APPRAISAL REPORT

Project: Green Acres Diversion
Casino Pier Land Exchange
Project Number: SHC# 1527002
Owner: AFMV, LLC
Block 56, Lot(s) 1, 3, 7 & 9
1401-1419 Ocean Terrace
Seaside Heights Borough
Ocean County, New Jersey
0.75 acres or 32,800± s.f.
As of: February 13, 2016
HJMA File: SSH-08.01

Prepared For:
Christopher J. Vaz
Borough Administrator
Borough of Seaside Heights
901 Boulevard
Seaside Heights, NJ 08751

Prepared By:
Henry J. Mancini, MAI, CRE®
691 Mill Creek Road, Unit 11
Manahawkin, NJ 08005

February 19, 2016
February 19, 2016

Christopher J. Vaz
Borough Administrator
Borough of Seaside Heights
901 Boulevard
Seaside Heights, NJ 08751

Re: Project: Green Acres Diversion
    Casino Pier Land Exchange
    Owner: AFMV, LLC
    Block 56, Lot(s) 1, 3, 7 & 9
    1401-1419 Ocean Terrace
    Seaside Heights Borough, Ocean County, NJ
    0.75 acres or 32,800± s.f.
    HJMA File: SSH-08.01

Dear Mr. Vaz:

Pursuant to your request, I have prepared the attached Appraisal Report for purposes of estimating the market value of the fee simple interest of the above-captioned property. The intended use of this report is to estimate the market value of the above-captioned property for a potential land exchange or diversion for the Green Acres Program. The resulting final value conclusion pertains to the parcel of land going into the Green Acres Program.

I have personally inspected the property and surrounding area. The accompanying self-contained appraisal report, of which this letter is a part, describes in detail the methods of my appraisal and includes data gathered in my investigation. The appraisal process and procedures undertaken to estimate the market value of the subject are described in detail within the Scope of Work section of the report.

I have accepted the boundaries as furnished me and have appraised the property as a whole owned in fee simple ownership.

I assume no responsibility for matters that are legal in character nor do I render an opinion as to the title.

This Appraisal Report has been completed consistent with Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation and consistent with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute. The report is also consistent with Green Acres Appraisal Guidelines as well as consistent with a Self Contained Report format as formerly defined by USPAP.
We note that we have previously appraised the subject property on January 30, 2015. At that time the property owner was notified by certified mail regarding the appraisal assignment, however did not meet with the appraiser on his inspection. As per client instruction, an owner notice was not required for the current assignment. The owners did not accompany the appraiser on his inspection.

After a complete study and analysis of all information available, which I have deemed relevant in this value estimate, it is my opinion that the market value of the fee simple interest as of February 13, 2016 is:

TWO MILLION ONE HUNDRED THIRTY THOUSAND DOLLARS

$2,130,000

Respectfully submitted,

HENRY J. MANCINI & ASSOCIATES

Henry J. Mancini, MAI, CRE®
NJ State Certified General
Real Estate Appraiser RG00468

HJM/mh
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SUMMARY OF SALIENT FACTS AND CONCLUSIONS

PROPERTY: AFMV, LLC
Block 56, Lot(s) 1, 3, 7 & 9
1401-1419 Ocean Terrace
Seaside Heights Borough, Ocean County, NJ

PURPOSE OF REPORT: Estimate market value

INTEREST APPRAISED: Fee simple interest

INTENDED USE/USERS: The intended use of this appraisal is for Green Acres diversion. This parcel represents the intended parcel going into the Green Acres Program in exchange for additional land area valued under a separate report. The intended users of this report are the Borough of Seaside Heights, the New Jersey Department of Environmental Protection Green Acres Program and their duly authorized representatives.

DATE OF VALUE: February 13, 2016

TYPE OF PROPERTY: Vacant Land

LAND: 0.75 acres or 32,800± s.f.

IMPROVEMENTS: N/A

HIGHEST AND BEST USE: Resort Commercial Development

EXPOSURE TIME: Less than one year

TAXES AND ASSESSMENT DATA:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
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<tbody>
<tr>
<td>Land Assessment</td>
<td>$1,974,400</td>
</tr>
<tr>
<td>Improvement Assessment: 0</td>
<td></td>
</tr>
<tr>
<td>Total:</td>
<td>$1,974,400</td>
</tr>
</tbody>
</table>

*Includes all blocks and lots

Local Tax Rate: (2015)
- $2.217/$100 assessed for Lots 1, 3, and 5 (SD#1)
- $2.135/$100 assessed for Lot 9

ZONING: RR - Resort Recreational Zone (See Summary in Addenda)
Summary of Salient Facts and Conclusions (Cont’d)

VALUATION METHOD:  Sales Comparison Approach

VALUE INDICATIONS:

<table>
<thead>
<tr>
<th>Method</th>
<th>Value</th>
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</thead>
<tbody>
<tr>
<td>Cost Approach:</td>
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<tr>
<td>Sales Comparison Approach:</td>
<td>$2,130,000</td>
</tr>
<tr>
<td>Income Capitalization Approach:</td>
<td>N/A</td>
</tr>
</tbody>
</table>

FINAL VALUE ESTIMATE
(As of February 13, 2016)

$2,130,000
IDENTIFICATION OF PROPERTY

The subject property is legally known as Block 56, Lot(s) 1, 3, 7 & 9 as shown on the official tax map of Seaside Heights Borough, Ocean County, NJ.

The property is more commonly known as: Vacant Land
1401-1419 Ocean Terrace
Seaside Heights Borough, Ocean County, NJ

No title search or survey, unless specified, has been provided. The legal description contained within represents the best available to the appraiser. It is assumed to be correct, however, no implied warranties or legal opinions are rendered. The property has been evaluated based upon descriptions as provided by the client and is subject to the Assumptions and Limiting Conditions contained herein.

PURPOSE OF THE APPRAISAL

The purpose of the appraisal relating to the property as captioned above is to estimate the market value of a fee simple interest in the subject as of February 13, 2016.

USE OF THE APPRAISAL

"The use of an appraisal is the manner in which a client employs the information contained in an appraisal report." (Source: The Appraisal of Real Estate, Appraisal Institute, Fourteenth Edition, 2013)

The use of this appraisal is for Green Acres Diversion (Going in parcel).

INTENDED USERS

The intended users of this appraisal report are the client, the Borough of Seaside Heights, the New Jersey Department of Environmental Protection Green Acres Program, and their duly authorized representatives.

INSPECTION DATE

The subject property was inspected on February 13, 2016. The inspection was attended by Henry Mancini. The property owner was not notified as per client instruction and did not meet with the appraiser.
SCOPE OF WORK

The purpose of this section is to identify the problem to be solved, determine the scope of work necessary to develop a credible appraisal assignment and disclose this information clearly for the reader of the report.

In this regard this appraisal is prepared to estimate the market value of the subject property as defined herein.

We have identified the subject property as 1401-1419 Ocean Terrace, Block 56, and Lots 1, 3, 7 & 9, Seaside Heights Borough. The site represents vacant land. The Green Acres project reference number is SHC #1527002. This parcel represents the intended parcel going into the Green Acres Program in exchange for additional land area valued under a separate report.

We note that we have previously appraised the subject property on January 30, 2015 for Green Acres diversion for the Borough of Seaside Heights. At that time the property owner was notified by certified mail regarding the appraisal assignment and property inspection. The property owner was not notified of the current appraisal assignment and did not meet with the appraiser. As per client instruction, an owner notice was not required for the current assignment.

Within the appraisal process the subject property is personally inspected by Henry J. Mancini. Property and market research is conducted on a primary basis. Analysis of development and real estate market activity as well as the legal and physical characteristics of the subject property are researched to the extent that a credible opinion of highest and best use can be determined.

Recognizing that the analysis pertains to vacant land only the Sales Comparison Approach is applied and considered to be the most appropriate valuation methodology for the subject property. To this end available public resources are researched for purposes of collecting and verifying market sales activity to be utilized in the Sales Comparison Approach to ultimately form a credible opinion of value.

The appraisal report format is consistent with the requirements of Standards Rule 2-2 of the Uniform Standards of the Uniform Standards of Professional Appraisal Practice (USPAP). The report is in a narrative format and further consistent with the Guidelines and Standards of the Green Acres Program which is required for the intended use of this appraisal. We note that these guidelines would generally comply with a Self Contained report format as formerly defined by USPAP.
# Municipal Data Summary

**Municipality:** Seaside Heights  
**County:** Ocean  
**Type:** Borough  
**State:** NJ  
**Land Area:** 0.6 square miles

## Demographics

<table>
<thead>
<tr>
<th>Year</th>
<th>Population</th>
<th>Median Age</th>
<th>Density</th>
<th>Average H/H Size</th>
<th>H/H Income</th>
<th>Family Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>1980</td>
<td>1,802</td>
<td>36.2 yrs</td>
<td>4,811.66</td>
<td>2.10</td>
<td>$33,380</td>
<td>$39,688</td>
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</table>

## Housing & Construction

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Housing Units</th>
<th>Single-Family Units</th>
<th>% Single Family Units</th>
<th>Median Value - Single Family</th>
<th>Median Rent</th>
<th>Residential Building Permits</th>
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</thead>
<tbody>
<tr>
<td>2011</td>
<td>3,003</td>
<td>1,315</td>
<td>44%</td>
<td>$345,400</td>
<td>$1,054</td>
<td>2013</td>
</tr>
<tr>
<td>2012</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

## Municipal Taxes

<table>
<thead>
<tr>
<th>Year</th>
<th>General Tax Rate**</th>
<th>(per $100 assessed)</th>
<th>2015 Equalization Ratio</th>
<th>Net Valuation Taxable (2015)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>$1.499</td>
<td>$1.499</td>
<td>97.22%</td>
<td>$661,747,018</td>
</tr>
<tr>
<td>2013</td>
<td>$1.825</td>
<td>$1.825</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>$1.955</td>
<td>$1.955</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>$2.135</td>
<td>$2.135</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

** Does not include fire district or special improvement rates, if applicable

Source: 2000 & 2010 Census, NJ Municipal Data Book, Ocean County Planning Board  
*Source: U.S. Census Bureau American Fact Finder - 2010 Estimate
AREA/NEIGHBORHOOD DESCRIPTION-MARKET TREND ANALYSIS

The Borough of Seaside Heights is an oceanfront resort community located in the northeastern section of Ocean County on a barrier island east of Toms River Township, New Jersey.

