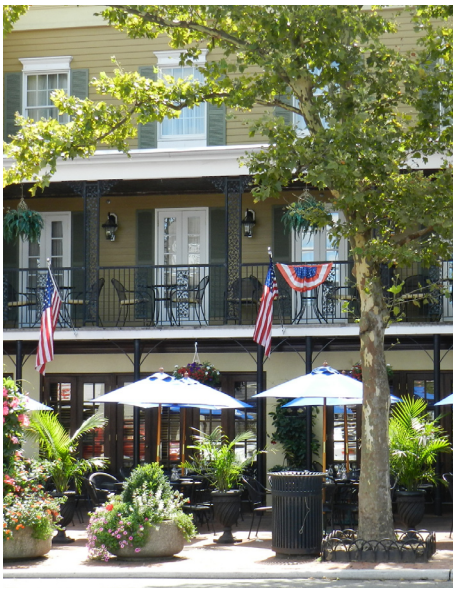
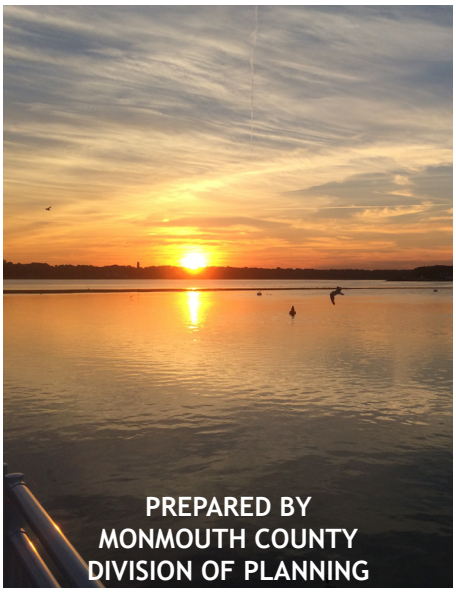
MONMOUTH COUNTY



2015 PROFILE



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MONMOUTH COUNTY
DIVISION OF PLANNING

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Monmouth County 2015 Profile

Prepared by the
Monmouth County Division of Planning

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This report is available online at *www.visitmonmouth.com*

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TABLE OF CONTENTS
Monmouth County 2015 Profile

INTRODUCTION 1

LOCATION 1

1) DEMOGRAPHICS 2
   a) Population 2
   b) Population Density 4
   c) In-Migration/Out-Migration 6
   d) Age Composition 13
   e) Public School Enrollments 16
   f) Race & Ethnicity 17

2) HOUSEHOLDS 19

3) EDUCATION & INCOME 21
   a) Education 21
   b) Income 22
   c) Sources of Income 23
   d) Unemployment 24
   e) Journey to Work 25

4) RATABLE DISTRIBUTION 29

5) HOUSING 30
   a) Housing Units 30
   b) Residential Market 35
   c) New Residential Construction 36

6) NON-RESIDENTIAL CONSTRUCTION 39
   a) Proposed Non-Residential Development 39
   b) Retail Space 41
   c) Office Market 46
   d) Industrial Space 49

7) FACILITIES & INFRASTRUCTURE 51
   a) Transportation 51
   b) Roads, Bridges, and County Facilities (Buildings) 54
   c) Gray Infrastructure 56
   d) Green Infrastructure 56
   e) Educational Facilities 56

8) ECONOMY 58
a) Regional Business Outlook 58
b) Major Employers 68
c) Largest Taxpayers 68
d) Redevelopment Initiatives 69
e) County Programs and Initiatives..... 72

GLOSSARY OF TERMS 79

INTRODUCTION

This annual profile serves as a comprehensive demographic and economic review of Monmouth County (hereinafter: the County). Preparation of this report involves collection and analysis of data from various sources (e.g. U.S. Census Bureau, N.J. Department of Labor, Bureau of Labor Statistics, Bureau of Economic Analysis, etc.). This document seeks to showcase the County's latest demographic trends and economic initiatives involving both the public and private sectors.

LOCATION

Monmouth County, with a total land area of 472 square miles, ranks as the 6th largest county in New Jersey. The County is situated along the Atlantic Seaboard between New York City and Philadelphia, centrally located within the Boston to Washington D.C. regional corridor.

1) DEMOGRAPHICS

a) Population

Prior to World War II, Monmouth County was predominately rural with over 50% of its land area devoted to farming. After the war ended the population surged and by 1950 the County had added over 64,000 residents to the 1940 total. The 1954 opening of the Garden State Parkway brought expanded residential and economic development opportunities along with improved access to regional employment centers.

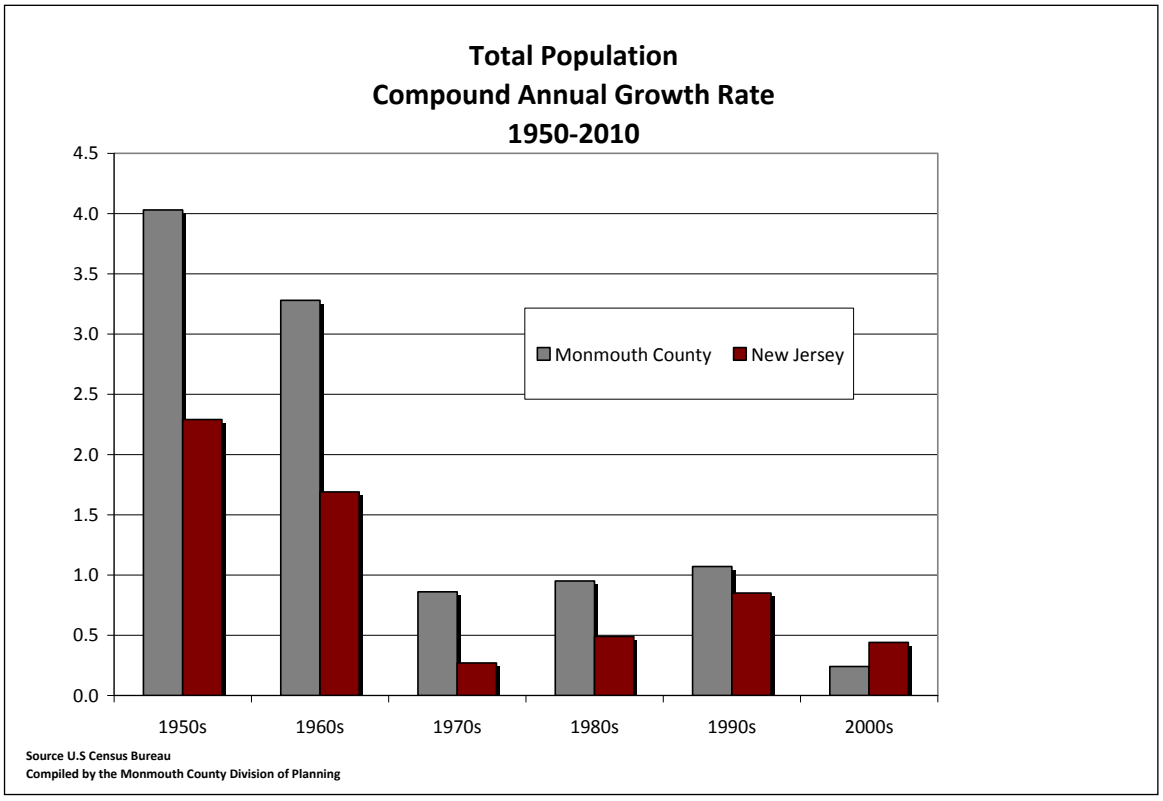
The post-war baby boom, suburban migration, and the in-migration of major employers drove population growth for the next two decades, adding over 236,000 residents by 1970; more than doubling the County's population. Almost 50% of Monmouth's population growth during the post-war suburbanization period (1945-1974) occurred within municipalities adjacent to the Garden State Parkway (Economic Profile of Monmouth County, 1980). In subsequent decades, the County's population growth slowed to a more sustainable rate, averaging 51,000 per decade, reaching 615,301 by the year 2000.

During the 1980's the widening of Route 9 spurred both residential and economic growth in the western part of the County. Between 1990 and 2000, 51.2% of the County's total population growth occurred within four Western Monmouth municipalities: Howell (16%), Marlboro (14%), Freehold Township (11%) and Manalapan (11%). The U.S. Census Bureau estimated that 49% of Monmouth County's population growth between 1990 and 2000 was linked to net natural increase (excess births over deaths), 34% to in-migration from other parts of the United States, and 19% from international immigration.

Monmouth County Population Counts 1940-2010

Year	County	Population increase	% increase from previous decade
1940	161,238	14,029	9.5%
1950	225,327	64,089	39.7%
1960	334,401	109,074	48.4%
1970	461,849	127,448	38.1%
1980	503,173	41,324	8.9%
1990	553,124	49,951	9.9%
2000	615,301	62,117	11.2%
2010	630,380	15,079	2.5%

The 2010 U.S. Census reported Monmouth's population to be 630,380, a 2.5% increase from 2000, the lowest observed population growth increase since The Great Depression. The 2010 Census count ranked Monmouth County as the 5th most populous in New Jersey, encompassing 7.2% of the state's population.



Between 2000 and 2010, twenty of the County's fifty-three municipalities grew in population, while thirty-three saw a decline. A significant portion of the County's population growth continued to be concentrated in western municipalities: Manalapan, Freehold Township, Marlboro, Tinton Falls, Upper Freehold, and Howell. The 2000's marked the first decade in over fifty years in which New Jersey's annual growth rate (0.40% per year) was faster than Monmouth County's (0.24% per year). The Census Bureau's 2014 population estimate for Monmouth County (released in March 2015) was 629,279. Between 2010 and 2014 Monmouth County's net migration (domestic migration + international immigration) totaled -4,559; net natural increase (births – deaths) totaled 3,722. The overall population decline can be potentially linked to two significant events – the closing of Fort Monmouth in 2011, and Superstorm Sandy.

b) Population Density

According to the 2010 Census, Monmouth County has a density of 1,337 people per square mile. In addition to the historic urban centers, municipalities with the highest population densities can be found along the coast, bayshore, and adjacent to the Garden State Parkway.

