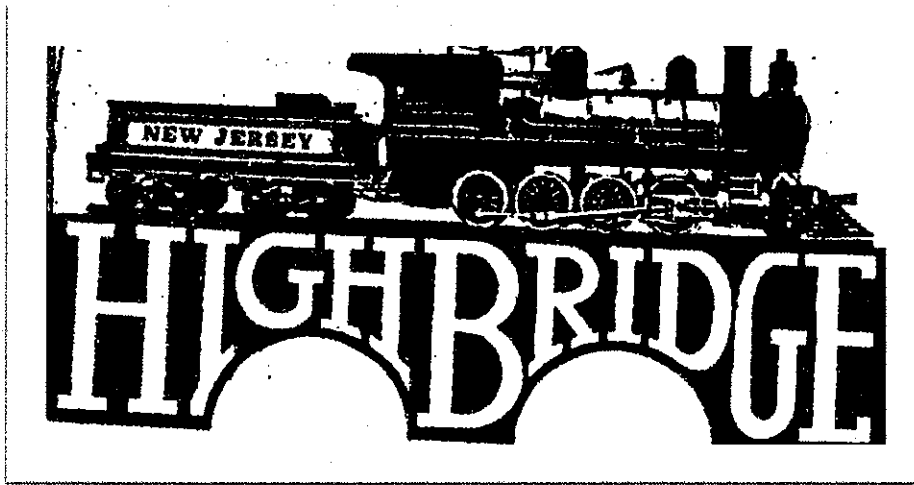


2011 MASTER PLAN REEXAMINATION REPORT

Borough of High Bridge
Hunterdon County, New Jersey



ADOPTED: MAY 26, 2011

The original of this document was signed and sealed
in accordance with N.J.S.A. 45:14A-12.

Prepared by:

A handwritten signature in cursive script, appearing to read "Darlene A. Jay".

Darlene A. Jay, P.P., AICP

License No. 33LI00611400

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INTRODUCTION

The New Jersey Municipal Land Use Law (MLUL) (N.J.S.A. 40:55D-1 et seq.) provides that each municipality within the State of New Jersey periodically reexamine its Master Plan policies and assumptions, and its zoning restrictions and site plan and subdivision regulations, and prepare and adopt by resolution, a report on the findings of such reexamination. The Reexamination Report must include the following components (N.J.S.A. 40:55D-89):

1. The major problems and objectives relating to land development in the municipality at the time of the adoption of the last reexamination report.
2. The extent to which such problems and objectives have been reduced or have increased subsequent to such date.
3. The extent to which there have been significant changes in the assumptions, policies, and objectives forming the basis for the master plan or development regulations as last revised, with particular regard to the density and distribution of population and land uses, housing conditions, circulation, conservation of natural resources, energy conservation, collection, disposition, and recycling of designated recyclable materials, and changes in State, county and municipal policies and objectives.
4. The specific changes recommended for the master plan or development regulations, if any, including underlying objectives, policies and standards, or whether a new plan or regulations should be prepared.
5. The recommendations of the Planning Board concerning the incorporation of redevelopment plans adopted pursuant to the “Local Redevelopment and Housing Law,” into the land use plan element of the municipal master plan, and recommended changes, if any, in the local development regulations necessary to effectuate the redevelopment plans of the municipality.

The current Borough of High Bridge Master Plan was adopted by the Planning Board pursuant to Article 3 of the MLUL (N.J.S.A. 40:55D-28) on September 1985. The Board subsequently adopted reexaminations of the Master Plan in 1991, 1995 and 2004. An Open Space Plan was adopted on May 10, 2001, a Municipal Stormwater Management Plan was adopted on March 30, 2005 and a Wastewater Management Plan was adopted on May 23, 2005 and revised on October 28, 2009.

Since the time of adoption of the last amendment to the Master Plan, the assumptions, policies, and objectives upon which the Master Plan is based have changed by virtue of: a) the enactment of the Highlands Water Protection and Planning Act (“Highlands Act,” N.J.S.A. 13:20-1 et seq.) by the State Legislature on August 10, 2004; b) the adoption of the Highlands Regional Master Plan by the Highlands Water Protection and Planning Council (“Highlands Council”) on July 17, 2008, which became effective on September 8, 2008; c) the authorization within the Highlands Act for voluntary

municipal Master Plan and regulatory conformance with the Highlands Regional Master Plan with respect to lands located within the Highlands Planning Area; and d) the affirmative decision of the Borough of High Bridge Governing Body to conform to the Highlands Regional Master Plan for municipal lands located in the Planning Area, as set forth by Ordinance No. 2009-36 adopted on December 17, 2009.

Accordingly, the Planning Board has reexamined the Borough Master Plan and development regulations to determine the specific changes necessary to achieve consistency with the Highlands Regional Master Plan and thereby, to incorporate the specific changes in State policies, goals, and objectives as set forth by the Highlands Act. It is the intent of this Report to identify the specific revisions needed to bring the Borough Master Plan and development regulations into conformance with the Highlands Regional Master Plan.

1. MAJOR LAND DEVELOPMENT PROBLEMS & OBJECTIVES

The major problems and objectives relating to land development in the Borough at the time of the adoption of the last reexamination report which have changed, specifically as a result of the passage of the Highlands Act, the adoption of the Regional Master Plan, and/or the decision of the Governing Body to conform its planning documents to the Regional Master Plan, include the following:

Route 513 Corridor

Both the 1995 and the 2004 Master Plan Reexamination Reports expressed concerns regarding the Route 513 corridor between Clinton Township and the downtown area. Between the Clinton Township border and Arch Street, Route 513 is zoned Commercial, which permits a variety of non-residential uses including offices, banks, municipal buildings, child-care centers, manufacturing, repair, processing, producing, service, assembly or fabricating operations. However, this zoning has not incentivized commercial development to occur. The 2004 Master Plan Reexamination noted that the Borough could purchase the properties on the east side of Route 513 and transfer the development potential of the purchased sites to the west side of Route 513. The reasoning for this shifting of development was to open up the viewshed of the South Branch of the Raritan River. Moreover, the properties on the west side are larger and have deeper lot sizes, while the east side properties are quite shallow.

Open Space

The 2004 Master Plan Reexamination stated that the Borough should continue to identify and secure areas of open space that address its long range goals.

Affordable Housing

The 2004 Master Plan Reexamination indicated that COAH had released new rules, which COAH would shortly adopt. The report recommended that High Bridge develop a revised plan and seek certification once the new rules were adopted.

