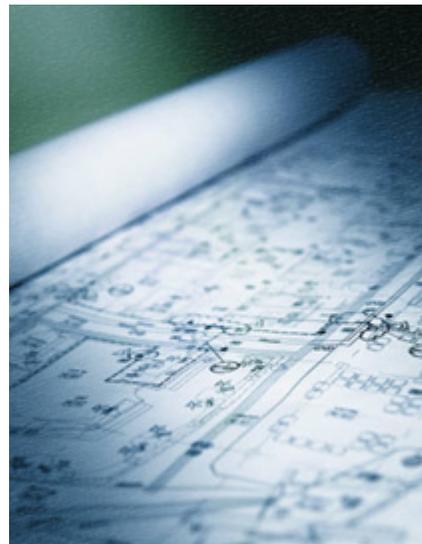


Monmouth County Economic Growth Report Third Quarter, 2013



Monmouth County Department of Economic Development

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Third Quarter 2013 Grow Report

Overview:

Data compiled from the Monmouth County Department of Economic Development shows that non-residential construction has decreased from the second quarter of 2013. However, more permits were issued in the reporting quarter than the first quarter of 2013 and last quarter of 2012.

The department requests data from all municipalities in Monmouth County for non-residential construction projects valued at or in excess of \$25,000. The permits are separated into four categories: office/research, industrial, commercial/retail, or public. Reports were received from 29 municipalities. A total of 15 municipalities stated that no permits were issued during the quarter.

The total monetary value of permits issued was \$26,890,666 in the third quarter of 2013, compared \$29,328,178 in the second quarter of 2013, and \$34,625,250 in the third quarter of 2012.



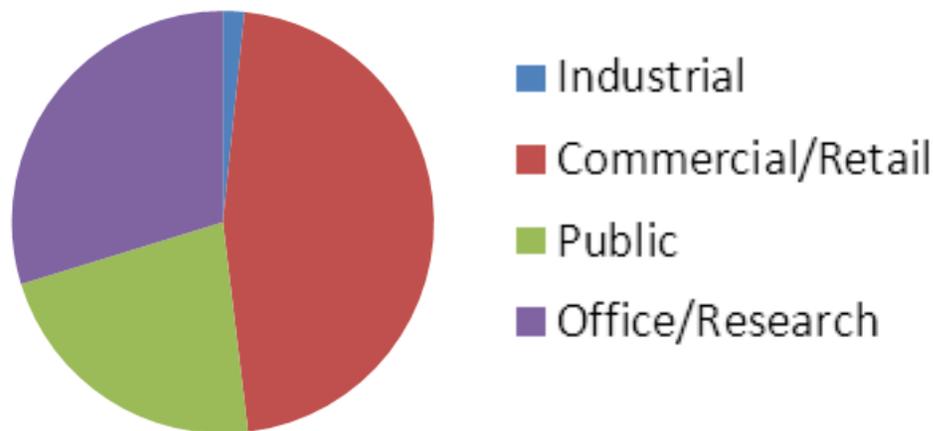
Third Quarter 2013 Grow Report

Office/Research:

The monetary value of permits issued in the office/research category was \$7,996,950 in the reporting quarter. This shows an increase from the previous quarter in 2013 which was \$7,158,920 and a slight decrease from the third quarter of 2012 that reported \$8,002,910.

Larger projects were reported by Freehold Borough for The Hall of Records and Freehold Township for The Monmouth County Prosecutors Office. New construction was reported by Middletown Township and Tinton Falls for new medical offices.

Third Quarter Permits by Type



Commercial/Retail:

The value of permits issued for the reporting quarter for commercial/retail projects was \$12,490,180. The previous quarter in 2013 reported \$15,426,961 and the same quarter in 2012 reported \$12,025,019.

Middletown Township reported two projects that had a monetary value over two million including construction on the Christian Brothers Academy and Brookdale Community College. Other large projects include Freehold Township for the Saker Shoprite Warehouse and Howell Township for Wendy's. New construction was reported by Howell Township for the Delucca Car Wash and Wall Township for an expansion on the Community YMCA.

Third Quarter 2013 Grow Report

Public:

The value of permits issued in the third quarter of 2013 was \$5,963,538, compared to \$2,528,297 in the second quarter, and \$14,597,321 for the third quarter of 2012.

Notable projects include: Park Ave School in Freehold Borough, Raritan High School in Hazlet, and The Board of Education in Ocean Township. New construction sites include: Good Hope Baptist Church in Asbury Park, Board of Education Offices in Asbury Park, and Dutch Reform Church in Keyport.



Empowering Business. Creating Jobs.



Industrial:

Only two permits were issued for the industrial category. The total value for the reporting quarter was \$439,998, compared to \$4,214,000 in the previous quarter. No permits were issued during the third quarter of 2012.

Permits were issued for Nestle Beverage Co. in Freehold Borough and Keyport Creamery in Keyport.