Densities range from 12,678 persons per square mile in Shrewsbury Township to a low of 145 persons per square mile in Upper Freehold. The following municipalities have the highest overall density per square mile:

- Shrewsbury Township (0.009 square miles): 12,678 persons/sq. mile
- Asbury Park (1.50 square miles): 10,744 persons/sq. mile
- Keansburg (0.95 square miles): 10,637 persons/sq. mile
- Lake Como (0.20 square miles): 8,795 persons/sq. mile
- Highlands (0.64 square miles): 7,820 persons/sq. mile

The larger suburban municipalities, Freehold Township, Marlboro, Manalapan, Howell, Holmdel, Middletown, Wall, and Tinton Falls, have densities ranging from approximately 800 to 1,600 persons/square mile.

Monmouth County's large rural municipalities, located primarily in the western portion of the County, have the lowest population density per square mile.

- Upper Freehold (47.45 square miles): 145 persons/sq. mile
- Millstone (37.38 square miles): 283 persons/sq. mile
- Colts Neck (31.70 square miles): 320 persons/sq. mile

The following table illustrates Monmouth County's municipal densities between 1990 and 2010.

Municipal Population Densities
1990, 2000, and 2010

Municipality	Square Miles	Population 1990	Population 2000	Population 2010	Density Per Sq. Mi. 1990	Density Per Sq. Mi. 2000	Density Per Sq. Mi. 2010	Rankings For 2010
Aberdeen	5.45	17,038	17,454	18,210	3,126	3,203	3,341	22
Allenhurst	0.3	759	718	496	2,530	2,393	1,653	39
Allentown	0.6	1,828	1,882	1,828	3,047	3,137	3,047	24
Asbury Park	1.5	16,799	16,930	16,116	11,199	11,287	10,744	2
Atlantic Highlands	1.2	4,629	4,705	4,385	3,858	3,921	3,654	17
Avon-by-the-Sea	0.4	2,165	2,244	1,901	5,413	5,610	4,753	13
Belmar	1	5,877	6,045	5,794	5,877	6,045	5,794	10
Bradley Beach	0.7	4,475	4,793	4,298	6,393	6,847	6,140	8
Brielle	1.65	4,406	4,893	4,774	2,670	2,965	2,893	26
Colts Neck	31.7	8,559	12,331	10,142	270	389	320	51
Deal	1.2	1,179	1,070	750	983	892	625	49
Eatontown	5.8	13,800	14,008	12,709	2,379	2,415	2,191	32
Englishtown	0.57	1,268	1,764	1,847	2,225	3,095	3,240	23
Fair Haven	1.55	5,270	5,937	6,121	3,400	3,830	3,949	15
Farmingdale	0.5	1,462	1,587	1,329	2,924	3,174	2,658	28
Freehold Borough	1.9	10,742	10,976	12,052	5,654	5,777	6,343	7
Freehold Township	37	24,710	31,537	36,184	668	852	978	45
Hazlet	5.6	21,976	21,378	20,334	3,924	3,818	3,631	18
Highlands	0.64	4,849	5,097	5,005	7,577	7,964	7,820	5
Holmdel	17.9	11,532	15,781	16,773	644	882	937	46
Howell	62.1	38,987	48,903	51,075	628	787	822	48
Interlaken	0.38	910	900	820	2,395	2,368	2,158	33
Keansburg	0.95	11,069	10,732	10,105	11,652	11,297	10,637	3
Keyport	1.4	7,586	7,568	7,240	5,419	5,406	5,171	12
Lake Como	0.2	1,482	1,806	1,759	7,410	9,030	8,795	4
Little Silver	2.8	5,721	6,170	5,950	2,043	2,204	2,125	34
Loch Arbour	0.1	380	280	194	3,800	2,800	1,940	35
Long Branch	5.1	28,658	31,340	30,719	5,619	6,145	6,023	9
Manalapan	30.85	26,716	33,423	38,872	866	1,083	1,260	43
Manasquan	1.4	5,369	6,310	5,897	3,835	4,507	4,212	14
Marlboro	30.35	27,974	36,398	40,191	922	1,199	1,324	42
Matawan	2.26	9,270	8,910	8,810	4,102	3,942	3,898	16
Middletown	41.08	68,183	66,327	66,522	1,660	1,615	1,619	40
Millstone	37.37	5,069	8,970	10,566	136	240	283	52
Monmouth Beach	1.1	3,303	3,595	3,279	3,003	3,268	2,981	25
Neptune	8	28,148	27,690	27,935	3,519	3,461	3,492	20
Neptune City	0.9	4,997	5,218	4,869	5,552	5,798	5,410	11
Ocean	11.2	25,058	26,959	27,291	2,237	2,407	2,437	29
Oceanport	3.1	6,146	5,807	5,832	1,983	1,873	1,881	36
Red Bank	1.75	10,636	11,844	12,206	6,078	6,768	6,975	6
Roosevelt	1.93	884	933	882	458	483	457	50
Rumson	5.2	6,701	7,137	7,122	1,289	1,373	1,370	41
Sea Bright	0.6	1,693	1,818	1,412	2,822	3,030	2,353	30
Sea Girt	1.05	2,099	2,148	1,828	1,999	2,046	1,741	37
Shrewsbury Borough	2.3	3,096	3,590	3,809	1,346	1,561	1,656	38
Shrewsbury Township	0.09	1,098	1,098	1,141	12,200	12,200	12,678	1
Spring Lake	1.3	3,499	3,567	2,993	2,692	2,744	2,302	31
Spring Lake Heights	1.3	5,341	5,227	4,713	4,108	4,021	3,625	19
Tinton Falls	15.15	12,361	15,053	17,892	816	994	1,181	44
Union Beach	1.8	6,156	6,649	6,245	3,420	3,694	3,469	21
Upper Freehold	47.45	3,277	4,282	6,902	69	90	145	53
Wall	31.01	20,244	25,261	26,164	653	815	844	47
West Long Branch	2.83	7,690	8,258	8,097	2,717	2,918	2,861	27
Monmouth County	**471.56**	**553,124**	**615,301**	**630,380**	**1,173**	**1,305**	**1,337**	**n/a**

Sources:1990, 2000, 2010 population - U.S. Census

c) In-Migration/Out-Migration

The IRS data extracts include records from domestic as well as foreign tax forms. The IRS returns include data for the filer, the filer's spouse, and all dependents via the exemptions category. Migration status is determined when one year state and county is compared to the following year. If a taxpayer moved but remained within the state and county, then the mover is a "non-migrant". If the county differs, the household is considered a "migrant".
According to federal tax return information from 2009 to 2011, the counties with the largest migration of households into Monmouth were Middlesex (16.5%) and Ocean (16.7%). In-migration from these two counties accounted for more new residential households than Richmond (Staten Island), Kings (Brooklyn), Hudson, Union, Bergen, Essex, New York, Mercer, and Somerset combined.

Household In-Migration by County
2009-2011
To Monmouth County

County of Residence	2009	2010	2011	Total 2009-2011	2009-2011 % of Total	Avg. Size
Middlesex	1,607	1,892	1,587	5,086	16.5%	1.84
Ocean	1,743	1,684	1,719	5,146	16.7%	1.68
Hudson	532	578	514	1,624	5.3%	1.58
Richmond	351	371	338	1,060	3.4%	2.15
Kings	406	390	343	1,139	3.7%	2.00
Union	361	406	374	1,141	3.7%	1.69
New York	388	351	302	1,041	3.4%	1.58
Bergen	274	322	290	886	2.9%	1.77
Essex	237	311	286	834	2.7%	1.87
Mercer	223	260	266	749	2.4%	1.85
Somerset	200	204	203	607	2.0%	1.70
Queens	184	155	145	484	1.6%	1.99
Morris	184	181	174	539	1.7%	1.62
Burlington	129	144	106	379	1.2%	1.65
Passaic	102	116	121	339	1.1%	1.66
Nassau	58	50	68	176	0.6%	1.79
Total in-migration from selected counties	6,979	7,415	6,836	21,230	69.0%	n/a
In-migration from Other U.S. Counties + Foreign	3,328	3,127	3,125	9,580	31.0%	n/a
Monmouth County Non-Migrant Households	231,996	229,876	229,133	n/a	n/a	2.22

Source: U.S. Internal Revenue Service
Compiled by the Monmouth County Division of Planning

The following table lists the top counties that serve as moving destinations for households migrating out of Monmouth County. Between 2009 and 2011, approximately 18.6% of households moving out of Monmouth relocated to Ocean County and 10.9% relocated to Middlesex County. Analysis of the tax data indicates that 2,286 more households moved out of Monmouth County than moved in.

Household Out-Migration
2009-2011
Leaving Monmouth County

County of Residence	2009	2010	2011	Total 2009-2011	2009-2011 % of Total	Avg. Size
Ocean	2,199	2,217	1,946	6,632	18.6%	1.76
Middlesex	1,234	1,271	1,227	3,732	10.9%	1.66
Hudson	483	466	502	1,451	4.2%	1.23
New York	420	436	555	1,411	4.1%	1.17
Mercer	262	249	251	762	2.2%	1.67
Union	237	235	218	690	2.0%	1.78
Kings	254	232	229	715	2.1%	1.51
Essex	189	200	206	595	1.7%	1.56
Somerset	217	178	157	552	1.6%	1.52
Bergen	175	176	169	520	1.5%	1.50
Palm Beach	135	149	148	432	1.3%	1.73
Morris	113	140	141	394	1.1%	1.50
Burlington	171	140	152	463	1.4%	1.76
Queens	116	124	91	331	1.0%	1.58
Richmond	150	116	122	388	1.1%	1.72
Broward	69	89	171	329	1.0%	1.40
Total out-migration to selected counties	6,424	6,418	6,285	19,127	55.8%	n/a
Out-migration to Other U.S. Counties + Foreign	4,895	4,855	5,411	15,161	44.3%	n/a
Monmouth County Non-Migrant Households	231,996	229,876	229,133	n/a	n/a	2.22

Source: U.S. Internal Revenue Service
Compiled by the Monmouth County Division of Planning

Census average household size is determined by dividing the number of persons in households by the number of households. The IRS determines average household size strictly by counts of spousal units and dependent children. Segments of the population are not fully represented by tax returns, such as the elderly and those with limited incomes.

