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March 11, 2016

**COAH PROPOSALS
TOWNSHIP OF BRANCHBURG
1077 US Highway 202 North
Branchburg, New Jersey 08876
Attention: Gregory J. Bonin
Administrator**

**Re: Branchburg 202 LLC
Response to COAH Request for Affordable
Housing Development Proposals**

Dear Sir or Madam:

Pursuant to the requirements set forth in the Township's most recent letter on the above-captioned topic, enclosed please find:

- 1] One (1) paper copy of the applicant's proposal;**
- 2] One flash drive of the applicant's proposal;**
- 3] A separate letter responding to proposal requirements #1 through #8.**

Thank you very much for your attention to this matter. We very much look forward to working with the Township of Branchburg and its officials. If you have any problems or questions, please do not hesitate to contact me.

Respectfully yours,

A handwritten signature in black ink, appearing to read 'D. Cronheim', written over a horizontal line.

**Daniel D. Cronheim, Esq.
Agent for Branchburg 202 LLC**

AFFORDABLE HOUSING DEVELOPMENT REQUIRED INFORMATION

1. TAX MAP INFORMATION

The property is described on the Branchburg Tax Bill as Block 68.05, Lot 1. Its address on said bill is Route 202 and Old York Road. It is currently a "Q-Farm".

2. PROPERTY OWNERSHIP

The property is owned by Branchburg 202 LLC, which is a combination of the parties which have owned the property for decades. The entities which make up the LLC are Travelers Indemnity Company, One Twelve Corporation (Mandelbaum) and Suburban Corporation (Cronheim).

3. DEVELOPMENT CONCEPT

The owner is proposing a "Town Center" for its property. This would allow for the creation of a mixed-use development with extensive open space and public amenities for this site directly across Old York Road from the Branchburg Police Station and Municipal Complex. The design is mindful of the beauty and views across this site and attempts to keep a modest scale for the proposed buildings. Uses suggested include a free-standing hotel, assisted living, commercial buildings with affordable apartments above the retail space, and separate retail pads. The owner is not requesting market-rate residential units. In this proposal, the two larger retail buildings would each have two floors over the retail floor and could provide up to 140 units of COAH housing. It is expected that the vast majority of this housing would be "moderate" while the remainder could meet the "lower" requirement. By not requesting market-rate housing in this proposal, at least 560 units are not being proposed. The final number and breakdown of the types and number of units are dependent upon both the number of said units imposed upon Branchburg by the court and the desires of the township.

4. FINANCIAL CAPABILITY

The parties which make up the LLC clearly have the financial wherewithal to develop this site. Travelers has assets in excess of one hundred billion (\$100,000,000,000) dollars and its stock is traded on the New York Stock Exchange and is part of the Dow Jones Industrial Average. The other parties to the LLC also have extensive experience and the capability to develop and manage this site.

5. BENEFITS TO BRANCHBURG

The owner is proposing a predominately low-rise development which would create a town center in the center of Branchburg. The design of the project allows the owner to respond to the needs of the governing body and requirements imposed by the court without overwhelming the community with market units in an amount four to five times the number of affordable housing units provided. Owner's ability to vary

the number of affordable units on this site is an intelligent way to plan for an uncertain, and currently, undetermined number of affordable units.

All of the units proposed would be rental units allowing Branchburg to receive the rental bonuses for these units. If the total required is 140 rental units and the rental bonus is 25%, the township would receive credit for 175 units! The owner of the affordable units will also be the same as the owner for the retail – one building, one owner. Consequently, these buildings will be better constructed and maintained at a more professional level than buildings built for sale and maintained by an association.

The access points for this site have been selected to as much as possible not interfere with the intersection of Old York Road and Route 202. The access to Old York Road is directly across from the road leading out of the police station. Internal roadways can be constructed to standards which could allow them to be municipal or private, and to still provide an appropriate level of service. Internal sidewalks and the scale of the buildings will help create the correct atmosphere for a town center.

If permitted by the court, the lower cost housing could be first made available to low-wage employees of the non-residential tenants on the property. This reduces the number of cars leaving the site. The site is also a short distance, perhaps even walking distance, from the Branchburg Park and Ride facility.

Overall, Branchburg 202 LLC has the unique ability to work with the township and to build a project which benefits the public, the township and itself. This is a rare combination in the COAH universe.

