

*Township of Toms River, NJ  
Friday, May 3, 2024*

## Chapter 348. Land Use and Development Regulations

### § 348-10.23. VS Village Seaport Zone.

#### A. Permitted uses.

- (1) Single-family dwellings.
- (2) Office buildings for members of a recognized profession as herein defined.
- (3) Governmental and quasi-public uses, except maintenance garages and storage yards.
- (4) Art galleries and museums.
- (5) Antique and curio shops.
- (6) Offices of a business or public utility.
- (7) Shops of artisans or craftsmen.
- (8) The retail sale of goods, provided that the gross floor area devoted to any individual retail use shall not exceed 5,000 square feet.  
[Amended 12-27-2006 by Ord. No. 4064-06]
- (9) Personal service establishments, such as barber-tailoring or shoe repair shops, but excluding self-service laundries, tattoo parlors and body piercing, provided that the gross floor area devoted to any such personal service use shall not exceed 2,000 square feet.  
[Amended 12-27-2006 by Ord. No. 4064-06]
- (10) Restaurants.  
[Amended 12-27-2006 by Ord. No. 4064-06]
- (11) Single- or multiple-family residences where such are part of a development that also includes nonresidential uses of the types otherwise permitted in the Village Seaport Zone, and further provided that:  
[Amended 12-27-2006 by Ord. No. 4064-06]
  - (a) The nonresidential uses shall occupy not less than 5,000 square feet of floor area and not less than 20% of the total floor area within the development.
  - (b) Where nonresidential uses and residences are to occupy space in the same building, the nonresidential uses may only be located on the ground floor level.
  - (c) Buildings or portions of buildings to be utilized for nonresidential uses shall be specifically designed for the type of nonresidential use proposed and shall be designed in a manner that would physically discourage conversion to residences.
- (12) Branch banks without drive-up facilities.
- (13) Community residences for the developmentally disabled, community shelters for victims of domestic violence, community residences for the terminally ill, community residences for persons with head injuries and adult family care homes for elderly persons and physically disabled adults.  
[Added 4-11-1990 by Ord. No. 2729-90; amended 11-26-2002 by Ord. No. 3748-02]
- (14) Funeral homes, including one dwelling unit.  
[Added 4-11-1990 by Ord. No. 2729-90]
- (15) Churches and places of worship.  
[Added 8-14-1991 by Ord. No. 2848-91]

- (16) Child-care centers.  
[Added 8-14-1991 by Ord. No. 2848-91]
  - (17) Hotels and motels.  
[Added 8-14-1991 by Ord. No. 2848-91]
  - (18) Adult-care centers.  
[Added 9-24-1996 by Ord. No. 3196-96]
  - (19) Art, dancing, music, gymnastics and other similar instructional schools containing less than 2,000 square feet.  
[Added 2-25-1997 by Ord. No. 3230-97]
  - (20) Veterinary clinics or hospitals.  
[Added 10-14-2014 by Ord. No. 4459-14]
  - (21) Brewpubs: microbreweries associated with a restaurant.  
[Added 8-22-2017 by Ord. No. 4554-17]
  - (22) Nano brewery.  
[Added 8-22-2017 by Ord. No. 4554-17; amended 12-26-2017 by Ord. No. 4569-17; 3-9-2021 by Ord. No. 4695-21]
  - (23) Artisan distilleries.  
[Added 8-22-2017 by Ord. No. 4554-17; amended 12-26-2017 by Ord. No. 4569-17; 3-9-2021 by Ord. No. 4695-21]
- B. Required accessory uses.
- (1) Off-street parking subject to the provisions of § **348-8.20**.
  - (2) Off-street loading subject to the provisions of § **348-8.19**.
- C. Permitted accessory uses.
- (1) Fences subject to the provisions of § **348-8.13**.
  - (2) Private swimming pools subject to the provisions of § **348-8.21**.
  - (3) Signs subject to the provisions of § **348-8.26**.
  - (4) Other customary accessory uses and buildings which are clearly incidental to the principal use and building.
- D. Conditional uses subject to the provisions of Article IX of this chapter.
- (1) (Reserved)<sup>[1]</sup>  
[1] *Editor's Note: Former Subsection D(1), concerning churches and places of worship as a conditional use, was repealed 8-14-1991 by Ord. No. 2848-91. See now Subsection A(15).*
  - (2) Public utilities (§ **348-9.6**).
  - (3) Marinas, but not boatyards (§ **348-9.10**).
  - (4) Hotels and motels (§ **348-9.15**).
  - (5) (Reserved)<sup>[2]</sup>  
[2] *Editor's Note: Former Subsection D(5), concerning trailers as a conditional use, was repealed 2-8-1989 by Ord. No. 2633-89. For current provisions concerning trailers, see Ch. 308, Fire Prevention and Protection, Art. VIII.*
  - (6) (Reserved)<sup>[3]</sup>  
[3] *Editor's Note: Former Subsection D(6), Community residences for the developmentally disabled, added 12-26-1978 by Ord. No. 1801, was repealed 11-26-2002 by Ord. No. 3748-02.*
  - (7) (Reserved)<sup>[4]</sup>  
[4] *Editor's Note: Former Subsection D(7), Community shelters for victims of domestic violence, added 4-11-1990 by Ord. No. 2729-90, was repealed 11-26-2002 by Ord. No. 3748-02.*
  - (8) Bed-and-breakfast establishments, subject to the provisions of § **348-9.30**.  
[Added 12-27-2006 by Ord. No. 4064-06]

(9) Home professional offices, subject to the provisions of § 348-9.11.

[Added 12-27-2006 by Ord. No. 4064-06]

E. Area, yard and building requirements.

(1) Minimum lot area: 7,500 square feet.

(2) Minimum lot width: 75 feet.

(3) Minimum lot frontage:

(a) Interior lot: 75 feet.

(b) Corner lot: 100 feet on both streets.

(4) Minimum lot depth: 100 feet.

