

2022

Mayoral Town Hall

reDevelopment IN DUNELLEN

MASTER PLAN RE-EXAMINATION PLAN | REDEVELOPMENT PLAN
REDEVELOPMENT PROJECTS | AFFORDABLE HOUSING | SCHOOL AGED CHILDREN
PILOTS/SHORT TERM TAX EXEMPTION PROGRAM | Q&A

Thursday, 12/15 at 7 PM

Dunellen Senior Center, Columbia Park

Hosted by Mayor Jason F. Cilento
with special guest speakers
the Borough redevelopment specialists

YouTube: <https://youtu.be/6wTBcj7fbVY>

Go To Meeting: <https://meet.goto.com/716119813>

Dial In: (312) 757-3121, Access Code: 716-119-813



Agenda



History of Redevelopment in Dunellen

Mayor Jason F. Cilento
Borough of Dunellen

**Dunellen Planning and Redevelopment
Initiatives**

Daniel Hauben, AICP, DMR Architects

**Municipal Engineering for Redevelopment/
Redevelopment Projects**

Lou Ploskonka, P.E.
CME

Redevelopment Agreements –What Are They?

Charles B. Liebling, Esq.
Windels Marx Lane & Mittendorf, LLP

**Overview of Annual Service Charges
(or PILOTs), Redevelopment Bonds
in New Jersey, and Short Term Tax Incentives**

Tiena Cofoni, Esq.
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Affordable Housing

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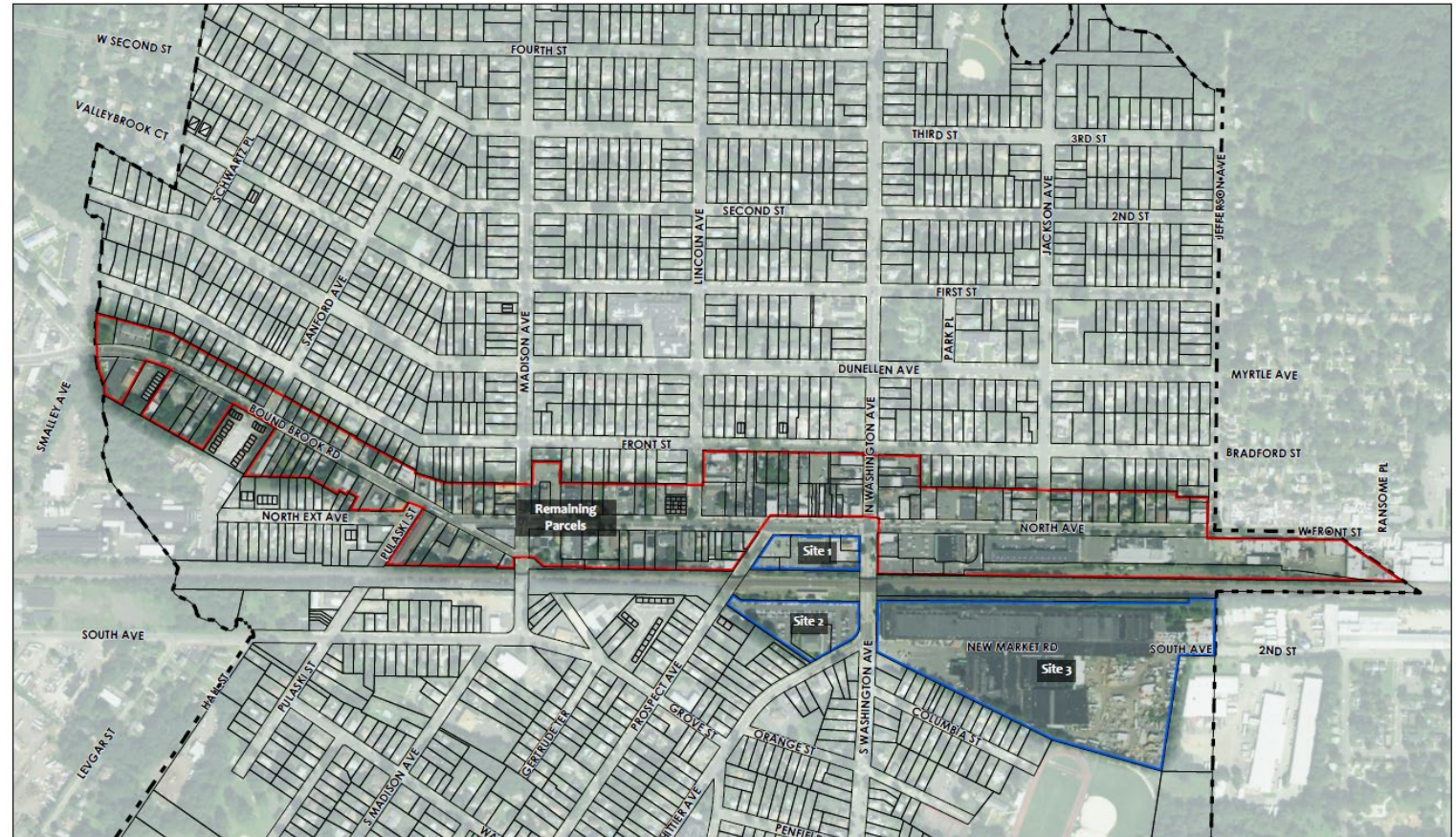
**Financial Impact of New Developments/
Resident and Student Impact**

Daniel Banker
NW Financial Group, LLC



Mayoral Town Hall REDEVELOPMENT IN DUNELLEN

History of Redevelopment in Dunellen Mayor Jason F. Cilento



**DUNELLEN DOWNTOWN VISION PLAN
REDEVELOPMENT AREA MAP**
BOROUGH OF DUNELLEN, MIDDLESEX COUNTY

Map Legend

- Phase 1 Redevelopment Sites
- Remaining Redevelopment Parcels





History of Redevelopment in Dunellen

2001

The Dunellen Planning Board conducted a **preliminary investigation** on whether the area on Route 28 from Middlesex to Plainfield qualifies as “an area in need of redevelopment.”



2003

Report on a Study to Determine the Qualification of the Dunellen Downtown Redevelopment Study Area as a Redevelopment Area

This report was presented and adopted by the Dunellen Planning Board. The Mayor and Borough Council accepted it and **designated the properties as “an area in need of redevelopment.”**



History of Redevelopment in Dunellen

2004

Dunellen's Downtown Redevelopment Plan, Phase One was adopted. This is the Borough's basic zoning and land use blueprint for redevelopment. The Plan originally designated three redevelopment areas.

In late 2004, the owners of the **Art Color Complex (Site #3)** wanted to redevelop their property into **an attractive mixed-use housing/retail setting.**

Redevelopment Areas

- | | |
|---------|--|
| Site #1 | Train Station North |
| Site #2 | Train Station South |
| Site #3 | 19 acres between the train tracks and Columbia Street commonly known as the "Art Color Complex" |
| Site #4 | Added later Known as the remainder parcels located on both sides of the street on North Avenue and Bound Brook Road except for the two multi-family properties located on the south side of the road. |



History of Redevelopment in Dunellen

2006

The Mayor and Council

**designated Kaplan Companies
as the Redeveloper for Site #3.**

A condition of the designation was that an agreement between the Borough and Kaplan Companies be arrived at within a certain time.

2007

Kaplan was **de-designated** as redeveloper after an agreement could not be reached and

**Baker Residential was selected
as the Redeveloper.**

2007/2008

Before the Borough and Baker Residential could arrive at a mutually accepted Agreement, the financial melt-down of 2007-2008 occurred and formal **redevelopment activities were put on hold** at the request of the Redeveloper.



History of Redevelopment in Dunellen

2017

The owners of the Art Color Complex (Site #3) again expressed an interest in developing the site. The Borough entered into an **Agreement with Brudner Redevelopment Partners Urban Renewal LLC.**

The development of Dunellen Station is being handled by two companies:

- **K. Hovnanian, which is building the townhouses**
- **Prism, which is building the apartments & retail space**

Dunellen Station will be home to over 600 new residents. There will be:

- 130 townhomes for sale;
- 252 apartments for rent, with 58 of the rental apartments being affordable housing; and
- 10,000 sq. ft. commercial/retail building.

Dunellen Station will also have a Club House with:

- A community room;
- Barbecue area;
- Weight room; and
- Pool.