Whereas the Internal Revenue Service data set analyzes migration at the household level, data from the American Community Survey (ACS) Public Use Microdata Sample (PUMS) provides specific demographic details on the populations migrating into and out of Monmouth County. The 2009-2011 PUMS files illustrate the full range of population and housing unit responses collected on individual American Community Survey questionnaires.

Between 2009 and 2011, PUMS data indicates Monmouth County experienced an annual out-migration of 25,080 people, and an annual in-migration of 20,488 people. Excluding the under 17 and 65+ age cohorts, similar numbers of people within the remaining age cohorts were leaving Monmouth County. Comparatively, the largest numbers of individuals moving into Monmouth County were those individuals ages 27 to 44, with 17% (1,977) having children. This cohort comprised about 35% (7,258) of the total incoming population (20,488).

When looking at net migration (in-migration minus out-migration), Monmouth County annually lost 4,592 residents. A majority of this loss was within the 18-19 age cohort, followed by the 20-26 cohort, and then the 45 to 64 age cohort. Closer examination of this data set indicates approximately 99% of 18 to 19 year olds left for group quarters. The Census Bureau defines group quarters as a residence with 10 or more people who are not related, i.e. a college dormitory or nursing home. Therefore, one can conclude this reported population loss is linked to students moving to colleges located in another county or state. However, it is unknown how many of these residents return to Monmouth County after graduation.

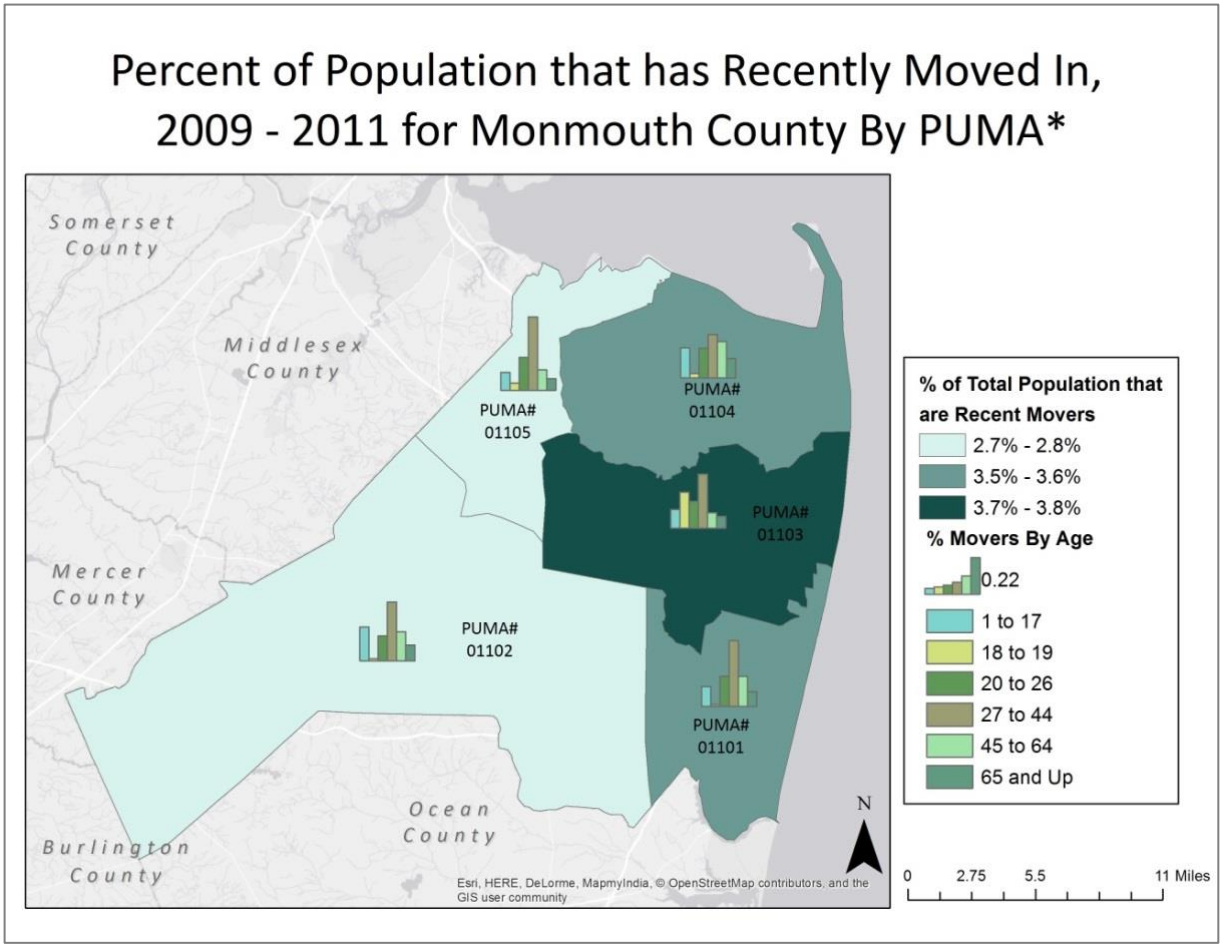
Although Monmouth County experienced a net population loss between 2009 and 2011, the County population did experience gains within the under 17, 27 – 44, and 65+ age cohorts. Approximately 66% of the reported population increase was within the 27 – 44 age cohort. Additionally, the County experienced gains in the number of people having children, particularly people with children under the age of five; 1,706 people moved into Monmouth County with children under 5 as compared to the 1,362 moving out. Increases in the former two cohorts, 17 and under and 27-44, likely represent people moving into the suburbs with children. The County also had growth of those who have a bachelor's degree or higher, especially in the 27 to 44 cohort with 3,999 people moving in as compared to 2,095 moving out.

The top destinations for those migrating out of Monmouth County in the 20 – 26 age cohort are Middlesex County, Ocean County, and New York City. These destinations remain the same even after removing those leaving for college (group quarter residency). Top destinations for 27 – 44 year olds are Ocean County, Middlesex County, and Burlington County, and the top destinations for 45 – 64 year olds are Ocean County, Middlesex County, and Camden County.

Annual Number of Movers 2009 to 2011 Monmouth County							
Out-migration	All Ages	1 to 17	18 to 19	20 to 26	27 to 44	45 to 64	65 and up
Total	25,080	2,490	5,148	5,320	5,489	5,054	1,579
Number People with Children	3,853	0	0	146	1,807	1,537	363
Number People with at least 1 child under 5	1,362	0	0	146	1,047	169	0
Bachelor Degree or Higher	6,257	0	0	1,587	2,095	2,127	448
Poverty	2,705	431	282	1,437	263	168	124
In-migration	All Ages	1 to 17	18 to 19	20 to 26	27 to 44	45 to 64	65 and up
Total	20,488	3,097	1,356	3,584	7,258	3,321	1,872
Number People with Children	3,912	0	99	244	1,977	1,156	436
Number People with at least 1 child under 5	1,706	0	61	244	1,304	97	0
Bachelor Degree or Higher	7,713	0	0	1,866	3,999	1,450	398
Poverty	2,307	651	211	509	561	229	146
Moved from Foreign Country	1,937	352	85	372	678	356	94
Net Migration	All Ages	1 to 17	18 to 19	20 to 26	27 to 44	45 to 64	65 and up
Total	-4,592	607	-3,792	-1,736	1,769	-1,733	293
Number People with Children	59	0	99	98	170	-381	73
Number People with at least 1 child under 5	344	0	61	98	257	-72	0
Bachelor Degree or Higher	1,456	0	0	279	1,904	-677	-50
Poverty	-398	220	-71	-928	298	61	22
Source: ACS 2011 3-year data, Public Use Micro data Series: Version 5.0 Compiled By the Monmouth County Division of Planning							

Locational data for those moving into Monmouth County is broken down into Public Use Microdata Areas (PUMAs). These are statistical geographic areas that have been defined for the release of ACS microdata. Each PUMA contains at least 100,000 residents, and their boundaries follow either County or census tract boundaries. Monmouth County consists of five PUMAs. The following map shows the percentage of the total population of people who have recently moved into each PUMA. It does not include those who moved in from a different PUMA within Monmouth County. The bar graph shows the percentage of the moving-in population that are within each age cohort.

As the map shows, the more coastal PUMAs have a larger percentage of recent movers. PUMA 01103 has the highest percentage of 37.8%. However, Monmouth University is located within this PUMA, and approximately 21.0% of persons moving in are moving into group quarters. Thus, a large portion of the moving population is likely college students.