(5) Minimum front setback: 35 feet.

(6) Minimum rear yard setback:

(a) Principal buildings: 25 feet.

(b) Accessory buildings: 15 feet.

(c) Private swimming pools: 10 feet.

(7) Minimum side yard setback:

(a) Principal buildings: 15 feet.

(b) Accessory buildings: 10 feet.

(c) Private swimming pools: 10 feet.

(8) Minimum setback from the Toms River: 50 feet.

(9) Maximum lot coverage by buildings: 25%, excluding private and public garages.

[Amended 12-9-2003 by Ord. No. 3843-03]

(10) Minimum unoccupied open space: 10%.

(11) Maximum floor area ratio: 0.75, excluding floor areas of private and public garages.

(12) Building height:

(a) In the portion of this zone between Washington Street and a line parallel with and 350 feet south of Washington Street, no buildings shall exceed a height of 40 feet above ground level or exceed an elevation of 65 feet above mean sea level, whichever is greater.  
[Amended 4-25-2001 by Ord. No. 3597-01]

(b) In the portion of this zone between Water Street and a line parallel with and 350 feet south of Washington Street, no building shall exceed a height of 40 feet above ground level or exceed an elevation of 45 feet above mean sea level, whichever is greater.  
[Amended 4-25-2001 by Ord. No. 3597-01]

(c) In the portion of this zone south of Water Street, no building shall exceed a height of 35 feet above ground level or an elevation of 40 feet above mean sea level, whichever is greater.  
[Amended 12-27-2006 by Ord. No. 4064-06; 2-26-2019 by Ord. No. 4622-19]

(13) Minimum residential floor area:

Bedrooms	Square Feet
1	860
2	960
3	1,060
4	1,160

## (14) Relationship of structures to the Toms River:

- (a) All uses other than single-family residences located on property abutting the Toms River shall provide, in a manner acceptable to the Planning Board, for reasonable public access to and along the waterfront and to adjacent properties along the waterfront.
  - (b) All buildings constructed within the Downtown Service District shall be so located and so designed so as to minimize any obstruction to public view of the Toms River.
  - (c) All building facades within the Downtown Service District which are visible from the Toms River shall be considered front building facades and shall be designed and constructed with an architectural treatment at least equivalent to the building facade facing a public street.
  - (d) No buildings or structures shall extend into the vistas described below:
    - [1] Within the triangular area formed by the three points described below, no building or structure shall extend above a plane passing through the elevations indicated for each of the following three points:
      - [a] Point I: southeasterly corner of Lot 35, Block 658-1, at an elevation of four feet above existing grade.
      - [b] Point II: southwesterly corner of Lot 1, Block 668, which is also the intersection of the easterly right-of-way line of New Jersey State Highway No. 166 with the bulkhead on the northerly bank of the north channel of the Toms River, at an elevation of four feet above existing grade.
      - [c] Point III: a point along and four feet above the bulkhead on the northerly bank of the north channel of the Toms River at the intersection of an extension of a line drawn through the southeasterly corner of Lot 35, Block 658-1 (Point I above), and the southwesterly corner of Lot 26, Block 662.
    - [2] Within the triangular area formed by the three points described below and the southerly boundary of Toms River Township, no building or structure shall extend above a plane passing through the elevations indicated for each of the following three points:
      - [a] Point I (the apex of the triangular area): a point in the center line of Allen Street at the intersection of an extension of the southerly line of Lot 13, Block 664, at an elevation of four feet above existing grade.
      - [b] Point II (a point in the easterly leg of the triangular area): the southwesterly corner of Lot 43, Block 669, at an elevation of 20 feet above mean sea level (MSL).
      - [c] Point III (a point on the westerly leg of this triangular area): the southeasterly corner of Lot 46, Block 669, at an elevation of 20 feet above mean sea level (MSL).
- F. Architectural design. All building plans for the restoration of existing buildings or new development shall conform to the architectural guidelines prepared by the Site Plan Review Advisory Board and approved by the Planning Board.<sup>[5]</sup>
- [5] *Editor's Note: Former Subsection G, Alternate regulations for restoration of existing buildings and/or new development, which immediate followed this subsection, was repealed 12-27-2006 by Ord. No. 4064-06.*



# REDEVELOPMENT PLAN

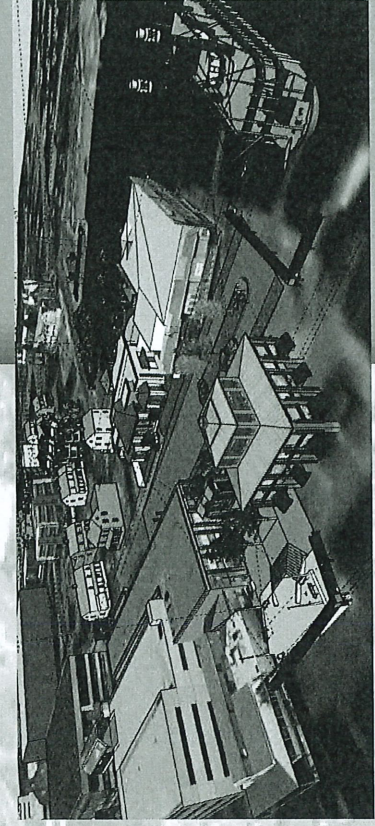
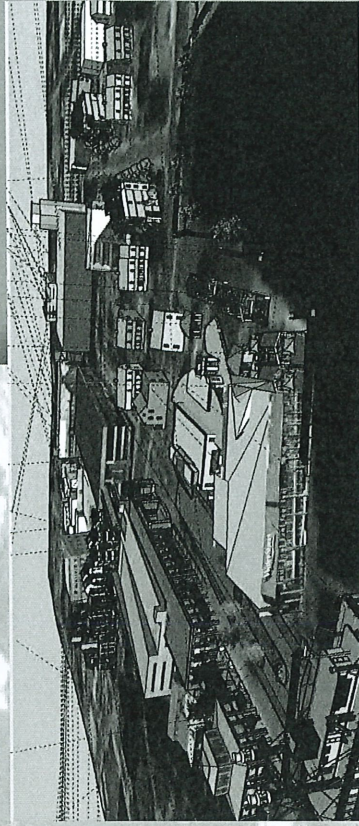
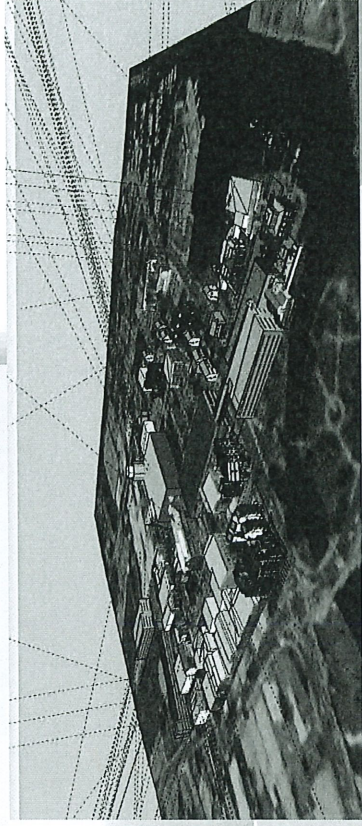
*for*