2. EXTENT OF REDUCTION/INCREASE IN PROBLEMS & OBJECTIVES

The extent to which each of the problems and objectives listed in item 1 above, have been reduced or have increased subsequent to the date of the last reexamination report, specifically as a result of passage of the Highlands Act, the adoption of the Regional Master Plan, and/or the decision of the Governing Body to conform its planning documents to the Regional Master Plan, is indicated below, in the same order provided at 1, above:

Route 513 Corridor

The type of transfer of development potential proposed in the 2004 Master Plan Reexamination report would have to be coordinated with the Highlands to see if it is physically and financially feasible. It should be noted that the Highlands does encourage transfer of development rights between municipalities.

Note that the Borough has no intention of purchasing properties along the Route 513 corridor and transferring the development potential to the west side of Route 513.

Open Space

The Highlands Council's policies and goals support and encourage open space preservation. Due to receiving Highlands Plan Conformance the Borough will be prioritized for select State funding and grants, this may assist the Borough with open space acquisition.

Since 2004 the Borough has advance the objective of purchasing open space by acquiring two properties. In 2005, the Borough purchased the Komline property, known as Block 4.06, Lot 34, which encompasses roughly 28 acres. In 2008, the Borough purchased the Catanzareti property, known as Block 31, Lot 14.02. This parcel is approximately 34 acres and is located off of Dewey Avenue.

Affordable Housing

In 2008 COAH approved a Memorandum of Understanding (MOU) with the Highlands Council, which allowed the Highlands Council to establish growth projections for 2004-2018 that would then be utilized for the purpose of projecting municipal growth share obligations for municipalities that conform to the Regional Master Plan. In November of 2008 COAH granted a waiver from the December 31, 2008 deadline for Highlands communities to December 8, 2009.

In December of 2008 the Borough of High Bridge submitted a Housing Element and Fair Share (HEFSP) that relied on a Vacant Land Inventory Analysis and a Growth Share Projection

Adjustment, which reduced the prior round obligation from 27 to 23 and the third round obligation from 30 to 4.

While the Borough was working towards substantive certification from COAH, it was simultaneously completing a Highlands Initial Assessment Grant and Highlands Plan Conformance Grant. High Bridge had applied for the Initial Assessment Grant in February of 2009 and subsequently established a sub-committee to work with Maser Consulting, PA (Maser) in completing both grants. By August of 2009 both Modules 1 and 2 had been completed and sent to the Highlands for review. In September of 2009 the Highlands Council issued High Bridge's Municipal Build-Out Report, which was very close to the Borough's growth share projection adjustment results.

As a result of the Highlands build out results, the Borough repitioned COAH with a new HEFSP in June of 2010 that addressed a prior round obligation of 27 and a third round obligation of 3. The Borough's repition was deemed complete in July of 2010; however during public comment one objection was received from the Fair Share Housing Center (FSHC). FSHC objected to High Bridge's ability to reduce its COAH obligation by using the Highlands built-out study results. (Note that this is permitted through the 2008 Memorandum of Understanding signed by both COAH and the Highlands.)

Since FSHC's objection, the State Legislature has attempted to pass a bill to fix COAH and numerous lawsuits have been filed. On March 31, 2011 the New Jersey Supreme Court declared it would hear a state appeals court decision that invalidated the COAH's latest housing regulations. In the interim, the Borough is under the protection of COAH and if/when changes do occur, the Highlands Council has allocated funds in case the Borough's HEFSP has to be amended or updated.

3. SIGNIFICANT CHANGES IN ASSUMPTIONS, POLICIES, OBJECTIVES

This section analyzes the extent to which there have been significant changes in the assumptions, policies and objectives forming the basis for the master plan or development regulations as last revised, which particular regard to the density and distribution of population and land uses, housing conditions, circulation, conservation of natural resources, energy conservation and changes in State, county and municipal policies and objectives.

Highlands Council

Since the reexamination of the Borough Master Plan on December 13, 2004, the passage of the Highlands Act, adoption of the Regional Master Plan by the Highlands Council, and the adoption by the Governing Body of its resolution to conform the municipal planning documents to the Regional Master Plan, have significantly altered and increased the objectives that must be addressed in the Borough Master Plan, including but not limited to incorporating a variety of Highlands Resource protections, providing an emphasis on infrastructure and environmental carrying capacities, and initiating a substantial modification to the methodology to be used in determining permitted densities of development within the municipality.

Census

Limited 2010 Census data has been released to date. The Borough of High Bridge has decreased in population from 3,776 in 2000 to 3,648 persons in 2010. As for housing units, the Borough has a total of 1,481 housing units in 2010, of which 63 or 4% are vacant. This is an increase of three homes to the total number of housing units in the Borough over the past decade. Vacant homes have increased from 50 units in 2000 to 63 in 2010.¹

Conservation of Natural Resources

On March 24, 2011 the Planning Board adopted an Environmental Resource Inventory (ERI), which updates the 1985 Natural Resource Inventory located within the Master Plan. The purpose of the ERI is to bring High Bridge into conformance with the Highlands Regional Master Plan. The document provides support to the implementation of resource protection requirements in the Borough's land use ordinance and health codes.

¹ www.census.gov

The 2011 ERI covers the topics of watersheds, forest resources, steep slopes, water, wellhead protection, historic and cultural resources, etc. The purpose of the ERI is to identify the natural and cultural resources present within High Bridge. More than two dozen maps illustrate the locations of various natural and cultural resources.

Sustainable Economic Development Plan

In 2010, the Borough was awarded a grant from the Highlands Council to complete a Sustainable Economic Development Plan Element. While an optional element within a Master Plan, economic development is a priority within the Borough. In crafting the document, surveys were distributed to business owners and customers and a public workshop was held to gather information and generate ideas. The resulting draft plan was approved by the Planning Board to be sent to the Highlands Council for review prior to official Borough approval.

The draft plan, dated January 26, 2011, included five goals to guide the Borough of High Bridge's economic development initiatives. These goals are:

- Accommodate economic growth in a sustainable manner, taking careful advantage of the unique historic and natural resources within High Bridge.
- Support existing businesses and attract new, complimentary businesses.
- Enhance the appearance of the downtown area and the CR-513 corridor.
- Diversity High Bridge's economy by utilizing existing assets to transform the Borough into a destination for cultural/heritage tourism and outdoor recreation.
- Market High Bridge in a coordinated manner.

4. SPECIFIC RECOMMENDED CHANGES

This section of the report outlines the specific changes that are recommended for the master plan or development regulations, if any, including underlying objectives, policies and standards, or whether a new plan or regulations should be prepared.