Percent of Population that has Recently Moved In, 2009 - 2011 for Monmouth County By PUMA*
Somerset County
Middlesex County
Mercer County
Burlington County
Ocean County
PUMA# 01105
PUMA# 01104
PUMA# 01103
PUMA# 01102
PUMA# 01101
% of Total Population that are Recent Movers
2.7% - 2.8%
3.5% - 3.6%
3.7% - 3.8%
% Movers By Age
0.22
1 to 17
18 to 19
20 to 26
27 to 44
45 to 64
65 and Up
N
0 2.75 5.5 11 Miles
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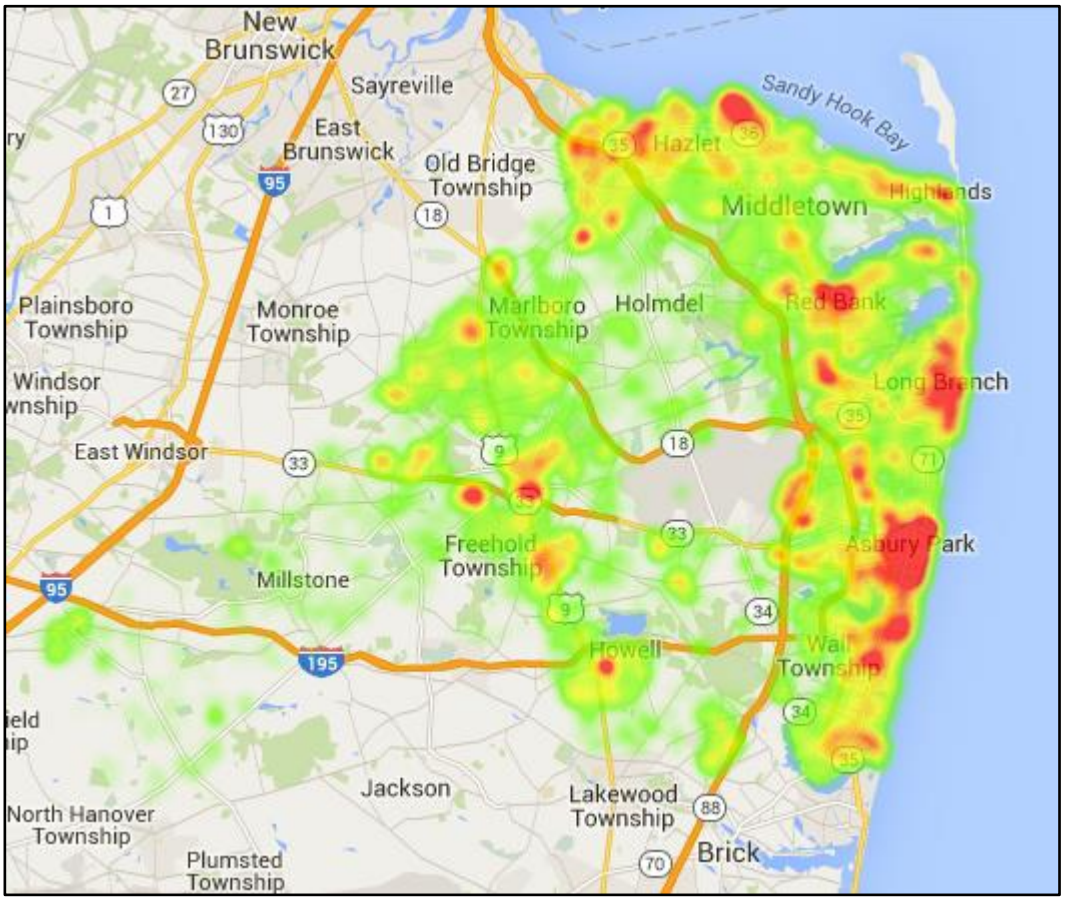
Municipalities Located in PUMA Areas		
PUMA 01101	***PUMA 01102***	***PUMA 01103***
Allenhurst Borough	Allentown Borough	Colts Neck Township
Asbury Park City	Englishtown Borough	Eatontown Borough
Avon-by-the-Sea Borough	Farmingdale Borough	Long Branch City
Belmar Borough	Freehold Borough	Monmouth Beach Borough
Bradley Beach Borough	Freehold Township	Ocean Township
Brielle Borough	Howell Township	Oceanport Borough
Deal Borough	Manalapan Township	Shrewsbury Borough
Interlaken Borough	Millstone Township	Shrewsbury Township
Lake Como Borough	Roosevelt Borough	Tinton Falls Borough
Loch Arbour Village	Upper Freehold Township	West Long Branch Borough
Manasquan Borough		
Neptune City Borough		
Neptune Township		
Sea Girt Borough		
Spring Lake Borough		
Spring Lake Heights Borough		
Wall Township		
PUMA 01104		***PUMA 01105***
Atlantic Highlands Borough		Aberdeen Township
Fair Haven Borough		Hazlet Township
Highlands Borough		Keansburg Borough
Holmdel Township		Keyport Borough
Little Silver Borough		Marlboro Township
Middletown Township		Matawan Borough
Red Bank Borough		Union Beach Borough
Rumson Borough		
Sea Bright Borough		

The following illustration is a heat map of recent moves produced from data collected within the Reference USA business data base. The map includes anyone who has moved to a house or apartment in Monmouth County (including inter-county movers). As the map shows, a large majority of movers are moving to locations along the coast, primarily the dense urban areas of Asbury Park, Long Branch, Neptune Township, and Red Bank. In total the database shows that 24,745 households moved into a Monmouth County municipality. The database counts families as a single person, for example, if a family of four moved, the database will only list a single name. Contrastingly, the data set does include everyone in a household who is not related.

Recent Movers
2014-2015
Monmouth County

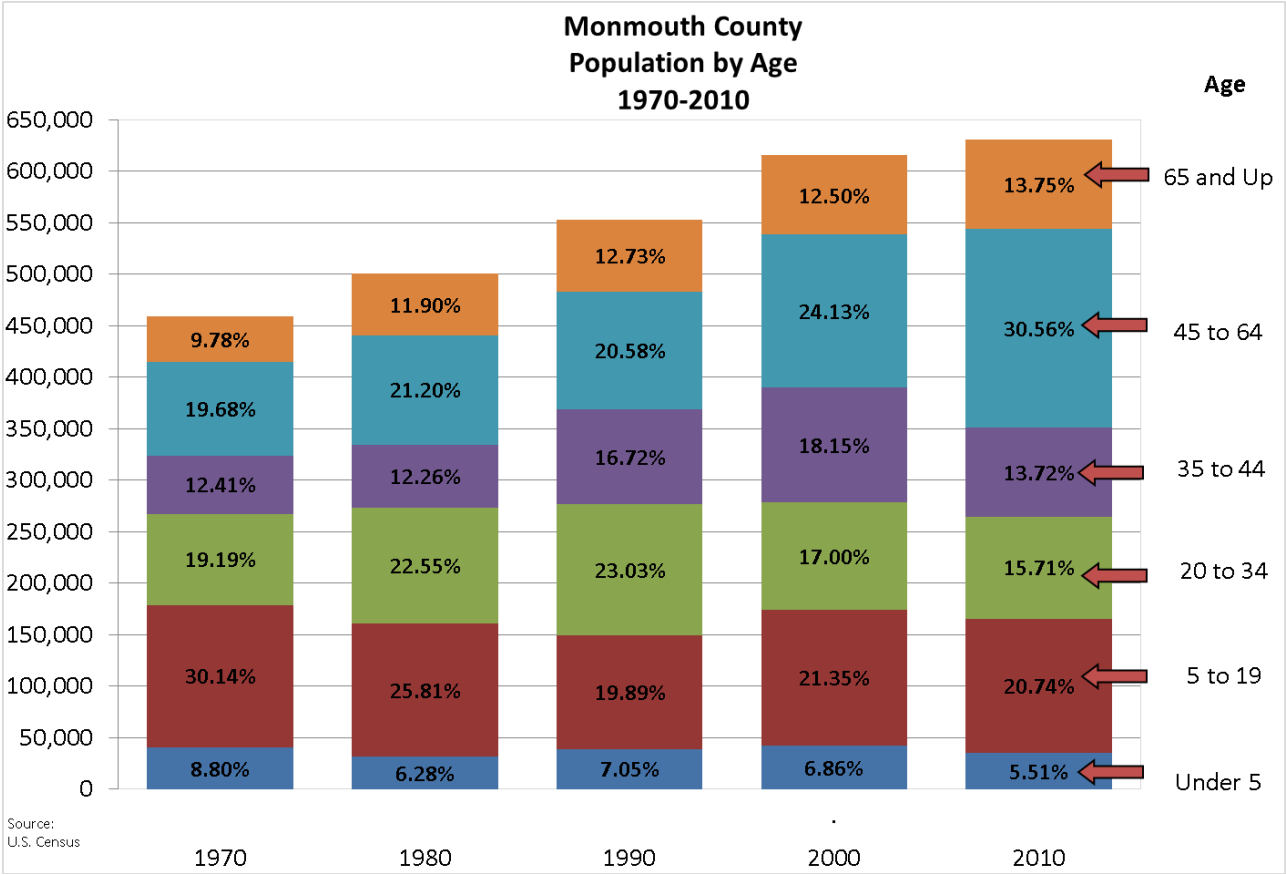


Source: Reference USA

d) Age Composition

Between 1990 and 2010, the 45 – 64 year age cohort experienced the largest absolute growth in population increasing from 113,846 in 1990 to 148,474 in 2010. Growth continues within the 65 and over age cohort, with the 2010 Census reporting that 13.75% of the County's population is comprised within this category. Since 1990, the 65+ cohort has increased by 16,304 residents or 23.4%. Between 1990 and 2000, the number of children within the 5-19 year age cohort increased by 21,363 or 19.4%. By 2010, the number of residents within the school age group remained relatively stable, with the count declining by 661.

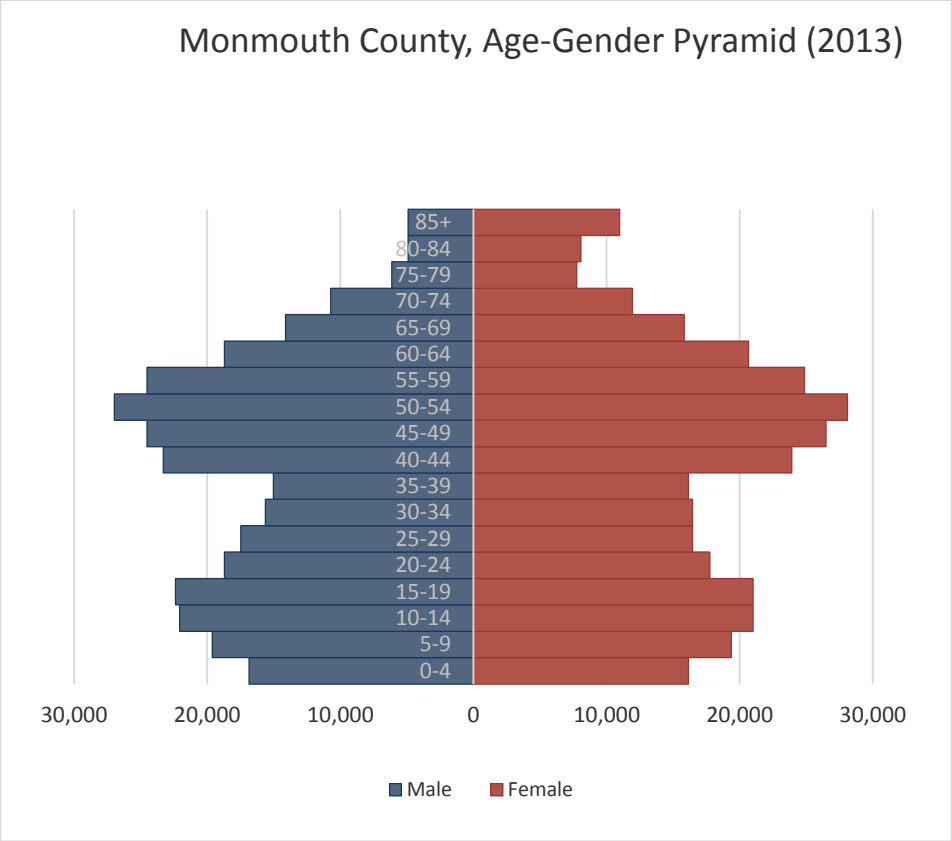
While some age cohorts increased in population others experienced noteworthy declines. Between 1990 and 2010, the most significant age cohort decline occurred within the 20-34 year cohort, with the population decreasing from 127,410 in 1990 to 99,045 in 2010. The Under 5 population of Monmouth County peaked in 2000 with 42,231. During the following decade, the number of residents within this age cohort declined 17.7% to 34,755 in 2010. The following chart depicts trends within Monmouth County's age cohorts between 1970 and 2010.

