

PROPERTY INFORMATION PACKAGE

DEVELOPMENT LAND

Kings Highway & Route 322

Woolwich Township

Gloucester County, NJ



FOX & ROACH, REALTORS

Exclusively presented by:

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LAND DEVELOPMENT

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I. EXECUTIVE SUMMARY

The subject parcels are unimproved commercial corners in Woolwich Township, Gloucester County NJ. These parcels are approximately 19 and 25 acres in size, and are vacant and currently being farmed.

They are both located at the signalized intersection of Kings Highway and US Route 322, which has become the central focus of the re-examination of zoning and planning for the Woolwich Regional Center, now called Kings Landing at Woolwich. And, the subject parcels are directly adjacent to the proposed Woolwich Commons, which is Phase 1 of a multi-phase commercial and residential project by the Wolfson Group. The Phase 1 project entails a 545,000 SF retail plaza and pad sites. Construction has been slated to get underway in late 2016 or 2017.

Both parcels are situated in the Regional Commercial Zone, RC-1. But, the general intent of the overlay for this zone is to allow substantial flexibility in project concepts to be developed along the Kings Highway / Rt 322 Corridor. The current intent is for a range of "walkable" mixed use commercial and residential facilities spanning Rt 322 from the Turnpike Exit #2 west towards Route 295. It is comprised of over 1,500 acres of land, with a proposed 3,000 units of diverse housing, and schools, retail, office and light industry.

This flexibility of the zoning has not been fully defined or approved at the time of this evaluation (2/2016). But, we will endeavor to utilize information and sources referenced by municipal representatives in order to provide details on the parcels.

Also, the Township will be installing sanitary sewer and public water infrastructure to support the entire development activity in this area. Logan Township MUA will continue accepting wastewater flow from the new developments based on its current sanitary sewer credit arrangements. And, the entire Rt 322 /Kings Highway intersection will be completely reconstructed and expanded to service the increased traffic flow.

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II. PROPERTY DETAILS

Address: 341 Kings Highway
380 Kings Highway
Woolwich Township, Gloucester County, NJ

Location: The subject properties are situated on the southwest (#341) and southeast (#380) corners of the intersection of Kings Highway and US Route 322. The parcels have street frontages on both Kings Highway and Route 322.

Access: Site access still to be determined.

Land Size: #341: 19.0 +- Acres
#380: 25.1 +- Acres

Zoning: RC-1 Regional Center. This is a generalized overall zoning category. The municipal JLUB (Joint Land Use Board) along with various professional consultants are currently (Winter 2016) in the process of a Master Plan Re-examination which specifically is studying the Kings Highway /Route 322 Corridor.

This re-examination has partially accepted recommendations from a July 2014 report from the Urban Land Institute, who had been tasked to review the prior zoning from 2005 and 2008, and other interim concepts. These recommendations tentatively envision the east corner (#380) as supporting a mix of light commercial and higher density residential development. While the west corner (#341), being impacted by wetland areas suggests office /commercial development of its remaining frontage. Details and densities are still to be finalized, as the Director of Community Development describes this as a very flexible situation.

As stated, the zoning with its permitted densities has not been fully defined and accepted. But for reference purposes only, and most certainly subject to change, we show below current densities from the RC-1 zoning ordinance.

USES

Flats (apts): In the RC-1 zone are estimated to comprise 60 acres of development that would yield an estimated 1,000 units. Thus, a density of $1,000/60 = 16.6 \text{ du /acre} + \text{TDRs}$

Retail /professional office: In the RC-1 zone 56.9 acres of development would yield a maximum of 280,000 SF. Thus, a density of $280,000/56.9 = 4,920 \text{ Sf/acre} + \text{TDRs}$

Another key aspect of any development opportunities will be the availability and utilization of Transfer of Development Rights (TDRs) as the subject parcels have been designated as receiving areas for the TDRs. Developers may enhance their densities on the subject properties with the purchase of TDRs. Current values of these TDRs are yet to be fully defined, but a March 2016 auction handled by the Township may better focus unit values for the TDRs. The Township believes that the original valuation of the TDR's was negatively impacted by the real estate downturn in 2008.