Highlands Council

The Planning Board recommends that specific changes to the Borough of High Bridge Master Plan be adopted, including modifications to the underlying objectives, policies and standards, all as outlined in detail, in the “Highlands Planning Area Master Plan Element” approved by the Highlands Council as part of the Borough’s Petition for Plan Conformance.

The Planning Board recommends that the specific changes, as detailed in the document titled “Borough of High Bridge Highlands Planning Area Land Use Ordinance,” approved by the Highlands Council as part of the Borough’s Petition for Plan Conformance be adopted by the Governing Body to implement the objectives, policies and standards as outlined in the Highlands Planning Area Element of the Master Plan.

Sustainable Economic Development Plan

The draft plan, dated January 26, 2011, conducted a thorough review of the Borough’s zoning ordinance with regard to spurring economic development. Each of the eight zoning districts was reviewed and comments were included in the draft report. These four comments are summarized:

- The R-1, R-2, R-3 and R-4 Zones permit a home occupation on a residential lot as an accessory use. In reviewing the conditions for home occupations, there are some concerns. By only allowing one non-resident employee the Borough is limiting the home occupation’s potential business expansion. Furthermore, it is unclear what is meant by the phrase “on a regular basis” where the conditions states “no clients or customers are permitted to visit the home on a regular basis”.
- Within the DB Zone no goods or materials shall be stored or displayed out-of-doors, except as provided in Section 301.O. However, when one refers to Section 301.O. it discusses conditions with regard to Agricultural activities. The Borough should amend the code to address the conditions for goods or materials displayed outside.
- The DB Zone’s bulk standards are quite generous; however, there is some concern regarding the maximum height of 40 feet and the maximum Floor Area Ratio (FAR) of 50%. It should be noted that the maximum height of 3 stories and 40 feet will only produce three story buildings with flat roofs or very shallow pitched roofs, which is not characteristic of

the downtown area. The majority of buildings have a pitched roof. This would force land owners, who want to construct a three story building, to top it with a flat roof.

Additionally, the FAR limitation of 50% permits a 5,000 square foot lot to have only 2,500 square feet of building floor space. Therefore, a three story building would only be able to have a footprint of 833 square feet (50 feet wide by 16.6 feet deep).

- The bulk standards in the C Zone permit a maximum building height of three stories and 30 feet. The maximum FAR is 35% in the C Zone. Analyzing the bulk standards, one can easily see that if a property owner wants to build a three story building, it will not be able to have a pitched roof unless the third story is constructed under a mansard roof. Additionally, the principal permitted use list is quite limited, especially for the section of the C Zone that is bisected by CR-513, which has high traffic volumes that could support a variety of uses.²

The Planning Board should review and further discuss the zoning evaluation contained in the Sustainable Economic Development Plan and determine if amended zoning regulations should be prepared and adopted.

² Draft Sustainable Economic Development Plan, dated January 26, 2011, pages 8 – 10.

5. CHANGES RECOMMENDED FOR INCORPORATION OF REDEVELOPMENT PLANS

Finally, this report contains recommendations of the Planning Board concerning the incorporation of redevelopment plans.

Exact Tool

The Borough of High Bridge's 2004 Master Plan Reexamination Report recommended that that Exact Level and Tool property and the surrounding commercial area be studied to determine if those properties meet the criteria established by the Local Redevelopment and Housing Law (LRHL), P.L. 11992, c.79 (C.40A:12A-1 et al.).

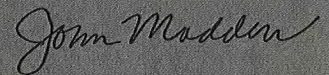
At this time the Planning Board recommends that only the Exact Level and Tool property, identified on the Borough's tax maps as Block 24, Lot 16, be studied to determine if it meets the criteria established by the LRHL. The Planning Board has conducted a Feasibility Study of Block 24, Lot 16, which determined the type of development possible on the site and how much development could be accommodated due to utility constraints, environmental conditions, etc. The Feasibility Study is attached to this document as Appendix A.

APPENDIX A

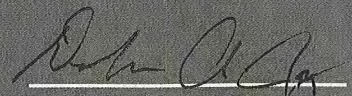
BOROUGH of HIGH BRIDGE

Feasibility Study Block 24, Lot 16

June 9, 2010



John A. Madden, P.P., AICP
NJPP #33LI00145200



Darlene A. Jay, P.P., AICP
NJPP #33LI00611400



Introduction

As Block 24, Lot 16, known as the Exact Tool site, is currently being remediated; the Borough feels it is an optimal point in time to commence a Feasibility Study, which would determine what type of redevelopment is possible on the Exact Tool site and how much development can be accommodated due to utility constraints, environmental conditions, etc. The Borough is completing this report as a part of the Highlands Plan Conformance process, specifically Module 5.

The analysis is divided into six sections:

- Site description
- Site history
- Site zoning
- Existing infrastructure capacity
- Market assessment
- Conceptual development scenarios
- Future value

Site Description

Located at 100 West Main Street (County Route 513), the Exact Tool site sits across from the Borough's Police Department and Emergency Squad Building. The north, northeastern and northwestern edge of the site is adjacent to single-family homes. West of the site, along West Main Street is a Sunoco gas station and repair shop.

Exact Tool contains 4.275 acres with 400 feet of frontage along West Main Street. The owner is Peter P. Vaida Estate, located in Washington, New Jersey. Currently, there are multiple buildings on the property. The roof of the main building is partially caved in and poses a safety risk. All of the buildings are in severe disrepair. The structures are posted with "No Trespassing" signs. A shale parking area is located between the front of the buildings and West Main Street. Mature trees exist along the perimeter the property and act as a buffer between the buildings and the residential properties to the north.



Additionally, a variety of dense vegetation has grown over the years and acts as a screen for the large majority of the property.

On June 3, 2010, a site visit was performed and pictures taken. On that date, a recreational vehicle (RV), truck attached to a trailer and a car were parked on the property.

The site is served by both public water and sewer. Exact Tool is roughly 2,000 feet, less than a ten minute walk, from the High Bridge Train Station located on the Raritan Valley New Jersey Transit line. The land has an assessed value of \$207,000, of which, the improvements have an assessed value of \$34,400, for a total assessed value of \$241,400. Exact Tool generated \$7,391.67 in taxes during 2009.¹

The site does not contain any stream, wetland, steep slopes, Forest Resource Area, Critical Habitat Resource Area or Prime Groundwater Recharge Area. The majority of the site is within the Highlands designated riparian area. Additionally, Exact Tool is located within the United States Geological Survey (USGS) "Undocumented Floodprone Area". Finally, the site is a known contaminated site. See the five maps located at the end of the report for details.



