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Matthew Taetsch
American Real Estate Opportunity Fund, LLC
153 Hudson Avenue
Red Bank, NJ 07701

VIA EMAIL: matt.taetsch@gmail.com

**Re: Professional Traffic Engineering and Parking Evaluation
Proposed 10 Multifamily Housing (Low-Rise), 1,410 Square Feet Retail Space,
with 26 On-Site Parking Spaces
263, 269 & 273 Shrewsbury Avenue and 154 Drs. James Parker Boulevard
Red Bank, Monmouth County, NJ**

Dear Mr. Taetsch:

INTRODUCTION

The purpose of this Traffic Engineering Evaluation is to assess the traffic impacts associated with the redevelopment of the subject property located at 263, 269 & 273 Shrewsbury Avenue and 154 Drs. James Parker Boulevard, Red Bank, Monmouth County, NJ known as Block 77, Lots 1, 2, 2.01, 3, and 25.02 located in the Borough of Red Bank, Monmouth County. The site contained a 3,600 square foot office/retail space, two apartment units and a single-family home, which are currently unoccupied.

It is proposed to redevelop the site to accommodate 10 multifamily housing (low-rise) units with 1,410 square feet of retail/commercial space with 26 on-site parking spaces. Access to the site would be provided by one, right-turn in/right-turn out driveway on Shrewsbury Avenue. The existing driveway on Drs. James Parker would be closed.

The Red Bank NJ Transit Rail Station is located 0.5-miles/10-minute walk from the subject site.

EXISTING CONDITIONS

The site, located at 263, 269 & 273 Shrewsbury Avenue and 154 Drs. James Parker Boulevard, is situated at the signalized intersection of Shrewsbury Avenue (CR 13) with Drs. James Parker Boulevard. The site was occupied by a 3,600 square foot office/retail space, two apartments and one single-family home, which are currently unoccupied. The surrounding properties

generally consist of a mix of commercial, residential and institutional uses. The adjacent roadways serving the site are described as follows:

Shrewsbury Avenue is an urban minor arterial, oriented in a north-south direction, under the jurisdiction of the County of Monmouth. There are sidewalks on both sides of the street and parking is permitted on both sides of the street in the vicinity of the subject site. Shrewsbury Avenue provides one travel lane in each direction, intersecting with Drs. James Parker Boulevard. The posted speed limit is 30 miles per hour (MPH).

Drs. James Parker Boulevard is a local street, oriented in an east-west direction under the jurisdiction of the Borough of Red Bank. There are sidewalks on both sides of the street and parking is permitted on both sides of the street. The posted speed limit is 25 miles per hour (MPH).

Mass Transportation Options

The subject site is located within a 10-minute/0.5-mile walk of the Red Bank NJ Transit Train Station of the North Jersey Coast Line, which stops frequently throughout the AM and PM commuter hours and provides access between Long Branch and New York Penn Station. Located within 0.5 miles of a rail transit station providing frequent service during the AM and PM peak commuting hours, living at this property would be an attractive alternative to commuting via automobile or owning an automobile or a second automobile.

According to the NJ Transit rail schedule, there are a few times per day when there is a NY Penn Station bound train and a Red Bank bound train in the Red Bank station at the same time. During that time, traffic along both site frontages can become congested with lengthy vehicle queues. This is an existing traffic condition and will not be exacerbated by the traffic generated by the project.

Traffic Observations

We visited the site on Thursday, December 12, between 4:00 PM and 6:00 PM to observe the PM peak period traffic conditions and operations of the intersection of Shrewsbury Avenue with Drs. James Parker Boulevard. We observed traffic to flow freely during this time period. Traffic would queue at the various approaches to the intersection during their respective red phase of the traffic signal and generally clear out during each green phase. Traffic would be considered “moderate” to “heavy” in this area. Due to retail activity in the area, there was some pedestrian activity at this intersection.

DEVELOPMENT PROPOSAL

The proposed redevelopment of the subject site would be 10 multifamily housing (low-rise) units in two floors over 1,410 square feet retail/commercial space on the ground floor with 26 surface parking spaces including 2 ADA parking spaces. One right-turn in/right-turn out

driveway access will be proposed on Shrewsbury Avenue. The driveway on Drs. James Parker Boulevard would be closed.