Land Use: This Land Use category is preliminarily identified as mixed use.

Improvements: Vacant Land

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Utilities:

Sanitary sewer service to the entire Regional Center area has been finalized under the following arrangements. Logan Township will continue to accept flow from these Woolwich projects and is in the process of upgrading its capacity another 500,000 gpd. The purchase of sewer credits will continue similar to the current arrangement.

All of the required infrastructure for the sanitary sewer systems will be funded and installed by Woolwich Township. Plans while not finalized are underway.

Public water is available thru an existing arrangement with franchise holder Aqua New Jersey.

Electricity - Atlantic City Electric

Gas- South Jersey Gas

Parcel ID #: Block 16 Lot 5 QFarm (#341)
57 3 QFarm (#380)

Legal

Descriptions: To be provided

Engineering & Surveying:

N/A

Ownership: N/A

Contact:

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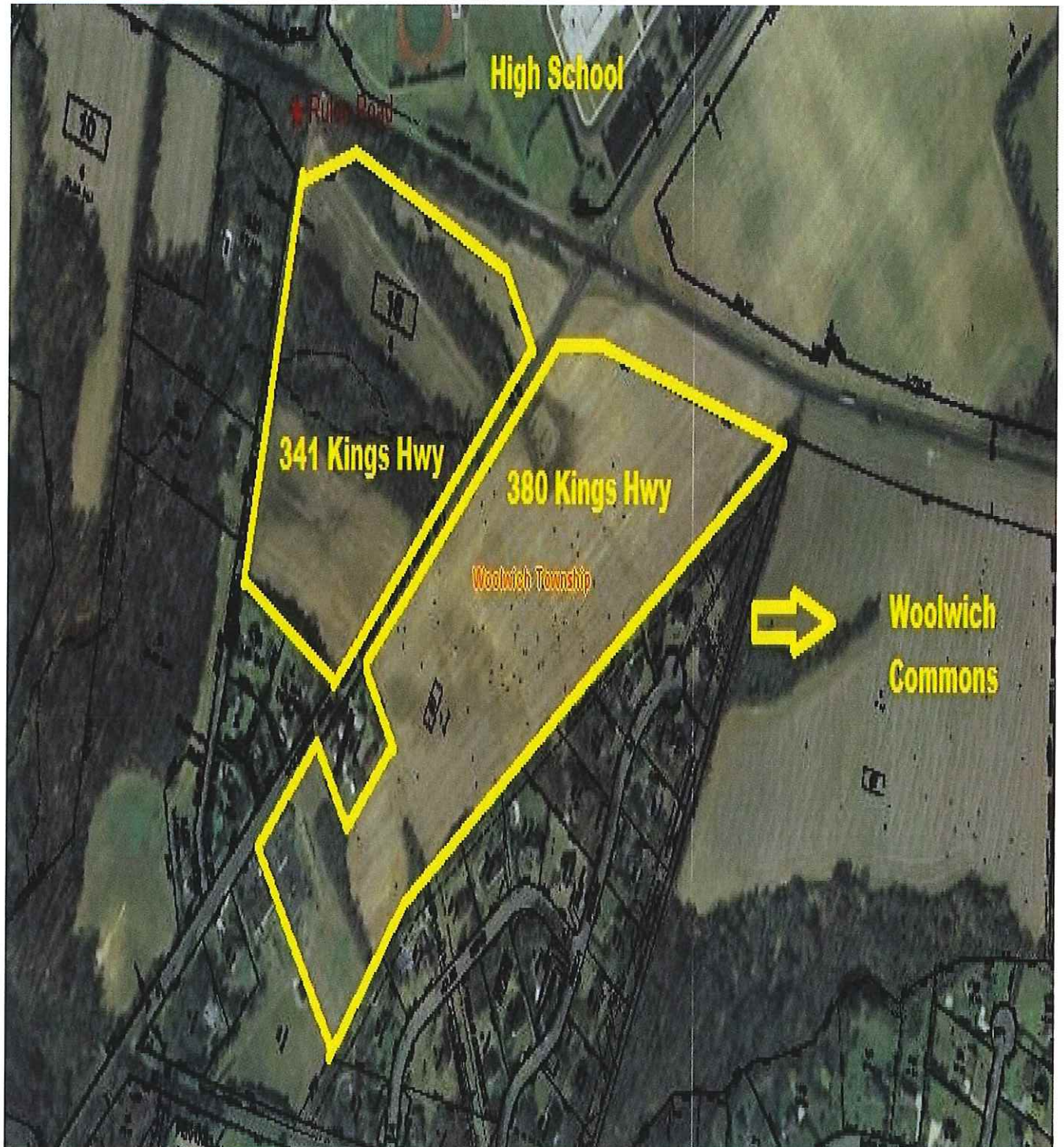
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III. MAPS

