

Development Data

Submissions

The Land Development Review Section of the Morris County Planning Board is staffed by three planners and one data control clerk. They handle all development applications which consist of subdivision plans and site plans submitted to the Morris County Planning Board for review and approval.

The Land Development Review Committee meets at least once a month, depending on the volume of applications, to review the development applications processed by the staff. The recommendations of the Committee through the "Report of Actions Taken on Development Plans" are voted on by the full Board at each regularly scheduled monthly meeting.

A combined total of 573 subdivision plats and site plans (including revisions) were submitted to the Morris County Planning Board in 2006. Of those applications submitted, 362 were reviewed and reports issued to the municipal planning boards and boards of adjustment. Another 211 applications received cursory review but were exempt from formal County review and approval.

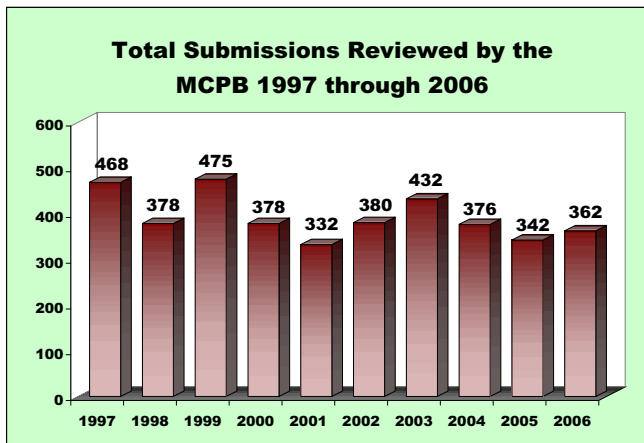


Chart A

As seen in Chart A, the total number of submissions reviewed was more than in 2005 which is at a level typical of the previous 6 years. Table I (Section II) shows that a total of 71 preliminary plats and 55 final plats (including revisions) were reviewed in 2006, compared to 52 preliminary plats and 44 final plats (including revisions) reviewed in 2005. In addition, 43 minor subdivisions fronting along County roads were reviewed in 2006 compared to 26 minor subdivisions (including

revisions) reviewed in 2005. Minor subdivisions not affecting County roads and not affecting County drainage facilities were deemed exempt from formal review.

Also, 193 site plans (including revisions) were reviewed by the County in 2006, compared to 220 site plans (including revisions) reviewed in 2005. These projects either front along County roads or consist of at least one acre of new impervious surface and therefore, potentially affect County drainage facilities. Site plans for projects not fronting along County roads which do not meet the one acre of new impervious surface criteria are deemed exempt from formal review.

New Submissions

As a result of municipal and county planning review, many development applications are revised and resubmitted one or more times. By counting only new development applications, and not those that are revised, one can get an indication of either growth or decline in development from year to year.

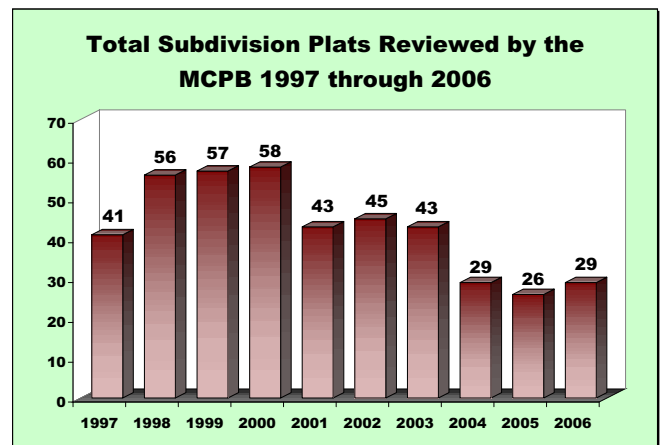


Chart B

As seen in Chart B, the total number of new residential subdivision plats submitted increased slightly from 2005 but remained at the same level as 2004. Residential activity still remained sluggish for 2006. New development activity for the year is presented in Table II (Section II). The County Planning Board received 29 new preliminary subdivision plats for 144 lots compared to 26 new preliminary plats for 191 lots submitted in 2005. This lower number is an indication of the scarcity of developable land which has become more difficult to find due to ever present environmental constraints. Small residential subdivisions continued to be common in 2006. If the number of preliminary

subdivisions does not increase more than it has, it will affect the number of lots available for residential development in the coming year(s).

years as well as between municipalities. We believe another good year would establish a trend in this housing sector which began in 2004.