**DOWNTOWN CORE  
REHABILITATION AREA**

**TOWNSHIP OF TOMS RIVER  
OCEAN COUNTY, NEW JERSEY**

:

ADOPTED: February 26, 2019  
AMENDMENT #1 ADOPTED September 24, 2019  
AMENDMENT #2 ADOPTED December 14, 2021



**REDEVELOPMENT PLAN**

- h. Structured parking available to the public during specified hours to be set forth in a redevelopment agreement;
  - i. Provision of affordable housing in excess of twenty percent (20%) of the total number of dwelling units to be created within the project to be set aside as affordable in accordance with state requirements, subject to a maximum density agreed to by the redeveloper and Redevelopment Entity as part of the Redevelopment Agreement.
  - 8. Any word, phrase, clause, section or provision of this plan, found by a court or other jurisdiction to be invalid, illegal or unconstitutional, such word, phrase, clause, section or provision shall be deemed severable and the remainder of the Plan shall remain in full force and effect.
- 1) The apartment shall contain a kitchen, bathroom, and living room and shall contain an average gross unit size of at least 1,000 square feet.
  - 2) The Residential deed-restricted affordable unit mix within the development shall meet the following standards:
    - Not more than 20% one-bedroom apartments
    - Not less than 45% two-bedroom apartments
    - Not more than or less than 20% three-bedroom apartments.
  - 3) Street level dwelling units or Live/Work units may occupy up to 60% of the total street level floor area within buildings not fronting on Main Street or Washington Street in the Village Business Zone

**VII – LAND USE REGULATIONS**

**A. Permitted Uses**

**1. Redevelopment Plan Area**

- a) Uses permitted in the underlying Zoning District except that hotels and motels are not permitted.
- b) Mixed use buildings with residential apartments or office uses above street level retail, subject to the following:
  - c) Multifamily residential buildings without street level retail floors, except along Main Street or Washington Street within the Village Business Zone or along Robbins Parkway, where street level retail floors are required for new infill development or expansion of existing buildings.
  - d) Parks, playgrounds, and passive recreational uses (ex. Public plazas, spray parks, outdoor skating rinks, kayak launches, etc.)

## REDEVELOPMENT PLAN

- e) Non-residential permitted uses permitted on the street level of mixed use buildings include:
    - Retail Sales & Services
    - Personal Service Establishments
    - Business Service Establishments
    - Coffee shops
    - Eating and drinking establishments (*full service or take out, but no drive thru*) with or without cocktail lounge
    - Brew-pubs, microbreweries & designer distilleries
    - Newspaper/magazine stand
    - Fitness center
    - Studios for art, music, dance, yoga, and other instructional activities
    - Dry Cleaning establishments (*no on-site processing*)
    - Media Studios (*no antennae*)
    - Retail Kiosks
    - Licensed Day Care Facilities
    - Professional and Medical Offices (limited to second floor or above on properties fronting Main Street or Washington Street)
    - College-University branch facilities
    - Community Center open to the public
    - Banks (*without drive thru*)
    - Food markets
    - Bakeries
    - Theaters
  - Small scale manufacturing for "batch production" (maximum of 5,000 SF per business establishment. Limited to second floor or above on buildings fronting Main Street or Washington Street)
  - f) Stand-alone retail buildings with permitted uses consistent with (e) above
  - g) Live /work units. A live/work unit is a building that provides residential on the upper floors and work space within the same building, usually on the ground floor, some of whose residents might work there and some of which might accommodate non-resident employees (limited to second floor or above on properties fronting Main Street or Washington Street)
  - h) Public parking facilities
  - i) Cultural or entertainment venues such as theaters, outdoor Amphitheatres, street performers or the equivalent
  - j) Public utilities
  - k) Bed & Breakfast Inns, with or without street level retail
- B. Permitted Accessory Uses and Structures**
1. Uses customarily accessory and incidental to permitted uses
  2. Outdoor dining
  3. Off-street parking (structured and surface parking)
  4. Loading facilities



5. Fences and walls
6. Awnings
7. Leasing office for on-site management
8. Recreational facilities serving the residences of a mixed use or townhouse complex. Examples include tennis courts and track with exercise stations.
9. Community Gardens
10. Street furniture including but not limited to outdoor tables, benches, gazebos, planters etc.
11. Trash storage areas appropriately screened
12. Garages for residential uses
13. Bus shelters and bicycle storage facilities
14. Signs
15. Solar panels, subject to Site Plan Approval
16. Roof top decks with amenities

**C. Prohibited Uses**

Any use not specifically listed as a permitted or accessory use in this Redevelopment Plan is prohibited. Drive-in and drive-thru uses of any kind are specifically prohibited.