Site History

Exact Level and Tool Manufacturing Company was founded by Peter P. Vaida and is one of the oldest tool companies in New Jersey. The shop was opened in the 1930's and produced a variety of tools. The manufacturing process on the site involved cutting and grinding of aluminum. In 1983 the company was sold to Hyde Inc. Finally, in 1985, Exact Level and Tool Manufacturing ceased operations.²

¹ Email from Doug Walker, Borough Administrator, dated May 27, 2010.

² CDM Transmittal, From Ross Trube to Diane Seals, Borough Clerk, dated January 21, 2010.

According to the New Jersey Department of Environmental Protection's website, remediation began in August of 1986.³ The remedial level is categorized as "D: Multi-phased remedial action – multiple source/release to multi-media including groundwater". In a letter dated 2008, twenty-two areas of concern were identified, which included:

- Grinding building settling pit
- Two 1,000 gallon fuel oil ASTs
- Waste drum storage area
- Solid waste storage area
- Surface soil stains
- 8,000 gallon fuel oil AST
- Visible petroleum contamination
- Underground storage tanks
- Septic system and leach field area
- Drainage ditch
- Catch basins and pipeline
- Eastern property line
- Historic fill
- Case #84-10-11-0856
- Case #87-10-11-0856N
- 1,000 gallon underground storage tank
- AST
- Ground water
- Vapor intrusion
- Baseline ecological evaluation
- South Branch of Raritan River
- Potential sources underneath building



Remediation is ongoing at the site. Test pits have been installed across Main Street at the Jericho Road ball fields to determine the extent of the pollution. No results have been determined at the writing of this report.

³ http://datamine2.state.nj.us/DEP_OPRA/OpraMain/get_long_report?

Site Zoning

The Exact Tool site is located in the C – Commercial Zone. The C Zone permits the following principal uses:

- Manufacturing, repair, processing, producing, service, assembly, or fabricating operations
- Offices, including related workshops, warehouse and garages
- Banks or other financial institutions
- Horticulture operations limited to commercial greenhouses
- Municipal parks, playgrounds, municipal buildings and other public buildings of governmental or cultural nature
- Child-care centers

In addition to the aforementioned permitted principal uses, the C Zone also permits the following conditional uses:

- Farm stands and farmer's markets
- Clubs, lodges and fraternal organizations
- Service station
- Automobile dealership
- Public, private, parochial and quasi-public schools and institutions of higher learning
- Public utility uses
- Wireless telecommunications equipment and facilities

Permitted accessory uses in the C Zone include:

- Off-street parking
- Buildings for the servicing or storage of goods, materials, equipment or vehicles
- Other uses and structures customarily incidental to the principal permitted use
- The sale of parts, the undertaking of mechanical repairs and/or body work and/or washing of vehicles are permitted accessory uses to an automobile dealership

The table below shows the bulk requirements for the C Zone:

Bulk Requirements for the C Zone	
Standard	Requirement
Minimum Lot Size	0.92 acres/40,000 SF
Front Yard Setback	40'
Side Yard Setback	30'
Total Two Side Yard Setbacks	50'
Rear Yard Setback	30'
Maximum Lot Coverage	70%
Maximum Building Height	3 Stories/30'
Minimum Gross Floor Area	1,500 SF
Maximum FAR	35%

Existing Infrastructure Capacity

WASTE WATER CAPACITY

The Borough of High Bridge sends its waste water to the Town of Clinton. High Bridge is permitted a total of 402,000 gpd (gallons per day). Of that total, there are three contract users, which include Voorhees High School, Spruce Run Recreational Area and Voorhees State Park, who are reserved 63,720 gpd. This leaves the Borough with 338,280 gpd. During 2008, the Borough had an actual flow of 308,888 gpd, excluding all contract users.

Although the Borough has 29,392 gpd of waste water capacity, High Bridge's Waste Water Management Plan has allocated surplus capacity for failing septic systems and the redevelopment of the Exact Tool site as shown in the chart below.⁴

402,000 gpd	total overall allotment
(63,720) gpd	contract users
338,280 gpd	total Borough allotment
(308,888) gpd	2008 Borough usage (excluding contract users)
29,392 gpd	remaining Borough capacity
(21,000) gpd	WMP reserve for failing septs
(6,000) gpd	WWP reserve for Exact Tool
(2,400) gpd	WMP reserve for Arbors
(8) gpd	shortfall

The allotment of 6,000 gpd should be a sufficient capacity to permit multiple redevelopment scenarios to occur on the Exact Tool site.

WATER CAPACITY

Portions of High Bridge, Clinton Township and Lebanon Township are served by the High Bridge Water Department facility. The total allocation is 20 MGM. The water usage is currently 13.2 MGM. Therefore, there is 6.8 MGM available for new development and redevelopment within High Bridge. Water is on a first come, first serve basis.

⁴ Wastewater Management Plan for High Bridge Borough, Hunterdon County, New Jersey, prepared by Robert S. O'Brien, P.E., C.M.E. of Hatch, Mott, MacDonald, dated May 23, 2005, revised October 28, 2009.

Market Assessment

Presently, Hunterdon County has an approximate office vacancy rate of 34% and a retail vacancy rate of 23%.⁵ Although in the midst of a recession, many retailers are planning for the future and seeking sites to locate their stores, once the economy turns around. According to Jack Aquila, Commercial Realtor of ReMax Competitive Edge, Clinton, New Jersey, new retail located along CR 513 will bring a rent of \$12 - \$15 per square foot and office \$10 - \$12 per square foot. It should be noted, as a reference point, that retail space in the Town of Clinton demands rents of approximately \$26 per square foot.⁶

As for apartment rents and values – there are very few new apartment-only buildings or apartments as part of a mixed-use building in the Hunterdon County area. One new apartment complex is finalizing construction along I-78 in Lebanon Township. This property has two-bedroom, two and a half bathroom units with garages renting for \$1,750 per month.

One illustrative example was taken from the Town of Clinton. Block 10, Lot 4 along Main Street, suffered severe damage from a fire and had to be rebuilt from roughly 2007 to 2008. Now finished, the three-story mixed use building includes two retail shops on the first floor and apartments above. The 0.068 acre property is assessed as follows:

- Land = \$242,000
- Improvements = \$756,800
- Total = \$998,800⁷

To gain an understanding of values within High Bridge for mixed-use buildings, Block 19.03, Lot 90, 37 Main Street, was analyzed. The property is 0.30 acres and the building contains two stories. The first floor contains a restaurant, while the second floor includes rental units, for a total of 5,452 square feet. It should be noted that the building is not new. The property is assessed as follows:

- Land = \$88,000
- Improvements = \$395,100
- Total = \$483,100⁸

The appropriate use of the site should be a mixture of office, retail and/or residential to blend with the variety of surrounding uses and extend the downtown area of High Bridge. Until the extent of the contamination is determined it is unknown at this point in time if the site will be able to be remediated to residential standards. Therefore, we have prepared concept plans with and without residential units.

