

Community Meeting

Phase 1 of the Hometown Redevelopment Area
Proposed Redevelopment Plan
January 19, 2023



Redevelopment Area

007/L:38 200ft
0.260 Degrees

esri Community Maps Contributors, New Jersey Office of ...



Redevelopment Plan

- Lays out a vision for the property
 - Architecture
 - Public Amenities
 - Resident Amenities
 - Allow flexibility with respect to standards to permit for creativity
- Revitalization of stagnant conditions

Architecture

Materials and Design to compliment
Freehold Borough



Architecture:
Step-Backs



Architecture:
Step-Backs



Architecture:
Façade Treatments



Architecture:
Roof Lines



Architecture:
Roof Lines

Required Public Amenities

- A public courtyard is required containing at least 7,500 sq.ft.
- Incentive to provide a shared parking facility for public and private use.



Resident Amenities

- Focused to encourage young professionals, as well as the Borough's empty nesters desirous of comfortable living within the Borough without the obligations of home maintenance.
 - Game Room
 - Golf Simulator
 - Private Storage Locker
 - Fitness Center
 - Dog Walk/Washing Area
 - Swimming Pool
 - EV Friendly
 - Secure package/grocery receiving

Project Assumptions

- Maximum of 400 residential units
- Of 400 units, 60 will be set aside as affordable
- Exemplary Market Rate Distribution: 40% one-bedroom (136 units) & 60% two-bedroom (204 units)
- Estimated Affordable Distribution: (12) one-bedroom, (36) two-bedroom, & (12) three-bedroom

Demographics

Estimates obtained utilizing:

- Who Lives in New Jersey Housing? Updated New Jersey Demographic Multipliers published by the Center for Urban Policy Research, November 2018 Listokin, et. al.
- School- Age Children in Rental Units in New Jersey: Results from a Survey of Developers and Property Managers published by Rutgers Center for Real Estate: White Paper Series, July 2018

Population

- Anticipated – 826 residents of different ages of which a portion are anticipated to come from within the community
- Demographic Benefits
 - Feet on the ground to support retail/restaurants
 - Larger pool of potential volunteers
 - Luxurious housing alternative for residents desirous of staying within the community.

School Children

- Estimates of between 40 – 60 resident students, some of which are already within the community.
 - Students will be distributed throughout the grade levels (K – 12).
 - Borough schools have reported a decline in student population of approximately 54 students since the 2016-2017 school year.

QUESTIONS?