History of Redevelopment in Dunellen

2020

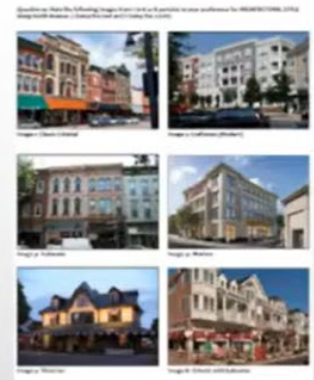
Dunellen's Mayor and Council appointed **DMR Architects as Municipal Planner** whose professional service was necessary for guidance during this revitalization era in Dunellen.

COVID-19 slowed progress on the Dunellen Station project.

DMR Architects administered the **Visual Preference Survey** about downtown Dunellen to better understand the community's vision for downtown.

BACKGROUND

- Goal to develop “community vision” for Downtown
- Visual Preference Survey
 - Completed in November 2020
 - Results may inform:
 - Priorities for the community
 - Short verse long term strategies
 - Identify need changes to various plans
 - Downtown redevelopment plan
 - Master Plan
 - Other redevelopment opportunities





History of Redevelopment in Dunellen

2021

The results from the Visual Preference Survey **guided changes in Dunellen's existing Redevelopment Plan's design standards and development guidelines.**

Construction resumed on the Dunellen Station project in 2021. Full completion of the project is anticipated in 2023.

Since 2020, there has been an **increased interest** by small, mid and larger developers to build within Dunellen's redevelopment areas, and more projects will be presented in the near future.



Demolition of Site #3.



Site #3, now known as Dunellen Station is nearing completion. *The Nell* will offer apartments and retail space. *The Crossings at Dunellen* will be contemporary townhomes. (Image source: livethenell.com)



History of Redevelopment in Dunellen

2022

Since 2020, **there has been close to \$38 million in investments in Dunellen's downtown** from development projects that are occurring. Including the Dunellen Station project being approved in 2017 (\$110 million), total investments total around **\$138 million**.

The Borough has amended the Redevelopment Plan:

- **To allow wineries, distilleries and breweries** throughout the redevelopment area. This will help attract a more diverse business portfolio & clientele.
- **To require native plantings, rain gardens and pervious pavement in developments.**

The Borough is offering a Short Term Tax Abatement which is a **5-year tax incentive for property owners** in the redevelopment area to improve their properties.

DMR Architects conducted the 2022 Master Plan Re-Examination, which was part of Dunellen's **interconnected planning initiatives**:

- Dunellen's Climate Resiliency Plan;
- Cannabis Survey;
- Active Transportation Study by NJ TRANSIT's Transit Friendly Planning Program; and
- Complete and Green Streets for All policy by the North Jersey Transportation Planning Authority.



Looking Ahead on Redevelopment

2023

The Borough is continuing to build upon its current revitalization successes in downtown Dunellen by welcoming new investments in the central business district. This will continue to spur economic growth in Dunellen.

Update the Master Plan based upon the 2022 Master Plan Re-Examination with elements related to climate resiliency, transit friendly planning for walking, biking, public transportation, as well as including complete and green street elements.

Work with NJDOT on implementing push button rapid rectangular flashing beacons along Route 28 to improve pedestrian safety in downtown Dunellen.

Dunellen Station should be completed and other development projects in downtown Dunellen should begin.





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**REDEVELOPMENT
IN DUNELLEN**

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DUNELLEN PLANNING AND REDEVELOPMENT INITIATIVES

Our Team:

1. Francis Reiner, LLA, PP, Director of Planning
2. Daniel Hauben, PP, AICP, Senior Project Planner
3. Thomas DiMartino, Planning Associate



Who Are We:

- Borough Planner – Redevelopment, pop-up park, public surveys, board reviews
- Preparing Dunellen's Master Plan Reexamination Report and Climate Resilience Plan
- Redevelopment Planner, Special Planner, and Municipal Planner in communities around northern and central New Jersey
- Master Plans / Reexamination, redevelopment studies and plans, other services (fiscal impact analysis, community energy plans, studies), Board planner

WHAT IS A MASTER PLAN :

POLICY SETTING DOCUMENT

1. Establishes Borough's goals and objectives for a 10 year period
2. Basis for policy, investments, and ordinance changes
3. Validity of zoning
4. Last adopted in 2011

REQUIRED COMPONENTS IN 2011 MP:

1. Statement of Goals and Objectives
2. Land Use Plan Element – Examines current patterns, set basis for future
3. Housing Plan – Addresses housing need (mainly affordable housing) (2016)

DISCRETIONARY COMPONENTS IN 2011 MP:

1. Historic Preservation, Economic Development, Circulation, Recycling, Utilities, Open Space, Community Facilities, Urban Design
2. Climate Resilience

WHAT IS A MASTER PLAN REEXAMINATION:

Periodic update of Master Plan (N.J.S.A 40:55D-89):

1. Required at least every 10 years

Five mandatory components:

1. Problems & objectives in last reexamination or Master Plan;
2. Extent to which they have changed;
3. Significant changes in assumptions, policies, objectives;
4. Recommended changes to master plan or development regulations;
5. Recommendations regarding redevelopment plans; and
6. Recommendations concerning development of electric vehicle infrastructure.

Effects of the Plan:

1. Creates / supports basis for zoning and other development regulations / changes for next 10 years;
3. Sets goals and objectives for the next 10 years; and
4. Creates a vision;

2011 MASTER PLAN OVERALL OBJECTIVES :

1. To **redevelop the Borough downtown** and promote the Redevelopment Plan;
2. To promote an **aesthetically pleasing and safe downtown** with a **mix of uses**;
3. To promote an **aesthetically pleasing and safe train station**;
4. **To preserve any remaining open space and environmentally sensitive lands** in the Borough;
5. **To facilitate the current and future demand for parking in the downtown** to sufficiently accommodate existing and future parking demands, especially in consideration of increased residential and commercial densities permitted and encouraged within the Redevelopment Areas of the Borough;
6. **To encourage pedestrian and bicycle activity** throughout the Borough;
7. To encourage **properly designed commercial and professional office uses**;
8. To **alleviate the traffic congestion** on the major arterials;
9. To work with appropriate agencies to **discourage flooding** in the Borough;

RE-EXAMINATION PROCESS:

Review Prior Master Plan(s), Reexamination Report(s), Studies:

1. Identify past goals and areas of concern;
2. Identify ongoing initiatives and incomplete recommendations

Public Outreach:

1. Master Plan / Reexam represents **PUBLIC's** goals/ concerns;
2. Events / survey to gather public input

Government Coordination:

1. Identify governmental and infrastructure strengths, weaknesses, opportunities, threats;

Write Report:

1. Meet statutory requirements;
2. Set basis for land use activities / regulations for next decade

Implementation:

1. Code updates, rezoning, grant research, government actions

PUBLIC OUTREACH:

Master Plan Reexam/NJ Transit/NJTPA

- A 35 question Survey was administered from Aug. 14 to Sept. 21
- 265 respondents including 247 residents
- Questions coordinated with NJ Transit Friendly Planning and NJTPA Complete Streets

Cannabis Survey

- Administered July 18 to August 18, 2022
- 282 Respondents were recorded, 88% of which were residents of the Borough

September 14, 2022 Public Outreach Meeting

- Attended by 33 residents, business owners, workers;
- Opportunity for public to exchange ideas with DMR, Borough, NJTPA, NJ Transit

OUTREACH TAKEAWAYS

ECONOMY AND DOWNTOWN REDEVELOPMENT

- Downtown should be a primary focus of Reexam
- Mitigate impact on parking, traffic, schools
- Some desired uses not permitted, limited permission – retail, super markets

TAXES

- Top concern
- Residents want improvements without tax increases

ENVIRONMENT

- Favorable toward sustainable / green improvements
- Flooding a major concern

WALKING, BIKING, TRAFFIC & PARKING

- Safety and street design are top obstacles to biking
- Traffic, speeding and parking a major concern
- Reconsider parking ratios in Downtown Redevelopment Plan – account for new, existing residents, new businesses, and train commuters

PUBLIC SERVICES

- Schools a high priority – tax burden, play facilities, capacity

CANNABIS

- Majority in favor
- Preference for retail, amenable to others
- Favored areas at outer edge of Route 28
- Amenable to closer to center of downtown

