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PROJECT SUMMARY

1401 Boardwalk Commercial Development

Block 53 Lot 14

March 9, 2018

REV. March 30, 2018

The Applicant, Schiff Enterprises, proposes site improvements for proposed commercial uses to be constructed in a three phased approach. A detailed description of the phasing is provided below. The property is located with reverse frontage on Tennessee Avenue and St. James Place and approximately 178 l.f. frontage along the Boardwalk. The property is presently improved with a 144 space paved parking lot and an 18 foot wide temporary raised wooden boardwalk supporting five vendors in stationary trailers. It is the intention of Schiff Enterprises to lease / rent the commercial facilities in phases two and three. The property is an infill lot surrounded by existing buildings consisting of a myriad of uses as well as existing public utility infrastructure. Aerial photographs depicting the surrounding uses and structures have been provided at the end of this summary. The phase two concrete platform (future finished floor) will connect to the existing water valve box and the sanitary sewer main in Tennessee Avenue right of way. The proposed phase three building will connect to all other readily available utilities located in Tennessee Avenue or St. James Place such as telephone, cable, electric, gas, etc. Preliminary architectural plans have been provided with this application to provide the CRDA with the Applicant's intent for the proposed final phase three \pm 11,900 s.f. one-story building.

The property is located in the Casino Reinvestment Development Authority's Resort Commercial District (RC District) and is surrounded on three sides by the RC District and abuts the beach along the eastern Boardwalk side. The proposed uses in all three phases are permitted uses in the RC District and are consistent with the existing small businesses on the Boardwalk.

The following is a description of improvements and timing per phase:

Phase One

Phase one includes the existing conditions operation of the former uses (5 vendor trailers / \pm 700 s.f.) on the temporary 18 foot wide raised wooden deck. As requested by the City, the

five kiosk buildings located on the southern end of the wooden deck were removed. The existing improvements are in the process of being demolished. The improvements being removed include: existing flatbed support truck trailers, temporary ± 18 foot wide raised wooden boardwalk, the existing five vendor trailers, and associated railings, planters, and seating areas.

Phase Two

Phase two includes the proposed construction of a $\pm 11,900$ s.f. permanent concrete platform atop the concrete foundation / pilings of the future phase three building and associated site improvements. There will be minor circulation changes to the existing parking lot resulting in an increase in three parking spaces. The concrete platform will be utilized for the permitted commercial uses atop the platform. Approximately 6,600 s.f. of the platform will be utilized for a combination restaurant and bar with a potential dance floor area. There will be seating areas including high top tables and regular tables as well as a restroom structure to be provided for the patrons. The restaurant/bar area will have controlled patron access with the combined use of planted raised planters and fence segments. Approximately 5,300 s.f. of the platform will be utilized as a "family amusement area" to include games, food vendors, retail users, and a common seating area. A bulk variance request for exceeding the maximum impervious cover requirement of 80%, though this proposed condition was previously approved. Phase two will commence construction after the demolition of phase one with construction completed for operation starting in the summer 2018.