Finally, an indicator retailers use to assess potential sites is daily traffic volumes passing the site. As per the Hunterdon County Engineering Department, CR 513's traffic volumes were last measured in May of 2009 at the intersection of CR 513 and Greyrock Road. The analysis revealed that CR 513 had a weekday average of 9,202 cars per day and a weekend daily average of 8,516 cars. Interestingly, the data shows a steady hourly traffic volume from 7AM until 8PM that ranges from 493 cars per hour to a high of 745.⁹

⁵ Telephone conversation, Jack Aquila of ReMax Competitive Edge, Clinton, New Jersey on May 24, 2010.

⁶ Ibid.

⁷ <http://tax1.co.monmouth.nj.us/cgi-bin/m4.cgi?&district=1005&block=10&lot=4&qual=>

⁸ Telephone conversation, Bonnie Fleming, Borough of High Bridge Tax Collector on June 9, 2010.

⁹ Fax from Tom Matthews, 513 Traffic Counts on June 9, 2010.

It should be noted that CR 513 is the only north-south route linking Hunterdon County from SR 31 to SR 206 in Morris County. There is limited potential for future commercial competition along CR 513 as the majority of the route is either developed, environmentally constrained or without public water and sewer. This makes the Exact Tool site a prime location for future commercial development.

Conceptual Development Scenarios

Two conceptual development scenarios have been developed for the Exact Tool site. Both plans are based upon the results of the infrastructure capacity assessment, which restricts the site's waste water capacity.

Concept Plan A illustrates a development scenario with two mixed-use buildings, a boulevard entrance, an interior courtyard and a parking area. This plan has two potential development scenarios, as it is unknown whether or not residential will be permitted, one with residential and one without residential. Concept Plan A with residential units would allow for the development of 20,000 square feet of first floor retail space and ten residential apartments on the second floor. The development scenario would rely on a shared parking methodology, where some spaces are shared by both the retail customers and the apartment residents. Concept Plan A, without residential, would allow for the development of 20,000 square feet of first floor retail and 16,500 square feet of second floor office space. As the dashed lines on the drawing shows, the parking lot area would have to be expanded to accommodate the additional parking that would be required under this scenario.

Concept Plan B illustrates a development scenario with one mixed-use building, a water feature along West Main Street and parking to the rear of the property. Concept Plan B also has two potential development scenarios. Concept Plan B with residential units would allow for the development of 14,400 square feet of retail space on the first floor with twelve apartments above on the second floor. Alternatively, Concept Plan B, without residential units, would allow for the development of 14,400 square feet of retail space on the first floor and an additional 14,400 square feet of office space on the second floor. This scenario would require the parking lot area to be expanded, as shown on the drawing.

Both concept plans maintain a 50 foot buffer to all surrounding residential structures, a front yard setback of 40 feet and a side yard setback of 20 feet. All the perimeter vegetation bordering residential properties will be preserved to maintain the natural screen it provides.

Concept Plan Comparison Chart				
	Concept A	Concept A	Concept B	Concept B
Retail - First Floor	20,000 SF	20,000 SF	14,400 SF	14,400 SF
Office - Second Floor	16,500 SF	0 SF	14,400 SF	- SF
Apartments - Second Floor	0	10	0	12
Total Square Feet	36,500 SF	35,000 SF	28,800 SF	28,800 SF

Parking Spaces	166	111*	130	102
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*Assumes some shared parking

Sewer Requirements	4,563 gdp	6,000 gdp	3,600 gdp	6,000 gdp
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Future Value

For purposes of estimating the future value of the aforementioned conceptual development scenarios, the following assumptions have been made:

- Land value remains the same, although technically the land value will increase once the property is remediated
- Retail is valued at \$120 per square foot
- Office is valued at \$100 per square foot
- Apartments valued at \$160,000 per unit

Concept Plan A with residential units has an estimated improvement value of \$4,000,000, for a total estimated value of \$4,207,000. Concept Plan A, without residential units, has an estimated improvement value of \$4,050,000, for a total estimated value of \$4,257,000. See the chart below for details.

Value Comparison Chart				
	Concept A		Concept A	
Retail - First Floor	20,000 SF	\$2,400,000	20,000 SF	\$2,400,000
Office - Second Floor	16,500 SF	\$1,650,000	0 SF	\$0
Apartments - Second Floor	0	\$0	10	\$1,600,000
Total Improvement Value		\$4,050,000		\$4,000,000
Total Land Value		\$207,000		\$207,000
TOTAL VALUE		\$4,257,000		\$4,207,000

Concept Plan B with residential units has an estimated improvement value of \$3,648,000, for a total estimated value of \$3,855,000. Concept Plan B, without residential units, has an estimated improvement value of \$3,168,000, for a total estimated value of \$3,375,000. See the chart on the following page for details.

Value Comparison Chart				
	Concept B		Concept B	
Retail - First Floor	14,400 SF	\$1,728,000	14,400 SF	\$1,728,000
Office - Second Floor	14,400 SF	\$1,440,000	- SF	\$0
Apartments - Second Floor	0	\$0	12	\$1,920,000
Total Improvement Value		\$3,168,000		\$3,648,000
Total Land Value		\$207,000		\$207,000
TOTAL VALUE		\$3,375,000		\$3,855,000

Conclusion

While this feasibility report is an important first step in analyzing the Exact Tool site's development potential, it is imperative that remediation of the affected area is completed. Until the remediation process is finished, the redevelopment of Exact Tool will not be able to occur. This is an important property to the Borough of High Bridge, as it is located along West Main Street, the gateway to downtown High Bridge.



