

## **Status**

This list of strategic goals was derived by the Master Plan Committee (MPC) from input from the Citizens Advisory Committee (CAC), and from relevant goals found in the Master Plans of other municipalities. They were reviewed by the Planning Board on January 10, 2024.

Note that these goals are not a complete or finished set. They are assembled to help guide the team that is writing the draft Economic Development Plan element. The team may develop additional goals and may choose to modify the wording of these goals as their work progresses.

The Economic Development Plan element will be written by the Economic Development Commission. The first draft is due before June 24, 2024, and will be posted here when it has been released by the writing team.

Comments and suggestions for the element-writing team should be emailed to [planning@penningtonboro.org](mailto:planning@penningtonboro.org).

## **9. Economic Development Plan Element**

This Element considers all aspects of economic development and sustained economic vitality in the Borough. This can be achieved through analysis of existing and projected business and employment data. It also includes discussion on the stability and diversity of economic conditions in the Borough. The COVID-19 pandemic has had a lasting impact on the State's economy and how its residents and business operate and interact with one another. Economic impacts on Borough businesses, such as the work-from-home trend, outdoor dining, and drop-off/pickup business are explored for business opportunities. Parts of the Borough designated as areas in need of redevelopment could provide an opportunity and incentive for new residential, commercial, or mixed-use development. The closed landfill is an example. The Element also considers how Borough businesses can better serve "Greater Pennington" as defined by Zip code 08534. The Borough is the focal point of this community of about 15,000 people.

### **Economic Development Plan Goals**

9.1. Aim to increase the number of employees of Pennington businesses and institutions who can afford to live in Pennington Borough through the provision of affordable housing. People in many critical roles, such as teachers, police, and service workers should be able to reside in town. We should also support the establishment of affordable day care facilities in town.

9.2. Explore with Hopewell Township the development of a plan to promote Pennington Borough as the regional center of "Greater Pennington" as defined by Zip code 08534. All residents have Pennington, NJ 08534 mailing addresses. The population is 13,000 people in 5,000 homes and will grow to over 15,000 when the development on Washington Crossing Road is completed. The plan should include business opportunities in the Borough center and also on both sides of Route 31 from Ingleside to North Main Street.

9.3. Strengthen Pennington's commercial and mixed-use districts and maintain its position as a convenient and welcoming regional retail and dining destination. Combine the B-H and O-B zones and develop a simplified and less restrictive set of uses permitted in the Borough's districts west of the railroad tracks and south of Pennington-Harbourton Road and West Franklin Avenue, including housing units.

9.4. Find ways to help businesses along Route 31 to be incorporated into borough life. They are separated by Pennington School property and the railroad. Even though there are sidewalks across the Delaware Avenue railroad bridge, Pennington residents using Route 31 businesses and restaurants generally travel there by car.

9.5. Significant changes have taken place in recent years in how residents work and interact with one another and in how local businesses operate. The economic impacts on Borough businesses, such as the work-from-home trend, outdoor dining, and drop-off/pickup business should be studied to see if they can grow business opportunity.

9.6. Online purchasing and delivery services continue to grow. Ideas to counter the detrimental impact of online commerce and regional big-box stores on Borough businesses are needed.

9.7. The Borough should lobby the State to relax the liquor license regulations to allow more establishments, particularly restaurants, to sell alcoholic beverages in town. Limiting Pennington Borough to a single liquor license based on its population of 2500 makes no sense in the context of Pennington Borough being the commercial center of Greater Pennington (Zip code 08534) with a population approaching 15,000.

9.8. While preserving our small-town character, we should establish a vibrant downtown business district. We should welcome new business development and growth in the downtown area of the borough, bringing new and family-oriented businesses and restaurants. Zoning ordinances and other regulatory barriers should be modified if they are impediments.

9.9. When Borough areas in need of redevelopment are identified, opportunities for commercial or mixed-use development should be high on the list of ideas. The closed landfill is an example.