The Borough comprises a total land area of 0.35 square miles, with an estimated 2010 population of 2,887 persons, reflecting a density of 8,249 persons per square mile. Seaside Heights Borough attracts vacationers and area residents alike to the family-oriented amusement and arcade areas along its beachfront boardwalk. The boardwalk extends along the oceanfront through the entire borough.

The community is widely recognized as one of the premiere amusement attractions along the “Jersey Shore” and continues to rank as one of the more visited summer tourist destinations within the tri-state area.

As in other shore communities, tourism has been the mainstay of the local economy and will in all likelihood continue in the future. The boardwalk amusement facilities, along with motels, restaurants, marinas, and seashore industries have prospered for many years and are expected to continue. As in the entire Borough, during the prime summer season the area is heavily populated with seasonal residents, while during the winter months, many properties are winterized until the following season.

The subject property is located toward the northern portion of the Borough of Seaside Heights, along Ocean Terrace and the boardwalk between Sampson and Carteret Avenues. Although directly along the boardwalk, we note that resort activity diminishes in the areas along the boardwalk, north of Casino Pier.

We note that the area was substantially impacted by Super Storm Sandy which hit the region on October 29, 2012. Seaside Heights represents one of the hardest hit communities along the coastline. Many properties along the boardwalk received significant damage and/or were completely destroyed. Over the past two years a rebuilding effort has been underway with a replacement of the destroyed boardwalk and reconstruction/renovation of commercial buildings. In addition, a fire occurred along the southern portion of the boardwalk in September 2013, which destroyed more than 50 businesses.

Although market trends were disrupted by significant damage and devastation as a result of Super Storm Sandy, reconstruction and development has been ongoing. A level of disruption and uncertainty had been evident within the market however stabilization is occurring with sales activity and economic conditions returning to a level of normalcy. The overall anticipated outlook is considered to be positive with current market trends indicating upward improvement in overall values.
**DESCRIPTION OF APPRAISED PROPERTY**

**Site**

| Property Name: | Green Acres Diversion  
| Casino Pier Land Exchange |
| Address: | 1401-1419 Ocean Terrace |
| Tax Block/Lot: | Block 56, Lot(s) 1, 3, 7 & 9 |
| Municipality: | Seaside Heights Borough, Ocean County, NJ |
| Size/Shape: | 0.75 acres or 32,800± s.f./Rectangular |
| Frontage/Depth: | 200± f.f. along the boardwalk , 200± f.f. along Ocean Terrace, 166± f.f. along Sampson Avenue and 163± f.f. along Carteret Avenue |
| Topography/Physical: | Generally level/Improved parking lot |
| Soils: | USHOOB (100%) |
| Restrictions/Easements: | None noted  *No title policy was made available.* |
| Environmental Hazards/Conditions: | None noted  
(See Assumptions and Limiting Conditions Item 8) |
| Road Improvements: | Ocean Terrace, Sampson and Carteret Avenues are two-lane municipal roadways |
| Utilities: | Electric: Yes  
Telephone: Yes  
Gas: Yes  
Water: Yes  
Sewer: Yes |
| Local Zoning: | RR – Resort Recreational Zone (*See summary in Addenda*) |
| Zoning Compliance: | The subject generally complies with the requirements of the zone. |
| US Census Tract Number: | 7280 |
Description of Appraised Property (Cont’d)

Other Environmental Considerations:

CAFRA: Yes
Pinelands: No
Wetlands: No
Flood Hazard Designation: AE – Elevation 9 ft.
Flood Hazard Panel Number: 34029C0329F, 9/29/06
State Planning District: Environmentally Sensitive Barrier Island
KCS-Known Contaminated Sites: Included in the Addenda is a list of known contaminated sites in Seaside Heights Borough. There is no apparent adverse effect on the subject location.

Owner of Record:
AFMV, LLC
800 Ocean Terrace
Seaside Heights, NJ 08751

Recent Transactional History:

Date: 9/16/14
Deed Book/Page: 15900/843
County: Ocean
Grantor: Thirty Five Land Corp.
Grantee: AFMV, LLC
Consideration: $2,000,000
Cash Equivalency: $2,000,000
Comments: We have considered this sale within the Sales Comparison Approach

Date: 3/26/12
Deed Book/Page: 15198/1964
County: Ocean
Grantor: Paragon at Seaside Heights, LLC
Grantee: Thirty Five Land Corp.
Consideration: $1,400,000
Cash Equivalency: $1,400,000
Comments: Sale was distressed
Description of Appraised Property (Cont’d)

2015 Real Estate Assessment and Tax Data:

<table>
<thead>
<tr>
<th>Component</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>$1,974,400</td>
</tr>
<tr>
<td>Improvements</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>$1,974,400</td>
</tr>
<tr>
<td></td>
<td>*Includes all blocks and lots</td>
</tr>
</tbody>
</table>

2015 Tax Rate: $2.217/$100 assessed for Lots 1, 3, and 5 (SD#1)
                $2.135 /$100 assessed for Lot 9

2015 Taxes: $43,451±

County Equalization Ratio: 97.22% (Applicable to 2015 assessment)

Additional Information

The subject is an oceanfront property containing 0.75± acres or 32,800± s.f. The site is located along the Seaside Heights Boardwalk and utilized as a parking lot.

The subject property was granted development approvals in 2004 for 30 condominium units. These approvals are still in place via the Permit Extension Act. However, due to market conditions the property was never developed. This use is not consistent with the highest and best use of the property.
HIGHEST AND BEST USE ANALYSIS

"The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum profitability." (Source: The Dictionary of Real Estate Appraisal, Appraisal Institute, Fourth Edition, 2002)

Legally Permitted

The subject property is located in the RR - Resort Recreational Zone which generally permits resort commercial uses including typical boardwalk attractions. To this end resort commercial utilization is legally permitted.

Physically Possible

The subject property appears to be capable of accommodating resort commercial development. Therefore, resort commercial development is physically possible.

Financially Feasible

As previously noted, we recognize some stabilization and improvement in the real estate market. There appears to be sufficient demand in the market to warrant commercial development consistent with the amusement attractions along the boardwalk. Therefore, the most financially feasible utilization of the site is for resort commercial development. We note the prior approvals on the subject property for condominium development. This class of utilization has received limited demand within the market for an extended timeframe. Therefore this class of use is not considered financially feasible. We note that the existing utilization as a parking lot represents an appropriate interim utilization of the site.

Maximally Productive

Development of the site with a resort commercial utilization represents the most maximally productive use for the subject property.

Conclusion

After considering all factors relevant to the concepts of Highest and Best Use, it is my opinion that resort commercial development consistent with the RR Resort Commercial Zone represents the Highest and Best Use for the subject property.
APPRAISAL PROCESS

In order to estimate market value, I have given consideration to the three generally accepted approaches to value which include the Cost Approach, Sales Comparison Approach and Income Capitalization Approach.

Cost Approach

The cost approach is a set of procedures in which an appraiser derives a value indication by estimating the current cost to reproduce or replace the existing structure, deducting for all accrued depreciation in the property, and adding the estimated land value.

Sales Comparison Approach

The sales comparison approach is a set of procedures in which an appraiser derives a value indication by comparing the property being appraised to similar properties that have been sold recently, applying appropriate units of comparison, and making adjustments, based on the elements of comparison, to the sales prices of the comparables.

Income Capitalization Approach

The income capitalization approach is a set of procedures in which an appraiser derives a value indication for income-producing property by converting anticipated benefits into property value. This conversion is accomplished either by 1) capitalizing a single year's income expectancy or an annual average of several years' income expectancy or an annual market-derived capitalization rate or a capitalization rate that reflects a specified income pattern, return on investment, and change in the value of the investment; or 2) discounting the annual cash flows for the holding period and the reversion at a specified yield rate.

Applicable Approaches

The Sales Comparison Approach is considered to be the most relevant approach to value recognizing that the subject property represents vacant land.
SALES COMPARISON APPROACH

In the Sales Comparison Approach, market value is estimated by comparing the subject property to similar properties that have recently sold, are listed for sale, or are under contract (i.e., recently drawn up purchase offers accompanied by a cash or equivalent deposit). A major premise of the Sales Comparison Approach is that the market value of a property is directly related to the prices of comparable, competitive properties.