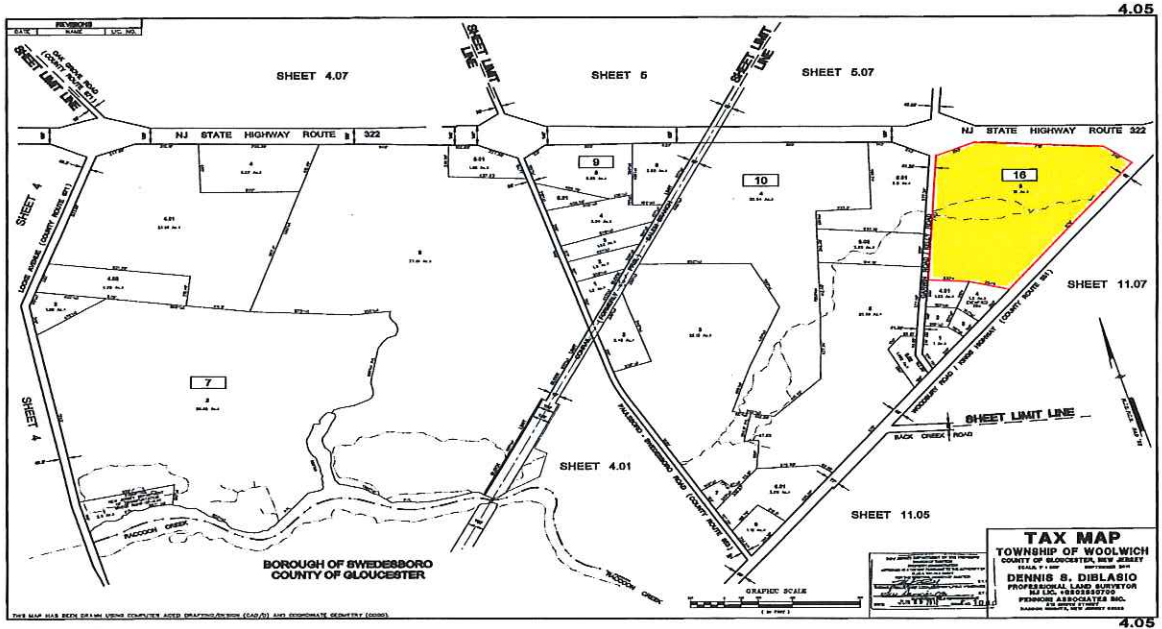
[GIS AERIAL VIEW](#)