CLIMATE RESILIENCY PLAN:

Climate Resiliency and Master Plan Relationship:

1. Prepared concurrently with Re-Examination

Required Components of a Climate Resiliency Plan:

1. Analysis of current and future threats
2. Build-Out Analysis
3. Identify crucial facilities/evacuation infrastructure
4. Analyze potential impacts of natural disasters on Master Plan components
5. Improved Design Standards
6. Policy statement of consistency
7. Use most recent data from NJDEP

Vulnerabilities Within the Borough:

1. Increased chance of floods
2. Increased chance of higher volumes of precipitation
3. Power Outages

Combatting the Impacts:

1. Climate conscious design standards
2. Improved flood hazard impact mitigation

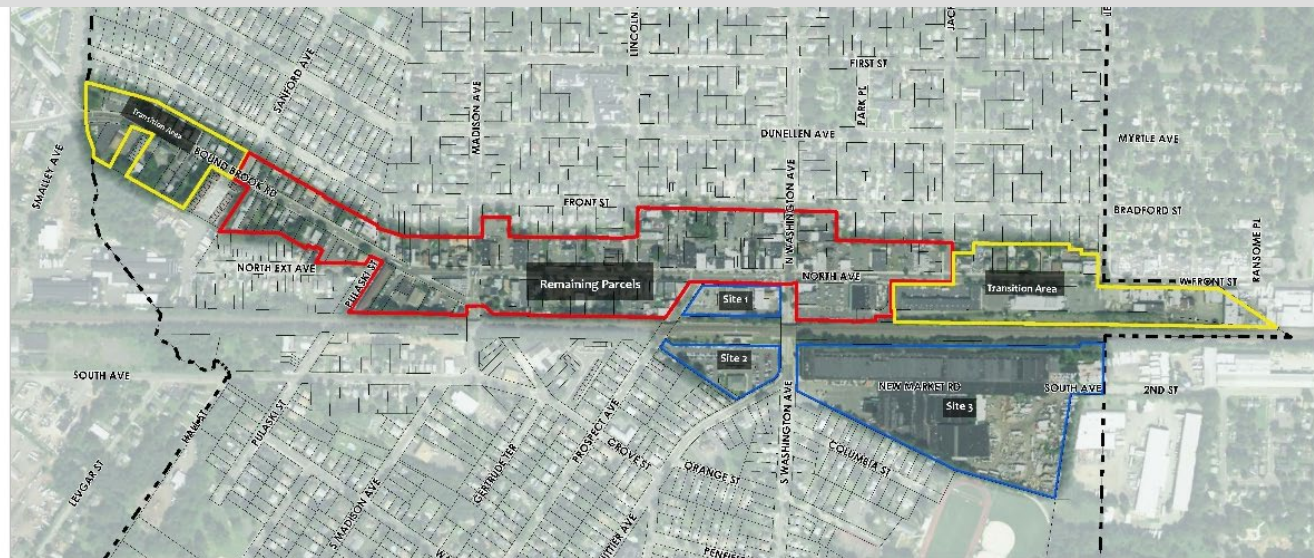
DOWNTOWN REDEVELOPMENT

REDEVELOPMENT PLAN

- Adopted in 2016, last amended July 2022
- Environmentally/pedestrian friendly, transit oriented downtown

SUBZONES

- North train station parking lot and businesses – Site 1
- Library / Skinner Plaza – Site 2
- Former World Gym site – Site 3
- Transition Areas
- All lots fronting on Route 28



DUNELLEN DOWNTOWN REDEVELOPMENT AREAS

BOROUGH OF DUNELLEN, MIDDLESEX COUNTY

Map Legend

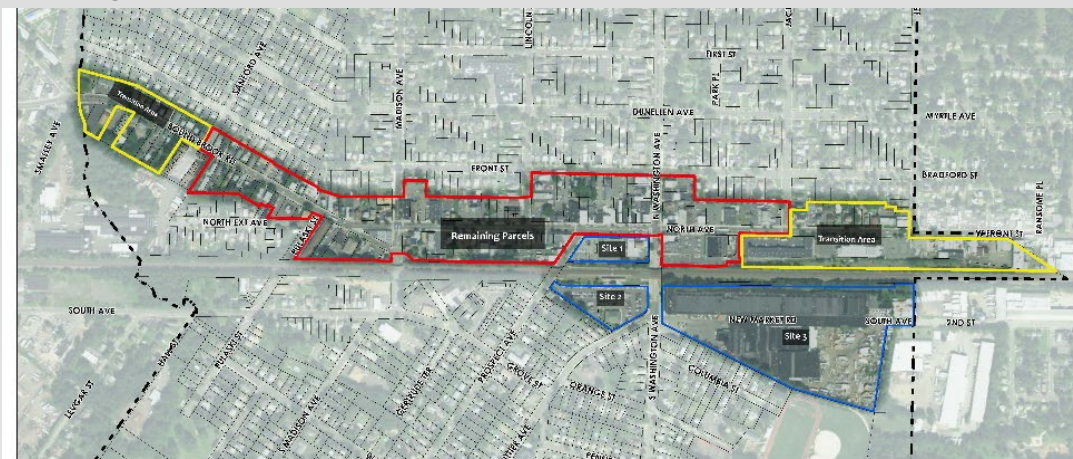
- Site 1, 2, 3 Redevelopment Sites
- Remaining Parcels
- Transition Areas



DOWNTOWN REDEVELOPMENT

AMENDMENTS SINCE 2016 INCLUDE

- Minimum apartment sizes
- Required on-site parking for new residents in developments
- Payment in lieu of parking
- EV charging station parking requirements
- Transit-supportive parking standards
- Permit breweries
- Permit public uses at train station south site
- Created transition zone
- Native plant requirement
- Enhanced design standards



**DUNELLEN DOWNTOWN
REDEVELOPMENT AREAS**
BOROUGH OF DUNELLEN, MIDDLESEX COUNTY

Map Legend
Site 1, 2, 3 Redevelopment Sites
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REDEVELOPMENT PROJECTS



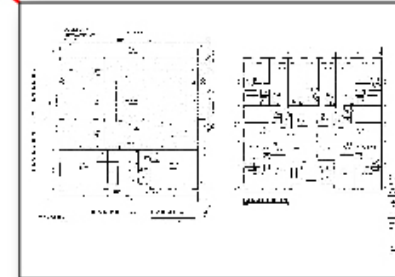
440 North Ave
1 building, 3 stories
9 units
1,155 sf of retail space



120-126 North Ave
1 building, 3 stories
30 units
2,192 sf retail space



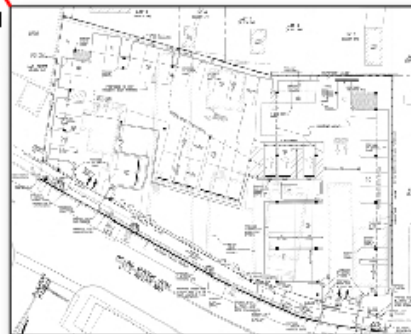
Dunellen Station
4 buildings, 4 stories
160 units
9,240 sf of retail space



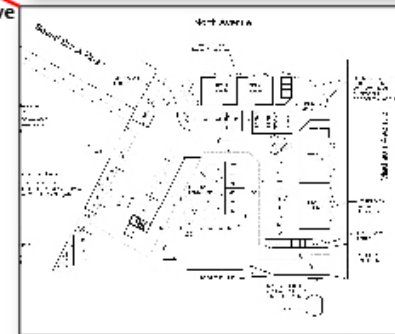
150 North Ave
1 building 3 stories
12 units
1,578 sf of retail space