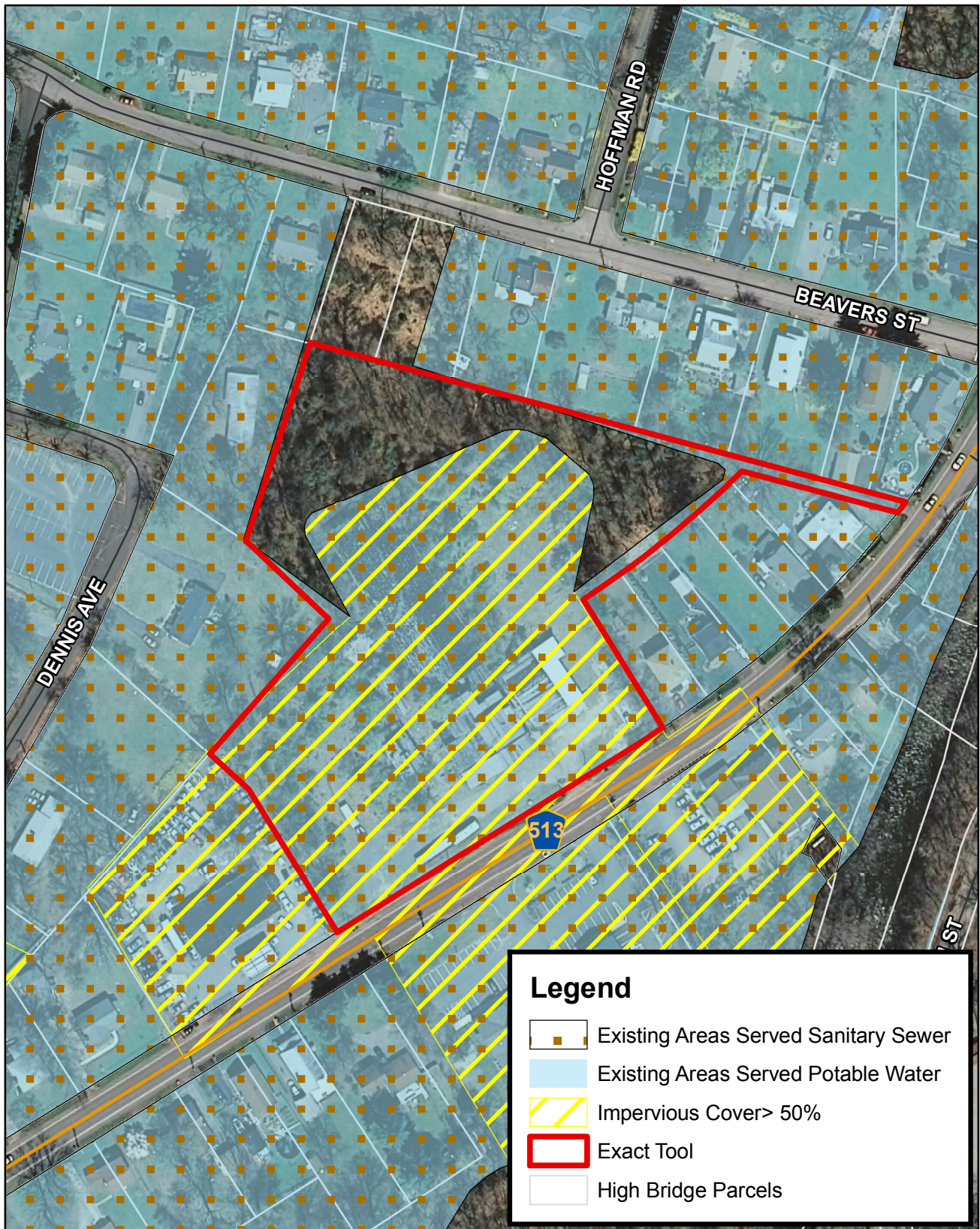
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0 150 300
Feet






1 inch = 150 feet

EXACT TOOL
AERIAL MAP
BOROUGH OF HIGH BRIDGE
HUNTERDON COUNTY, NEW JERSEY





Legend

-  Existing Areas Served Sanitary Sewer
-  Existing Areas Served Potable Water
-  Impervious Cover > 50%
-  Exact Tool
-  High Bridge Parcels

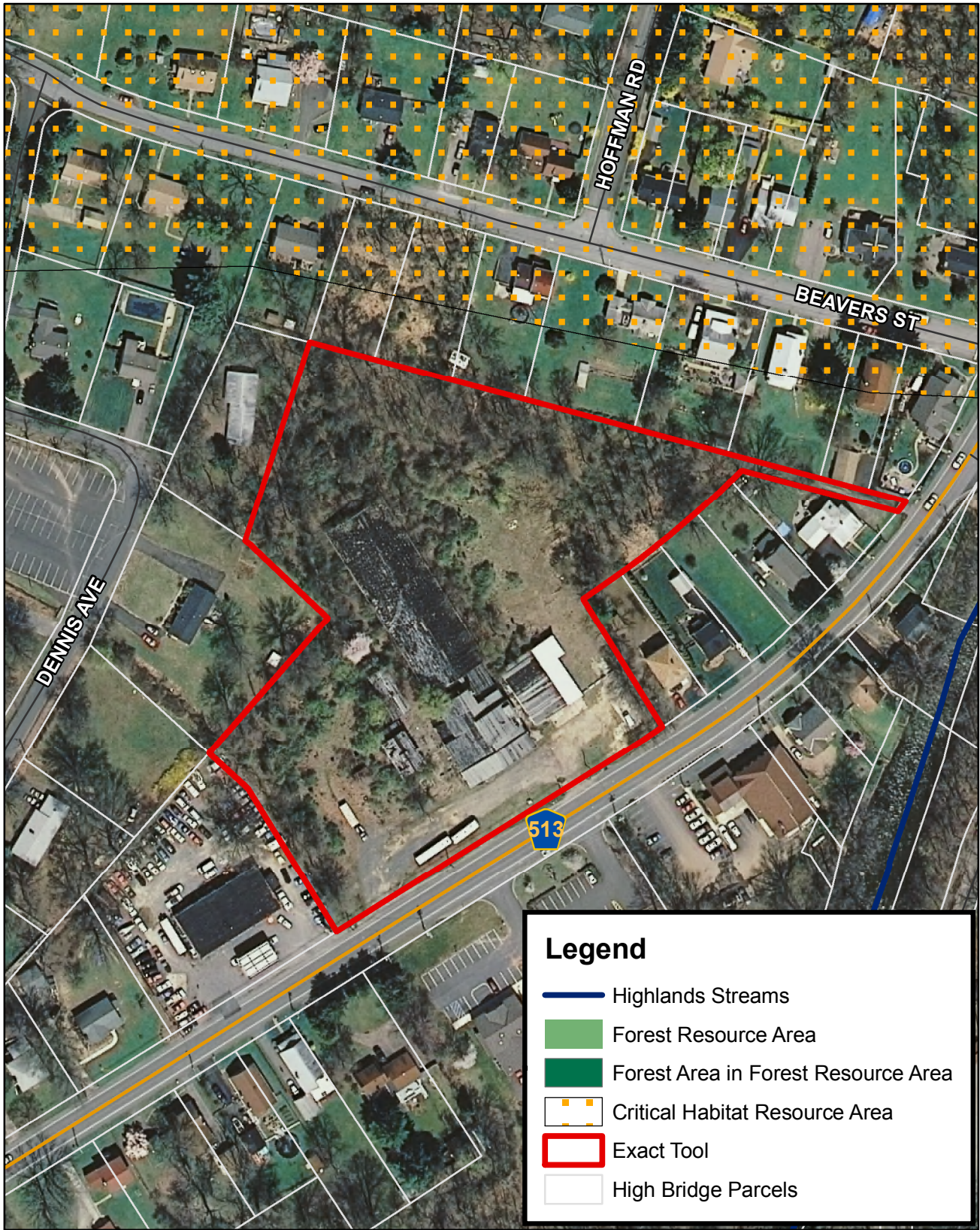
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Feet

