Above Median \$185,361	1.682	0.036	0.069	0.605	0.223	0.150	0.159	0.171	0.270
5+ Units-Own, 2 BR									
All Values	1.797	0.071	0.122	0.485	0.320	0.294	0.191	0.153	0.161
Below Median \$226,552	1.771	0.074	0.131	0.520	0.324	0.290	0.164	0.121	0.147
Above Median \$226,552	1.844	0.064	0.105	0.419	0.312	0.301	0.243	0.215	0.186
5+ Units-Own, 3 BR									
All Values	2.469	0.213	0.471	0.537	0.481	0.332	0.243	0.129	0.063
Below Median \$226,552	2.828	0.301	0.655	0.588	0.524	0.412	0.204	0.103	0.041
Above Median \$226,552	2.104	0.124	0.283	0.486	0.438	0.250	0.282	0.155	0.086
5+ Units-Rent, 0-1 BR									
All Values	1.507	0.069	0.070	0.569	0.190	0.098	0.077	0.149	0.284
Below Median \$125,716	1.370	0.053	0.083	0.285	0.143	0.100	0.093	0.262	0.351
Above Median \$125,716	1.644	0.085	0.057	0.855	0.237	0.097	0.061	0.035	0.216
5+ Units-Rent, 2 BR									
All Values	2.303	0.207	0.323	0.967	0.353	0.180	0.113	0.069	0.090
Below Median \$177,123	2.493	0.265	0.478	0.951	0.364	0.195	0.115	0.065	0.060
Above Median \$177,123	2.107	0.147	0.165	0.984	0.342	0.164	0.112	0.073	0.121
5+ Units-Rent, 3 BR									
All Values	3.545	0.431	0.973	1.137	0.577	0.199	0.109	0.075	0.044
Below Median \$173,004	3.666	0.392	1.242	1.064	0.587	0.246	0.114	0.022	0.000
Above Median \$173,004	3.422	0.470	0.702	1.212	0.568	0.151	0.104	0.128	0.088
2-4 Units, 0-1 BR									
All Values	2.043	0.179	0.288	0.747	0.278	0.221	0.112	0.087	0.133
Below Median \$123,574	1.868	0.151	0.259	0.650	0.282	0.141	0.111	0.117	0.158
Above Median \$123,574	2.225	0.207	0.318	0.847	0.274	0.304	0.113	0.057	0.106
2-4 Units, 2 BR									
All Values	2.651	0.250	0.453	0.940	0.477	0.217	0.157	0.094	0.063
Below Median \$149,607	2.857	0.341	0.603	0.939	0.497	0.200	0.144	0.082	0.052
Above Median \$149,607	2.440	0.158	0.300	0.940	0.456	0.235	0.169	0.106	0.075
2-4 Units, 3 BR									
All Values	3.529	0.293	0.805	1.062	0.654	0.363	0.209	0.107	0.036
Below Median \$226,552	3.665	0.355	1.070	1.085	0.718	0.269	0.099	0.047	0.021
Above Median \$226,552	3.388	0.228	0.530	1.038	0.588	0.460	0.322	0.170	0.052
2-4 Units, 4-5 BR									
All Values	3.995	0.384	0.749	1.141	0.623	0.527	0.216	0.194	0.162
Below Median \$370,722	4.231	0.474	0.965	1.212	0.744	0.557	0.073	0.129	0.078
Above Median \$370,722	3.699	0.270	0.477	1.052	0.471	0.490	0.396	0.276	0.268

**TABLE I-A-3
STATEWIDE NEW JERSEY
PUBLIC SCHOOL CHILDREN (PSC)(Continued)**

STRUCTURE TYPE/ BEDROOMS/ VALUE /TENURE	TOTAL PSC	PUBLIC SCHOOL GRADE		
		Elementary (K-6)	Junior High School (7-9)	High School (10-12)
5+ Units-Own, 0-1 BR				
All Values	0.117	0.100	0.009	0.008
Below Median \$129,835	0.167	0.137	0.015	0.015
Above Median \$129,835	0.051	0.051	0.000	0.000
5+ Units-Own, 2 BR				
All Values	0.098	0.067	0.013	0.018
Below Median \$226,552	0.101	0.065	0.013	0.024
Above Median \$226,552	0.092	0.072	0.013	0.007
5+ Units-Own, 3 BR				
All Values	0.442	0.321	0.068	0.054
Below Median \$226,552	0.598	0.406	0.134	0.058
Above Median \$226,552	0.283	0.234	0.000	0.049
5+ Units-Rent, 0-1 BR				
All Values	0.060	0.040	0.012	0.008
Below Median \$125,716	0.069	0.043	0.015	0.011
Above Median \$125,716	0.051	0.037	0.009	0.006
5+ Units-Rent, 2 BR				
All Values	0.275	0.183	0.051	0.041
Below Median \$177,123	0.432	0.286	0.081	0.065
Above Median \$177,123	0.115	0.078	0.019	0.017
5+ Units-Rent, 3 BR				
All Values	0.832	0.493	0.229	0.109
Below Median \$173,004	1.103	0.761	0.251	0.091
Above Median \$173,004	0.560	0.225	0.208	0.127
2-4 Units, 0-1 BR				
All Values	0.250	0.139	0.052	0.059
Below Median \$123,574	0.237	0.126	0.044	0.067
Above Median \$123,574	0.264	0.153	0.060	0.051
2-4 Units, 2 BR				
All Values	0.382	0.252	0.074	0.057
Below Median \$149,607	0.514	0.360	0.084	0.071
Above Median \$149,607	0.248	0.141	0.064	0.042
2-4 Units, 3 BR				
All Values	0.684	0.386	0.171	0.128
Below Median \$226,552	0.946	0.523	0.244	0.180
Above Median \$226,552	0.412	0.244	0.094	0.074
2-4 Units, 4-5 BR				
All Values	0.556	0.247	0.143	0.167
Below Median \$370,722	0.742	0.321	0.256	0.165
Above Median \$370,722	0.322	0.154	0.000	0.168