The comparative analysis performed in this approach focuses on similarities and differences among properties and transactions that affect value. These may include differences in the property rights appraised, the motivations of buyers and sellers, financing terms, market conditions at the time of sale, size, location, physical features, and, if the properties produce income, economic characteristics.

SALES ANALYSIS

An extensive search was conducted in and around the subject market area in an attempt to locate and verify sales of properties similar to that of the subject. The sales selected in the valuation of the subject are summarized on the following page.

The five (5) sales utilized for purposes of this appraisal occurred from January 2008 to October 2014 with unit value ranges of $59.90 to $239.37/s.f. An analysis of the sales, along with comments of the adjustment sequence is presented on the following page.

Comparable Sale #1 is located in Seaside Heights. It sold for a consideration of $1,200,000 in June of 2008. The site was improved with two structures including a boardwalk stand and seasonal multifamily unit. Recognizing this we have adjusted the total consideration downward for the contributory value of the existing improvements. This has been estimated at $200,000 resulting in an adjusted sale price, attributable to the land only, at $1,000,000. The site is approximately 9,060 s.f. and reflects a price of $110.38/s.f.

Adjustments to this comparable sale include a downward adjustment for market conditions recognizing changing market conditions since the date of the sale. We have also adjusted this sale downward for location recognizing the superior location of the sale. Finally we have made a downward adjustment for size recognizing the principles of economies of scale.

After all adjustments are applied a net adjusted unit value of $61.81/s.f. is reflected.

Comparable Sale #2 is located in Seaside Heights. It sold for a consideration of $943,399 in July of 2013. However the site was improved with a resort commercial structure of approximately 3,238 s.f. We have adjusted from the consideration an estimated contributory value of the existing improvements. We have adjusted the overall sale price downward by $323,800. This reflects a value attributable to the subject site only of $619,599. It is approximately 4,356 s.f. and reflected a price of $142.24/s.f.
Sales Analysis (Cont’d)

Adjustments to this comparable sale include a downward adjustment for location recognizing the superior location of the sale. We have also applied a downward adjustment for size recognizing the sales smaller size and the principles of economies of scale.

After all adjustments are applied a net adjusted unit value of $71.12/s.f. is reflected.

Comparable Sale #3 is located in Seaside Heights. It sold for a consideration of $700,000 in November of 2013. However the site was improved with a resort commercial structure in generally poor condition. We have adjusted from the consideration an estimated contributory value of the existing improvements. We have adjusted the overall sale price downward by $126,000. This reflects a value attributable to the subject site only of $574,000. It is approximately 9,583 s.f. and reflected a price of $59.90/s.f.

The only adjustment applied to this sale is a downward adjustment for size recognizing the sales smaller size when compared to the subject and the principles of economies of scale.

After all adjustments are applied a net adjusted unit value of $53.91/s.f. is reflected.

Comparable Sale #4 is a recent sale of the subject. It sold for a consideration of $2,000,000 in September of 2014. The site contains 32,800 s.f. and reflects a price of $60.98/s.f. We have made no adjustments to the sale.

Comparable Sale #5 is located in Seaside Heights. It sold for a consideration of $1,400,000 in October of 2014. However the site was improved with a resort commercial structure of approximately 4,880 s.f. We have adjusted from the consideration an estimated contributory value of the existing improvements. We have adjusted the overall sale price downward by $488,000 ($100/s.f). This reflects a value attributable to the subject site only of $912,000. It is approximately 3,810 s.f. and reflected a price of $239.37/s.f.

Adjustments to this comparable sale include a downward adjustment for conditions of sale recognizing the buyer’s motivation. The buyer was a long term existing tenant and approached the seller regarding the purchase of the property.

We have also adjusted this sale downward for location recognizing the superior location of the sale. We have made a downward adjustment for size recognizing the sales smaller size and the principles of economies of scale.

After all adjustments are applied a net adjusted unit value of $86.17/s.f. is reflected.
Sales Analysis (Cont’d)

Correlation of Comparable Sales Analysis

The value indications to the subject after analysis reflect a range of $53.91 to $86.17/s.f. Although no single sale is considered conclusive of an applicable unit, the value range reflects a unit value to the subject of $65.00/s.f. Recognizing this unit value we have estimated the market value of the subject site at $2,130,000 (R)

\[ 32,800 \text{ s.f.} \times 65.00/\text{s.f.} = 2,132,000 \]

SAY, $2,130,000 (R)
# LAND SALE ADJUSTMENT GRID

## VALUATION

**RELEVANT UNIT OF COMPARISON: $ PER S.F. OF LAND**

### IDENTIFICATION

<table>
<thead>
<tr>
<th>SALE 1</th>
<th>SALE 2</th>
<th>SALE 3</th>
<th>SALE 4</th>
<th>SALE 5</th>
</tr>
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<tbody>
<tr>
<td>Owner:</td>
<td>Seven Amigos LLC</td>
<td>Old Time Photo LLC</td>
<td>1308 Boardwalk LLC</td>
<td>AFNY LLC</td>
</tr>
<tr>
<td>Address:</td>
<td>1107 Ocean Terrace</td>
<td>2171 Boardwalk</td>
<td>1313 Ocean Terrace</td>
<td>1401-1419 Ocean Terrace</td>
</tr>
<tr>
<td>Municipality:</td>
<td>Seaside Heights Borough/Ocean County NJ</td>
<td></td>
<td>Seaside Heights Borough/Ocean County NJ</td>
<td>Seaside Heights Borough/Ocean County NJ</td>
</tr>
<tr>
<td>Deed Book/Page:</td>
<td>1349/10592</td>
<td>10510/1054</td>
<td>10591/1051</td>
<td>15009/990</td>
</tr>
<tr>
<td>Sale Price:</td>
<td>$1,005,000</td>
<td>$619,999</td>
<td>$574,000</td>
<td>$2,000,000</td>
</tr>
<tr>
<td>Sale Date:</td>
<td>Jan-08</td>
<td>Jul-13</td>
<td>Nov-13</td>
<td>Sep-14</td>
</tr>
<tr>
<td># of S.F.:</td>
<td>3,060 sf.</td>
<td>4,355 sf.</td>
<td>9,585 sf.</td>
<td>32,800 sf.</td>
</tr>
<tr>
<td>Unit Price (Unadjusted):</td>
<td>$110.35/sf.</td>
<td>$142.24/sf.</td>
<td>$59.90/sf.</td>
<td>$60.98/sf.</td>
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### ELEMENTS OF COMPARISON

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<tr>
<th>Property Rights Conveyed</th>
<th>Fee Simple</th>
<th>Fee Simple</th>
<th>Fee Simple</th>
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<tbody>
<tr>
<td>Adjustment</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Adjusted Unit Price</td>
<td>$110.35/sf.</td>
<td>$142.24/sf.</td>
<td>$59.90/sf.</td>
<td>$60.98/sf.</td>
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<tr>
<td>Adjusted Unit Price</td>
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<td>$59.90/sf.</td>
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<tr>
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<td>Market Conditions</td>
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<td>Adjustment</td>
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<td>0%</td>
<td>-10%</td>
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<tr>
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<td>$60.98/sf.</td>
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</tbody>
</table>

| Location                  | -30%       | -30%       | 0%         | -30%       |
| Balanced                  | -10%       | -20%       | -10%       | 0%         |
| Total Adjustment          | -30%       | -50%       | -10%       | 0%         |

| Adjusted Unit Price       | $51.81/sf. | $71.12/sf. | $53.91/sf. | $60.98/sf. | $66.17/sf. |

### Adjustment Comments

1. Adjusts for buyer's motivation
2. Recaptures changing market conditions
3. Adjusts for sale's superior location
4. Economies of scale

### Summary

<table>
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<tr>
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<td><strong>Unadjusted Unit Price</strong></td>
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<td><strong>Balanced Unit Price</strong></td>
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<tr>
<td><strong>Overall Adjusted Unit Price</strong></td>
<td>$53.91/sf.</td>
<td>$66.17/sf.</td>
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**FINAL UNIT VALUE INDICATED**

$66.00/sf.
FINAL RECONCILIATION AND CONCLUSION

The indication of value, developed by the applicable approaches to value as analyzed within this report, is as follows:

COST APPROACH                  N/A
SALES COMPARISON APPROACH      $2,130,000
INCOME CAPITALIZATION APPROACH N/A

The approach utilized the most relevant market data available including the recent sale of the subject. All adjustments were thoroughly analyzed and carefully applied. The approach is considered a strong indicator of value and is well supported.