TRIP GENERATION

According to the *Trip Generation Manual, 10th Edition* published by the Institute of Transportation Engineers, Multifamily Housing (Low-Rise), Land Use Code 221, includes apartments, townhouses, and condominiums located within the same building with at least three other dwelling units and that have one or two levels (floors). Table 1 -Trip Generation Summary, summarizes the trip generation for the proposed 10 units in two floors over one level of retail/commercial space of 1,410 square feet. As shown in Table 1, the proposed 10-unit multifamily housing (low-rise) would generate 5 vehicle trips during the AM peak hour, and 5 vehicle trips during the PM peak hour. The proposed 1,410 square foot retail/commercial space would generate 2 driveway trips during the AM peak hour and 6 driveway trips during the PM peak hour. Due to its small size, the proposed 1,410 square feet of retail/commercial space would not generate any new vehicle trips during the AM or PM peak hour. That is to say that 100 percent of the vehicle trips to this retail/commercial space would already be on Shrewsbury Avenue and Drs. James Parker Boulevard and would be considered “pass-by” traffic. Also, due to the nature of the area, many of those trips to and from the retail/commercial space would be pedestrian trips.

Table 1 – Trip Generation Summary, attached shows the trip generation for the existing uses on the subject site. The proposed 10 multifamily housing (low-rise) units and 1,410 square feet of retail/commercial space would generate only 1 or 2 more vehicle trips during the AM peak hour and 5 more trips or 5 less trips during the PM peak hour than reopening the existing 3,600 square feet of office/retail space, two apartments and one single-family home. Based on the *Trip Generation, 10th Edition*, during the AM peak hour, the existing uses would generate 6 or 5 new vehicle trips during the AM peak hour and 6 or 16 new vehicle trips during the PM peak hour, while the proposed uses would generate 7 vehicle trips during the AM peak hour and 11 vehicle trips during the PM peak hour. These trip generation values would be considered conservative. Since the site is situated within 0.5 miles/10-minute walk of the Red Bank NJ Transit Rail station, some tenants may take advantage of the NJ Transit Rail service and walk to the train station rather than drive to work. Also, the retail space in this area would generate a significant number of pedestrian trips.

According to *Transportation Impact Analysis for Site Development*, published by the Institute of Transportation Engineers (ITE), an increase of less than 100 vehicle trips would not change the level of service of the local street network nor appreciably increase the volume-to-capacity ratio of an intersection approach. Also, NJDOT Access Management Code considers a significant increase in trips greater than 100 peak hour trips AND greater than a 10 percent increase in previously anticipated daily trips. The reopening of the existing uses would generate the same amount of new vehicle trips as the proposed 10 multifamily housing (low-rise) units and 1,410 square feet of retail/commercial space. Therefore, the redevelopment of

the subject property is not anticipated to significantly impact the operations of the intersection of Shrewsbury Avenue with Drs. James Parker Boulevard.

SITE PLAN REVIEW

The site is proposed with approximately 9-foot wide by 18-foot long parking spaces. The 24-foot wide drive aisle is adequate to provide access into and out of each parking space. The driveway is designed to accommodate ease of maneuvering for appropriate vehicle types. Based on conversations with Monmouth County, the proposed driveway on Shrewsbury Avenue will be a right-turn in/right-turn out driveway. This will reduce the number of conflicting traffic movements entering and exiting the site driveway. Adequate pedestrian access is provided between the building and the parking area.

The project is proposed with 26 parking spaces, where 26 parking spaces are required by the local Ordinance, 2.0 parking spaces per residential unit or 20 parking spaces plus 4 parking space per 1,000 square feet of retail/commercial space or 6 parking spaces. Due to the proximity of NJ Transit Red Bank Rail station, as well as shopping, dining and entertainment options within the immediate area, it is anticipated that some of the potential residents of this proposed apartment building would not own a second vehicle and would take advantage of the commuting options.