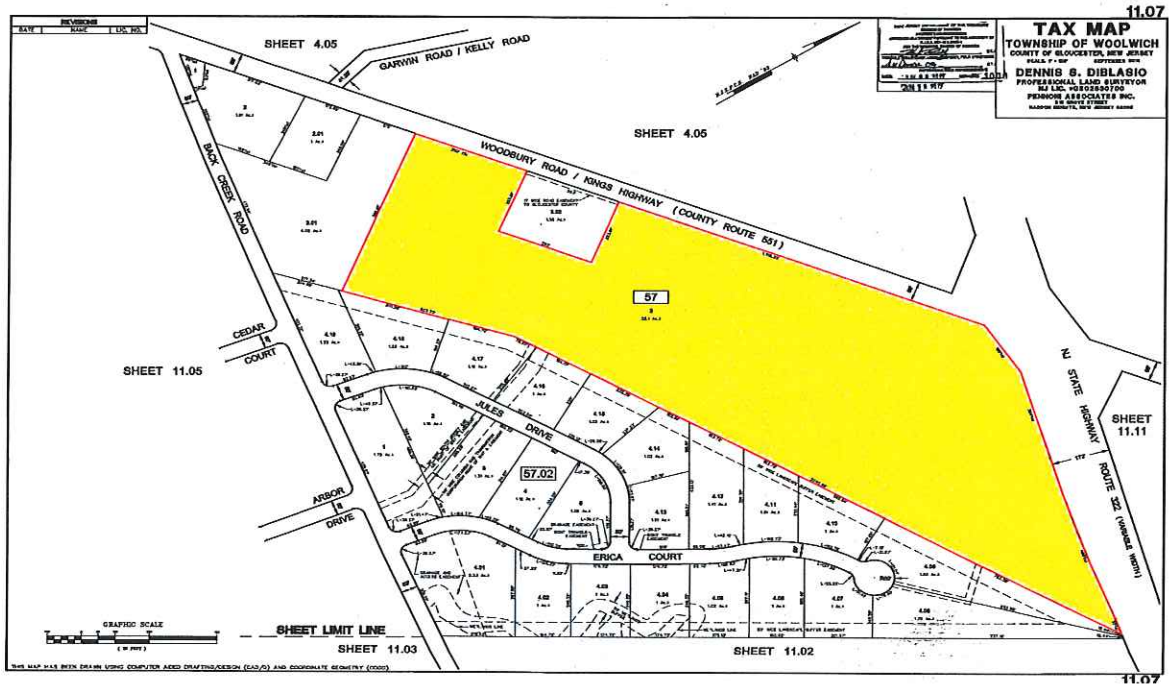
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MUNICIPAL TAX MAPS