**D. Area and Bulk Requirements**

The following area and bulk requirements shall apply to new construction projects, inclusive of additions to existing buildings within the Redevelopment Area:

1. Standards for VB and VS Zones

Area and Bulk Requirements – VB & VS Zones	
Regulation	Requirement
Minimum Project Area (acres)	Per underlying zoning
Residential Density	40 units/acre except 70 units/acre in Robbins Parkway Redevelopment Area
Maximum Building Height (feet)	40 ft. at streetline / 45 ft. at max setback/

Maximum Building Coverage	60 ft. max (excluding any level entirely devoted to parking and/or retail use) 100%
Maximum Building Setbacks	15 foot from streetline.
Minimum Stepback	10 foot stepback at 40 feet in building height to 60 foot max height
Maximum Impervious Coverage	Greater of prior coverage or 80% of area not part of acreage set aside as open space/public park
Minimum Open Space Areas	10% of project site

**NOTES:**

- 1) Density calculation shall be based on totality of site acreage inclusive of land set aside and permanently preserved as pocket parks or plazas available for public use.

The total number of residential units will be subject to a conceptual site plan approved by the Redevelopment Entity and attached to the Redevelopment Agreement. Final density will be arrived at by conformance to the site development standards of the Redevelopment Plan and an assessment of an acceptable project impact on physical infrastructure capacity, level of service at street intersections and municipal service capacity.

- 2) Building height regulated by this section shall be measured from the average elevation of the finished grade to the midpoint of the distance between the roof plate and the roof ridge or the top of flat roofs below the parapet of the structure if a flat roof. If a parking area is provided under the building, this shall not count as a story. If the site is within a Flood Hazard Area requiring the lowest habitable floor to be at or above the Base Flood Elevation, the building height shall be





## REDEVELOPMENT PLAN

measured from the Base Flood Elevation rather than the average elevation of the finished grade.

2. Additional Standards for VO and VOB Zones:
  - a. Townhouse Developments – Shall follow requirements set forth in § 348-8.40 except as otherwise modified through a Redevelopment Agreement with the Redevelopment Entity. Height provisions shall follow the requirements of the VOB Zone regulations.
  - b. Multifamily Developments – Shall follow requirements set forth in § 348-8.18 except as otherwise modified through a Redevelopment Agreement, except that height provisions shall follow the requirements of the VOB Zone, inclusive of the additional height allowance when ground level retail space is provided.

### E. Parking Requirements

1. Parking needs of newly constructed or expanded buildings within the Downtown Core Rehabilitation Area shall be provided as follows:
  - a) Residential – It is the objective of this Plan to ensure sufficient parking to meet the needs of a redevelopment project without undue reliance on surface parking lots and that parking is distributed in a way that is convenient to all residents. The concept plan submitted to the Redevelopment Entity for incorporation into a Redevelopment Agreement shall be based on 1 parking space per bedroom up to a maximum

of 2 spaces for any one residential unit, located on-site or within a publicly or privately operated parking facility within the Downtown Core Rehabilitation Area. The residential parking requirement may be met through the commitment of public parking spaces under the management of the Toms River Parking Authority through the issuance of residential parking permits limited to evening and weekends. The residential parking requirement may also be met through the commitment of funds by a redeveloper for use by the Township or the Parking Authority in the construction of public parking in accordance with a redevelopment agreement.

- b) Non-residential - All non-residential parking required for newly constructed or expanded buildings shall be satisfied through the use of daily parking permits issued by the Toms River Parking Authority based upon the number of employees as each tenant applies for a Zoning Permit for commercial tenancy. No other off-street parking is required for retail uses using metered street parking. Commercial uses involving longer parking periods for customers or clients shall provide parking spaces pursuant to Section 348-8.20(O) either on-site, off-site within the Downtown Core Rehabilitation Area or within 500 feet of the site through a lease or other legal instrument, or through an agreement with the Toms River Parking



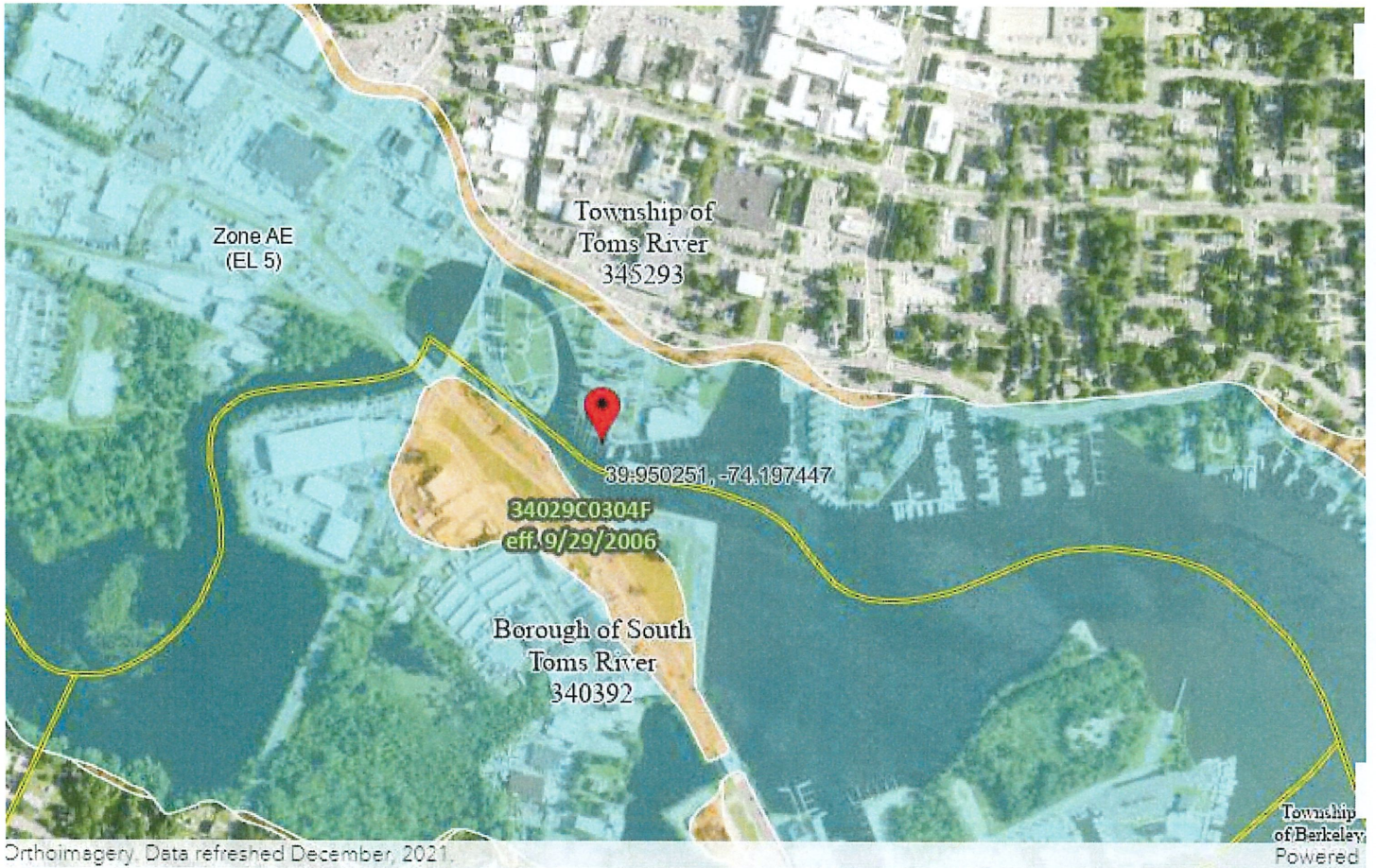
Authority for the exclusive use of public parking spaces.