745 Bound Brook Rd
1 building
3 stories
23 units



528 North Ave
1 building
3 stories
40 units



501 North Ave
1 building, 3 stories
47 units
3,800 sf of retail space



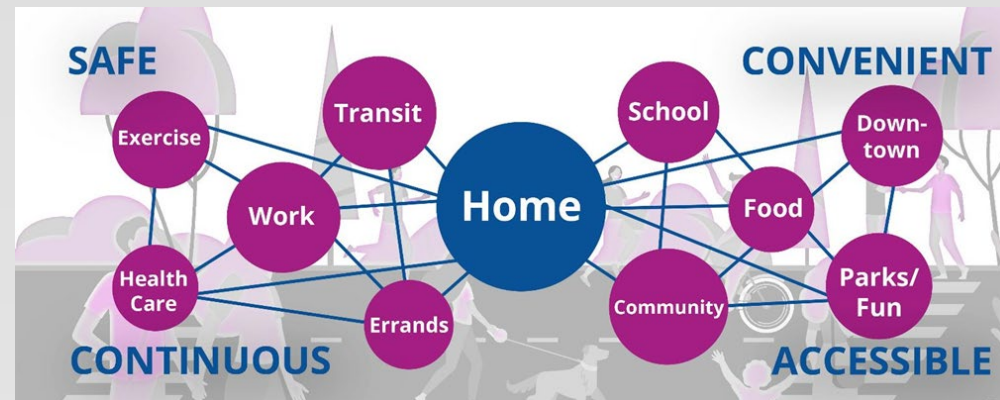
COMPLETE STREETS AND TRANSIT FRIENDLY PLANNING

COMPLETE AND GREEN STREETS

- Sustainable Jersey, North Jersey Transportation Planning Authority
- Assist Dunellen in adopting complete streets policy
- Ensure that future projects promote roads that are safe and efficient for:
 - Bikes
 - Pedestrians
 - Public Transit
 - The disabled/elderly
 - Young children
 - Cars
 - Etc.
- Working with Borough to adopt/advance policies

TRANSIT FRIENDLY PLANNING

- Technical assistance from NJ Transit (June 22)
- Active Transportation Study
 - Support active transport connectivity
 - Include diverse perspectives
 - Identify a priority/pilot project
- Final report in Winter 23
 - Assess existing conditions
 - Recommend safety/mobility improvements
 - Provide preliminary planning concept





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Redevelopment projects

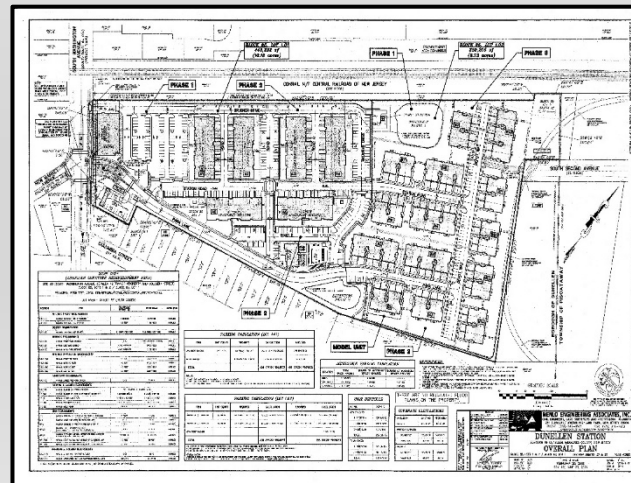
- Engineering Review (Land Use Board Applications)
 - Approval Process
 - Application
 - Completeness review (Borough Planner)
 - Application review
 - Zoning compliance (Borough Planner)
 - Site development standards compliance
 - Redevelopment Plan compliance
 - Stormwater management, grading and drainage
 - Environmental impacts
 - Traffic impacts
 - Site circulation and parking
 - Utility impacts
 - Landscaping and lighting
 - Residential Site Improvement Standards conformance if applicable
 - Outside agency approvals
 - Pro-rata share and affordable housing contributions
 - Preparation of a report to the land use board
 - Meeting attendance



REDEVELOPMENT PROJECTS



- Post Approval Review
 - Revised plan review
 - In the case of subdivisions, review the deed descriptions and maps for filing with the County Clerk
 - Verification that all conditions of the Board have been met
 - Establishment of performance guarantee and escrow fee amounts
 - Report of compliance to the governing body



Redevelopment projects

- Site Improvement Phase

- Conduct a preconstruction meeting
- Review material and shop drawing submittals from the site contractor
- Observe the construction of the improvements
- Review improvement modifications due to unforeseen conditions
- Review as-built plans furnished by the developer's team
- Report to the Construction Official regarding engineering matters related to building occupancy
- Recommend performance guarantee reductions and releases based on the magnitude of the improvements that are completed.





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WINDELS
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Mittendorf, LLP

windelsmarx.com

2019 New Jersey Revised Statutes
Title 52 - State Government, Departments and Officers
Section 52:27I-38 - Redevelopment agreement.

Universal Citation: [NJ Rev Stat § 52:27I-38 \(2019\)](#)

52:27I-38 Redevelopment agreement.

21. Redevelopment within the project area shall be implemented pursuant to a redevelopment agreement between the authority and the redeveloper, or between the authority and the EDA as a designated redeveloper, or between the EDA as a designated redeveloper and the redeveloper, as the case may be. All redevelopment agreements from or between the authority or the designated redeveloper and to or with a redeveloper shall contain, without being limited to, the following provisions: a. a provision limiting the use of the property to the uses permitted pursuant to the plan; b. a provision requiring the redeveloper to commence and complete the project within a period of time that the authority or the designated redeveloper fixes as reasonable; c. any lease to a redeveloper may provide that all improvements shall become the property of the authority; and d. such other covenants, provisions, and continuing controls as may be deemed necessary to effectuate the purposes of this act.

L.2010, c.51, s.21.



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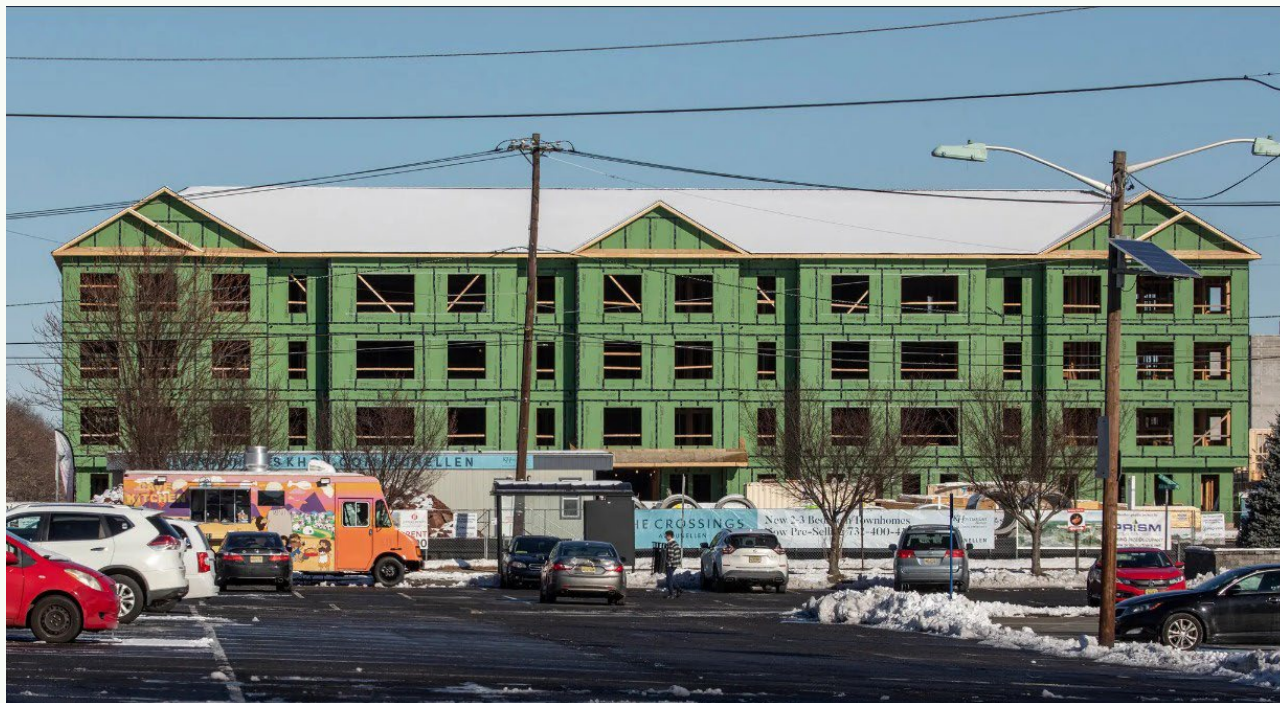
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(973) 622-1800
www.msbnj.com

What is a PILOT?