#341 Kings Highway



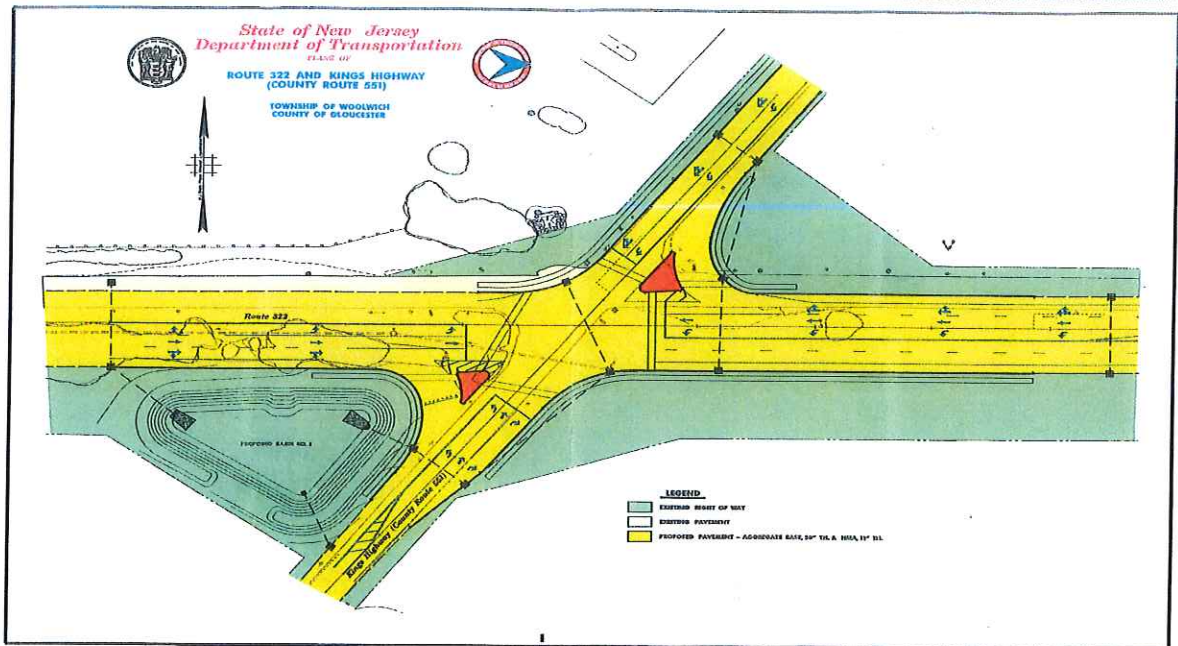
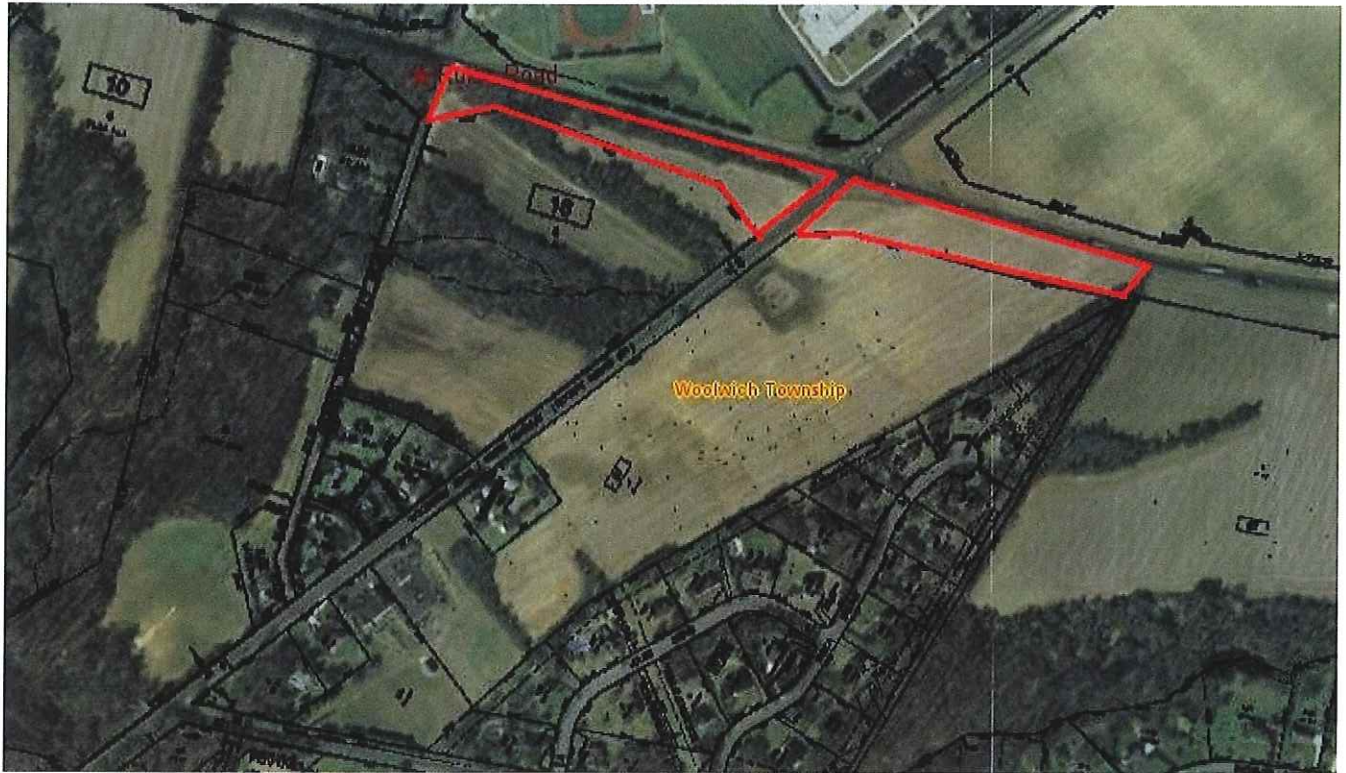
#380 Kings Highway