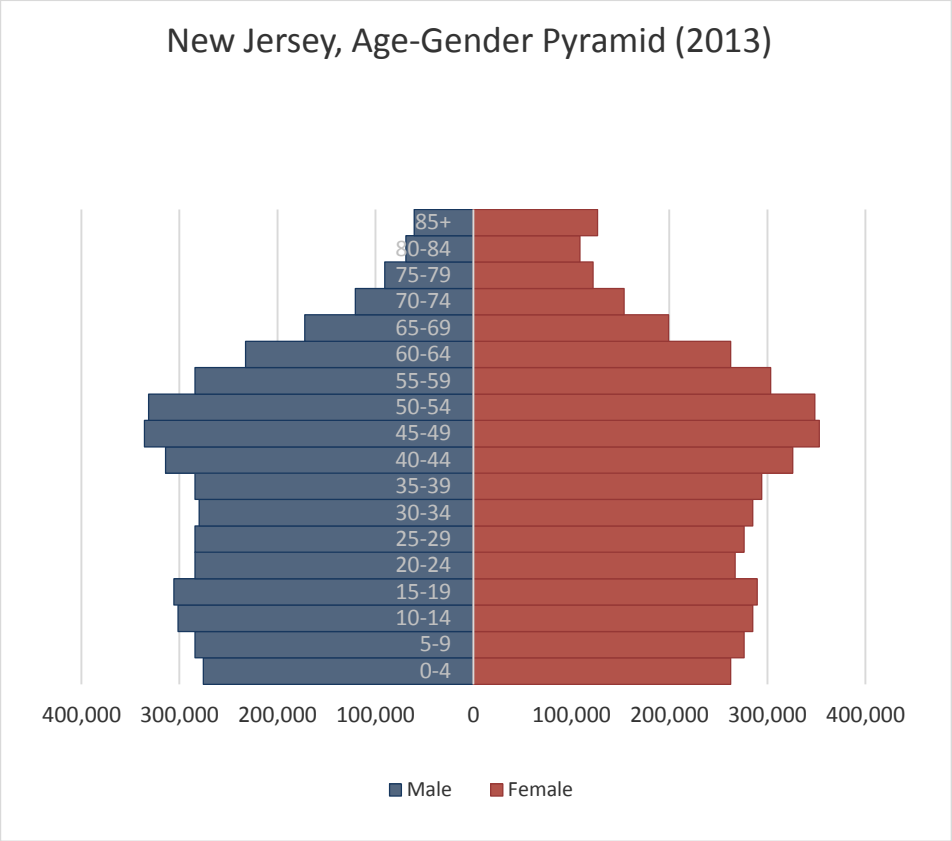


Census data indicates a gradual aging of the Monmouth County population. Between 2000 and 2010, the median age in Monmouth County increased 3.6 years from 37.7 to 41.3. To compare, in 2010 New Jersey's reported median age was 39.0 years and the United States' was 37.2 years. Monmouth County ranks 4th in the state in the 45 – 60 age cohort, with 26.5% of the population classified within this "older adults" range.

Population by Age Group: Percent Distribution 2010 Monmouth County, New Jersey, United States			
Age Cohort	**Monmouth County**	**New Jersey**	**United States**
Under 5	5.5%	6.1%	6.5%
5 to 19	20.7%	19.9%	20.4%
20 to 24	5.4%	6.2%	7.0%
25 to 44	24.0%	26.7%	26.6%
45 to 64	30.6%	27.6%	26.4%
65 and up	13.8%	13.5%	13.1%
Total	100.0%	100.0%	100.0%
Median Age	41.3	39.0	37.2
Source: 2010 U.S. Census Compiled by the Monmouth County Division of Planning			

Gender pyramids assist in visualizing the breakdown of the total population in established age groups. On the following page are gender pyramids for Monmouth County and New Jersey using 2013 American Community Survey data. Monmouth County has a very different breakdown of age compared to New Jersey. Those aged 40 to 55 make up a large proportion of residents as compared to New Jersey. Another noticeable difference is within the younger 25 to 40 cohort. These graphs indicate a very large gap of residents within this cohort for Monmouth County.


Monmouth County, Age-Gender Pyramid (2013)
85+
80-84
75-79
70-74
65-69
60-64
55-59
50-54
45-49
40-44
35-39
30-34
25-29
20-24
15-19
10-14
5-9
0-4
30,000
20,000
10,000
0
10,000
20,000
30,000
Male
Female

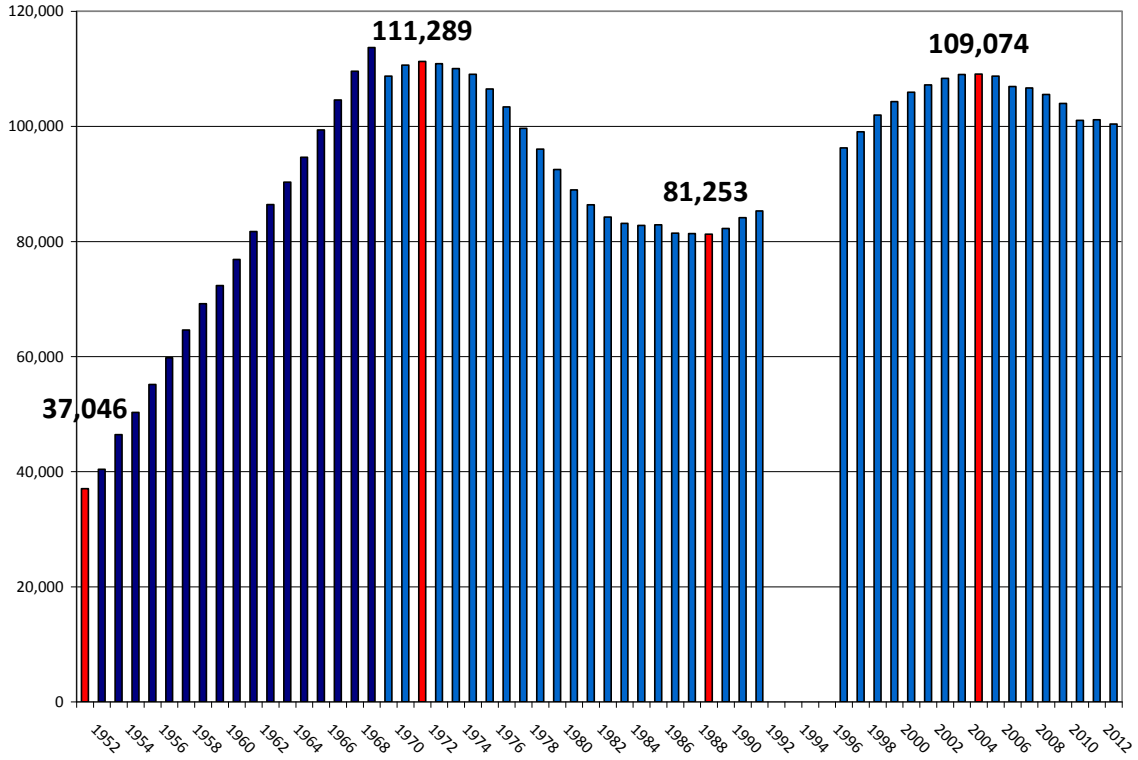

New Jersey, Age-Gender Pyramid (2013)
85+
80-84
75-79
70-74
65-69
60-64
55-59
50-54
45-49
40-44
35-39
30-34
25-29
20-24
15-19
10-14
5-9
0-4
400,000
300,000
200,000
100,000
0
100,000
200,000
300,000
400,000
Male
Female

e) Public School Enrollments

A potential data source for identifying intercensal population changes is public school enrollment data. Annually, school boards file enrollment reports with the New Jersey Department of Education. Enrollment counts are broken down by grade, gender, race and ethnicity. Although public school enrollment numbers are only a subset of the school age population (data excludes private, parochial, and home-schooled students), analysis of the data when matched with corresponding Census data can serve as a potential tracking tool for this age cohort and the overall population.

Over the past fifty years, Monmouth County public school enrollments have reached two separate peaks: the 1972-73 and 2005-06 school years. Both peaks are concurrent with the population dynamics of the post-war baby-boom population, expanded residential development and transportation infrastructure improvements. Additionally, the State of New Jersey also reported peak enrollment numbers during the same years.