1 inch = 150 feet

EXACT TOOL
EXISTING CONDITIONS
BOROUGH OF HIGH BRIDGE
HUNTERDON COUNTY, NEW JERSEY

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Legend

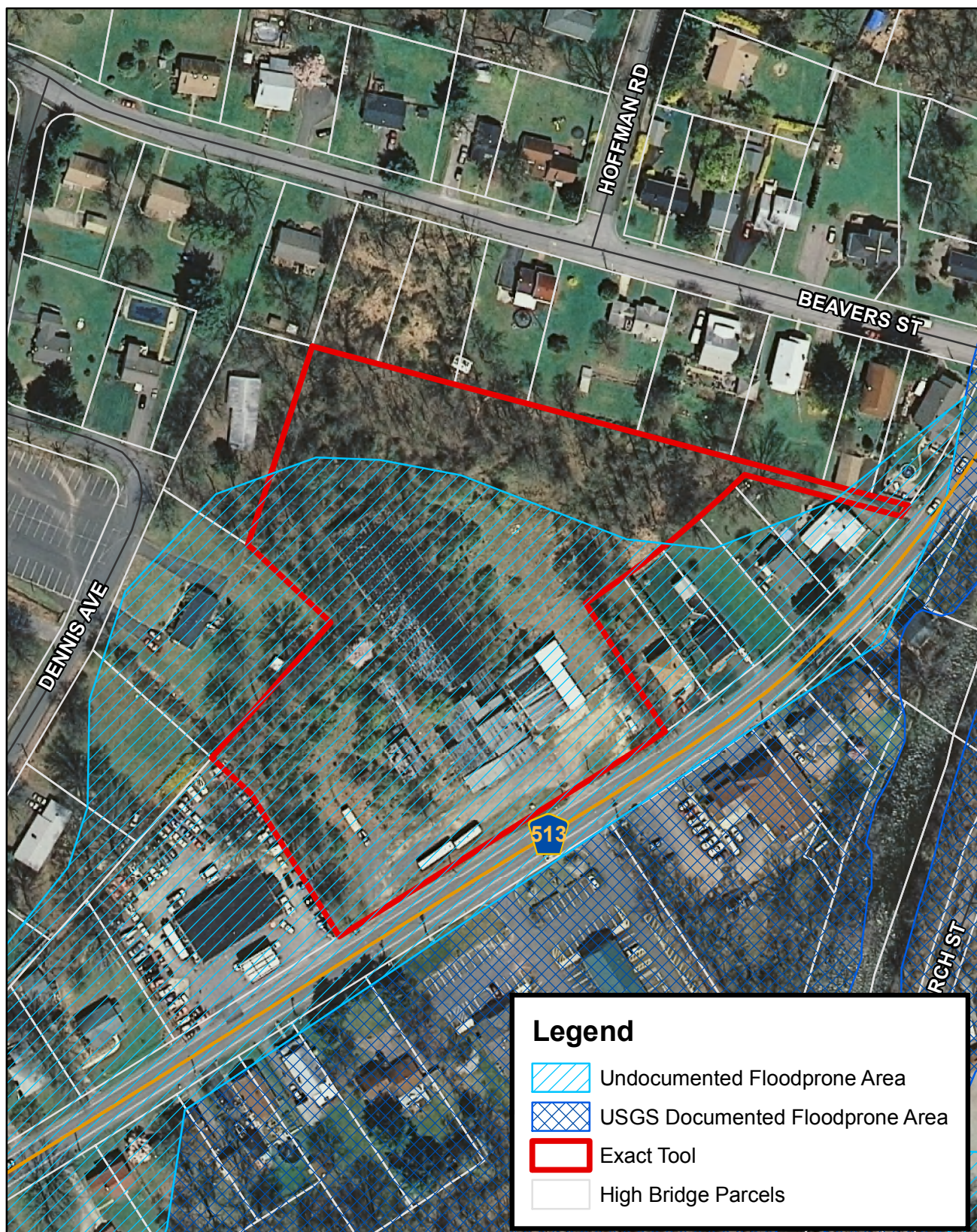
- Highlands Streams
- Forest Resource Area
- Forest Area in Forest Resource Area
- Critical Habitat Resource Area
- Exact Tool
- High Bridge Parcels

0 150 300
Feet
1 inch = 150 feet





EXACT TOOL
FOREST & HABITAT RESOURCES
BOROUGH OF HIGH BRIDGE
HUNTERDON COUNTY, NEW JERSEY

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Legend

-  Undocumented Floodprone Area
-  USGS Documented Floodprone Area
-  Exact Tool
-  High Bridge Parcels

