



Vista Newspaper Article

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Farragut ideas offered

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PINE BEACH — Pine Beach residents will have the chance tonight to hear all the borough council has learned about the prospects for the former Admiral Farragut Academy land at the council's work session, scheduled for 7 p.m. at the Pine Beach Firehouse.

Pine Beach residents received a packet in the mail recently, announcing the work meeting and summarizing the entire project. The work meeting, Mayor Russell K. Corby said, will be a chance for the borough's residents to come together and have all their questions answered on the issue.

"This has been the central issue in this town since the closing of the academy," Corby said. "This is everybody's concern and everybody's business, and we've had our disappointments in the past. Everybody ought to have a chance to see what the council has seen and come to a consensus."

The meeting will be very informal, Corby said. Information on all six building proposals will be available, as well as the seventh "open space" proposal.

Current plans are to preserve the five acres known as "Vista Park," which includes the former football field, the Riverside Drive bluff area and the river front dock area. Housing will be built by one of the six bidders on the remaining five acres.

The main issue with the "open space" proposal will be the taxes, though.

Currently, local purpose taxes in Pine Beach run at 58.9 cents per \$100, 1.4 cent which is from the current space debt obligation.

Residents are already gated to the five acres of space which will lift the purpose taxes to an estimated 65.8 cents per \$100 (6.9-cent increase), though estimate is calculated with \$50,000 offset that will come from the sale of the remaining five acres. Corby said the pending on the amount property is sold for, this number is likely to change.

If, however, all 10 acres slotted for open space, it significantly effect the purpose taxes. The 58.9 number will jump to 81 per \$100; a 22.1 cent increase.

Of the six building proposals five plan for age-restricted rental apartments number between 81 and 150. The

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