Monmouth County
School Enrollment Snapshot
1952-present



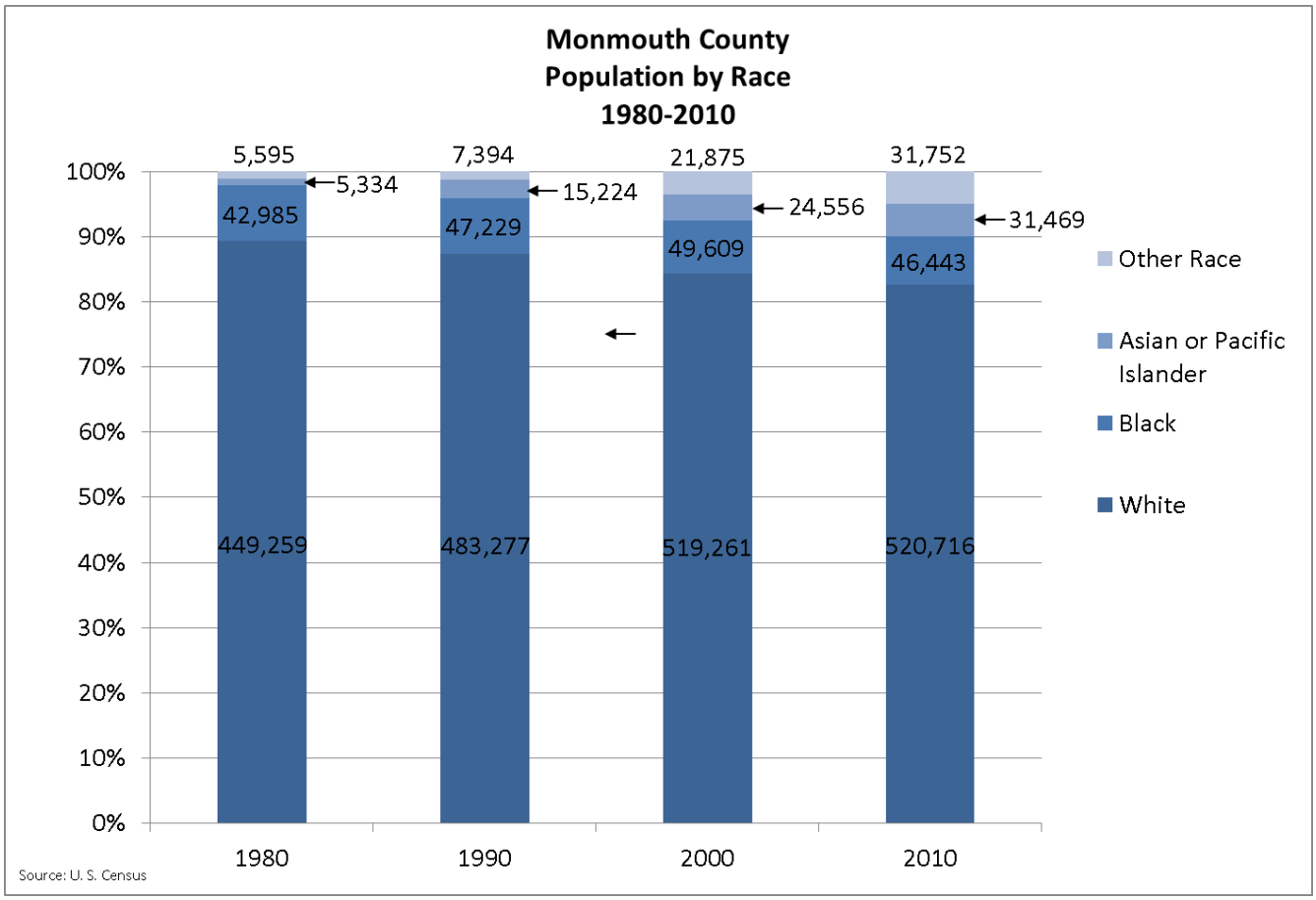
*School enrollment data unavailable from 1992-1995.

Since the last peak of 2005-06, school enrollments have been on a gradual decline. Recent slowdowns in residential development, the County's median age trending higher, and declining numbers of 20 – 34 year olds (prime child-bearing years) are all potential contributors to this decline in school enrollments.

f) Race & Ethnicity

According to the U.S. Census, race and ethnicity are considered separate and distinct identities. These self-identification data items ask residents to choose the race or races with which they most closely identify, and to indicate whether or not they are of Hispanic or Latino origin. The 2010 Census reported that 520,716 (82.6%) residents identify as White, 46,443 (7.4%) as African-American, and 31,469 (5.0%) as Asian or Pacific Islander. Other races (e.g. American Indian, Alaskan Native, some other race, and 2 or more races) comprise the remaining 5.0% (31,752) of the County's population.

The following graphs demonstrate the increasing diversity of Monmouth County's population. From 1990 to 2010 the number of White residents increased by 7.7% and the number of Asian or Pacific Islanders increased 107%. Comparatively, the number of African-American residents increased by 5.0% from 1990 to 2000; however during the following decade, the African-American population declined by 6.4%. In total from 1990 – 2010 this segment of the population declined by 1.4%.



According to the 2010 Census, 60,939 (9.7%) of County residents (of any race) identify themselves as being of Hispanic Origin. Between 1990 and 2010 the number of Hispanic/Latino residents in Monmouth County increased by 172%.

Ethnicity: Hispanic or Latino Percentage of County Population Monmouth County		
Year	**Total**	**% of Population**
1980	12,915	2.6%
1990	22,407	4.0%
2000	38,175	6.2%
2010	60,939	9.7%

The 2013 American Community Survey reports that Monmouth County's 64,803 Hispanic or Latino residents classify themselves as the following:

- 60.9% as White;
- 8.7% as African-American;
- 0.3% as American Indian or Alaskan Native;
- 0.3% as Asian or Pacific Islander;
- 3.4% as being of 2 or more races; and
- 26.3% as some other race.

2) HOUSEHOLDS

During the period of accelerated population growth (between 1950 and 1970), the County's household size averaged 3.40 individuals. After reaching an all-time low in 1980 at 2.52 individuals, average household size in Monmouth County has remained relatively stable over the past thirty years at 2.70 people. An emerging trend within the County is fewer households having children. The 2000 Census reported 80,908 households had children under the age of 18 living at home. To compare, the 2013 American Community Survey reported 74,970 households had children under 18 at home, a decrease of 7.9%. The following table illustrates the distribution of the County's population between household sizes.

Monmouth County Households 2010		
	Total	**% of Total**
Total households	233,983	100
Family households*	163,389	69.8
Nonfamily households**	70,594	30.2
Household Size	**Total**	**% of Total**
Total households	233,983	100
1-person	58,515	25.0
2-person	70,212	30.0
3-person	39,342	16.8
4-person	39,138	16.7
5-person	17,701	7.6
6-person	5,777	2.5
7-or-more-person	3,298	1.4
Average household size	2.70	
Average family size	3.22	
Source: U.S. Census 2010		

The number of 18-34 year olds in Monmouth County who are living with a parent remained relatively constant from 1980 to 2000: 42,670 in 1980, 50,254 in 1990, and 40,170 in 2000. However, the 2013 count (54,895) experienced a 36.6% increase from 2000, encompassing 47.3% of the age cohort. This is higher than both the state average (40.7%) and US average (30.3%). However, in 2013, the percentage of 18 to 34 year olds living in poverty is 9.5%, which is lower than in New Jersey (12.5%) and United States (19.7%).

*Family household: a household comprised of two or more people related by birth, marriage, or adoption and residing together
** Nonfamily households: consists of a householder living alone or where the householder shares the home exclusively with people to whom he/she is not related.

Average Household Size
Monmouth County Municipalities
1990-2010

Municipality	1990	2000	2010	2010 Rankings
Aberdeen	2.86	2.70	2.64	20
Allenhurst	2.55	2.52	2.29	39
Allentown	2.79	2.66	2.60	22
Asbury Park	2.37	2.46	2.35	35
Atlantic Highlands	2.61	2.39	2.34	37
Avon-by-the-Sea	2.16	2.15	2.11	47
Belmar	2.15	2.05	2.14	46
Bradley Beach	2.22	2.09	2.05	49
Brielle	2.54	2.52	2.64	21
Colts Neck	3.16	3.17	3.08	4
Deal	2.57	2.46	2.25	41
Eatontown	2.39	2.35	2.32	38
Englishtown	2.73	2.74	2.84	13
Fair Haven	2.79	2.97	3.11	2
Farmingdale	2.61	2.54	2.43	31
Freehold Borough	2.78	2.96	2.98	6
Freehold Township	2.86	2.76	2.75	19
Hazlet	3.05	2.92	2.82	14
Highlands	2.13	2.08	1.91	52
Holmdel	3.30	3.09	2.92	8
Howell	3.04	3.04	2.95	7
Interlaken	2.41	2.33	2.27	40
Keansburg	2.85	2.71	2.58	26
Keyport	2.38	2.31	2.35	35
Lake Como	2.24	2.19	2.24	42
Little Silver	2.83	2.76	2.77	16
Loch Arbour	2.77	2.33	2.37	34
Long Branch	2.44	2.47	2.60	22
Manalapan	3.13	3.09	2.92	8
Manasquan	2.41	2.43	2.48	29
Marlboro	3.27	3.15	3.09	3
Matawan	2.62	2.52	2.59	24
Middletown	2.95	2.84	2.77	16
Millstone	3.14	3.28	3.20	1
Monmouth Beach	2.22	2.20	2.19	45
Neptune City	2.30	2.29	2.24	42
Neptune Township	2.61	2.46	2.45	30
Ocean	2.70	2.63	2.57	27
Oceanport	2.80	2.71	2.59	24
Red Bank	2.19	2.20	2.43	31
Roosevelt	2.74	2.77	2.81	15
Rumson	2.80	2.91	3.03	5
Sea Bright	1.88	1.81	1.78	53
Sea Girt	2.41	2.28	2.22	44
Shrewsbury Borough	2.81	2.96	2.87	12
Shrewsbury Township	2.20	2.10	1.96	51
Spring Lake	2.53	2.43	2.38	33
Spring Lake Heights	2.09	2.04	2.03	50
Tinton Falls	2.76	2.51	2.11	47
Union Beach	3.11	3.09	2.91	11
Upper Freehold	2.97	2.96	2.92	8
Wall	2.71	2.64	2.57	27
West Long Branch	2.77	2.77	2.77	16
Monmouth County	**2.74**	**2.70**	**2.70**	**n/a**

