

Round 3 Housing Impact to Colts Neck Residents & School District			
Expected Units*		Expected Student Yield**	CNBOE Student Yield Estimate***
Project 1	Livana Square		
Total Units	360	54	227
Affordable Units	72		
Completion Date	2027		
Project 2	Charleston Meadows		
Total Units	67	11	42
Affordable Units	0		
Completion Date	2028		
Project 3	Roger Mumford		
Total Units	25	15	16
Affordable Units	0		
Completion Date	2027		
Project 4 (Pending)	TBD	(No analysis)	220
Total Potential Units	330		
Remaining 3rd Round Affordable Obligation	66		
Completion Date	TBD		
Total Future Units	782	80	505
Total Confirmed Units	452		

*Source: Colts Neck Township, Town Planning meeting 2/11/25

**Source: Center for Urban Policy Research at Rutgers University

***Source: CNBOE Independent Study

CNBOE School Capacity			
School	Current Students	Max Capacity*	Estimated Future Enrollment
Conover Primary (pre K-2)	377	313	
Conover Elementary (3-5)	324	373	
Cedar Drive Middle School (6-8)	315	616	
Total	1016	1302	1521

*Source: <https://www.nj.gov/education/facilities/lrfp/fes.pdf> and applying 2014 NJDOE's FES

Data Regarding the Grande at Colts Neck

Category	Student Data**
1990's Demographic Estimate*	13
Current Number of Students in 2025	46

*Source: <https://cdn.townweb.com/coltsneck.org/wp-content/uploads/2021/08/Population-Growth-Master-Plan.pdf>

**Source: 276 total units, including 188 single-family homes and 88 multifamily units

CNBOE Independent Study Data	
Category	Data
% of households with children in US*	33.95%
Average household size in NJ*	2.61
Average children per household**	1.86

*Source: census.gov 2019-2023

**Source: businessinsider.com

Quick School Facts - Annual Cost to Educate a Child	
Town	Cost per Child*
Rumson	\$34,300
Colts Neck	\$32,816
Holmdel	\$28,430
Redbank	\$28,375
Little Silver	\$24,838
CBA	\$20,900
Don Bosco	\$18,975
U.S. Average	\$15,550

*Source: <https://nces.ed.gov/ccd/districtsearch/>

CNBOE Estimated Future Tax Implications	
Current Property Value - Livana Square*	\$3,113,600
Current Tax revenue - Livana Square*	\$46,393
Current Colts Neck Property Tax Rate**	1.49%
Average Tax Revenue per square foot***	\$1.54
Total Livana Lot square feet	1,742,400
Pilot program?****	No
Abatement Program?*****	No

Estimated Future Tax Revenue	\$2,683,296
Estimated Tax Revenue for District	\$1,609,978

**Source: zillow.com 7 Route 537, Colts Neck NJ 07722*

***Source: Colts Neck Township*

****Source: rocket.com; nj.gov; zillow.com; propertyshark.com; redfin.com*

*****Source: Mayor Buss*

******Source: Mr. Laird, Colts Neck Tax Assessor*