

RIVER ROAD REDEVELOPMENT

Community Meeting Follow Up

OCTOBER 15, 2019

COMMENTS RECEIVED

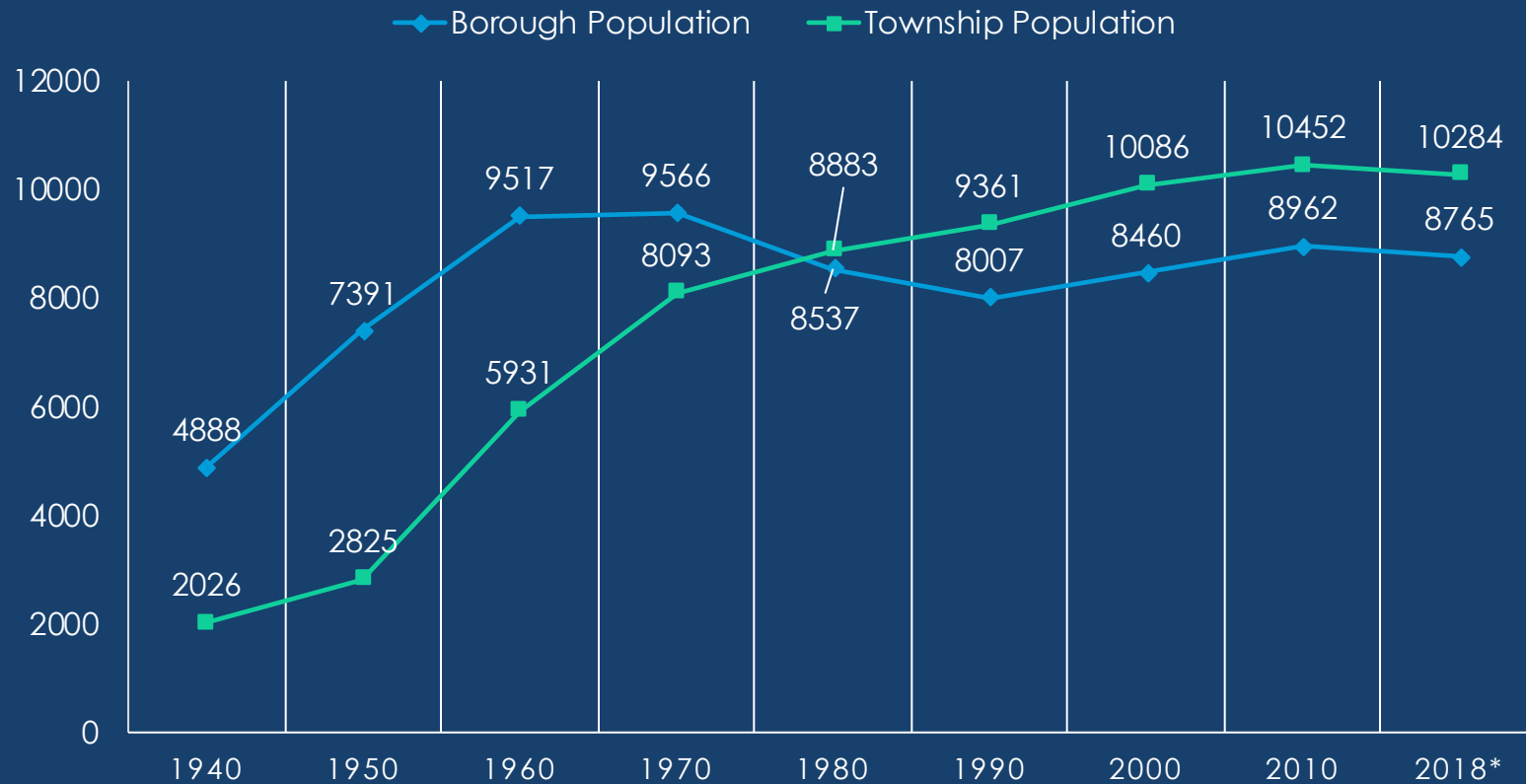
TO DATE: FOUR (4) COMMENTS RECEIVED,
THREE (3) WERE BOROUGH RESIDENTS,
SINCE SEPTEMBER 26TH

AFFORDABLE HOUSING IMPACT

OBLIGATION (UNITS)	BOROUGH	TOWNSHIP
Total Obligation	337	355
Realistic Development Potential	36	200
Unmet Need	331	155
River Road Share	36-39	
Post Office Plaza	TBD	

POPULATION IMPACT

POPULATION TRENDS



The Township has increased by 408% over the same period the Borough increased by only 79%.

PROJECT CHARACTERISTICS

- Electric Vehicle Charging Stations
 - 10% of spaces (Redevelopment Plan, Section 4.3.3B)
- Senior Housing
 - Seniors and people who want to downsize are one of the target markets
- Rental v. Own
 - Developer believes the market is better for rental
- School-age Children
 - Will be estimated once unit numbers are finalized, but it's project to be less than 35 school-aged children
 - School District's demographer stated enrollment is declining and no adverse effect from developments (TAPinto Chatham, October 16, 2018)

NEXT STEPS

- October/November
 - Finalize design elements + number of units
 - Finalize traffic impact study
 - Financial + fiscal analysis
 - Review at Borough Council meeting
- December
 - Finalize + approve Redeveloper and Financial Agreement
- January/February
 - Developer submits plans to Planning Board for site plan approval
- Thereafter: Permitting + construction