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Admiral Farragut property

State officials to address plan for Green Acres swap

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PINE BEACH — After months of planning and discussion, the Statehouse Commission will meet today to decide if the borough can go ahead with its planned swap of Green Acres property.

The commission is a board of state, senate, and assembly officials who review property transfer requests. The commission approval is necessary to complete the swap of less than 1.5 acres of property at the former Admiral Farragut Academy.

The borough is seeking the swap as part of its agreement with Pennrose Property Inc., of Cherry Hill, to purchase 5 acres for development of an assisted living and long-term care facility on the site.

The swap calls for changing the recreational use designation from the pool and tennis court area to the bluff area fronting Russell Hall along Riverside Drive.

The borough needs state approval for the swap because the property was purchased with the help of state Green Acres loans and grants. Last year, Pennrose entered into an agreement with the borough to purchase the property for \$1.4 million provided it received all the necessary state and local approvals.

Under the plan, Pennrose will have one contiguous piece of property to build a 205-unit, 271-bed care assisted living and long-term care facility.

In informal meetings before the Borough Planning Board, Pennrose officials said they are planning to build a complex consisting of four buildings and an administrative office.

Under the proposal, there would be a four-story, 86-unit congregate living facility; a four-story, 36-unit assisted living facility; a two-story, 18-unit special care building; and a three-story, 65-unit, long-term care facility.

After much debate, Pennrose agreed to limit the height of the buildings to 55 feet.

Pennrose is expected to begin formal presentation of its plan to the board next month.

Without the swap, officials said the sale price of the property would have been reduced to \$950,000.

Under state Department of Environmental Protection ruling swap must be for greater or value.

Earlier in the month Mayor sell Corby said DEP advise borough that under its formula bluff area will be worth \$25,000 than the pool area, and the borough must make up the difference in either property or money.

The borough adopted a resolution asking the State House commission to adopt a plan which instead of paying the money state coffers it would be put recreational development of the remaining Farragut properties.

The borough purchased the 5-acre site in 1995 for \$1.63 million control its development after academy closed its doors in 1997 the face of dwindling enrollment.

The remaining 5 acres, including the bluff area, will be developed for recreational purposes.

Plans call for a walking area and development of the field.

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[Return to Main Page](#)