- “PILOT” or Payment-in-Lieu-of-Tax, is when a municipality grants a tax exemption for a project and the project pays an Annual Service Charge (ASC) pursuant to a financial agreement between the municipality and redeveloper pursuant to the Long Term Tax Exemption Law
- An Annual Service Charge replaces the conventional tax on improvements, and in the case of residential projects, replaces the conventional tax on land
- “But For” the Annual Service Charge, the redevelopment project would not be built as designed by the developer and approved by the municipality

Process for a PILOT

- The Redeveloper submits a written application to the municipality for approval of the PILOT for a project to be constructed within a redevelopment area that is subject to a redevelopment plan
- Municipality's financial consultants review the project financials to determine if a PILOT is justified
- Mayor reviews the Redeveloper's application and makes a written recommendation to the Council
- Financial agreement setting forth terms and conditions of PILOT is adopted by the municipality via the adoption of an ordinance

What is a Financial Agreement?

- A Financial Agreement includes the following:
 - The amount of ASC to be paid annually;
 - Limitation on profits of the URE;
 - Exemption of improvements and, in residential projects, land from traditional taxation;
 - Requirement that URE submits annual audit to municipality;
 - Municipal charge of annual Administrative Fee.

Annual Service Charge Amount

- The ASC amount to be paid is determined as follows:
 - At least 10% of annual gross revenue or 2% of total project costs
 - Increases in stages as a percentage of otherwise applicable taxes of the term of the Financial Agreement
- 95% of the ASC goes to the municipality and 5% to the County
- Maximum term of 30 years from completion or 35 years from execution of Financial Agreement, or 50 years if 2 or more sequential projects being undertaken

Why an ASC for the Project?

- Produces a financially feasible project that meets the municipality's design standards
- Generates more tax revenue to the municipality than the current assessment

Bonding for Redevelopment

- Municipal issuance of general obligation bonds pursuant to the Local Bond Law and N.J.S.A. 40A:12A-37
- Redevelopment entity issuance of revenue backed bonds pursuant to N.J.S.A. 40A:12A-29
- Redevelopment Area Bond Financing Law, N.J.S.A. 40A:12A-64 et seq., allows for pledge of PILOTs and/or special assessments to bondholders
- If a project is financed with bonds, municipality can negotiate PILOT rather than using traditional Long Term Tax Exemption Law formulas

General Obligation Bonds

- Municipality may issue bonds to aid housing authority, redevelopment agency, or other redevelopment entity (including municipality itself) in implementing redevelopment plan
- Secured by general obligation pledge of the municipality
- Authorized by ordinance and generally subject to customary Local Bond Law procedures, except with respect to down payment and maturity
- Local Finance Board approval needed in order to treat debt as deductible or to exceed debt limit
- Pros: Lower cost of borrowing than conduit debt; maximize bond proceeds. May maximize PILOT to municipality
- Cons: Impact to borrowing margin; payment risk

Revenue-Backed Bonds

- May be issued by designated redevelopment entity – the municipality, redevelopment agency, housing authority or improvement authority
- Authorized by resolution, not ordinance
- Secured by revenues of the project, e.g., loan repayments
- Local Finance Board approval needed to sell at private sale or for less than face value
- Pros: No payment risk to public body
- Cons: Interest rate; reduced bond proceeds

Redevelopment Area Bond Financing Law

- Allows for the pledge of PILOTs or special assessments to bondholders, subject to Local Finance Board approval
- This pledge may be in lieu of or in addition to municipal security
- Lien against the property in favor of the bondholders is created by mortgage and/or by recordation of ordinance and agreement
- Typically purchased by affiliate of Redeveloper or Redeveloper's construction lender
- Pros: No payment risk to public body
- Cons: Need purchaser; reduced bond proceeds

Five Year Tax Exemption

- Dunellen passed an ordinance authorizing a five year tax exemption which will save property owner money on improvements made to their homes and businesses
- A tax exemption reduces the taxable value of improvements made to your property
- Residents and property owners in Dunellen are eligible if they own a residential dwelling, a commercial business, or an industrial business within the Downtown Redevelopment Area
- The tax exemption will last for a period of five years

Benefits to Property Owners

- If a property owner wants to add an addition on its home in the Redevelopment Area, upgrade their kitchen, or add a new bathroom, the property owner can receive an exemption on the first \$25,000 in value added to the home for a period of five years
- If a property owners wants to upgrade its business in the Redevelopment Area, by adding a new storefront, upgrading the commercial kitchen, give the store an upgrade with an internal remodel, the property owner may receive an exemption of the entirety of value added to the property
- This also applies to building of new structures

Benefits to the Borough

- The tax incentives will encourage residents to renovate and remodel and even build new properties in town in the Redevelopment Area
- These projects may not have been undertaken without the tax incentive but will help beautify and update our community
- After five years, the Borough will collect the entire tax assessment, which may not have been otherwise collected if the project had not been completed
- The new incentive does not have a negative impact on the Borough's overall budget, as these taxes have never been collected before



Mayoral Town Hall
**REDEVELOPMENT
IN DUNELLEN**

Agenda

History of Redevelopment in Dunellen

Mayor Jason F. Cilento
Borough of Dunellen

Dunellen Planning and Redevelopment Initiatives

Daniel Hauben, AICP, DMR Architects

Municipal Engineering for Redevelopment/ Redevelopment Projects

Lou Ploskonka, P.E.
CME

Redevelopment Agreements –What Are They?

Charles B. Liebling, Esq.
Windels Marx Lane & Mittendorf, LLP

Overview of Annual Service Charges (or PILOTs), Redevelopment Bonds in New Jersey, and Short Term Tax Incentives

Tiena Cofoni, Esq.
McManimon, Scotland & Baumann, LLC

► Affordable Housing

Jessica CM Almeida, Esq
McManimon, Scotland & Baumann, LLC

Financial Impact of New Developments/ Resident and Student Impact

Daniel Banker
NW Financial Group, LLC

Affordable Housing



Jessica CM Almeida, Esq.
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(973) 622-1800
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What is the Mount Laurel Doctrine?

- The Mount Laurel Doctrine is a Civil Rights Doctrine that requires every municipality in the State of New Jersey to use their zoning powers in an affirmative manner to provide a “realistic” opportunity for the production of very-low, low- and moderate-income housing
- It is named for a 1973 lawsuit brought on behalf of a group of residents in Mount Laurel’s historic Black neighborhood who were priced out of their generational homes to make space for a new, affluent white population, while the Township of Mount Laurel provided no affordable housing alternative

What is the Mount Laurel Doctrine?

- The New Jersey Supreme Court determined that the poor may not be excluded from New Jersey's 567 municipalities by local zoning ordinances that make the housing too expensive for them to rent or own
- The Court held that all municipalities have an obligation to provide affordable housing



Affordable Housing in Dunellen

- As a result of a 2015 New Jersey Supreme Court ruling, known as Mount Laurel IV, municipalities were to file a lawsuit called a declaratory judgment action, demonstrating to the Court that the municipality had a plan to comply with the State's Affordable Housing Mandates
- Dunellen was the first municipality in Middlesex County to have a plan approved with Fair Share Housing Center, the Court-approved affordable housing intervener
- Dunellen's settlement was signed on May 9, 2016 and approved by the Court on May 21, 2016

Settlement with Fair Share Housing

- The FSHC Settlement found Dunellen had an obligation to build 118 units available to very-low, low- and moderate-income individuals and families
- Of those 118 units, 60 units (and 5 bonus units) were included in two inclusionary developments
- The Borough agreed to address the remaining 53 units by having a mandatory set-aside for properties in the Downtown Redevelopment Plan
- A set-aside means that when you build a project, the developer must include a certain amount of affordable units along with the market-rate units

What does “affordable” mean in Dunellen?

| Household Size | Very-Low (30% of the Median Income) | Low (50% of the Median Income) | Moderate (80% of the Median Income) |
|----------------|--|-----------------------------------|--|
| 1 person | \$28,476 | \$47,460 | \$75,936 |
| 2 people | \$32,544 | \$54,240 | \$86,784 |
| 3 people | \$36,612 | \$61,020 | \$97,632 |
| 4 people | \$40,680 | \$67,800 | \$108,480 |

Regional Income Limits

- The median income in Region 3, which includes Hunterdon, Middlesex, and Somerset Counties for a single person is \$94,920
- You qualify for an affordable unit if your income is 80% of that, or \$75,936
- This entitles you to a reduction in the rental fees of a unit or to purchase a unit for sale at a reduced price
- Each year, individuals and families who live in affordable rental units must recertify their income to be able to live in the unit

Who Builds the Units?