Source U.S. Census 1990,2000,2010

3) EDUCATION & INCOME

a) Education

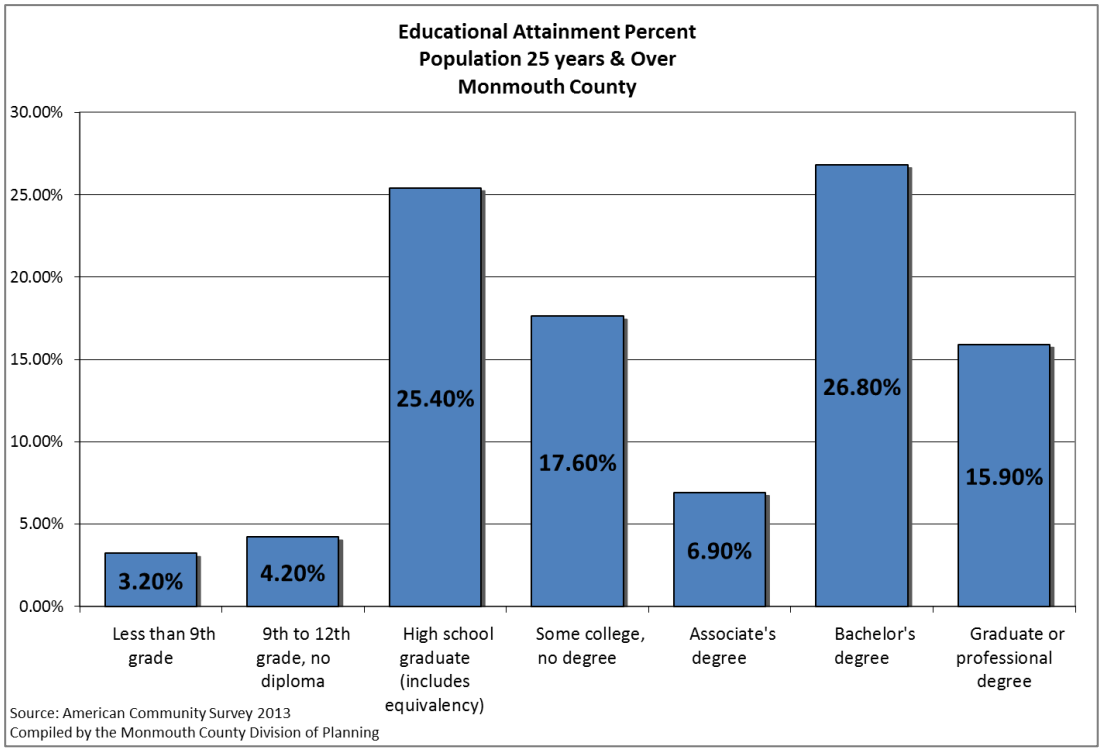
Monmouth County's residents have achieved a high level of educational attainment, making for a highly skilled localized labor force. The 2013 American Community Survey reported that approximately 92.6% of adult residents over the age of 25 have earned a high school diploma or higher, as compared to the New Jersey figure of 88.5%, and the national figure of 86.6%.

Educational Attainment: Percent of Population 25 years and over
2013
Monmouth County, New Jersey, United States

	Monmouth County	New Jersey	United States
Population 25 years and older	100.0%	100.0%	100.0%
Associates Degree	6.9%	6.4%	8.1%
Bachelor's Degree	26.8%	22.6%	18.4%
Graduate or Professional Degree	15.9%	14.0%	11.2%

Source: American Community Survey 2013
Compiled by the Monmouth County Division of Planning

Approximately 49.6% of Monmouth County's over-25 population has earned a higher education degree: 6.9% have earned an associate degree, 26.8% have earned a bachelor's degree, and 15.9% have earned a graduate or professional degree. The County ranks 7th in the state in percentage of adults with a graduate or professional degree, and 5th in the percentage of adults with a bachelor's degree.



b) Income

The 2013 American Community Survey reported the median household income (in 2013 inflation-adjusted dollars) of Monmouth County as $83,749, 19.36% above New Jersey's median of $70,165, and 60.3% above the United States' median of $52,250. Approximately 23.5% of Monmouth County households had total incomes of more than $150,000 as compared to 17.9% of New Jersey households, and 9.9% of the United States. When evaluating per capita income (in 2013 inflation-adjusted dollars), Monmouth County (at $42,021) was 17.6% higher than the state's income of $35,728, and 49.1% above the national income of $28,184. Monmouth County residents have the fifth highest per capita income in New Jersey, with Hunterdon County as the highest per capita income county at $53,134.

Household Income Distribution
2013
Monmouth County, New Jersey, United States

	Monmouth County	New Jersey	United States
Less than $10,000	4.1%	5.7%	7.6%
$10,000 to $14,999	3.2%	4.1%	5.4%
$15,000 to $24,999	5.8%	8.4%	10.8%
$25,000 to $34,999	7.5%	7.6%	10.3%
$35,000 to $49,999	9.8%	10.9%	13.6%
$50,000 to $74,999	14.0%	16.2%	17.9%
$75,000 to $99,999	13.0%	12.5%	11.9%
$100,000 to $149,999	19.1%	16.7%	12.7%
$150,000 to $199,999	10.5%	8.2%	4.9%
$200,000 or more	13.0%	9.7%	5.0%
Total	100.0%	100.0%	100.0%
Median household income	$83,749	$70,165	$52,250
Mean household income	$112,183	$96,963	$73,767
Per capita income	$42,021	$35,728	$28,184

Source: U.S. Census Bureau 2013, American Community Survey
Compiled by the Monmouth County Division of Planning

c) Sources of Income

Bureau of Economic Analysis data indicates that Monmouth County residents earn a higher percentage of personal income than both New Jersey and the United States within the following industries: construction, information, professional, scientific and technical services, health care, local government, arts, entertainment and recreation, retail trade, and other services.

Personal Income Data: Sources of Non-Farm Earnings			
2013			
Monmouth County, New Jersey, United States			
	Monmouth	New Jersey	United States
Nonfarm earnings	100.0%	100.0%	100.0%
Private nonfarm earnings	84.7%	82.7%	84.3%
Forestry, fishing, and related activities	0.0%	0.0%	0.3%
Mining	0.0%	0.1%	1.7%
Utilities	**1.0%**	0.7%	0.8%
Construction	**8.5%**	5.3%	5.6%
Manufacturing	3.6%	7.6%	9.8%
Wholesale trade	4.5%	6.9%	5.1%
Retail trade	**8.3%**	6.2%	6.1%
Transportation and warehousing	1.6%	3.5%	3.4%
Information	**4.9%**	3.3%	3.3%
Telecommunications	**3.2%**	1.3%	0.8%
Finance and insurance	7.2%	8.3%	7.2%
Real estate and rental and leasing	1.7%	1.7%	2.1%
Professional, scientific, and technical services	**13.0%**	12.0%	9.9%
Management of companies and enterprises	0.6%	4.3%	2.7%
Administrative and waste management services	4.0%	4.4%	4.0%
Educational services	1.7%	1.5%	1.7%
Health care and social assistance	**15.0%**	11.2%	11.1%
Ambulatory health care services	**8.8%**	5.9%	5.4%
Hospitals	**3.7%**	3.2%	3.5%
Nursing and residential care facilities	**1.6%**	1.3%	1.2%
Arts, entertainment, and recreation	**1.5%**	0.9%	1.1%
Accommodation and food services	3.1%	2.7%	3.2%
Other services, except public administration	**4.3%**	3.4%	3.7%
Government and government enterprises	15.3%	15.7%	17.3%
Federal, civilian	1.1%	1.6%	3.0%
Military	0.3%	0.4%	1.4%
State and local	**13.9%**	13.8%	12.9%
State government	2.0%	3.9%	3.6%
Local government	**11.9%**	9.9%	9.3%
Source: Bureau of Economic Analysis, March 2015			
Compiled by the Monmouth County Division of Planning			
* Bold Text indicates Monmouth County residents earning a higher percentage of personal income within this industry			

d) Unemployment

The New Jersey Department of Labor and Workforce Development reported Monmouth County's 2014 average unemployment rate was 6.0% with 19,600 residents reporting unemployment out of a labor force of 328,700. This number is down since 2012 when Monmouth County experienced a peak unemployment rate of 8.9%, 28,800 residents reported unemployment out of a labor force of 331,500. The following table provides a comparison among the average reported unemployment rates for central New Jersey counties.

Average Annual Unemployment Rate
Edison & Trenton/Ewing Labor Regions
New Jersey, United States
2008-2014

	2008	2009	2010	2011	2012	2013	2014
Monmouth	4.9%	8.3%	8.8%	8.7%	8.9%	7.5%	6.0%
Ocean	6.0%	9.5%	10.2%	10.0%	10.3%	8.5%	7.2%
Middlesex	5.0%	8.4%	8.7%	8.4%	8.5%	7.4%	6.0%
Mercer	4.9%	7.5%	7.9%	7.7%	7.8%	6.7%	5.7%
Somerset	4.1%	7.2%	7.6%	7.2%	7.4%	6.3%	5.1%
New Jersey	5.3%	9.1%	9.5%	9.3%	9.3%	8.2%	6.6%
United States	5.8%	9.3%	9.6%	8.9%	8.1%	7.4%	6.2%

Source: New Jersey Department of Labor, U.S. Bureau of Labor Statistics
Compiled by the Monmouth County Division of Planning

e) Journey to Work

Where Do Monmouth County Residents Work?

Monmouth County's higher household earnings are in some measure linked to the number of residents working outside of the County—particularly in New York City and northern New Jersey employment centers. Data from the 2006 – 2010 American Community Survey reports that 7.8% (23,758 persons) of working Monmouth County residents were employed in Manhattan and another 2.3% (7,138 persons) were employed in either Brooklyn or Staten Island. Between the 2000 Census and the 2006-2010 American Community Survey, the overall number of Monmouth residents working in Manhattan increased by 5.9%

Approximately 61% of Monmouth County residents are employed within the County. Collectively, Monmouth, Manhattan, and the two neighboring counties of Middlesex and Ocean account for 81.2% of County residents' work locations.