Therefore based upon the analysis contained herein it is my opinion that the subject property has a market value, in the fee simple interest, as of February 13, 2016 estimated at:

$2,130,000
GENERAL DEFINITIONS

Definition of Market Value: Market value is defined as "The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, and the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated;
- Both parties are well informed or well advised, and acting in what they consider their best interests;
- A reasonable time is allowed for exposure in the open market;
- Payment is made in terms of cash in US dollars or in terms of financial arrangements comparable thereto; and
- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale." (Source: Uniform Standards of Professional Appraisal Practice, The Appraisal Foundation dated 2014-2015)

Definition of Fee Simple Estate: "An absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat." (Source: The Appraisal of Real Estate, Fourteenth Edition, 2013)

Definition of Leased Fee Interest: A leased fee estate is "an ownership interest held by a landlord with the rights of use and occupancy conveyed by lease to others. The rights of the lessor (the leased fee owner) and the leased fee are specified by contract terms contained within the lease." (Source: The Appraisal of Real Estate, Fourteenth Edition, 2013)

Definition of an Easement: An easement is "an interest in real property that transfers use, but not ownership, of a portion of an owner’s property. Access or right-of-way easements may be acquired by private parties or public utilities. Governments accept conservation, open space, and preservation easements on private property." (Source: The Appraisal of Real Estate, Fourteenth Edition, 2013)

Definition of Extraordinary Assumption: "An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser’s opinions or conclusions.” (Source: The Dictionary of Real Estate Appraisal, Fouth Edition, 2002)

Definition of Hypothetical Condition: A hypothetical condition is “that which is contrary to what exists but is supposed for the purpose of analysis”. (Source: The Dictionary of Real Estate Appraisal, Fourth Edition, 2002)
ASSUMPTIONS AND LIMITING CONDITIONS

UNLESS OTHERWISE STATED, this report and/or appraisal is subject to the following assumptions and limiting conditions:

1. The appraiser has not examined into and does not pass upon the title to the property, nor is it to be construed or implied that this report in any manner passes upon, counsels or advises in matters legal in character.

2. The description of the premises as reported herein is in accordance with information furnished by the client and accepted as correctly designating the boundary lines, but no investigations or survey has been made of the same.

3. The property is appraised as a whole in fee simple, free of liens, mortgages, restrictions of use or other encumbrances, leases, easements or other contracts running in favor or against the property except as may be specified herein.

4. Information pertaining to data from which computations are based, including but not limited to operating expenses, income and/or existing contracts, zoning regulations or other use restrictions, boundary lines, engineering surveys and conditions not evident upon surface inspection of the property, have been obtained from sources considered reliable, accepted and reported herein as correct and authentic but not guaranteed.

5. The value herein applies only to the premises described. It is not to be employed in making summation appraisals of said land and building or buildings which may be placed thereon; nor is said value or any analysis thereof or any unit values thereby derived to be construed as applicable to any other property, however similar.

The division of land and improvement values as reported herein is applicable only under the program of utilization as discussed within the context of the report.

6. Possession of this report or any copy thereof does not carry with it the right of publication, nor may it be used for any purpose other than as indicated in the appraisal.

Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales or other media, without the written consent and approval of the author. The restrictions on publication include but are not limited to: valuation, conclusions, identity of the appraiser or firm with which he is connected, or any reference to the Appraisal Institute.

7. The appraiser is not to be required, by reason of this appraisal, to give testimony or attendance in court in reference to the property appraised.

8. This report assumes that the property is free of all hazardous materials or toxic wastes. The presence of hazardous materials or toxic wastes on the property can substantially impact the value of the property. A variety of materials, including chemicals, metals and minerals have been determined to be hazardous or toxic under local, state and/or federal laws and regulations and can be required to be specially handled and removed from the property at the expense of the property owner.
Assumptions and Limiting Conditions (Cont’d)

If applicable, certain materials which may have been used in the construction of the premises or in building components may be hazardous. Asbestos, for example can be hazardous and has been included in a number of building components such as fireproofing, insulation, linoleum, floor tiles, ceiling panels and acoustical ceiling coatings.

The appraiser is not experienced in identifying potential toxic waste and hazardous material problems nor estimating the cost of resolving such problems. In order to identify the nature and extent, if any, of the toxic waste and hazardous material problems on the property, the appropriate experts should be selected and retained.

9. The opinions expressed herein are subject to and contingent upon compliance of the property to environmental laws and regulations, where applicable, that may be within the jurisdiction of any federal, state, county or municipal authorities, agencies or subdivisions therein.

10. The valuations discussed herein are subject to and contingent upon any claims or rights of the United States of America or the jurisdictional state as it would relate to lands flowed by tides, tributary rivers or other water bodies therein.

11. The property is appraised and value conclusions are set forth under the assumption that the land utilization or opinions of highest and best use comply with all laws, regulations and statutes that would affect the utilization of said property including but not limited to zoning, licensing, permitting and environmental, whether within the jurisdiction of federal, state, county or municipal authority.

12. This appraisal is made with the understanding that the subject can obtain, if applicable, a negative declaration from the New Jersey Department of Environmental Protection (NJDEP) pursuant to the regulations and requirements of the Environmental Cleanup Responsibility Act of 1983 (ECRA), as amended including the Industrial Site Recovery Act (ISRA) amendments of June 16, 1993. These Acts require as a pre-condition of any cessation of operation or the transfer of real property, which use or stored regulated hazardous substances, the testing, cleanup and disposal of any such material. The appraiser is not qualified to determine the existence of any such hazardous material and therefore, has expressed a value of the subject property as if free and clear of any such substances.

13. The appraiser has not been apprised or is qualified to ascertain the existence of radon, a radioactive gas which occurs naturally in the soil of certain identified areas. This gas in concentrated form has been shown to be detrimental and its existence could create a negative impact on value. The value estimate assumes the subject is free and clear of radon gas.
Assumptions and Limiting Conditions (Cont’d)

14. The Americans with Disabilities Act (ADA), relating to public accommodations and commercial facilities, became effective 1/26/92. The appraiser has not made a specific compliance survey and analysis to determine whether or not any improvements are in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey, together with a detailed analysis of the requirements of the ADA, could reveal non-compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon value. Since the appraiser has no direct evidence relating to this issue, he did not consider possible non-compliance with the requirements of ADA in his estimation of value.

SPECIAL NOTE:

If investigations or special studies (including but not limited to legal, engineering, chemical or others) are completed by qualified individuals and reveal facts contrary to the assumptions and limiting conditions as set forth above that were not known or conveyed to the appraiser as of the date of this report, the appraiser should be apprised of such information to obtain an opinion as to the effect, if any, on the value estimate.

Other assignment specific assumptions may be described within the body of this report which impact on the value conclusion.
CERTIFICATION OF APPRAISAL ASSIGNMENTS

The subject property of this appraisal report is known as Block 56, Lot(s) 1, 3, 7 & 9 as shown on the official tax map of Seaside Heights Borough, Ocean County, NJ.

I certify that, to the best of my knowledge and belief,...

a) The statements of fact contained in this report are true and correct to the best of the appraiser's knowledge and are not misrepresented in any way.

b) The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions and conclusions.

c) I have no present or prospective interest in the property that is the subject of this report and I have no personal interest or bias with the respect to the parties involved. We note that we have previously appraised this property for the Borough of Seaside Heights on January 30, 2015.

d) My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event. The appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

e) My analyses, opinion, and conclusions were developed and this report has been prepared in conformity with the requirements of the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation and consistent with the Code of Professional Ethics and Standards of Professional Appraisal Practice or the Appraisal Institute.

f) The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

g) As of the date of this report, I, Henry J. Mancini, MAI, CRE® have completed the continuing education program for designated members of the Appraisal Institute.

h) I have made a personal inspection of the property that is the subject of this report on February 13, 2016. (If more than one person signs this report, the certifications clearly specify which individuals did and which individuals did not make a personal inspection of the appraised property.)

i) Mary Ellen Keefe and James Mancini have provided research assistance under the direct supervision of the person signing this certification.
Certification of Appraisal Assignments (Cont’d)

j) No one other than the person or persons signing this report prepared the analyses, conclusions and opinions concerning real estate that are set forth in this appraisal.

The conclusions as contained in this report express my opinion of the market value of the fee simple interest in the above captioned property as of February 13, 2016 at $2,130,000.

Henry J. Mancini, MAI, CRE®
NJ State Certified General Real Estate Appraiser RG00468
HENRY J. MANCINI, MAI, CRE®
QUALIFICATIONS

Experience:
President – Henry J. Mancini & Associates, Inc. A real estate appraisal and consulting firm providing real estate advisory services throughout New Jersey for a wide variety of property classes with a special emphasis on eminent domain/condemnation, ad valorem tax valuation and open space/preservation valuation.

Prior to the formation of Henry J. Mancini, Associates, Inc. Mr. Mancini was a Partner in Integra Realty Resources, Inc./Atlantic Coast Realty Advisory Group and most recently Director of Government Services. With a tenure of 15 years (1987-2002) at IRR/ACRAG he provided real estate appraisal and consulting services for a broad range of property classes with extensive experience with eminent domain/condemnation, ad valorem tax valuation and open space/preservation valuation.

His position as Director of Government Services included the management, valuation and follow up support, including expert testimony, on multi-parcel condemnation projects throughout central and southern New Jersey.

Prior to his employment with IRR/ACRAG he was with the firm of Mancini and Montague, a real estate appraisal and consulting firm, from April, 1986 through October, 1987 as an Associate Appraiser.

In addition to his appraisal experience, he also has been involved in real estate sales and leasing, of both residential and commercial properties.

As of this date, Henry J. Mancini, MAI, CRE® has completed the requirements of the continuing education program of the Appraisal Institute and the New Jersey Real Estate Appraisal Boards.

