



NEAL A. SNYDER C.T.A.
TAX ASSESSOR

Municipal Building
2261 Van Horne Road
(Route 206)
Belle Mead, New Jersey 08502
(908) 359-8211
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To: Master Plan Committee
From: Neal A. Snyder, Tax Assessor
Date: July 23, 2003
Re: Revenue Impact Analysis of Various Zoning Scenarios, Southern Montgomery Township Properties West of Rt 206 in Vicinity of Rt 206 & Rt 518 Intersection.
Assuming a rate of 2.344 per \$100.00

DEVELOPMENT OPTION I or III

	Assessment	Tax Revenue
248 Age-restricted residential units	\$83,950,000	\$1,967,800
120 bed assit living	\$ 4,800,000	\$ 112,500
848,754 sq ft office space	\$84,875,400	\$1,989,500
326,330 sq ft retail space	\$29,369,700	\$ 688,400
13 new residential units	\$ 6,500,000	\$ 152,400
18 existing homes	\$ 4,500,000	<u>\$ 105,500</u>
	TOTAL	\$5,016,100

DEVELOPMENT OPTION II or IV

248 Age-restricted residential units	\$83,950,000	\$1,967,800
120 bed assit living	\$ 4,800,000	\$ 112,500
946,137 sq ft office space	\$94,613,700	\$2,217,700
326,330 sq ft retail space	\$29,369,700	\$ 688,400
13 new residential units	\$ 6,500,000	\$ 152,400
18 existing homes	\$ 4,500,000	<u>\$ 105,500</u>
	TOTAL	\$5,244,300

EXISTING ZONING

	Assessment	Tax Revenue
692,923 sq ft office	\$69,292,300	\$1,624,200
158,137 existing	\$15,455,250	\$ 362,300
87,294 sq ft of retail	\$ 7,856,500	\$ 184,200
31 new single family	\$ 9,500,000	\$ 222,700
19 existing homes	\$ 4,750,000	<u>\$ 111,300</u>
	SUB TOTAL	\$2,504,700
Sharbell		
30,000 sq ft office	\$ 2,700,000	\$ 63,300
120 bed assit living	\$ 4,800,000	\$ 112,500
38 duplex patio homes	\$10,450,000	\$ 244,900
180 detached single family	\$63,000,000	<u>\$1,476,700</u>
	SUB TOTAL	\$1,897,400

TOTAL \$4,402,100