- Municipalities do not normally build affordable units, although they can
- Developers will approach municipalities and offer to build a project and include affordable units in the project
- In exchange for those affordable units (which a Developer or Redeveloper will make less money on), sometimes they will request a PILOT to help offset the costs of the Affordable Units
- In Dunellen, if Developers or Redevelopers want to build in the Downtown area, they are subject to the Redevelopment Plan which has a mandatory set-aside of 15% of the rental units

Example

- A Developer or Redeveloper wants to build a project with 50 units
- 15% of 50 units means the Project will have 8 units
- Out of those 8 units, 13% must be available to very-low income, or 2 units
- 37% must be available to low-income, or 2 units
- 50% must be available to moderate-income, or 4 units
- A third-party administrator hired by the Redeveloper will market and rent the units and check the income levels of the occupants

What Happens if Dunellen Doesn't Build Affordable Units

- Developers can bring what is called a “Builder’s Remedy” Suit against the Borough
- If the Borough cannot demonstrate they have a compliant plan and are working towards fulfilling it, the Court can strip the Borough of its zoning powers with regard to affordable housing
- The Borough would have no say as to what is build by that Developer as long as it is good planning and has the requisite number of affordable units
- This has happened to other municipalities in the Middlesex County

How is Dunellen Doing?

- Dunellen filed what is called a “Mid-Point” Review with the Court in 2020.
- Since then, the Borough has entered into negotiations with other Redevelopers for an additional thirteen units
- If these units are rentals, the Borough may also be eligible for “bonus credits” of up to 23 units



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► Financial Impact of New Developments/ Resident and Student Impact

Daniel Banker
NW Financial Group, LLC

Financial Analysis of New Developments

Borough of Dunellen

December 15, 2022

Prepared by: Daniel Banker, Vice President



NW FINANCIAL GROUP, LLC
Exceeding Expectations

Proven Reputation . Experienced Professionals . Superior Client Service

Project Summary

745 Bound Brook Road

- 25,000 SF
- Three Stories
- 23 Units (3 Affordable)
- 23 Parking Spaces
- \$5.9 Million Project Cost



Unit Mix and Expected Rents

Market Rate Units

| Type | Count | SF/Unit | Monthly Rent/Unit | Monthly Rent/SF | Annual Rent |
|--------------|-----------|------------|-------------------|-----------------|-------------------|
| Studio | 3 | 592 | \$ 1,600 | \$ 2.70 | \$ 57,600 |
| One Bedroom | 15 | 823 | 2,050 | 2.49 | 369,000 |
| Two Bedroom | 2 | 1,407 | 2,500 | 1.78 | 60,000 |
| Total | 20 | 847 | \$ 2,028 | \$ 2.39 | \$ 486,600 |

Affordable Units (50% of AMI)

| Type | Count | SF/Unit | Monthly Rent/Unit | Monthly Rent/SF | Annual Rent |
|---------------|----------|--------------|-------------------|-----------------|------------------|
| Two Bedroom | 2 | 990 | \$ 1,526 | \$ 1.54 | \$ 36,630 |
| Three Bedroom | 1 | 1,076 | 1,763 | 1.64 | 21,158 |
| Total | 3 | 1,019 | \$ 1,605 | \$ 1.58 | \$ 57,788 |

| Type | Count | Monthly Rent/Space | Monthly Rent | Annual Rent/Space | Annual Rent |
|---------|-------|--------------------|--------------|-------------------|-------------|
| Parking | 23 | \$ 50 | \$ 1,150 | \$ 600 | \$ 13,800 |

15% of the units (3.45) will be affordable and developed in accordance with Council on Affordable Housing regulations. The Developer will be required to make a payment-in-lieu to the Borough for the fractional unit of approximately \$69,750.

Sources & Uses

| Sources | % | Total Cost |
|----------------------|-------------|---------------------|
| Debt | 70% | \$ 4,186,175 |
| Equity | 30% | 1,794,075 |
| Total Sources | 100% | \$ 5,980,250 |

| Uses | Per Unit | Per SF | Total Cost |
|---------------------------------------|-------------------|------------------|---------------------|
| Hard Costs | \$ 192,500 | \$ 174 | \$ 4,427,500 |
| Acquisition | 21,739 | 19.67 | 500,000 |
| Developer Overhead | 14,783 | 13.38 | 340,000 |
| Architect, Engineer and Attorney Fees | 14,000 | 12.67 | 322,000 |
| Surveying and Testing | 6,522 | 5.90 | 150,000 |
| Fractional Affordable Unit Payment | 3,033 | 2.74 | 69,750 |
| Insurance, Interest and Financing | 2,174 | 1.97 | 50,000 |
| Initial Permanent Financing | 2,174 | 1.97 | 50,000 |
| Community Benefit Payment | 1,565 | 1.42 | 36,000 |
| Initial Leasing | 870 | 0.79 | 20,000 |
| Real Estate Taxes | 652 | 0.59 | 15,000 |
| Total | \$ 260,011 | \$ 235.29 | \$ 5,980,250 |

The Total Project Costs are based on the pro forma provided by the Developer.

Developer Returns – Conventional Taxes vs. Negotiated PILOT

| <u>Conventional Taxes</u> | | <u>PILOT</u> | |
|-----------------------------|------------------------|-----------------------------|------------------------|
| | <u>Stabilized Year</u> | | <u>Stabilized Year</u> |
| Annual Gross Revenue | \$ 540,884 | Annual Gross Revenue | \$ 540,884 |
| Operating Expenses | 117,300 | Operating Expenses | 117,300 |
| Property Taxes | 93,240 | PILOT + Admin Fee | 55,170 |
| Net Operating Income | \$ 330,344 | Net Operating Income | \$ 368,414 |
| | | | |
| Project Value | \$ 6,006,249 | Project Value | \$ 6,698,428 |
| Total Project Cost | 5,980,250 | Total Project Cost | 5,980,250 |
| Net Project Value | \$ 25,999 | Net Project Value | \$ 718,178 |
| | | | |
| IRR - 10 Year Sale | 7.37% | IRR - 10 Year Sale | 10.52% |
| Yield on Cost - Year 2 | 5.52% | Yield on Cost - Year 2 | 6.16% |

A typical Internal Rate of Return for a development such as this is between 11% and 14%, while the Yield on Cost is typically between 6% - 7%.

Projected PILOT Over 30-Year Term

| Year | % of AGR | % of OAT | Gross PILOT | Less: County Share (5%) | Admin Fee (2% of Gross PILOT) | Borough Share of PILOT |
|--------------|----------|----------|---------------------|-------------------------|-------------------------------|------------------------|
| 1 | 10% | 0% | \$ 27,909 | \$ (1,395) | \$ 558 | \$ 27,072 |
| 2 | 10% | 0% | 54,088 | (2,704) | 1,082 | 52,466 |
| 3 | 10% | 0% | 55,170 | (2,759) | 1,103 | 53,515 |
| 4 | 10% | 0% | 56,274 | (2,814) | 1,125 | 54,585 |
| 5 | 10% | 0% | 57,399 | (2,870) | 1,148 | 55,677 |
| 6 | 10% | 0% | 58,547 | (2,927) | 1,171 | 56,791 |
| 7 | 10% | 0% | 59,718 | (2,986) | 1,194 | 57,926 |
| 8 | 10% | 0% | 60,912 | (3,046) | 1,218 | 59,085 |
| 9 | 10% | 0% | 62,131 | (3,107) | 1,243 | 60,267 |
| 10 | 10% | 0% | 63,373 | (3,169) | 1,267 | 61,472 |
| 11 | 11% | 0% | 71,105 | (3,555) | 1,422 | 68,972 |
| 12 | 11% | 0% | 72,527 | (3,626) | 1,451 | 70,351 |
| 13 | 11% | 0% | 73,977 | (3,699) | 1,480 | 71,758 |
| 14 | 11% | 0% | 75,457 | (3,773) | 1,509 | 73,193 |
| 15 | 11% | 0% | 76,966 | (3,848) | 1,539 | 74,657 |
| 16 | 11% | 20% | 78,505 | (3,925) | 1,570 | 76,150 |
| 17 | 11% | 20% | 80,075 | (4,004) | 1,602 | 77,673 |
| 18 | 11% | 20% | 81,677 | (4,084) | 1,634 | 79,227 |
| 19 | 11% | 20% | 83,310 | (4,166) | 1,666 | 80,811 |
| 20 | 11% | 20% | 84,977 | (4,249) | 1,700 | 82,427 |
| 21 | 12% | 20% | 94,556 | (4,728) | 1,891 | 91,719 |
| 22 | 12% | 40% | 96,447 | (4,822) | 1,929 | 93,554 |
| 23 | 12% | 40% | 98,376 | (4,919) | 1,968 | 95,425 |
| 24 | 12% | 40% | 100,343 | (5,017) | 2,007 | 97,333 |
| 25 | 12% | 40% | 102,350 | (5,118) | 2,047 | 99,280 |
| 26 | 12% | 40% | 104,397 | (5,220) | 2,088 | 101,265 |
| 27 | 12% | 60% | 106,485 | (5,324) | 2,130 | 103,291 |
| 28 | 12% | 60% | 108,615 | (5,431) | 2,172 | 105,356 |
| 29 | 12% | 80% | 127,320 | (6,366) | 2,546 | 123,500 |
| 30 | 12% | 80% | 129,866 | (6,493) | 2,597 | 125,970 |
| Total | | | \$ 2,402,854 | | | \$ 2,330,768 |