Professional Activities:
Member: Appraisal Institute (formerly American Institute of Real Estate Appraisers)
Member: The Counselors of Real Estate
Member: International Right-of-Way Association
Realtor Associate: National Association of Realtors & Ocean County Board of Realtors

State Licenses:
Certified General Real Estate Appraiser #RG00468, New Jersey (Expires 12/31/17)
Licensed Real Estate Salesperson, State of New Jersey since 1987

Professional Education:
Glassboro State College, Glassboro, NJ 1984-1985
Ocean County College, Toms River, NJ 1985-1987
Stockton State College, Pomona, NJ 1989-1990

Completed Real Estate Appraisal Courses sponsored by the:
American Institute of Real Estate Appraisers (AIREA)
Standards of professional Practice (SPP)
Real Estate Appraisal Principle (Course 1A1-Challenge)
Capitalization Theory and Techniques (Course 1 B-A & 1 B-B)
Appraisal Institute (1991+)
Case Studies in Real Estate Valuation (Course 2-1)
Report Writing and Valuation Analysis (Course 2-2)

Numerous additional Real Estate Appraisal Courses, Lectures, Seminars and Workshops sponsored by: Appraisal Institute; Society of Real Estate Appraisers, National Association of Independent Fee Appraisers; New Jersey Association of Realtors, and state and local agencies.

Qualified Before Courts and Administrative Bodies:
United States Bankruptcy Court; Superior Court of the State of New Jersey; Tax Court of the State of New Jersey; Commission Level Condemnation Hearings; County Tax and Municipal Zoning Boards.
ADDENDA

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<thead>
<tr>
<th>Section</th>
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</tr>
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<tbody>
<tr>
<td>I.</td>
<td>PROPERTY MAPS AND PROPERTY DATA</td>
<td>7</td>
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<tr>
<td>II.</td>
<td>ZONING AND REGULATORY REQUIREMENTS</td>
<td>9</td>
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<tr>
<td>III.</td>
<td>COST DATA</td>
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<tr>
<td>IV.</td>
<td>LAND SALES</td>
<td>46</td>
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<td>V.</td>
<td>IMPROVED SALES</td>
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<td>VI.</td>
<td>LEASES</td>
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<td>VII.</td>
<td>SUBJECT PHOTOGRAPHS</td>
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<tr>
<td>VIII.</td>
<td>ADDITIONAL RELEVANT DATA AND SUMMARIES</td>
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SPECIAL CONDITIONS

Supplemental information and relevant data are included in this Addenda as deemed appropriate by the appraiser. The listed sectionalization is provided for the reader's convenience. Sections noted as "N/A" are deemed not relevant to the appraisal opinions expressed or have been included within the narrative portions of this report.

At the appraiser's discretion or based upon practical consideration, additional information may be contained within his business files or computer system relating to this report.
I. PROPERTY MAPS
AND PROPERTY DATA
WETLANDS MAP
TOPOGRAPHIC MAP
MAP LEGEND

Area of Interest (AOI)
- Area of Interest (AOI)

Soils
- Soil Map Unit Polygons
- Soil Map Unit Lines
- Soil Map Unit Points

Special Point Features
- Blowout
- Borrow Pit
- Clay Spot
- Closed Depression
- Gravel Pit
- Gravelly Spot
- Landfill
- Lava Flow
- Marsh or swamp
- Mine or Quarry
- Miscellaneous Water
- Perennial Water
- Rock Outcrop
- Saline Spot
- Sandy Spot
- Severely Eroded Spot
- Sinkhole
- Slide or Slip
- Sodic Spot

Water Features
- Streams and Canals

Transportation
- Interstate Highways
- US Routes
- Major Roads
- Local Roads

Background
- Aerial Photography
- Spill Area
- Stony Spot
- Very Stony Spot
- Wet SPot
- Other
- Special Line Features

MAP INFORMATION

The soil surveys that comprise your AOI were mapped at 1:24,000.

Warning: Soil Map may not be valid at this scale.

Enlargement of maps beyond the scale of mapping can cause misunderstanding of the detail of mapping and accuracy of soil line placement. The maps do not show the small areas of contrasting soils that could have been shown at a more detailed scale.

Please rely on the bar scale on each map sheet for map measurements.

Source of Map: Natural Resources Conservation Service
Coordinate System: Web Mercator (EPSG:3857)

Maps from the Web Soil Survey are based on the Web Mercator projection, which preserves direction and shape but distorts distance and area. A projection that preserves area, such as the Albers equal-area conic projection, should be used if more accurate calculations of distance or area are required.

This product is generated from the USDA-NRCS certified data as of the version date(s) listed below.

Soil Survey Area: Ocean County, New Jersey
Survey Area Data: Version 12, Sep 24, 2014

Soil map units are labeled (as space allows) for map scales 1:50,000 or larger.

Date(s) aerial images were photographed: Mar 19, 2011—May 1, 2011

The orthophoto or other base map or which the soil lines were compiled and digitized probably differs from the background imagery displayed on these maps. As a result, some minor shifting of map unit boundaries may be evident.
## Map Unit Legend

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<th>Map Unit Symbol</th>
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<th>Acres in AOI</th>
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<td>Urban land-Hoosan complex, 2 to 10 percent slopes</td>
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<tr>
<td><strong>Totals for Area of Interest</strong></td>
<td></td>
<td><strong>0.8</strong></td>
<td><strong>100.0%</strong></td>
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II. ZONING AND REGULATORY REQUIREMENTS
Chapter 246. Zoning and Land Use

Article V. Zoning

§ 246-40. Resort Recreational Zone.

A. Within the Resort Recreational Zone, no building or structure shall be used and no building or structure shall be erected which is intended or designed to be used, in whole or in part, for any industrial or manufacturing purpose or for any other than the following specified purposes:
[Amended 12-20-2006 by Ord. No. 06-21; 12-17-2008 by Ord. No. 08-17; 7-18-2012 by Ord. No. 12-06]

(1) Any uses specified in § 246-36 as permitted and as regulated in the Residential Zone and also any uses specified as permitted and as regulated in the Retail Business Zone.

(2) Carousels, roller coasters, merry-go-rounds, Ferris wheels or other mechanical rides, miniature golf courses, exhibits and any other amusement games, devices or rides.

(3) Games of chance and other forms commonly played by individuals for enjoyment.

(4) Mechanical rides, provided that the same are approved by the New Jersey Department of Labor and Industry.

(5) Nonmechanical rides and other forms of entertainment, such as but not limited to water slides, skateboards tracks and miniature golf courses.

(6) Restaurants, and taverns and bars which have restaurant facilities on-premises and whose primary purpose is to regularly and principally provide restaurant meals to the public as an integral part of their operation, and nightclubs with dancing and entertainment, but only as an incidental part of the restaurant operation.

(7) Retail stores which are primarily oriented to boardwalk activities.

(8) Parks and playgrounds.

[Added 7-18-20‘2 by Ord. No. 12-06]

(1) Rooming houses, provided they are located on a minimum lot size of 40 feet by 100 feet and have a lot area per unit of no less than 500 square feet.

(2) Commercial parking lots, provided that the lot area of a parking lot is a minimum of 4,000 square feet.

B. Description of Zone. The following described lands of the Borough of Seaside Heights are to be included within the Resort Recreational Zone:
(1) Lot Nos. 1 through 10 in Block No. 2.02.
(2) Lot Nos. 1 through 10 in Block No. 3.02.
(3) Lot Nos. 1 through 10 in Block No. 4.02.
(4) Lot Nos. 1 through 10 in Block No. 5.02.
(5) Lot Nos. 1 through 10 in Block No. 6.02.
(6) Lot Nos. 1 through 10 in Block No. 7.02.
(7) Lot Nos. 1 through 10 in Block No. 8.02.
(8) Lot Nos. 1 through 58 in Block No. 33.01, 33.02, and 33.03.
(9) All lots in Block Nos. 55, 56, 57, 58, 59, 60, 61 and 69.
Chapter 246. Zoning and Land Use

Article V. Zoning

§ 246-36. Residential Zone.

A. Permitted uses. Within the Residential Zone, no building or structure shall be used and no building or structure shall be erected which is intended or designed to be used, in whole or in part, for any industrial, manufacturing, trade or commercial purpose or for any other than the following specified purposes:


(1) Single-, two-family and multifamily residential dwelling units and accessory buildings, and uses normally auxiliary thereto, but not including hotels, motels or rooming house units.

(2) Offices and buildings of professional persons, such as, but not limited to, physicians, dentists, engineers, lawyers, accountants and architects.

(3) Public parks and playgrounds.

(4) Churches, public and parochial schools and public buildings.

B. Conditional uses.

[Amended 12-20-2006 by Ord. No. 06-21; 12-16-2009 by Ord. No. 09-12; 7-18-2012 by Ord. No. 12-06]

(1) In addition to the above-described permitted uses, there shall be permitted in this zone uses of the following nature or necessary accessories to the above-described permitted uses upon obtaining a conditional use permit, subject to such standards and regulations which might reasonably be adopted in order to protect the life, safety and welfare of the public and adjoining residences:

(a) Marine commercial service uses.

[1] Marine commercial service uses consisting of the following:

[a] Dockage.

[b] Boat hauling.

[c] Automobile parking areas for marine commercial services only.

[d] Marine gasoline stations on docks or bulkheads.

[e] Offices for marine surveyors, brokers and insurers.

[f]
Outside storage of boats, but no other outside storage of any kind shall be permitted.

[6] Uses similar in character to the above upon a finding to that effect by the Land Use Board.

[2] Special regulations for conditional marine service uses. Within the Residential Zone, no marine commercial service use, structure, storage facility, inventory, equipment, automobile parking area or like principal or accessory marine commercial use shall be permitted beyond a distance greater than 500 feet from the nearest frontage along Barnegat Bay.