2. Location –
  - a. All off-street surface parking shall be located behind buildings facing Main Street or Washington Street, except that the side elevation of a building may face a parking field of not more than 60 feet in width or depth containing perpendicular or angled parking spaces.
  - b. Private parking structures shall be internalized within mixed-use or residential buildings and entrances shall be from rear or side access drives unless such access is not available. Entrances to such internalized parking from street frontages on Main Street, Washington Street and Water Street should be avoided.
  - c. Public parking structures should be situated along minor side streets and to avoid any additional driveway cuts along Main Street, Washington Street and Water Street. They should be designed to minimize obstructions of views of the Toms River and Huddy Park from upper story office and residential units.
3. Electric Vehicle Charging Stations -
  - a. A minimum of 6 electric vehicle (EV) charging stations shall be provided among the required off-street parking spaces provided on-site in every redevelopment project for the use of individuals otherwise on-site, such as employees, and is not

intended for the use of the general public, limited to the commercial availability of the local energy grid and providers in the area.

**F. Shuttle to Toms River Bus Terminal**

1. The Redevelopment Plan strongly encourages that a shuttle service to the Toms River Bus Terminal be provided for residents of new residential units that are part of a redevelopment or rehabilitation project. Such a service is required for any such project for which a waiver of the parking requirements of Subsection F above is requested. In keeping with the spirit of transit oriented developments, shuttle service reduces the amount of vehicles necessary for commuting purposes. The reduction in parking and available shuttle service provides for a "live-travel" option that is desirable for any household wishing to economize on housing and transportation costs. This service will reduce the need for off-street parking.
2. Upon occupancy of 300 approved residential units in the Downtown Core Rehabilitation Area, Developer Sponsored Transit (LEED-ND NPD Credit 8 – "Transportation Demand Management", Option 3), consisting of dedicated year round shuttle service to the Toms River Bus Terminal may be evaluated for its effect in reducing the need for off-street parking within redevelopment projects. The Plan objective is that, as buildout of the Phase 1 Redevelopment Plan Area and the Downtown Core Rehabilitation Area increase the residential population of the Downtown, the Toms River Business Improvement District Corporation, possibly in



Approximate location based on user input and does not represent an authoritative property location

SPECIAL FLOOD HAZARD AREAS	
	Without Base Flood Elevation (BFE) Zone A, V, AH
	With BFE or Depth
	Regulatory Floodway Zone AE, AO, AH, VE, AR

	20.2	Cross Sections with 1% Annual Chance
	17.5	Water Surface Elevation
		Coastal Transect
		Base Flood Elevation Line (BFE)

# FLOOD MAP

## IV. LAND SALES

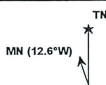
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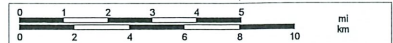
Data use subject to license.