Existing Taxes vs. PILOT

| Year | Current Taxes | Borough Share | Gross PILOT | Borough Share | Additional Revenue from PILOT |
|--------------|-------------------|-------------------|---------------------|---------------------|-------------------------------|
| 1 | \$ 10,751 | \$ 2,850 | \$ 27,909 | \$ 27,072 | \$ 24,222 |
| 2 | 10,966 | 2,907 | 54,088 | 52,466 | 49,558 |
| 3 | 11,185 | 2,965 | 55,170 | 53,515 | 50,550 |
| 4 | 11,409 | 3,025 | 56,274 | 54,585 | 51,561 |
| 5 | 11,637 | 3,085 | 57,399 | 55,677 | 52,592 |
| 6 | 11,870 | 3,147 | 58,547 | 56,791 | 53,644 |
| 7 | 12,107 | 3,210 | 59,718 | 57,926 | 54,717 |
| 8 | 12,349 | 3,274 | 60,912 | 59,085 | 55,811 |
| 9 | 12,596 | 3,339 | 62,131 | 60,267 | 56,927 |
| 10 | 12,848 | 3,406 | 63,373 | 61,472 | 58,066 |
| 11 | 13,105 | 3,474 | 71,105 | 68,972 | 65,497 |
| 12 | 13,367 | 3,544 | 72,527 | 70,351 | 66,807 |
| 13 | 13,634 | 3,615 | 73,977 | 71,758 | 68,143 |
| 14 | 13,907 | 3,687 | 75,457 | 73,193 | 69,506 |
| 15 | 14,185 | 3,761 | 76,966 | 74,657 | 70,896 |
| 16 | 14,469 | 3,836 | 78,505 | 76,150 | 72,314 |
| 17 | 14,758 | 3,913 | 80,075 | 77,673 | 73,760 |
| 18 | 15,053 | 3,991 | 81,677 | 79,227 | 75,236 |
| 19 | 15,354 | 4,071 | 83,310 | 80,811 | 76,740 |
| 20 | 15,662 | 4,152 | 84,977 | 82,427 | 78,275 |
| 21 | 15,975 | 4,235 | 94,556 | 91,719 | 87,484 |
| 22 | 16,294 | 4,320 | 96,447 | 93,554 | 89,234 |
| 23 | 16,620 | 4,406 | 98,376 | 95,425 | 91,018 |
| 24 | 16,953 | 4,495 | 100,343 | 97,333 | 92,839 |
| 25 | 17,292 | 4,584 | 102,350 | 99,280 | 94,695 |
| 26 | 17,637 | 4,676 | 104,397 | 101,265 | 96,589 |
| 27 | 17,990 | 4,770 | 106,485 | 103,291 | 98,521 |
| 28 | 18,350 | 4,865 | 108,615 | 105,356 | 100,492 |
| 29 | 18,717 | 4,962 | 127,320 | 123,500 | 118,538 |
| 30 | 19,091 | 5,062 | 129,866 | 125,970 | 120,909 |
| Total | \$ 436,130 | \$ 115,628 | \$ 2,402,854 | \$ 2,330,768 | \$ 2,215,141 |

Resident and School Children Impact

Introduction

- Applying multipliers to new developments for new residents and public school children.
- Multipliers are from “Who Lives in New Jersey Housing – The Profile of Occupants of Residential Development in New Jersey”, a study by the Center for Urban Policy Research at Rutgers University, which was last updated in November 2018. - <https://bloustein.rutgers.edu/wp-content/uploads/2015/03/NJDM-updated-2018.pdf>
- The Rutgers report breaks residential units down by many different factors: unit type (detached home, townhouses, multifamily units, etc.), age of the building, number of bedrooms (0-1, 2, 3, etc.) and the assessed value of the properties (below median, above median, all values, etc.).
- Applying costs to new residents and public school children.
- These costs come from both the municipal operating budget and the Board of Education operating budget.

Residents and Public School Children

| Type | # of Units | Persons Multiplier | New Persons | Public School Children Multiplier | New Public School Children |
|-------------------|------------|--------------------|--------------|-----------------------------------|----------------------------|
| Studio - Market | 3 | 1.662 | 4.99 | 0.143 | 0.43 |
| 1 BR - Market | 15 | 1.662 | 24.93 | 0.143 | 2.15 |
| 2 BR - Market | 2 | 2.359 | 4.72 | 0.196 | 0.39 |
| 2 BR - Affordable | 2 | 2.511 | 5.02 | 0.408 | 0.82 |
| 3 BR - Affordable | 1 | 3.591 | 3.59 | 1.087 | 1.09 |
| Total | 23 | | 43.25 | | 4.87 |

| | |
|------------------------|-------|
| 2021 Population | 7,568 |
| Increase % | 0.57% |

| | |
|------------------------|-------|
| 2021 Enrollment | 1,218 |
| Increase % | 0.40% |

Resident Cost Calculation

| Budget Category | Appropriations | % of Spending Applied in | | Resident Portion |
|---------------------------------|---------------------|----------------------------|-----------|------------------|
| | | Municipal Cost Calculation | | |
| General Government | \$ 1,329,409 | 10.00% | \$ | 132,941 |
| Land-Use Administration | 25,000 | 10.00% | | 2,500 |
| Uniform Construction Code | 114,500 | 10.00% | | 11,450 |
| Public Safety | 2,274,081 | 25.00% | | 568,520 |
| Public Works | 760,649 | 10.00% | | 76,065 |
| Health and Human Services | 59,710 | 25.00% | | 14,928 |
| Education (including Library) | 224,668 | 10.00% | | 22,467 |
| Landfill / Solid Waste Disposal | 29,268 | 10.00% | | 2,927 |
| Statutory Expenditures | 822,856 | 10.00% | | 82,286 |
| Court and Public Defender | 164,160 | 10.00% | | 16,416 |
| Total | \$ 5,804,301 | | \$ | 930,499 |
| 2021 Population | | | | 7,568 |
| Per Resident Cost | | | | \$ 123 |

The Division of Local Government Services created a PILOT Financial Agreement Forecast model (“PFAF”), which uses budget data provided by the municipality to calculate a baseline cost of services from the municipality associated with a proposed project.

