Vista Newspaper Article

BUSINESS
VERIZON: RIVAL IS STEALING CUSTOMERS. B8

verizon WORLDCOM

PRES

SINCE 1879

TUESDAY, SEPT. 10, 2002

A GANNETT NEWSPAPER

Pine Beach favors homes

A show of hands at a town meeting helps decide the fate of the old Admiral Farragut Academy property.

By JOE ADELIZZI
TOMS RIVER BUREAU

PINE BEACH — By a show of hands, more than 200 of the 275 residents at a Borough Council work session last night favored putting single-family homes on the Admiral Farragut Academy site.

"In the end, it's about the character of our town," said Mayor Russell Corby as he began what was reminiscent of a New England town meeting.

The voices from the crowd at the Pine Beach Fire House were united in their preliminary decision to toss out all five other building proposals, all of which called for age-restricted complexes, some seeking as many as 150 apartments on the 5-acre site along the Toms River.

Instead the residents were polled, and they responded with interest to only two plans. One was from the Reider Organization, calling for 16 to 20 homes on the land and offering the borough between $2.7 million and $3 million. The other was to use the 5 acres as open space, adjoining the neighboring 5 acres that the borough has already begun using as a recreation site.

It came down to a matter of money, said many of those who spoke on behalf of the developer.

"The idea for single-family homes not only keeps the town looking the way it has," said George Scott Stewart, Rad-

See Homes, Page A12

ASBURY PARK PRESS

Homes

From Page A1

nor Avenue, "but it also keeps us out of debt."

The borough bought the property in 1966 when the century-old academy closed. It has about $2.7 million in debt now on the land and the 5 acres next to it known as Vista Park.

The land appeared sold when a Philadelphia developer, Pennrose Property Associates, and the borough reached an agreement more than two years ago on the sale of the property. The developer wanted to build an assisted-living facility, but it could not get financing, and the borough pulled out of the deal seven months ago.

The property, which contains seven buildings of the former academy, was put back on the market by the borough, which accepted proposals.

"We'll make a resolution at Wednesday's me
the deposits of
bidders and tell
go into negot
Reider," said Cor

"I'm a happy
former Mayor
Motor Road. "I
with the plan fr
didn't think it w
acter of this to
with single-famil
the way the co
I'm smiling."

The seven bu
property will be
lowing a resol
council to acc
$543,000 to knock

The alternate
the land free o
ran into opposit
its expected effec

The municipal
tion of the tax
Beach is 58.9 ce
property value,
cents for the
space debt obl
dents are alread
the 5 acres of
which will lift

Return to Main Page