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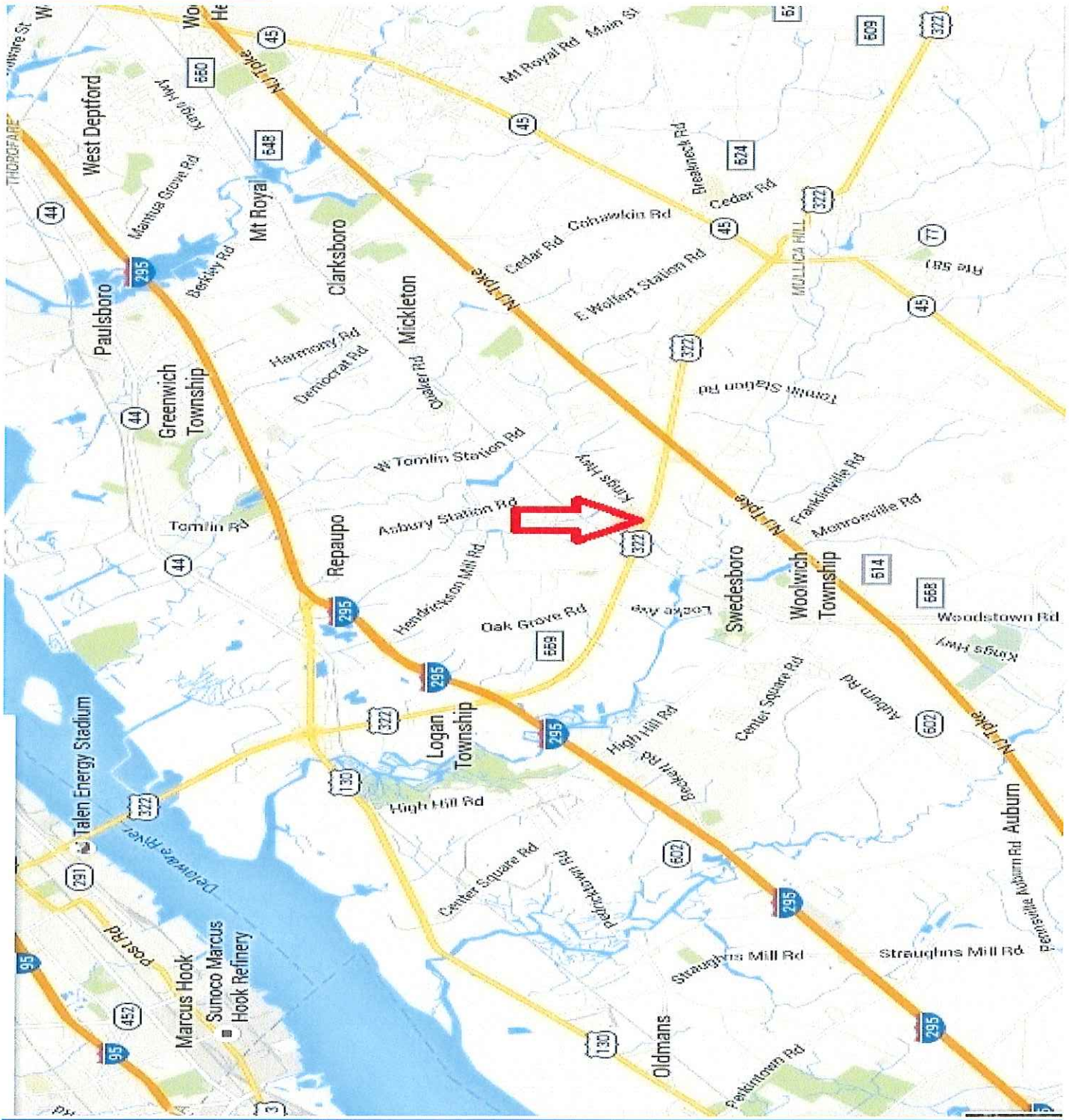
ROUTE 322 INTERSECTION IMPROVEMENTS