(b) Notwithstanding any other provision of this section, commercial parking lots, provided that the lot area of such parking lot is a minimum of 4,000 square feet.

(2) The minimum allowable size of property upon which development may occur within the Residential Zone, in order to protect life and limb, is:

(a) For single-family dwellings:

[1] Lot area: 2,000 square feet.

(b) For multifamily dwellings:

[1] Lot area per unit: 1,200 square feet.

C. Description of Zone. The following described lands of the Borough of Seaside Heights are to be included in the Residential Zone:

(1) All those lands lying west of Ocean Terrace and 100 feet east of the Boulevard running from the center line of Hiering Avenue to the center line of Sherman Avenue.

(2) All of the lands lying from 100 feet west of Ocean Terrace to 100 feet east of the Boulevard and extending from the center line of Grant Avenue southerly to 100 feet from the southerly right-of-way line of Blaine Avenue.

(3) All those lands lying 100 feet west of Ocean Terrace to a point 100 feet east of the Boulevard and running from the southerly Borough line in a northerly direction to a line 100 feet north of Webster Avenue.

(4) All lands lying between a point 100 feet east of the right-of-way of Central Avenue and 100 feet west of the right-of-way of the Boulevard from the northerly Borough line southerly to Grant Avenue.

(5) All lands lying 100 feet east of Central Avenue and 100 feet west of the Boulevard from the southerly Borough line northerly to a point 100 feet north of Franklin Avenue.

(6) All odd-numbered lots in Lot Nos. 7 through 35 in Block No. 21.

(7) All odd-numbered lots in Lot Nos. 1 through 31 and 33 and 34 in Block No. 29.

(8) All of the lots in Block Nos. 30, 31, 70, 71 and 72.
[Amended 6-17-1998 by Ord. No. 98-21]

(9) Lot Nos. 1 through 5 in Block No. 62.
(10) Lot Nos. 5 through 10 in Block No. 66.

(11) Lot Nos. 1 through 10 in Block No. 67.
Chapter 246. Zoning and Land Use

Article V. Zoning

§ 246-39. Retail Business Zone.

A. Within the Retail Business Zone, no building or structure shall be used and no building shall be erected which is intended or designed to be used, in whole or in part, for any industrial or manufacturing purposes or for any other than the following specified purposes:

[Amended 12-20-2006 by Ord. No. 06-21; 12-17-2008 by Ord. No. 08-17]

(1) Any uses specified in § 246-36 as permitted and regulated in the Residential Zone.

(2) Retail establishments where goods are sold or personal services are rendered to the general public and which, by reason of the size of the establishment, the nature of the goods sold or services rendered and the scale, nature and character of the activity and facility, clearly relate to serving the convenience of the local community. Examples are banks, bakeshops, bookstores, pharmacies, gift shops, clothing and accessories shops, yard goods shops, delicatessens, barbershops or beauty shops, lawyers' offices, income tax service offices, automobile service stations, snack shops and other such uses.

(3) Offices of public utilities and dial or switching equipment buildings.

(4) Municipal buildings and other governmental and/or public uses, but not including warehouses, workshops, garages or other such uses or activities.

(5) Offices and buildings of professional persons, such as but not limited to physicians, dentists, engineers, lawyers, accountants and architects.

(6) Contractors' and builders' offices.

(7) Clubs, lodges, association buildings, meeting rooms and halls.

(8) Restaurants, and taverns and bars which have restaurant facilities on-premises and whose primary purpose is to regularly and principally provide restaurant meals to the public as an integral part of their operation.

(9) Bus terminals.

(10) Miniature golf concessions.

(11) Marine sales offices.

(12) Hobby shops, inclusive of tracks and other related amenities.

(13) Hotels and motels.

B.
No heavy manu"facturing of any nature shall be permitted in said zone, and no outdoor storage of goods or materials shall be permitted. In no event shall storage of objectionable materials be permitted, including bottled fuel or the operation of any activity from which would emanate objectionable noise, smell, smoke, dust, glare or effluent which may adversely affect or impair the normal use of any property located in any zone.

C. Any use not enumerated is not permitted.

D. Lot standards; landscaping.
   [Amended 12-17-2008 by Ord. No. 08-17]
   (1) The minimum lots standards for retail business areas shall be:
       (a) Lot area: 4,000 square feet.
       (b) Lot frontage: 40 feet.
       (c) For hotel and motel units, lot area per unit: 500 square feet.
   (2) Landscaping shall be provided where possible along street and lot lines. Where a commercial use abuts a Residential Zone, a solid landscaped screen of trees or hedge-type material not less than four feet high shall be planted and maintained.

E. Description of Zone. The following described lands of the Borough of Seaside Heights are to be included within the Retail Business Zone:
   (1) Beginning at the center line of Grant Avenue, at Ocean Terrace, southerly to Porter Avenue, including all lands between Ocean Terrace and a line 100 feet west of the right-of-way of Ocean Terrace.
   (2) All Block Nos. 13, 14, 14.01, 14.02, 15, 16 and 77.
   (3) Lot Nos. 11, 13, 15, 17, 19, 21, 23 and 25 in Block No. 12.
   (4) All even-numbered lots in Block No. 21.
   (5) All odd-numbered lots in Block No. 20.
   (6) Lot Nos. 2, 4, 6, 8, 10, 12, 14, 16, 18, 20, 22, 24, 26, 28, 30, 33, 34, 35, 36 and 37 in Block No. 29.
   (7) Lot Nos. 1, 3, 5, 7, 9, 11, 13, 15, 17, 19, 21, 23, 25, 27, 29 and 31 through 34 in Block No. 28.
   (8) All lots 100 feet either side of the right-of-way line of Sumner Avenue between Ocean Terrace and the Boulevard in Block Nos. 6.01 and 7.01.
   (9) Lot Nos. 59 through 68 in Block No. 33.01.
   (10) All lots situated within 100 feet of the right of way of the Boulevard and Central Avenue from Porter Avenue northerly to the Dover Township line.\[1\]

[1] Editor's Note: Former Subsections F through J, all of which immediately followed this subsection and were added 8-7-2002 by Ord. No. 2002-18, were repealed 12-20-2006 by Ord. No. 06-21. These subsections all provided regulations for buildings located on the boulevard or for buildings located on properties between the south side of Grant Avenue and the north side of Porter Avenue.
FLOOD MAP
IV. LAND SALES
### Property Identification
- **Record ID**: 245
- **Highest & Best Use**: Resort Commercial
- **Address**: 1107 Ocean Terrace, Seaside Heights Borough, Ocean County, New Jersey
- **Block**: 59
- **Lot**: 5

### Sale Data
- **Grantor**: Harry W. Lafko & Elizabeth A. Staiger
- **Grantee**: Seven Amigos LLC
- **Sale Date**: January 18, 2008
- **Deed Book/Page**: 13940/1062
- **Property Rights**: Fee Simple
- **Conditions of Sale**: Arms Length
- **Financing**: Cash
- **Verification**: Attorney, Kim Pascarella Esq.
- **Sale Price**: $1,200,000
- **Cash Equivalent**: $1,000,000
Land Sale No. 1 (Cont.)

<table>
<thead>
<tr>
<th>Adjusted Price</th>
<th>$1,000,000</th>
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</thead>
<tbody>
<tr>
<td><strong>Land Data</strong></td>
<td></td>
</tr>
<tr>
<td>Zoning</td>
<td>RR, Resort Recreational</td>
</tr>
<tr>
<td>Utilities</td>
<td>E/T/W/G/S</td>
</tr>
<tr>
<td>Shape</td>
<td>Rectangular</td>
</tr>
<tr>
<td><strong>Land Size Information</strong></td>
<td></td>
</tr>
<tr>
<td>Gross Land Size</td>
<td>0.208 Acres or 9,060 SF</td>
</tr>
<tr>
<td>Front Footage</td>
<td>60 ft Ocean Terrace</td>
</tr>
<tr>
<td><strong>Indicators</strong></td>
<td></td>
</tr>
<tr>
<td>Sale Price/Gross Acre</td>
<td>$5,769,536 Actual or  $4,807,947 Adjusted</td>
</tr>
<tr>
<td>Sale Price/Gross SF</td>
<td>$132.45 Actual or  $110.38 Adjusted</td>
</tr>
</tbody>
</table>

**Remarks**
Sale of a property with 60 f.f. along the boardwalk in Seaside Heights. There are two buildings on the property, one is a seasonal multi-family unit and the other is boardwalk stands. The buyer plans on replacing the existing multi family unit with an 8 unit condominium. Sale price adjusted downward (-$200,000) for contributory value of improvements.

Date of photo: January 28, 2015
WETLANDS MAP
MAP LEGEND

Area of Interest (AOI)

Soils
- Soil Map Unit Polygons
- Soil Map Unit Lines
- Soil Map Unit Points

Special Point Features
- Blowout
- Borrow Pit
- Clay Spot
- Closed Depression
- Gravel Pit
- Gravely Spot
- Landfill
- Lava Flow
- Marsh or swamp
- Mine or Quarry
- Miscellaneous Water
- Perennial Water
- Rock Outcrop
- Saline Spot
- Sandy Spot
- Severely Eroded Spot
- Sinkhole
- Slide or Slip
- Sodic Spot

Soil Area
- Stony Spot
- Very Stony Spot
- Wet Spot
- Other
- Special Line Features

Water Features
- Streams and Canals
- Interstate Highways
- US Routes
- Major Roads
- Local Roads

Background
- Aerial Photography

MAP INFORMATION

The soil surveys that comprise your AOI were mapped at 1:24,000.