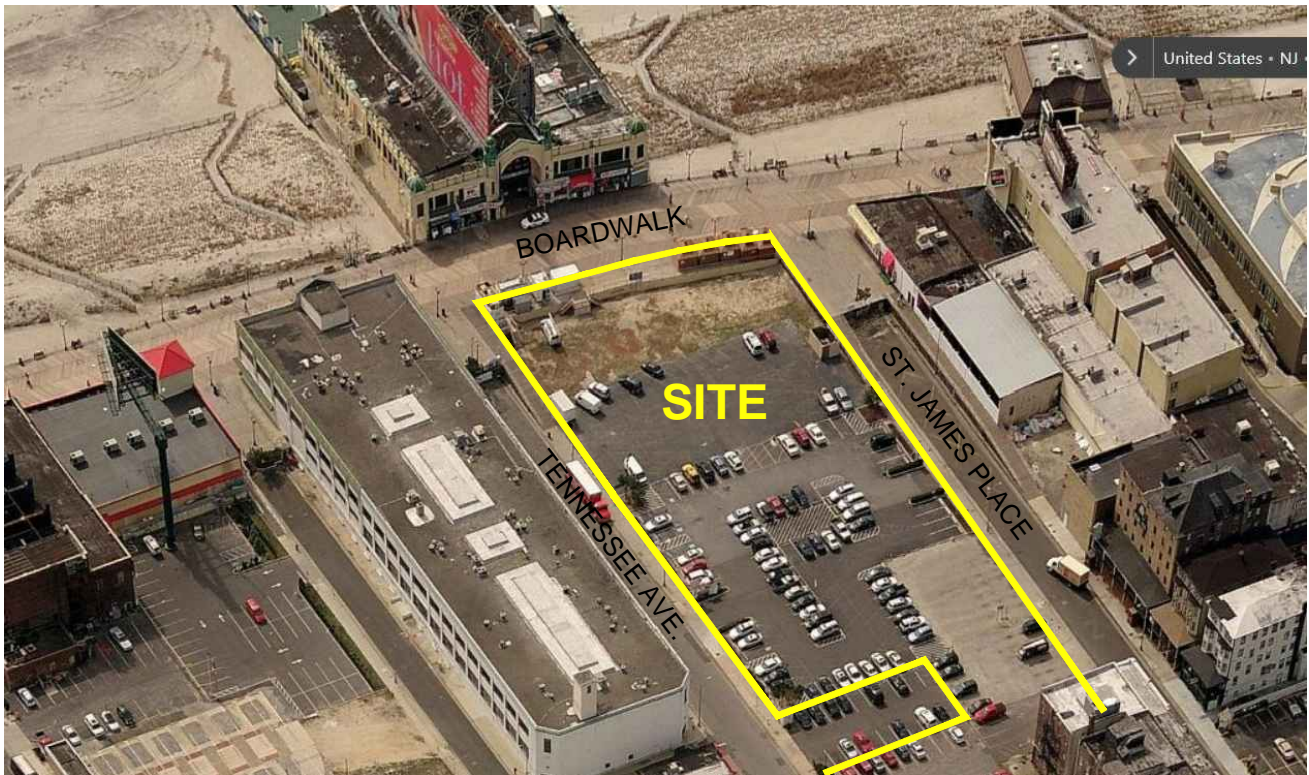
Phase Three

Phase three includes the construction of a $\pm 11,900$ s.f. one story building atop the concrete platform constructed in phase two and the dumpster/loading area. The proposed building will include one floor with ± 10 multiple tenants with floor space ranging from $\pm 1,078$ s.f. to $\pm 1,486$ s.f. The applicant anticipates the tenants' businesses will be permitted uses of the resort commercial district in keeping with the surrounding existing boardwalk merchants. Phase three construction will occur at a time in the future when market conditions provide favorable opportunities for commercial/ entertainment floor space rentals.

SURROUNDING USE PHOTOGRAPHS
(www.Bing Images)