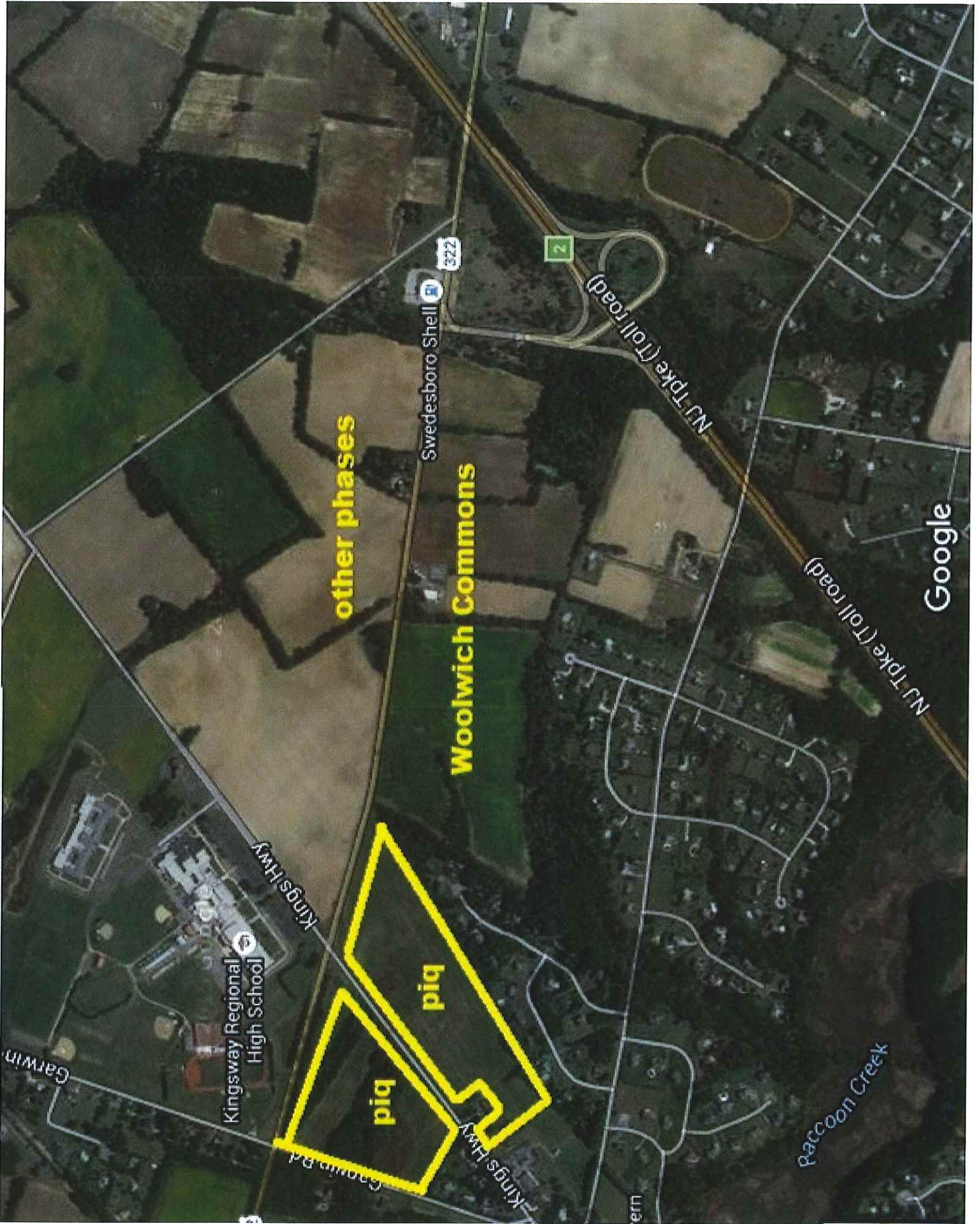
Estimated Area of R.O.W.