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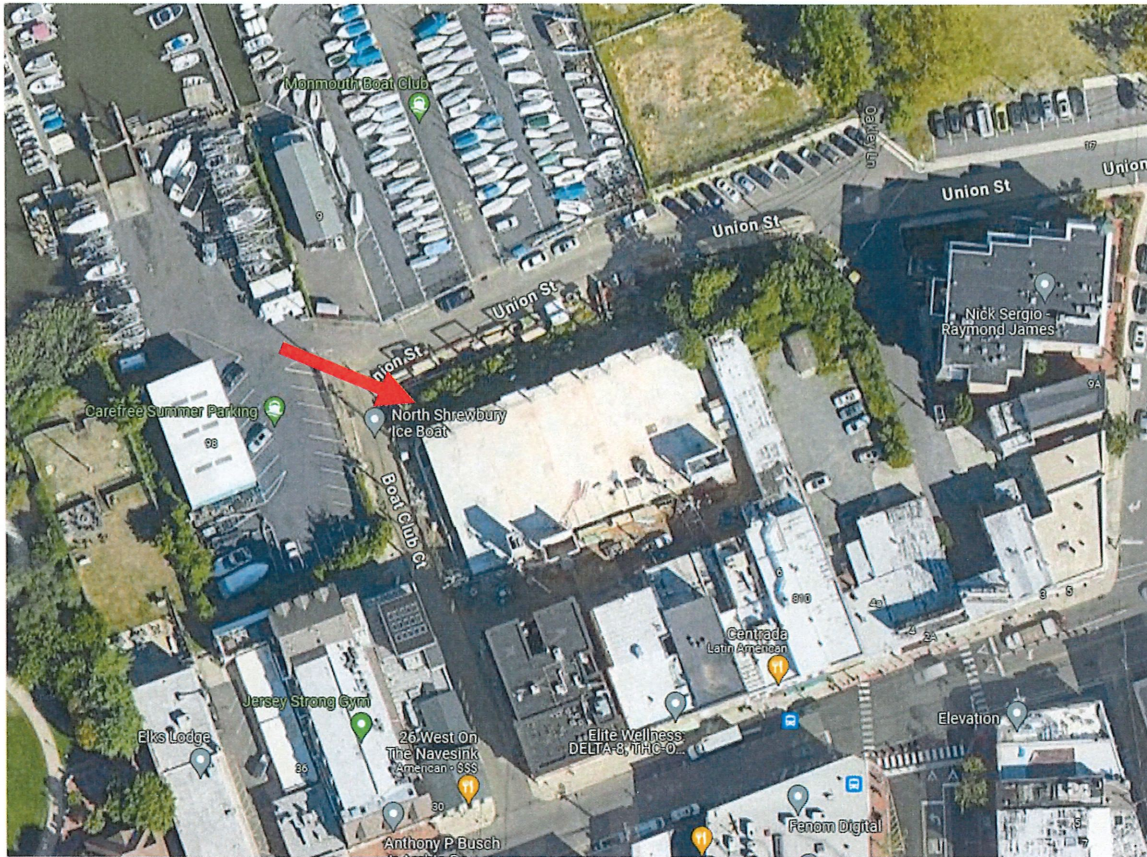


Scale 1 : 275,000



1" = 4.34 mi      Data Zoom 9-5

## Land Sale No. 1



### Property Identification

<b>Record ID</b>	1734
<b>Property Type</b>	Residential, Multifamily
<b>Address</b>	16 W. Front Street, Red Bank Borough, Mercer County, New Jersey
<b>Block</b>	9.01
<b>Lot</b>	6.01

### Sale Data

<b>Grantor</b>	K. Hovnanian at the Monarch LLC
<b>Grantee</b>	Boat Club Court LLC
<b>Sale Date</b>	March 04, 2021
<b>Deed Book/Page</b>	9496/8601
<b>Property Rights</b>	Fee Simple
<b>Conditions of Sale</b>	Arms Length
<b>Verification</b>	Seller's Attorney/Appraiser Source/Public Documents

<b>Sale Price</b>	\$1,170,880
<b>Cash Equivalent</b>	\$1,170,880

## Land Sale No. 1 (Cont.)

### Land Data

<b>Zoning</b>	CCD-2, Central Commercial
<b>Utilities</b>	E/T/W/G/S
<b>Shape</b>	Generally rectangular

### Land Size Information

<b>Gross Land Size</b>	0.464 Acres or 20,194 SF
<b>Front Footage</b>	154 ft Union Street;

### Indicators

<b>Sale Price/Gross Acre</b>	\$2,525,678
<b>Sale Price/Gross SF</b>	\$57.98

### Remarks

Sale of a 20,194± s.f. site located in the CCCD-2 Central Commercial District for Red Bank. The site sold subject to approvals for 10 residential condominium units (approvals included additional Lot 7). We note the site has riverfront views and is proximate to the Navesink River. The sale had an extended contract timeframe.

## Land Sale No. 2



### Property Identification

<b>Record ID</b>	1726
<b>Property Type</b>	Residential, Multifamily
<b>Address</b>	Riverside Avenue, Red Bank Borough, Monmouth County, New Jersey
<b>Block</b>	6
<b>Lot</b>	7, 8.02, 8.03 & 9

### Sale Data

<b>Grantor</b>	Berkeley Plaza Holdings LLC, et als.
<b>Grantee</b>	Mielli Riverside RB LLC
<b>Sale Date</b>	June 09, 2022
<b>Deed Book/Page</b>	Multiple
<b>Property Rights</b>	Fee Simple
<b>Conditions of Sale</b>	Arms Length
<b>Verification</b>	Seller's Attorney
<b>Sale Price</b>	\$2,575,000
<b>Cash Equivalent</b>	\$2,575,000



## Land Sale No. 2 (Cont.)

### Land Data

<b>Zoning</b>	BR-1, Business/Residential District
<b>Utilities</b>	E/T/W/G/S
<b>Shape</b>	Generally rectangular

### Land Size Information

<b>Gross Land Size</b>	0.614 Acres or 26,745 SF
<b>Front Footage</b>	185 ft Riverside Avenue;