6. PROJECT TIMING

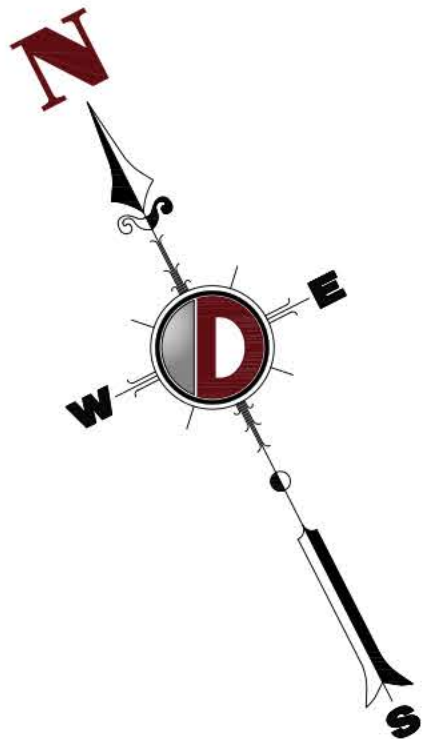
It is expected that Branchburg will not know its final affordable housing obligation for a significant period of time. That undetermined obligation was a significant underlying factor in the planning for this site. This site is capable of accepting more units. The design and layout can be tweaked. In order to achieve the best results for all parties, each must know what it needs. The site has a current Letter of Interpretation from the NJDEP [which was used in creating this proposal], but it would be prudent to have it will be renewed for this project. The owner, the governing body and the land use boards will need to work together to accomplish their objectives. The owner recognizes that this takes some time, but it has the ability to persevere in order to get it right.

7. CONTRIBUTIONS FROM BRANCHBURG

No monetary contribution is expected from Branchburg at this time.

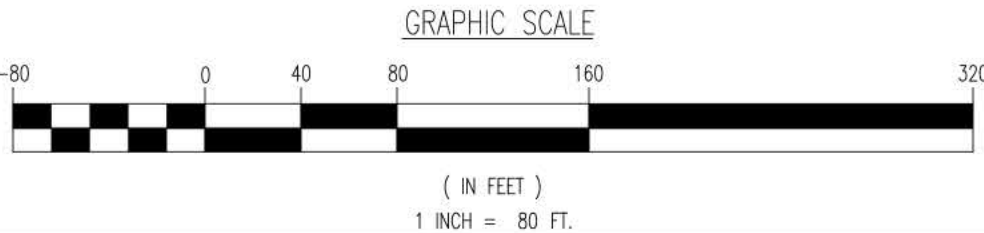
8. PROJECT SALES OR RENTALS

None of the affordable units are expected to be sold. The owner expects to retain the retail buildings with the upper floor affordable units, all of which will be rentals.



PARKING CALCULATIONS:

RETAIL: 1 SPACE / 225 SF; 89,400 SF / 225	=	397.3 OR 398 SPACES
RESIDENTIAL: 2 SPACES / UNIT; 140 UNITS x 2	=	280 SPACES
HOTEL: 1.2 SPACE PER ROOM; 100 ROOMS x 1.2	=	120 SPACES
ASSISTED LIVING: 1.0 PER UNIT; 130 UNITS x 1.0	=	130 SPACES
TOTAL REQUIRED:		928 SPACES
TOTAL PROPOSED:		928 SPACES



THIS PLAN SET IS FOR PERMITTING PURPOSES ONLY AND MAY NOT BE USED FOR CONSTRUCTION

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1301 Central Expressway South, Suite 210, Allen, TX 75013 T: 972.534.0100 | 14521 Old Katy Road, Suite 250, Houston, TX 77079 T: 281.789.6400

TITLE: **CONCEPT PLAN**

PROJECT: **BRANCHBURG 202 LLC**
PROPOSED MIXED-USE DEVELOPMENT
BLOCK 68.05, LOT 1
N.J.S.H. US ROUTE 202 & OLD YORK ROAD
TOWNSHIP OF BRANCHBURG, SOMERSET COUNTY, NEW JERSEY

JOB No: 1692-16-003 DATE: 03/14/2016
DRAWN BY: DJS SCALE: (H) 1" = 80'
DESIGNED BY: BWS (V)
CHECKED BY: BWS SHEET No: 1 OF 1

BRETT W. SKAPINETZ JOSEPH G. JAWORSKI

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CONSTRUCTION CHECK DATE
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DEC Client Code: 1692 Rev. # 0