ITE, Parking Generation, 5th Edition provides data supporting a lower parking demand for “Multifamily Housing (Low-Rise)” units on a weekday between 10:00 PM and 5:00 AM, in a General Urban/Suburban setting/location within 0.5 miles of a rail transit station. The average peak parking demand is 0.58 parked vehicles per bedroom. The 85th percentile peak parking demand between 10 PM and 5 AM would be 0.86 parked vehicles per bedroom. With 20 total bedrooms, the 85th percentile peak parking demand would be 17 parked cars, where 20 spaces are allocated. The ITE 85th percentile peak period parking demand data shows that the proposed parking supply of 20 residential parking spaces for 20 total bedrooms, or 1.00 parking spaces per bedroom would exceed the 85th percentile peak parking demand for Multifamily Housing (Low-Rise) in a General Urban/Suburban setting/location within 0.5 miles of a rail transit service.

The two on-site ADA parking space are designed to be accessible.

Adequate sight distances are provided from the proposed driveway on Shrewsbury Avenue. The posted speed limit on Shrewsbury Avenue is 30 MPH; therefore, the design speed is 35 miles per hour, thus resulting in a recommended stopping sight distance of 250 feet, in accordance with A Policy on Geometric Design of Highways and Streets (AASHTO). This required sight distance is exceeded on Shrewsbury Avenue.

CONCLUSIONS

Based upon our trip generation evaluation, it is our professional opinion that the proposed 10 multifamily housing (low-rise) units and 1,410 square feet of retail/commercial space would have no significant impact on traffic conditions during the AM and PM peak commuter traffic hours. It is projected that the proposed combination of the 10 multifamily housing (low-rise) units and 1,410 square feet of retail/commercial space would generate less than a significant amount of traffic, according to industry standards.

The design of the site will more than adequately serve the needs of the project's residents and visitors. The site plan has been designed with adequate parking and circulation for the residents and visitors of the project. The right-in/right-out driveway on Shrewsbury Avenue has been designed with input from Monmouth County. The retail/commercial space and the residential units will be provided with 26 parking spaces, where 26 parking spaces are required.

The foregoing is a true representation of my findings.

Very truly yours,



Lee D. Klein, P.E., PTOE
NJPE 24GE03710400
PTOE Certification 1627

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Table 1 - Trip Generation Comparison

263 Shrewsbury Ave/154 Drs. James Parker Blvd, Red Bank, Monmouth County, NJ

CODE	LAND USE	AMOUNT	WEEKDAY					
			AM PEAK HOUR		TOTAL		PM PEAK HOUR	
			IN	OUT	TOTAL	IN	OUT	TOTAL
EXISTING SITE GENERATED TRIPS								
220	Multifamily Housing (Low-Rise)(Average Rates)	2 units	0	1	1	1	0	1
210	Single-Family Detached (Average Rates)	1 units	0	1	1	1	0	1
710	Office (Average Rates)	3,600 SF	4	1	4	1	3	4
TOTAL EXISTING SITE GENERATED TRIPS (Office)			4	2	6	2	4	6
EXISTING SITE GENERATED TRIPS								
220	Multifamily Housing (Low-Rise)(Average Rates)	2 units	0	1	1	1	0	1
210	Single-Family Detached (Average Rates)	1 units	0	1	1	1	0	1
820	Shopping Center (Average Rate)	3,600 SF	2	1	3	7	7	14
TOTAL EXISTING SITE GENERATED TRIPS (Retail)			3	3	5	8	8	16
PROPOSED SITE GENERATED TRIPS								
220	Multifamily Housing (Low-Rise)(Average Rates)	10 units	2	3	5	3	2	5
820	Shopping Center (Average Rate)	1,410 SF	1	1	2	3	3	6
	Pass By Percentage (PM)	100%	1	1	2	3	3	6
	NEW TRIPS (Subtotals)		0	0	0	0	0	0
TOTAL PROPOSED SITE GENERATED DRIVEWAY TRIPS			3	4	7	6	5	11
TOTAL CHANGE IN SITE GENERATED DRIVEWAY TRIPS (Office)								
			(1)	2	1	4	1	5
TOTAL CHANGE IN SITE GENERATED DRIVEWAY TRIPS (Retail)								
			0	2	2	(2)	(3)	(5)

SOURCE: *Trip Generation, 10th Edition*, published by the Institute of Transportation Engineering (ITE)

NOTE: (#) indicates a DECREASE in the number of trips from existing to proposed conditions
 There are some mathematical rounding errors