### Indicators

<b>Sale Price/Gross Acre</b>	\$4,193,943
<b>Sale Price/Gross SF</b>	\$96.28

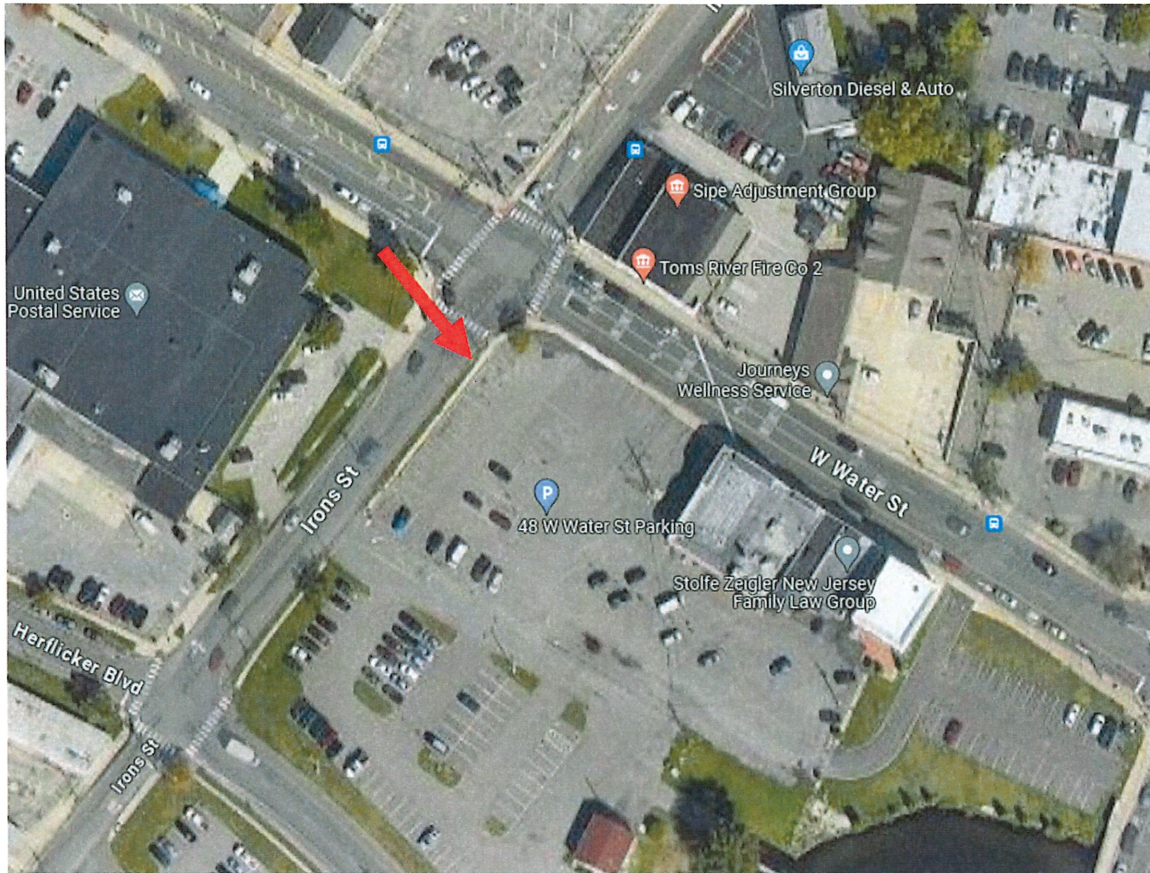
### Remarks

Sale of a 26,745± s.f. site located in the BR-1 Business Residential Zone for Red Bank Borough. At the time of sale the site was improved with four buildings that are to be demolished by the buyer (no adjustment warranted due to potential interim use). The site received approval after the sale for 40 apartment units.

The site sold via 4 deeds as follows all to the same purchaser:

Lot 7 sold 6/9/2022 @ \$900,000 from Berkeley Plaza Holdings LLC (9610/8008)  
Lot 8.02 sold 6/9/2022 @ \$675,000 from 45 Riverside Realty LLC (9610/7998)  
Lot 8.03 sold 6/9/2022 @ \$500,000 from DC Red Bank Holdings LLC (9610/7972)  
Lot 9 sold 6/9/2022 @ \$500,000 from Frank Coppola, etals. (9610/7980)

### Land Sale No. 3



#### Property Identification

<b>Record ID</b>	1682
<b>Property Type</b>	Commercial
<b>Address</b>	40 & 48 West Water Street, Toms River Township, Ocean County, New Jersey
<b>Block</b>	569
<b>Lot</b>	3 & 10

#### Sale Data

<b>Grantor</b>	Township of Toms River Parking Authority
<b>Grantee</b>	Township of Toms River
<b>Sale Date</b>	December 28, 2022
<b>Deed Book/Page</b>	19273/1058
<b>Property Rights</b>	Fee Simple
<b>Conditions of Sale</b>	Arms Length
<b>Verification</b>	Attorney

<b>Sale Price</b>	\$700,000
<b>Cash Equivalent</b>	\$700,000

**Land Sale No. 3 (Cont.)**

**Land Data**

<b>Zoning</b>	VB, Village Business Zone
<b>Utilities</b>	E/T/W/G/S
<b>Shape</b>	Generally rectangular

**Land Size Information**

<b>Gross Land Size</b>	0.654 Acres or 28,488 SF
<b>Front Footage</b>	112 ft West Water Street; 125 ft Irons Street;

**Indicators**

<b>Sale Price/Gross Acre</b>	\$1,070,336
<b>Sale Price/Gross SF</b>	\$24.57

**Remarks**

Sale of a 28,488± s.f. site located in the VB-Village Business Zone (and Downtown Waterfront Redevelopment Area) for Toms River Township. The site historically was used as a paved public parking lot. The site sold with no approvals or contingencies.

## Land Sale No. 4



### Property Identification

<b>Record ID</b>	1735
<b>Property Type</b>	Commercial
<b>Address</b>	57 E Water Street, Toms River Township, Ocean County, New Jersey
<b>Block</b>	669
<b>Lot</b>	46 & 46.01

### Sale Data

<b>Grantor</b>	Jon-Dar Associates LLC
<b>Grantee</b>	Harborview Investments LLC
<b>Sale Date</b>	January 23, 2023
<b>Deed Book/Page</b>	19308/373
<b>Property Rights</b>	Fee Simple
<b>Conditions of Sale</b>	Arms Length
<b>Verification</b>	Broker

<b>Sale Price</b>	\$541,200
<b>Cash Equivalent</b>	\$451,200
<b>Adjusted Price</b>	\$391,200

## Land Sale No. 4 (Cont.)

### Land Data

Zoning	VS, Village Seaport Zone
Utilities	E/T/W/G/S
Shape	Generally rectangular

### Land Size Information

Gross Land Size	0.310 Acres or 13,500 SF
Front Footage	160 ft E. Water Street;