Warning: Soil Map may not be valid at this scale.

Enlargement of maps beyond the scale of mapping can cause misunderstanding of the detail of mapping and accuracy of soil placement. The maps do not show the small areas of contrasting soils that could have been shown at a more detailed scale.

Please rely on the bar scale on each map sheet for map measurements.

Source of Map: Natural Resources Conservation Service
Coordinate System: Web Mercator (EPSG:3857)

Maps from the Web Soil Survey are based on the Web Mercator projection, which preserves direction and shape but distorts distance and area. A projection that preserves area, such as the Albers equal-area conic projection, should be used if more accurate calculations of distance or area are required.

This product is generated from the USDA-NRCS certified data as of the version date(s) listed below.

Soil Survey Area: Ocean County, New Jersey
Survey Area Date: Version 12, Sep 24, 2014

Soil map units are labeled (as space allows) for map scales 1:50,000 or larger.

Date(s) aerial images were photographed: Mar 19, 2011—May 1, 2011

The orthophoto or other base map on which the soil lines were compiled and digitized probably differs from the background imagery displayed on these maps. As a result, some minor shifting of map unit boundaries may be evident.
### Map Unit Legend

<table>
<thead>
<tr>
<th>Map Unit Symbol</th>
<th>Map Unit Name</th>
<th>Acres in AOI</th>
<th>Percent of AOI</th>
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</thead>
<tbody>
<tr>
<td>USHOPB</td>
<td>Urban land-Hookson complex, 2 to 10 percent slopes</td>
<td>0.2</td>
<td>100.0%</td>
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<tr>
<td><strong>Totals for Area of Interest</strong></td>
<td></td>
<td><strong>0.2</strong></td>
<td><strong>100.0%</strong></td>
</tr>
</tbody>
</table>
Land Sale No. 2

Property Identification
Record ID 249
Highest & Best Use Resort Commercial
Address 217-219 Boardwalk, Seaside Heights Borough, Ocean County, New Jersey
Block 3.02
Lot 1

Sale Data
Grantor Charlene R. Gregory
Grantee Old Time Photo LLC
Sale Date July 25, 2013
Deed Book/Page 15610/1404
Property Rights Fee Simple
Conditions of Sale Arms Length
Financing Owner Financing ($543,399 @ 2%)
Verification Attorney, Kim Pascarella Esq.

Sale Price $943,399
Land Sale No. 2 (Cont.)

Cash Equivalent  $619,599
Adjusted Price    $619,599

Land Data
Zoning               RR, Resort Recreational
Utilities           E/T/W/G/S
Shape                Rectangular

Land Size Information
Gross Land Size      0.100 Acres or 4,356 SF
Front Footage        40 ft Ocean Terrace

Indicators
Sale Price/Gross Acre  $9,433,988 Actual or  $6,195,990 Adjusted
Sale Price/Gross SF   $216.57 Actual or  $142.24 Adjusted

Remarks
Sale of a property with 40 f.f. along the boardwalk in Seaside Heights. The property includes 1 retail building consisting of 3,238 +/- s.f. Sale price adjusted downward (-$323,800 or $100/s.f.) for the contributory value of the improvements. Negotiated arms length sale. Owner financing was not represented to have an impact on the purchase price.

Date of photo: January 28, 2015
TAX MAP
The soil surveys that comprise your AOI were mapped at 1:24,000.

Warning: Soil Map may not be valid at this scale.

Enlargement of maps beyond the scale of mapping can cause misunderstanding of the detail of mapping and accuracy of soil line placement. The maps do not show the small areas of contrasting soils that could have been shown at a more detailed scale.

Please rely on the bar scale on each map sheet for map measurements.

Source of Map: Natural Resources Conservation Service
Coordinate System: Web Mercator (EPSG:3857)

Maps from the Web Soil Survey are based on the Web Mercator projection, which preserves direction and shape but distorts distance and area. A projection that preserves area, such as the Albers equal-area conic projection, should be used if more accurate calculations of distance or area are required.

This product is generated from the USDA-NRCS certified data as of the version date(s) listed below.

Soil Survey Area: Ocean County, New Jersey
Survey Area Data: Version 12, Sep 24, 2014

Soil map units are labeled (as space allows) for map scales 1:50,000 or larger.

Date(s) aerial images were photographed: Aug 6, 2014—Sep 2, 2014

The orthophoto or other base map on which the soil lines were compiled and digitized probably differs from the background imagery displayed on these maps. As a result, some minor shifting of map unit boundaries may be evident.
## Map Unit Legend

<table>
<thead>
<tr>
<th>Map Unit Symbol</th>
<th>Map Unit Name</th>
<th>Acres in AOI</th>
<th>Percent of AOI</th>
</tr>
</thead>
<tbody>
<tr>
<td>USHOOB</td>
<td>Urban land-Hooksan complex, 2 to 10 percent slopes</td>
<td>0.2</td>
<td>100.0%</td>
</tr>
<tr>
<td>Totals for Area of Interest</td>
<td></td>
<td>0.2</td>
<td>100.0%</td>
</tr>
</tbody>
</table>
Land Sale No. 3

Property Identification
Record ID 243
Highest & Best Use Resort Commercial
Address 1313 Ocean Terrace, Seaside Heights Borough, Ocean County, New Jersey
Block 57
Lot 4 & 5

Sale Data
Grantor Wayne & Karen Hopson
Grantee 1309 Boardwalk LLC
Sale Date November 22, 2013
Deed Book/Page 15698/1311
Property Rights Fee Simple
Conditions of Sale Arms Length
Financing Cash
Verification Public Records/Broker

Sale Price $700,000
Land Sale No. 3 (Cont.)

Cash Equivalent  $574,000
Adjusted Price   $574,000

Land Data
Zoning          RR, Resort Recreational
Utilities       E/T/W/G/S
Shape           Rectangular

Land Size Information
Gross Land Size 0.220 Acres or 9,583 SF
Front Footage   60 ft Ocean Terrace

Indicators
Sale Price/Gross Acre $3,181,818 Actual or $2,609,091 Adjusted
Sale Price/Gross SF  $73.04 Actual or $59.90 Adjusted

Remarks
Sale of a property with 60 f.f. along the Boardwalk in Seaside Heights that was substantially damaged by Super Storm Sandy. The property consists of a 3 unit multi-family dwelling as well as a restaurant/retail shop. Both buildings needed renovation after the storm which was paid by the buyers. Sale price adjusted downward (-$126,000 or $25/s.f.) for the contributory value of the improvements.

Date of photo: January 28, 2015
MAP INFORMATION

The soil surveys that comprise your AOI were mapped at 1:24,000.

Warning: Soil Map may not be valid at this scale.

Enlargement of maps beyond the scale of mapping can cause misunderstanding of the detail of mapping and accuracy of soil line placement. The maps do not show the small areas of contrasting soils that could have been shown at a more detailed scale.

Please rely on the bar scale on each map sheet for map measurements.

Source of Map: Natural Resources Conservation Service
Coordinate System: Web Mercator (EPSG:3857)
Maps from the Web Soil Survey are based on the Web Mercator projection, which preserves direction and shape but distorts distance and area. A projection that preserves area, such as the Albers equal-area conic projection, should be used if more accurate calculations of distance or area are required.

This product is generated from the USDA-NRCS certified data as of the version date(s) listed below.

Soil Survey Area: Ocean County, New Jersey
Survey Area Date: Version 12, Sep 24, 2014
Soil map units are labeled (as space allows) for map scales 1:50,000 or larger.

Date(s) aerial images were photographed: Mar 19, 2011—May 1, 2011

The orthophoto or other base map on which the soil lines were compiled and digitized probably differs from the background imagery displayed on these maps. As a result, some minor shifting of map unit boundaries may be evident.
## Map Unit Legend

<table>
<thead>
<tr>
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<th>Map Unit Name</th>
<th>Acres in AOI</th>
<th>Percent of AOI</th>
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</thead>
<tbody>
<tr>
<td>USHOOB</td>
<td>Urban land-Hookson complex, 2 to 10 percent slopes</td>
<td>0.2</td>
<td>100.0%</td>
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<tr>
<td><strong>Totals for Area of Interest</strong></td>
<td></td>
<td><strong>0.2</strong></td>
<td><strong>100.0%</strong></td>
</tr>
</tbody>
</table>
# Land Sale No. 4

## Property Identification
- **Record ID**: 244
- **Highest & Best Use**: Resort Commercial
- **Address**: 1401-1419 Ocean Terrace, Seaside Heights Borough, Ocean County, New Jersey
- **Block**: 56
- **Lot**: 1,3,7 & 9

## Sale Data
- **Grantor**: Thirty Five Land Corp.
- **Grantee**: AFMV LLC
- **Sale Date**: September 16, 2014
- **Deed Book/Page**: 15900/843
- **Property Rights**: Fee Simple
- **Conditions of Sale**: Arms Length
- **Financing**: Cash
- **Verification**: Public Documents/Township/Buyer Rep
- **Sale Price**: $2,000,000
Land Sale No. 4 (Cont.)