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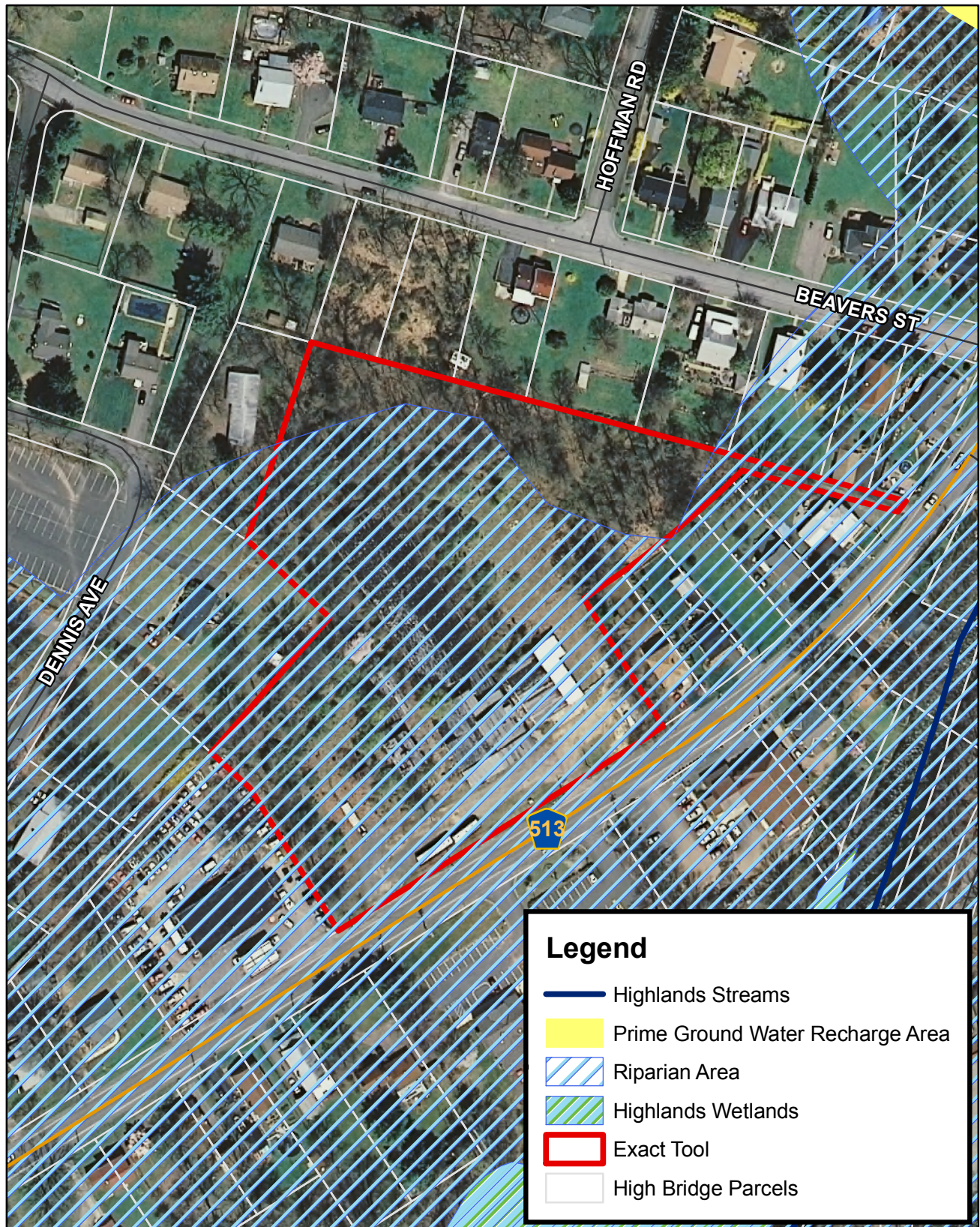
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Feet

1 inch = 150 feet

EXACT TOOL FLOODPRONE

BOROUGH OF HIGH BRIDGE
HUNTERDON COUNTY, NEW JERSEY

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Legend

- Highlands Streams
- Prime Ground Water Recharge Area
- Riparian Area
- Highlands Wetlands
- Exact Tool
- High Bridge Parcels

0 150 300
Feet

1 inch = 150 feet

EXACT TOOL
WATER RESOURCES
BOROUGH OF HIGH BRIDGE
HUNTERDON COUNTY, NEW JERSEY

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PROJECT DATA:

4.275 ACRES

C-2 ZONE

CONCEPT 1:

20,000 SF 1ST FLOOR RETAIL @ 1 SPACE/250 SF* = 80 SPACES

10 2ND FLOOR APARTMENTS @ 2.5 SPACES/UNIT = 25 SPACES

TOTAL: 35,000 SF 2 FLOORS WITH 111 SPACES PROVIDED

*BASED ON SHARED PARKING

Concept 2:

20,000 SF 1ST FLOOR RETAIL @ 1 SPACE/200 SF = 100 SPACES

16,500 SF 2ND FLOOR OFFICE @ 1 SPACE/250 SF = 66 SPACES

TOTAL: 36,500 SF 2 FLOORS WITH 166 SPACES PROVIDED

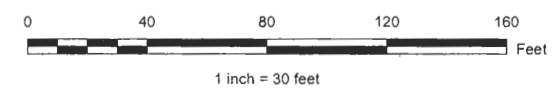
BUFFER TO RESIDENTIAL = 50 FEET

FRONT YARD SETBACK = 40 FEET

SIDE YARD SETBACK (ONE) = 20 FEET

NOTE: THIS MAP CONTAINS DATA FROM THE NJDEP AND HUNTERDON COUNTY GIS DATABASES.
THIS SECONDARY PRODUCT HAS NOT BEEN VERIFIED BY NJDEP AND IS NOT STATE OR COUNTY AUTHORIZED

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CONCEPT PLAN A
EXACT TOOL
BLOCK 24, LOT 16
BOROUGH OF HIGH BRIDGE
HUNTERDON COUNTY, NEW JERSEY



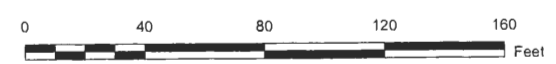
PROJECT DATA:
4.275 ACRES
C-2 ZONE

CONCEPT 1:
14,400 SF 1ST FLOOR RETAIL @ 1 SPACE/200 SF = 72 SPACES
12 2ND FLOOR APARTMENTS @ 2.5 SPACES/UNIT = 30 SPACES
TOTAL: 28,800 SF 2 FLOORS WITH 102 SPACES PROVIDED

Concept 2:
14,400 SF 1ST FLOOR RETAIL @ 1 SPACE/200 SF = 72 SPACES
14,400 SF 2ND FLOOR OFFICE @ 1 SPACE/250 SF = 58 SPACES
TOTAL: 28,800 SF 2 FLOORS WITH 130 SPACES PROVIDED

BUFFER TO RESIDENTIAL = 50 FEET
FRONT YARD SETBACK = 40 FEET
SIDE YARD SETBACK (ONE) = 20 FEET

NOTE: THIS MAP CONTAINS DATA FROM THE NJDEP AND HUNTERDON COUNTY GIS DATABASES.
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CONCEPT PLAN B
EXACT TOOL
BLOCK 24, LOT 16
BOROUGH OF HIGH BRIDGE
HUNTERDON COUNTY, NEW JERSEY