

SWIGER CONSULTING, INC.

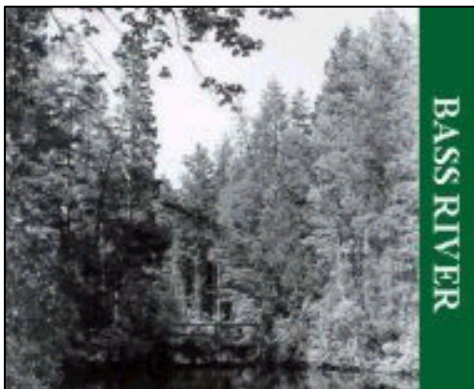
DEVELOPMENT PROJECTS

SITE USE AND DEVELOPMENT ANALYSIS FOR WOODLAND TOWNSHIP, NEW JERSEY

Market Assessment, Industry Targeting, Development Strategy

Swiger Consulting teamed with a real estate consulting and appraisal firm to conduct an analysis of the best use for a 70-acre site in this rural and development restricted community in the Pinelands Region of central New Jersey. The community wished to use this opportunity to increase its tax ratable base in the best possible manner considering its location in a wilderness area along a major highway leading to highly visited beaches.

The team, led by Dr. Swiger, defined the market area and assessed the demographics and spending patterns of the market area population. This data was reviewed in light of the area's particular focus on camping, hiking and other outdoor recreational activities associated with the region's three state parks, including scenic Bass River, shown below, and the Pinelands National Reserve designation. Specific recommendations for this high visibility site with good highway access included the development of a high-end recreational vehicle park, the establishment of retail outlets specializing in crafts, antiques, and local foods, as well as an open air market in the rear of this deep property.



The consulting team then defined the revenue generating options for the Township, including immediate sale of the property, and leasing the site with a Payment in Lieu of Taxes (PILOT). Revenue streams were projected for the scenarios and recommendations made about development policies. Site improvements necessary to ready the site for development were noted and sources of public funding for necessary environmental studies and infrastructure improvements were made.

The Township is now preparing a development application to the Pinelands Commission, though work has been delayed to conduct required environmental studies.