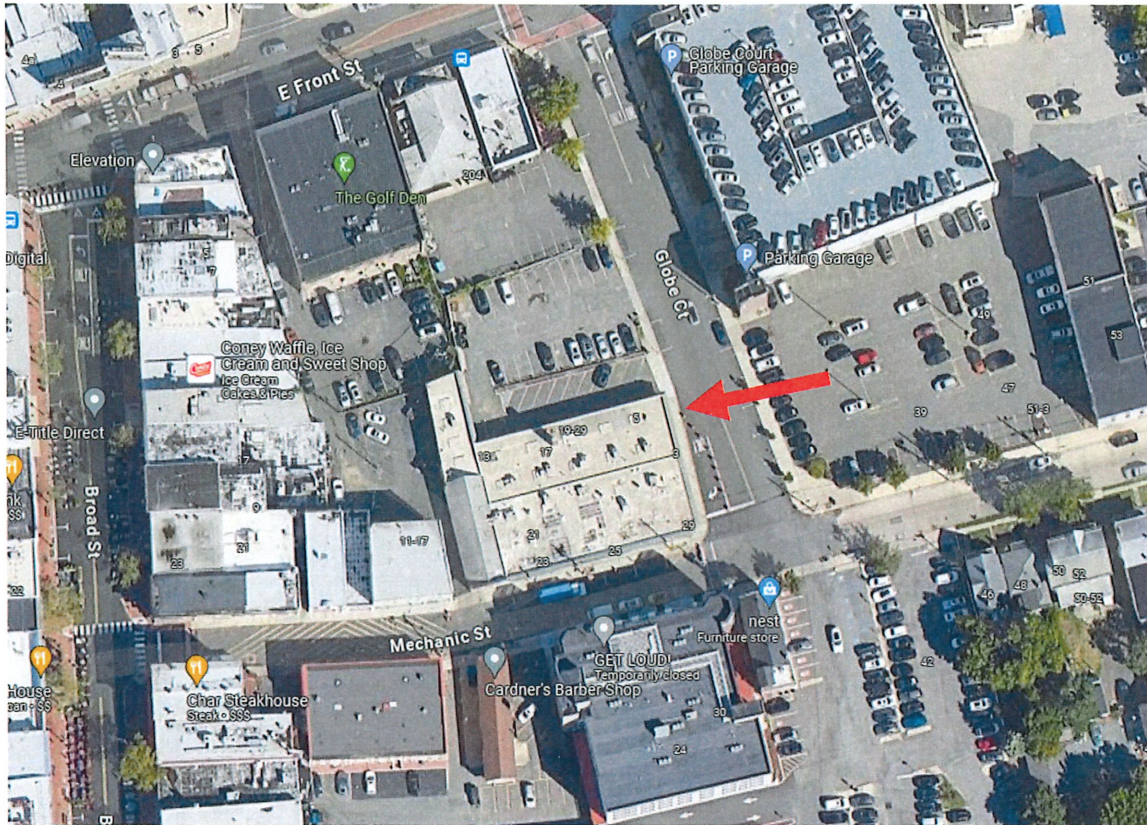
### Indicators

Sale Price/Gross Acre	\$1,261,935 Adjusted
Sale Price/Gross SF	\$28.98 Adjusted

### Remarks

Sale of a 13,500± s.f. site located along the Toms River in the VS-Village Seaport Zone (and Downtown Waterfront Redevelopment Area). At the time of sale the site was improved with a two-story commercial building in poor physical condition. We note that the contract price was confirmed to be \$550,000. The deed price (\$541,200) reflects the selling agent (also the buyer) waiving their commission. An additional concession (\$90,000) was granted due to the poor condition of the structure and bulkhead. Therefore the net purchase price was \$451,200 for the property as improved. We have further adjusted the price for the contributory value of the existing improvements to reflect the price attributable to the underlying site. The adjustment is estimated at \$60,000 (\$25±/s.f.). This reflects an adjusted price of \$391,200 attributable to the underlying site.

## Land Sale No. 5



### Property Identification

<b>Record ID</b>	1736
<b>Property Type</b>	Residential, Multifamily
<b>Address</b>	19 Mechanic Street, Red Bank Borough, Monmouth County, New Jersey
<b>Block</b>	28
<b>Lot</b>	4

### Sale Data

<b>Grantor</b>	B-Four Enterprises LLC
<b>Grantee</b>	One Globe Court Apartments LLC
<b>Sale Date</b>	November 09, 2023
<b>Deed Book/Page</b>	9671/5984
<b>Property Rights</b>	Fee Simple
<b>Conditions of Sale</b>	Arms Length
<b>Verification</b>	Seller's Attorney

<b>Sale Price</b>	\$3,750,000
<b>Cash Equivalent</b>	\$3,750,000

**Land Sale No. 5 (Cont.)**

**Land Data**

<b>Zoning</b>	CCD-2, Central Business Zone
<b>Utilities</b>	E/T/W/G/S
<b>Shape</b>	Irregular

**Land Size Information**

<b>Gross Land Size</b>	0.676 Acres or 29,450 SF
<b>Front Footage</b>	164 ft Mechanic Street;

**Indicators**

<b>Sale Price/Gross Acre</b>	\$5,546,690
<b>Sale Price/Gross SF</b>	\$127.33

**Remarks**

Sale of a 29,450 s.f. property located in the CCD-2 Central Commercial District for Red Bank. At the time of sale the site was improved with an older commercial building that is to be demolished by the buyer (no adjustment warranted due to the interim use potential). The site sold subject to approvals for a 40-unit apartment building (6 affordable units). We note the sale had an extended contract timeframe.

VII. SUBJECT  
PHOTOGRAPHS





# AERIAL PHOTO

# SUBJECT PHOTOGRAPHS



SUBJECT PHOTOGRAPHS



# SUBJECT PHOTOGRAPHS



# SUBJECT PHOTOGRAPHS



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