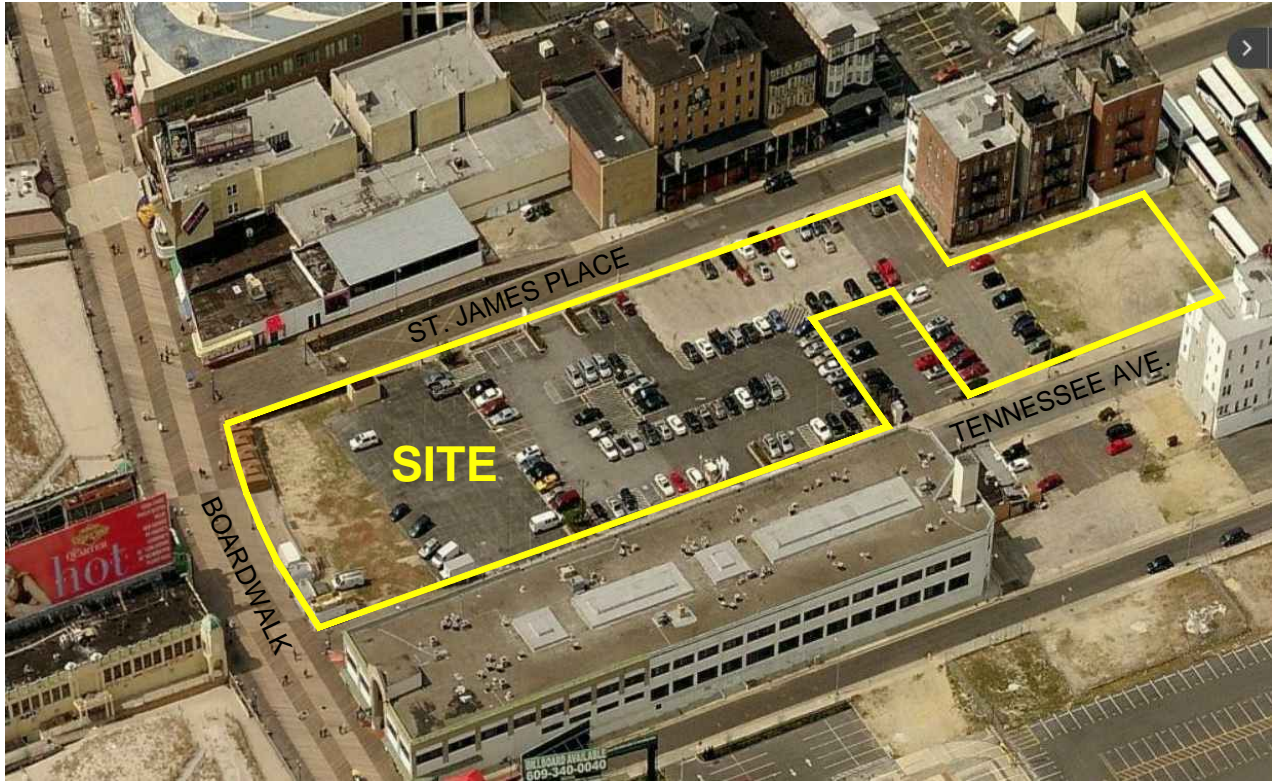


PHOTOGRAPH #1

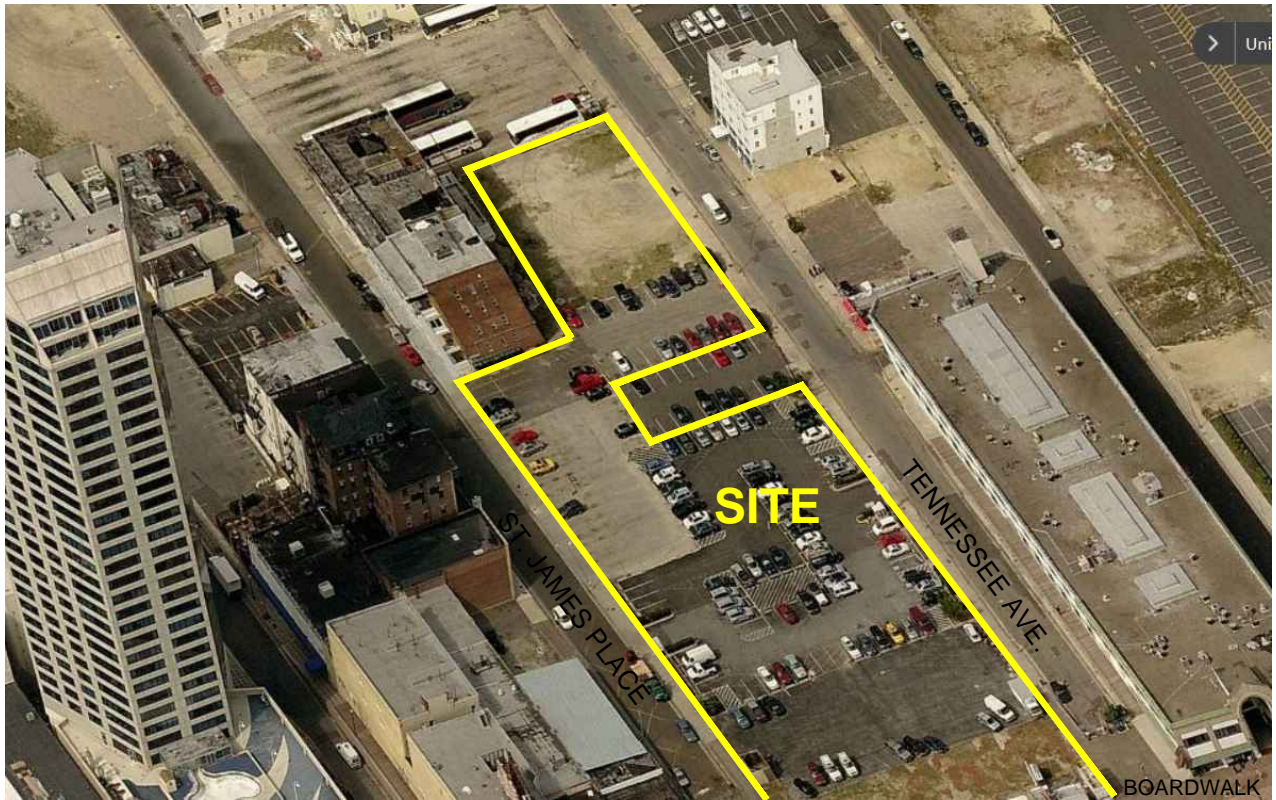


PHOTOGRAPH #2

SURROUNDING USE PHOTOGRAPHS



PHOTOGRAPH #3



PHOTOGRAPH #4