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PROPERTY LOCATION





other phases

Woolwich Commons

Google

Kingsway Regional High School

Swedesboro Shell

3222

2

Nu Tpk (Toll road)

Nu Tpk (Toll road)

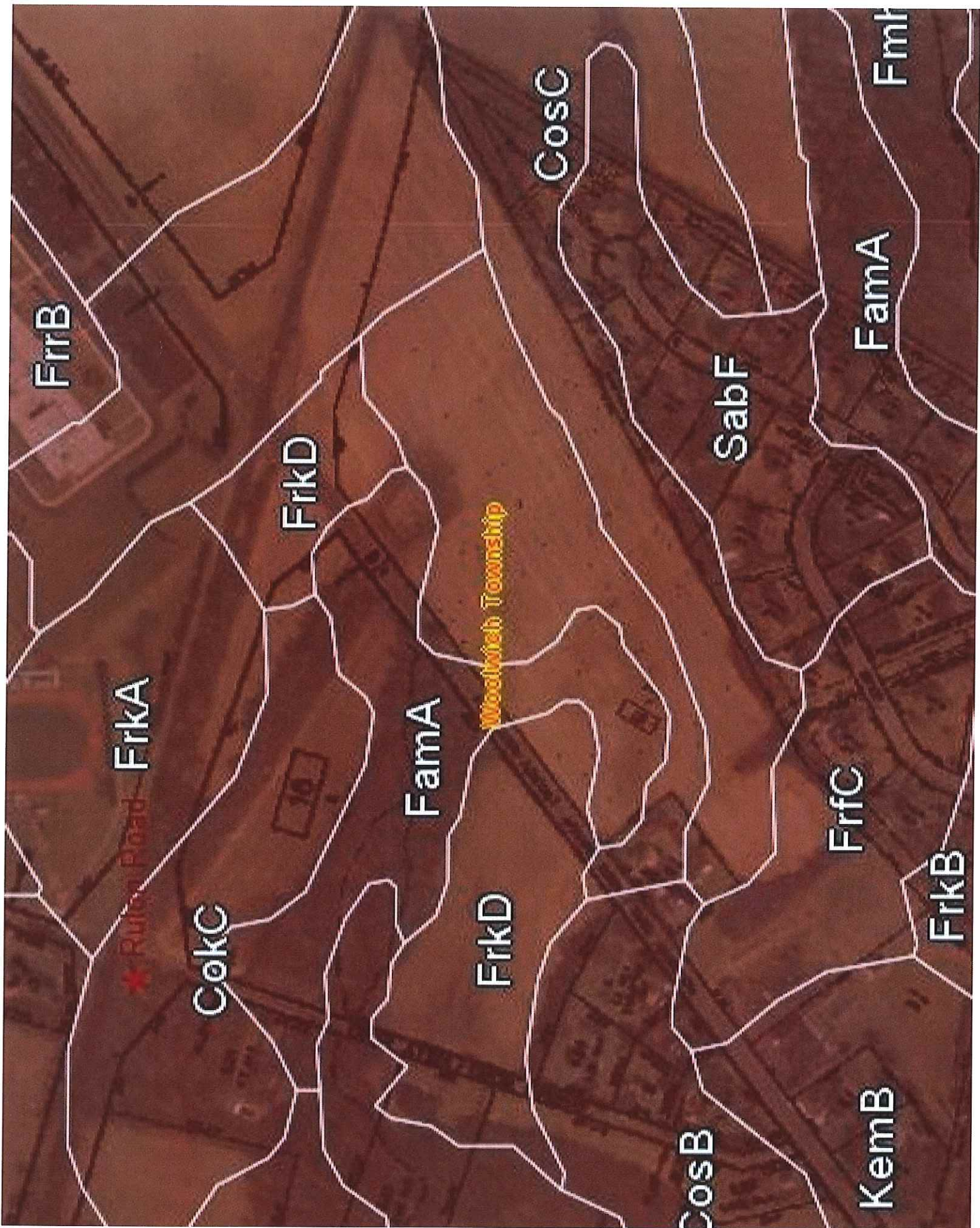
Paccoon Creek

Kings Hwy

Kings Hwy

Garwin Rd

ern



FrkB

FrkA

Rutledge Road

CokC

FrkD

FamA

Woodbine Township

FrkD

CosC

SabF

FamA

FmH

FrkC

FrkB

CosB

KemB

FrkB