

# Pennytown Option 1

## 70 Affordable Housing Units Only

- Uses on-site wastewater and water. Limited off-site water (only) to be provided to neighboring lots.
- PROS :
  - Limits development to 70 stand-alone rental affordable homes on Pennytown
  - No cost to Township for unit construction (anticipates use of tax credit program)
  - Affordable unit distribution not concentrated in southern sector of township
- CONS:
  - Concentrates affordable units on one site
  - Restricted ability to require green technologies, types of dwellings etc.

# Pennytown Option 2

## Pennytown Redevelopment

- Redevelop the Pennytown site as a stand-alone mixed use project with 70 affordable units, 52+ market rate units including all other planned commercial development and Community Center facilities. Utility Services :
  - Wastewater: Requires off-site alternatives:
    - Golf Course disposal
    - Joint treatment and disposal with Kooltronic
  - Water: On-site water or off-site public water by New Jersey American Water. Possible joint water system with Kooltronic
- **PROS:**
  - Township controls type of development
  - Affordable units distributed throughout development
  - Affordable units to be integrated with market rate units.
  - Property tax revenue
  - Affordable unit distribution not concentrated in southern sector of township
  - Centrally located Community Center campus with access to nearby ELSE tract
- **CONS:**
  - Redundancy and duplication of Kooltronic infrastructure if joint infrastructure option not chosen
  - Increased traffic from Community Center campus

# Pennytown Option 3

## Pennytown Sold

Auction the Pennytown site to be developed for commercial development as permitted by present zoning.

- **PROS:**
  - Recoup all or portion of land acquisition costs
  - Tax Revenues (e.g. \$250K Shoprite; \$500K Stop & Shop)
- **CONS:**
  - No control over type of development
  - Capacity of the Pennytown site wastewater permits a site larger than the Hopewell Town Center Shopping Center located on Denow Rd. south of the Pennington Circle. (Approx. 140,000 s.f.)
  - Relocates Affordable Housing to another township owned parcel (i.e. Zaitz/Hutchinson or Buroughs).
    - Requires advancing detailed site evaluations for wastewater suitability on other Township owned parcels