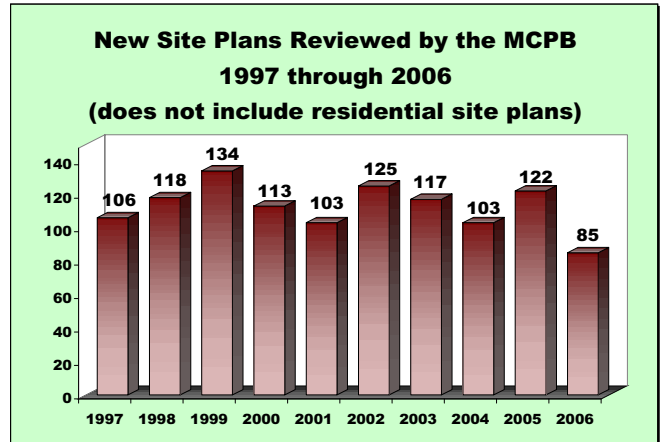
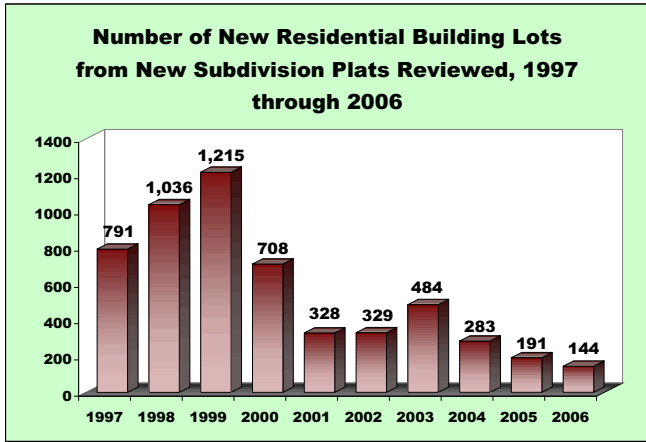


Chart C

Chart E

As seen in Chart C, the number of new residential building lots has not rebounded from the 1,215 peak level of 1999. The year 2006 saw the lowest number of lots on record produced by new preliminary subdivisions. There had been a noticeable improvement in 2003 but a dramatic decline occurred in 2004 and the decline continued in 2005 into 2006.

As seen in Chart E, the total number of new site plans submitted for 2006 dropped significantly from 2005. New development activity for the year is presented in Table II (Section II). The Morris County Planning Board received 85 new non-residential site plans, compared to 122 new non-residential site plans submitted in 2005.

In addition to single family home subdivisions, site plans for apartments, townhouses, and age-restricted adult housing were submitted to the County for review. Table II (Section II) shows that a total of 13 new residential site plans for 1,345 dwelling units were submitted during 2006 compared to 12 new residential site plans for 934 dwelling units submitted in 2005. This rise in the number of residential units is expected to continue for the coming year.

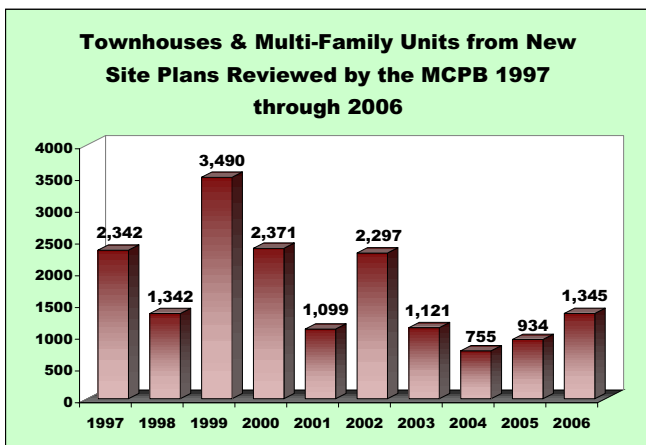
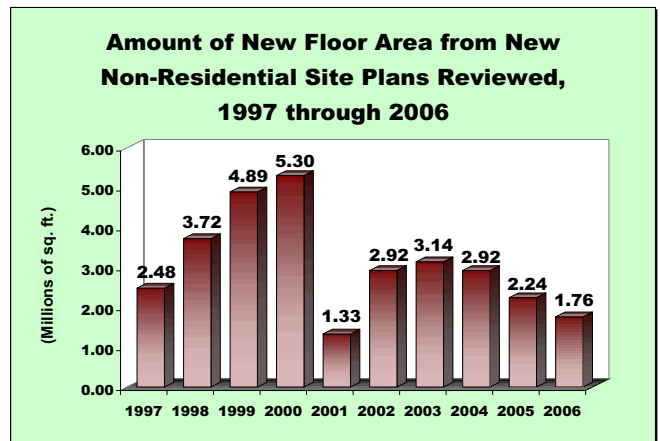


Chart F

Chart D

As seen in Chart F, non-residential floor area has not rebounded from the 5.3 million square feet that occurred during the peak year of 2000. The trend as represented by the 1.76 million square feet for 2006 will depend on availability of developable land and redevelopment of existing properties.

The previous highs and lows of this residential sector are represented in Chart D. With a large number of multi-family projects proposed in some years and not in others, a significant variation can occur between

Revised Submissions

A significant portion of the development applications submitted to the Morris County Planning Board consist of resubmissions of revised drawings in response to municipal and county reviews. Often, development

applications will continue into the following year.

Table III (Section II) provides information on those development applications continued from the prior calendar year(s). Those development applications are only counted as new subdivision plats and site plans in the year they were first submitted to the Morris County Planning Board for review. The date when development will actually occur is difficult to predict since economic and market conditions will vary the outcome.

Table III, (Section II) shows that 28 revised preliminary subdivision plats (residential and non-residential) were submitted from the prior calendar year 2005 for 314 building lots. Thirteen (13) revised residential site plans for 1,414 units were resubmitted in 2006. Also, 53 revised site plans for non-residential development were resubmitted in 2006 for 2,592,166 square feet of floor area.