Public School Children Cost Calculation

| Cost Per Student Calculations | 2019-20 (Actual) | 2020-21 (Actual) | 2021-22 (Original Budget) | 2021-22 (Revised Budget) | 2022-23 (Proposed) |
|--|-----------------------------|-----------------------------|--------------------------------------|-------------------------------------|-------------------------------|
| Total Budgetary Comparative Per Pupil Cost | \$ 13,011 | \$ 12,857 | \$ 14,730 | \$ 15,639 | \$ 15,941 |
| Total Classroom Instruction | 7,373 | 7,270 | 8,381 | 8,919 | 8,961 |
| Classroom-Salaries and Benefits | 7,030 | 6,954 | 7,932 | 8,396 | 8,404 |
| Classroom-General Supplies and Textbooks | 104 | 84 | 197 | 257 | 214 |
| Classroom-Purchased Services | 239 | 232 | 252 | 266 | 343 |
| Total Support Services | 2,005 | 2,076 | 2,219 | 2,349 | 2,550 |
| Total Administrative Costs | 1,861 | 1,801 | 2,015 | 2,133 | 2,130 |
| Total Operations and Maintenance of Plant | 1,409 | 1,376 | 1,681 | 1,779 | 1,860 |
| Total Extracurricular Costs | 364 | 334 | 433 | 459 | 440 |
| Total Equipment Costs | 55 | 6 | 31 | 33 | 97 |
| Legal Costs | 28 | 41 | 39 | 41 | 39 |
| Employee Benefits as a percentage of salaries* | 34.36% | 28.48% | 33.94% | 33.94% | 33.51% |
| Total Cost Per Student for PILOT Analysis | \$ 9,378 | \$ 9,346 | \$ 10,600 | \$ 11,268 | \$ 11,511 |

The information above comes from the 2022-2023 Dunellen Board of Education User Friendly Budget.

Public School Children Cost Calculation

| Board of Education General Fund Revenues | Amount |
|---|---------------------|
| Local Sources | \$ 12,631,903 |
| State Sources | 12,837,552 |
| Federal Sources | 34,545 |
| Other Sources | 4,697,261 |
| Total | \$30,201,261 |
| <hr/> | |
| % from Local Sources | 41.83% |

| | |
|-----------------------------|-----------------|
| Total Cost Per Student | \$ 11,511 |
| Local Revenue Sources | 41.83% |
| Net Cost Per Student | \$ 4,815 |

Resident and Public School Children Impact

| Type | # of Units | New Persons | New Municipal Costs | New Public School Children | New School Costs | Total New Costs |
|-------------------|------------|--------------|---------------------|----------------------------|------------------|------------------|
| Studio - Market | 3 | 4.99 | \$ 613 | 0.43 | \$ 2,065 | \$ 2,678 |
| 1 BR - Market | 15 | 24.93 | 3,065 | 2.15 | 10,327 | 13,392 |
| 2 BR - Market | 2 | 4.72 | 580 | 0.39 | 1,887 | 2,467 |
| 2 BR - Affordable | 2 | 5.02 | 617 | 0.82 | 3,929 | 4,546 |
| 3 BR - Affordable | 1 | 3.59 | 442 | 1.09 | 5,233 | 5,675 |
| Total | 23 | 43.25 | \$ 5,317 | 4.87 | \$23,442 | \$ 28,759 |

Net Benefit to Borough

| Borough Share of | | | | | Net Benefit |
|------------------|--------------|---------------|-------------|--------------|--------------|
| Year | PILOT | Resident Cost | School Cost | Total Cost | |
| 1 | \$ 27,072 | \$ 2,659 | \$ 11,721 | \$ 14,380 | \$ 12,692 |
| 2 | 52,466 | 5,317 | 23,442 | 28,759 | 23,706 |
| 3 | 53,515 | 5,424 | 23,911 | 29,335 | 24,180 |
| 4 | 54,585 | 5,532 | 24,389 | 29,921 | 24,664 |
| 5 | 55,677 | 5,643 | 24,877 | 30,520 | 25,157 |
| 6 | 56,791 | 5,756 | 25,374 | 31,130 | 25,660 |
| 7 | 57,926 | 5,871 | 25,882 | 31,753 | 26,174 |
| 8 | 59,085 | 5,988 | 26,400 | 32,388 | 26,697 |
| 9 | 60,267 | 6,108 | 26,928 | 33,036 | 27,231 |
| 10 | 61,472 | 6,230 | 27,466 | 33,696 | 27,776 |
| 11 | 68,972 | 6,355 | 28,015 | 34,370 | 34,601 |
| 12 | 70,351 | 6,482 | 28,576 | 35,058 | 35,293 |
| 13 | 71,758 | 6,611 | 29,147 | 35,759 | 35,999 |
| 14 | 73,193 | 6,744 | 29,730 | 36,474 | 36,719 |
| 15 | 74,657 | 6,878 | 30,325 | 37,203 | 37,454 |
| 16 | 76,150 | 7,016 | 30,931 | 37,947 | 38,203 |
| 17 | 77,673 | 7,156 | 31,550 | 38,706 | 38,967 |
| 18 | 79,227 | 7,300 | 32,181 | 39,480 | 39,746 |
| 19 | 80,811 | 7,445 | 32,825 | 40,270 | 40,541 |
| 20 | 82,427 | 7,594 | 33,481 | 41,075 | 41,352 |
| 21 | 91,719 | 7,746 | 34,151 | 41,897 | 49,822 |
| 22 | 93,554 | 7,901 | 34,834 | 42,735 | 50,819 |
| 23 | 95,425 | 8,059 | 35,530 | 43,590 | 51,835 |
| 24 | 97,333 | 8,220 | 36,241 | 44,461 | 52,872 |
| 25 | 99,280 | 8,385 | 36,966 | 45,351 | 53,929 |
| 26 | 101,265 | 8,553 | 37,705 | 46,258 | 55,008 |
| 27 | 103,291 | 8,724 | 38,459 | 47,183 | 56,108 |
| 28 | 105,356 | 8,898 | 39,228 | 48,126 | 57,230 |
| 29 | 123,500 | 9,076 | 40,013 | 49,089 | 74,411 |
| 30 | 125,970 | 9,258 | 40,813 | 50,071 | 75,900 |
| Total | \$ 2,330,768 | \$ 208,928 | \$ 921,093 | \$ 1,130,021 | \$ 1,200,748 |

Dunellen Redevelopment Public School Children Projections

| Name | Address | Units | | | Public School Children Projection | | |
|-----------------------------------|-----------------------------|-------------|------------|------------|-----------------------------------|--------------|--------------|
| | | Market Rate | Affordable | Total | Market Rate | Affordable | Total |
| The Nell (Rental) | 100 South Washington Avenue | 194 | 58 | 252 | 6.69 | 20.82 | 27.51 |
| The Crossings at Dunellen (Condo) | 100 South Washington Avenue | 130 | 0 | 130 | 33.22 | 0.00 | 33.22 |
| | 501 North Avenue | 40 | 7 | 47 | 6.30 | 3.89 | 10.20 |
| | 528 North Avenue | 34 | 6 | 40 | 6.10 | 3.17 | 9.27 |
| | 120-126 North Avenue | 28 | 5 | 33 | 5.10 | 2.40 | 7.50 |
| | 745 Bound Brook Road | 20 | 3 | 23 | 2.97 | 1.90 | 4.87 |
| | 150 North Avenue | 12 | 2 | 14 | 2.14 | 1.50 | 3.64 |
| | 440 North Avenue* | 8 | 1 | 9 | 1.57 | 0.41 | 1.98 |
| Total | | 466 | 82 | 548 | 64.09 | 34.08 | 98.17 |

*No PILOT

Public School Children projections were calculated using the multipliers from the Rutgers report.

Actual School Children Data

| Name | Address | City | Units | Projected PSC | Actual PSC |
|---------------------------|-------------------------------|--------------|--------------|---------------|------------|
| Meridia on Westfield | 240-250 West Westfield Avenue | Roselle Park | 212 | 10.49 | 2 |
| Citizen Linden | 307-309 West Elizabeth Avenue | Linden | 234 | 13.38 | 10 |
| Meridia Lifestyles | 103 South Wood Avenue | Linden | 176 | 10.95 | 12 |
| Meridia Lifestyles II | 100 South Wood Avenue | Linden | 138 | 8.42 | 7 |
| CitiVillage Phases I & II | 1140 East St. George Avenue | Linden | 113 | 4.48 | 2 |
| Meridia Main Station | 534 East Main Street | Bound Brook | 240 | 7.37 | 1 |
| The Vibe | 17-19 West Main Street | Bound Brook | 64 | 0.99 | 0 |
| Mohring Place | 209 East Second Street | Bound Brook | 42 | 6.06 | 4 |
| 215 Ridge | 215 East Second Street | Bound Brook | 34 | 6.66 | 1 |
| Total | | | 1,253 | 68.79 | 39 |

Public School Children (“PSC”) projections were calculated using the multipliers from the Rutgers report.