Cash Equivalent $2,000,000

**Land Data**

Zoning RR, Resort Recreational
Utilities E/T/W/G/S
Shape rectangular

**Land Size Information**

Gross Land Size 0.753 Acres or 32,800 SF
Front Footage 200 ft Ocean Terrace; 165 ft Sampson Avenue; 163 ft Carteret Avenue

**Indicators**

Sale Price/Gross Acre $2,656,098
Sale Price/Gross SF $60.98

**Remarks**

Sale of a vacant site with 200 f.f. along the boardwalk in Seaside Heights. The property sold with approvals for 30 condo units that were granted in 2004. Buyer has no intent on developing as approved. These approvals are not considered to have had an impact on the purchase price. Property is currently used as surface parking lot (paved).

Date of photo: January 22, 2015
FLOOD MAP
## Map Unit Legend

<table>
<thead>
<tr>
<th>Map Unit Symbol</th>
<th>Map Unit Name</th>
<th>Acres In AOI</th>
<th>Percent of AOI</th>
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</thead>
<tbody>
<tr>
<td>USHOOB</td>
<td>Urban land-Hookson complex, 2 to 10 percent slopes</td>
<td>0.8</td>
<td>100.0%</td>
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<tr>
<td><strong>Totals for Area of Interest</strong></td>
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<td><strong>0.8</strong></td>
<td><strong>100.0%</strong></td>
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</tbody>
</table>

Ocean County, New Jersey (NJ029)
# Land Sale No. 5

## Property Identification
- **Record ID:** 400
- **Highest & Best Use:** Resort Commercial
- **Address:** 303 Ocean Terrace, Seaside Heights Borough, Ocean County, New Jersey
- **Block:** 4.02
- **Lot:** 9

## Sale Data
- **Grantor:** Mary Peterson
- **Grantee:** GMB Holding, LLC
- **Sale Date:** October 14, 2014
- **Deed Book/Page:** 15922/453
- **Property Rights:** Fee Simple
- **Conditions of Sale:** Arms Length
- **Financing:** Conventional Financing @ $1,200,000
- **Verification:** Buyer's Attorney
- **Sale Price:** $1,400,000
- **Cash Equivalent:** $912,000
Adjusted Price $912,000

**Land Data**
Zoning Resort Recreational, RR
Utilities E/T/W/G/S
Shape Rectangular

**Land Size Information**
Gross Land Size 0.087 Acres or 3,810 SF
Front Footage 40 ft Ocean Terrace

**Indicators**
Sale Price/Gross Acre $16,006,293 Actual or $10,426,956 Adjusted
Sale Price/Gross SF $367.45 Actual or $239.37 Adjusted

**Remarks**
Sale of a property with 40 f.f. along the boardwalk in Seaside Heights. The property is improved with a resort retail building consisting of 4,880 +/- s.f. (1.5 stories) with full basement. The sale price adjusted downward (-$488,000 or $100/s.f.) for the contributory value of the improvements reflecting a C/E Price for the land at $912,000.

Date of photo: February 13, 2016
TAX MAP
WETLANDS MAP
MAP LEGEND

Area of Interest (AOI)

Soils

Soil Map Unit Polygons

Soil Map Unit Lines

Soil Map Unit Points

Special Point Features

Blowout

Borrow Pit

Clay Spot

Closed Depression

Gravel Pit

Gravelly Spot

Landfill

Lava Flow

Marsh or swamp

Mine or Quarry

Miscellaneous Water

Perennial Water

Rock Outcrop

Saline Spot

Sandy Spot

Severely Eroded Spot

Sinkhole

Slide or Slip

Sodic Spot

Spoil Area

Stony Spot

Very Stony Spot

Wet Spot

Other

Special Line Features

Streams and Canals

Rail

Interstate Highways

US Routes

Major Roads

Local Roads

Aerial Photography

MAP INFORMATION

The soil surveys that comprise your AOI were mapped at 1:24,000.

Warning: Soil Map may not be valid at this scale.

Enlargement of maps beyond the scale of mapping can cause misunderstanding of the detail of mapping and accuracy of soil line placement. The maps do not show the small areas of contrasting soils that could have been shown at a more detailed scale.

Please rely on the bar scale on each map sheet for map measurements.

Source of Map: Natural Resources Conservation Service


Coordinate System: Web Mercator (EPSG:3857)

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This product is generated from the USDA-NRCS certified data as of the version date(s) listed below.

Soil Survey Area: Ocean County, New Jersey

Survey Area Date: Version 13, Sep 17, 2015

Soil map units are labeled (as space allows) for map scales 1:50,000 or larger.

Date(s) aerial images were photographed: Aug 8, 2014—Sep 2, 2014

The orthophoto or other base map on which the soil lines were compiled and digitized probably differs from the background imagery displayed on these maps. As a result, some minor shifting of map unit boundaries may be evident.
## Map Unit Legend

<table>
<thead>
<tr>
<th>Map Unit Symbol</th>
<th>Map Unit Name</th>
<th>Acres in AOI</th>
<th>Percent of AOI</th>
</tr>
</thead>
<tbody>
<tr>
<td>USHOOB</td>
<td>Urban land-Hooksan complex, 2 to 10 percent slopes</td>
<td>0.1</td>
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<tr>
<td></td>
<td><strong>Totals for Area of Interest</strong></td>
<td><strong>0.1</strong></td>
<td><strong>100.0%</strong></td>
</tr>
</tbody>
</table>
VII. SUBJECT
PHOTOGRAPHS
AERIAL PHOTO
SUBJECT PHOTOGRAPHS
2/13/2016
VIII. ADDITIONAL RELEVANT DATA AND SUMMARIES
New Jersey Department of Environmental Protection  
Site Remediation Program  
Active Sites With Confirmed Contamination  
Prepared: 2/18/2016

**Ocean**

**Barnegat Light Boro**

<table>
<thead>
<tr>
<th>Site ID</th>
<th>PI Number</th>
<th>PI Name</th>
<th>Address</th>
<th>Home Owner</th>
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</thead>
<tbody>
<tr>
<td>38407</td>
<td>000060</td>
<td>BARNEGAT LIGHT YACHT BASIN</td>
<td>18TH ST &amp; BAYVIEW AVE</td>
<td>No</td>
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<tr>
<td>45526</td>
<td>002503</td>
<td>BRENNAN FUEL LLC DBA GULF</td>
<td>1801 CENTRAL AVE</td>
<td>No</td>
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<tr>
<td>3263</td>
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<td>LIGHTHOUSE MARINA PARTNERSHIP</td>
<td>19 6TH ST</td>
<td>No</td>
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<tr>
<td>27984</td>
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<td>USCG STATION BARNEGAT</td>
<td>601 BAYVIEW AVE</td>
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<tr>
<td>38406</td>
<td>000321</td>
<td>VIKING VILLAGE INC</td>
<td>1801 BAYVIEW AVE</td>
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<td><strong>5 Site Count</strong></td>
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**Barnegat Twp**

<table>
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<th>PI Name</th>
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<tr>
<td>221851</td>
<td>289750</td>
<td>38 SCHOONER AVENUE</td>
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<td>572555</td>
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<td>43 DECK STREET</td>
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<td>15692</td>
<td>012028</td>
<td>BOBS BAY MARINA</td>
<td>459 E BAY AVE</td>
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<tr>
<td>222202</td>
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<td>COLLETTI PAOLO &amp; DEANNA</td>
<td>415 E BAY AVE</td>
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<td>355817</td>
<td>439261</td>
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<td>2770</td>
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<td>343402</td>
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<td>MODERN GAS SERVICE</td>
<td>309 RT 72</td>
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<td>15157</td>
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<td>580 N MAIN ST</td>
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<td><strong>8 Site Count</strong></td>
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http://datamine2.state.nj.us/DEP_OPRA/OpraMain/get_long_report? 1/16
### Seaside Heights Boro

<table>
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<th>Site ID</th>
<th>PI Number</th>
<th>PI Name</th>
<th>Address</th>
<th>Home Owner</th>
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</thead>
<tbody>
<tr>
<td>69600</td>
<td>G000030447</td>
<td>MCDONALDS</td>
<td>1520 BOULEVARD</td>
<td>No</td>
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<tr>
<td>373519</td>
<td>462854</td>
<td>SAND CASTLE INN</td>
<td>124 HAMILTON AVE</td>
<td>No</td>
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<tr>
<td>49429</td>
<td>024574</td>
<td>SEASIDE HEIGHTS BORO PUBLIC WORKS</td>
<td>HANCOCK AVE &amp; BAY BLVD</td>
<td>No</td>
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</table>

### Seaside Park Boro

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<thead>
<tr>
<th>Site ID</th>
<th>PI Number</th>
<th>PI Name</th>
<th>Address</th>
<th>Home Owner</th>
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<tbody>
<tr>
<td>67145</td>
<td>G000011057</td>
<td>26 E STREET</td>
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<td>44572</td>
<td>010686</td>
<td>BERKELEY HARBOUR MARINA</td>
<td>CENTRAL AVE &amp; J ST</td>
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<td>2822</td>
<td>487964</td>
<td>RT 35 (MP 0-4) PAVEMENT RESTORATION PROJECT</td>
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### Ship Bottom Boro

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New Jersey Department of Environmental Protection  
Site Remediation Program  

Closed Sites with Remediated Contamination  
Prepared: 02/18/2016  

Ocean  

**Barnegat Light Boro**  

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**Barnegat Twp**  

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**Seaside Heights Boro**

http://datamine2.state.nj.us/DEP_OPRA/OpraMain/get_long_report?
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Seaside Park Boro