Analysis of resident workplace locations demonstrates how transportation infrastructure improvements, allowing for efficient access to other regions, have eased commutes for residents employed outside of the County. Direct bus service transports residents to urban employment centers such as Jersey City, Newark, and Manhattan. Ferry service shuttles passengers from Middletown, Highlands, and Atlantic Highlands to terminals in lower Manhattan. The North Jersey Coast Line provides Monmouth County workers with rail connections to Hoboken, Newark, and New York City.

For driving commuters, Route 18 connects Monmouth residents to major Middlesex County employment centers such as New Brunswick and Piscataway. The Garden State Parkway and Route 287 enable commuters to reach employment and technology centers in Morris and Essex Counties. Interstate 195 and 295 provide connections to jobs in Trenton and the Princeton/Route 1 Corridor—extending residents' job market reach from Philadelphia to New York.

The following table summarizes recent trends of Monmouth County residents' commuting patterns.

Where Do Monmouth County Residents Work? 1980, 1990, 2000, 2006-2010* By County of Work								
	1980		1990		2000		2006-2010*	
County of Work	**Count**	**Share**	**Count**	**Share**	**Count**	**Share**	**Count**	**Share**
Monmouth, NJ	144,654	67.3%	177,140	64.6%	175,070	60.0%	184,816	61.0%
Middlesex, NJ	17,748	8.3%	25,485	9.3%	30,146	10.3%	26,123	8.6%
New York, NY	14,056	6.5%	19,050	6.9%	22,425	7.7%	23,758	7.8%
Ocean, NJ	5,854	2.7%	9,968	3.6%	10,369	3.6%	11,488	3.8%
Essex, NJ	7,582	3.5%	7,240	2.6%	8,511	2.9%	7,806	2.6%
Union, NJ	7,044	3.3%	7,015	2.6%	8,319	2.8%	7,193	2.4%
Mercer, NJ	3,391	1.6%	5,102	1.9%	6,393	2.2%	7,835	2.6%
Hudson, NJ	3,781	1.8%	4,492	1.6%	6,165	2.1%	6,798	2.2%
Morris, NJ	659	0.3%	1,481	0.5%	2,114	0.7%	2,942	1.0%
Somerset, NJ	909	0.4%	2,580	0.9%	3,826	1.3%	4,212	1.4%
Kings, NY	1,448	0.7%	2,717	1.0%	3,705	1.3%	3,551	1.2%
Bergen, NJ	1,741	0.8%	2,677	1.0%	3,491	1.2%	3,359	1.1%
Richmond, NY	1,085	0.5%	2,334	0.9%	3,167	1.1%	3,587	1.2%
Other Counties	4,853	2.3%	6,957	2.5%	8,237	2.8%	9,492	3.1%
Total Number of Workers	214,805	100%	274,238	100%	291,938	100%	302,960	100%

Source: U.S. Census
*American Community Survey 2006-2010

Where Do Those Who Work in Monmouth County Reside?

Information about the places of residence for employees working within Monmouth County reflects a different commuting pattern. Results from the 2006-2010 American Community Survey indicates that approximately 70% of all jobs in Monmouth County are held by County residents.

According to data from On the Map, an interactive data resource provided by the U.S. Census Bureau, the top Monmouth County work locations are Freehold Township, Middletown, Wall, and Neptune Township.

An additional 22.4% of the jobs in Monmouth County are filled by residents of Ocean and Middlesex Counties. More urbanized northern New Jersey counties, which have traditionally been destinations for commuters, also send workers to the County. Collectively Union, Bergen, Essex and Hudson serve as the home for 2.2% (5,737) of the Monmouth County workforce.

Where Do Those Who Work In Monmouth County Reside?
1980, 1990, 2000, 2006-2010*
By County of Residence

	1980		1990		2000		2006-2010*	
County of Residence	**Count**	**Share**	**Count**	**Share**	**Count**	**Share**	**Count**	**Share**
Monmouth, NJ	144,654	90.3%	177,140	76.4%	175,070	72.4%	184,816	69.7%
Ocean, NJ	1,762	1.1%	33,142	14.3%	37,280	15.4%	42,880	16.2%
Middlesex, NJ	5,136	3.2%	9,796	4.2%	12,605	5.2%	16,383	6.2%
Mercer, NJ	949	0.6%	1,834	0.8%	2,483	1.0%	2,950	1.1%
Union, NJ	803	0.5%	1,387	0.6%	1,670	0.7%	2,476	0.9%
Burlington, NJ	664	0.4%	1,070	0.5%	1,304	0.5%	1,932	0.7%
Somerset, NJ	378	0.2%	1,022	0.4%	1,392	0.6%	1,524	0.6%
Essex, NJ	701	0.4%	971	0.4%	1,305	0.5%	1,514	0.6%
Bergen, NJ	124	0.1%	510	0.2%	952	0.4%	1,176	0.4%
Richmond, NY	341	0.2%	0	0.0%	586	0.2%	911	0.3%
Hudson, NJ	241	0.2%	427	0.2%	924	0.4%	909	0.3%
Other Counties	4,452	2.8%	4,245	1.8%	5,413	2.2%	7,612	2.9%
Total Number of Workers	160,205	100%	231,886	100%	241,708	100%	265,083	100%

Source: U.S. Census
*American Community Survey 2006-2010

Means of Transportation to Work

The private automobile continues to be the principal mode of transportation for Monmouth County residents. However, the proportion of County residents commuting by automobile in 2013 is slightly lower than both the 1990 and 2000 Censuses. The number of people commuting to work by train in the 2009 – 2013 time period is 32% lower than in 2000. Comparatively the number of County residents who reported taking a ferryboat to work in 2013 is more than 76.7% higher than in 2000. Overall, public transit use is down from 2000, but still up from 1990.

The number of County residents reporting they work at home continues to increase. This noted shift in employment patterns can be linked to the rising costs of personal transportation and telecommuting technologies becoming more sophisticated and reliable. At the national level, U.S. Census data demonstrates how remote work has grown over the past decade. According to a March 2013 report, in 2010 9.4% of workers reported working from home at least one day a week as compared to 7% of workers in 1997.

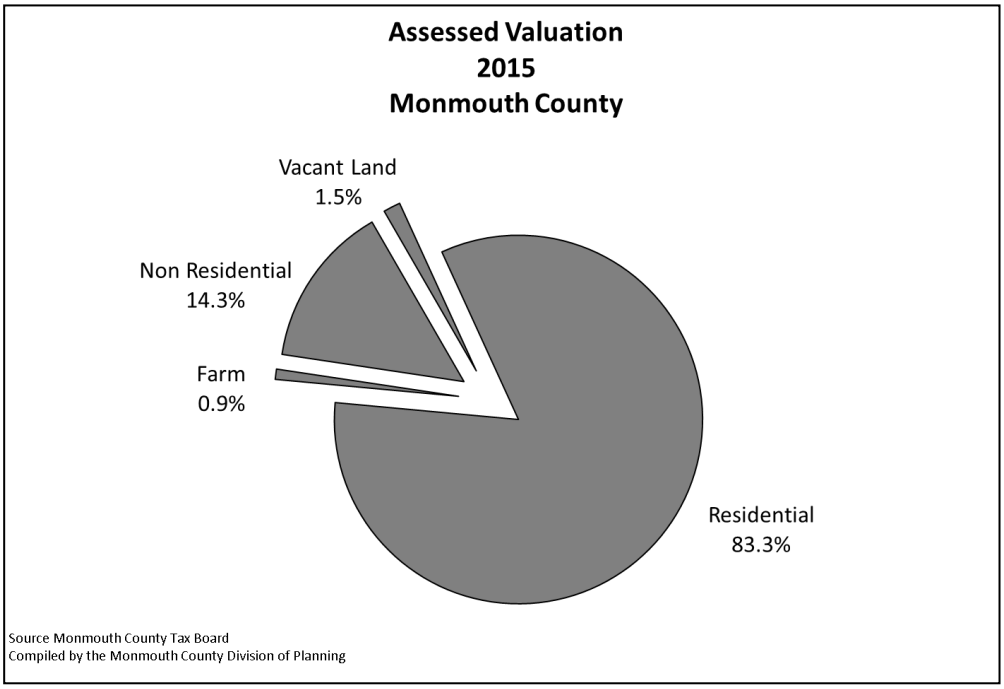
Means of Transportation to Work
1990, 2000, 2009-2013
Monmouth County Residents*

	1990	2000	2009 - 2013	% Total 1990	% Total 2000	% Total 2009-2013
Car, truck, or Van	235,943	248,029	248,564	86.0%	85.0%	83.1%
Drove alone	204,696	221,097	224,156	74.6%	75.7%	75.0%
Carpooled	31,147	26,932	24,408	11.4%	9.2%	8.2%
Public transportation	20,398	25,866	24,702	7.4%	8.9%	8.3%
Bus or trolley bus	11,220	12,010	13,879	4.1%	4.1%	4.6%
Subway or elevated	321	524	836	0.1%	0.2%	0.3%
Railroad	7,485	10,840	7,380	2.7%	3.7%	2.5%
Ferryboat	576	1,455	2,571	0.2%	0.5%	0.9%
Bicycle	810	575	1,853	0.3%	0.2%	0.6%
Walked	8,257	5,886	6,667	3.0%	2.0%	2.2%
Taxicab, motorcycle, or other means	2,356	2,815	3,200	0.9%	1.0%	1.1%
Worked at home	7,360	9,504	14,077	2.7%	3.3%	4.7%
Total	274,238	291,938	299,063	100.0%	100.0%	100.0%

Source: U.S. Census of Population 1990,2000
American Community Survey 2009- 2013
Compiled by the Monmouth County Division of Planning
* Workers 16 years and Older

4) RATABLE DISTRIBUTION

Monmouth County's 2015 (Preliminary) Net Valuation Taxable was $107,572,427,797; an increase of $5.0 billion from 2014 (net valuation taxable $102,544,897,101). Monmouth County's 2015 ratable base was valued at $112.8 billion; a $2.9 billion increase from the $109.9 billion reported in 2014. The chart below illustrates the County's breakdown of assessed valuation based on established property uses.



Between 2014 and 2015, the assessed value of all County land increased by 4.90%. The following table breaks down the year-over-year percent change in assessed value for the six established property classifications.

Percent Change in Assessed Value
2014-2015
Monmouth County

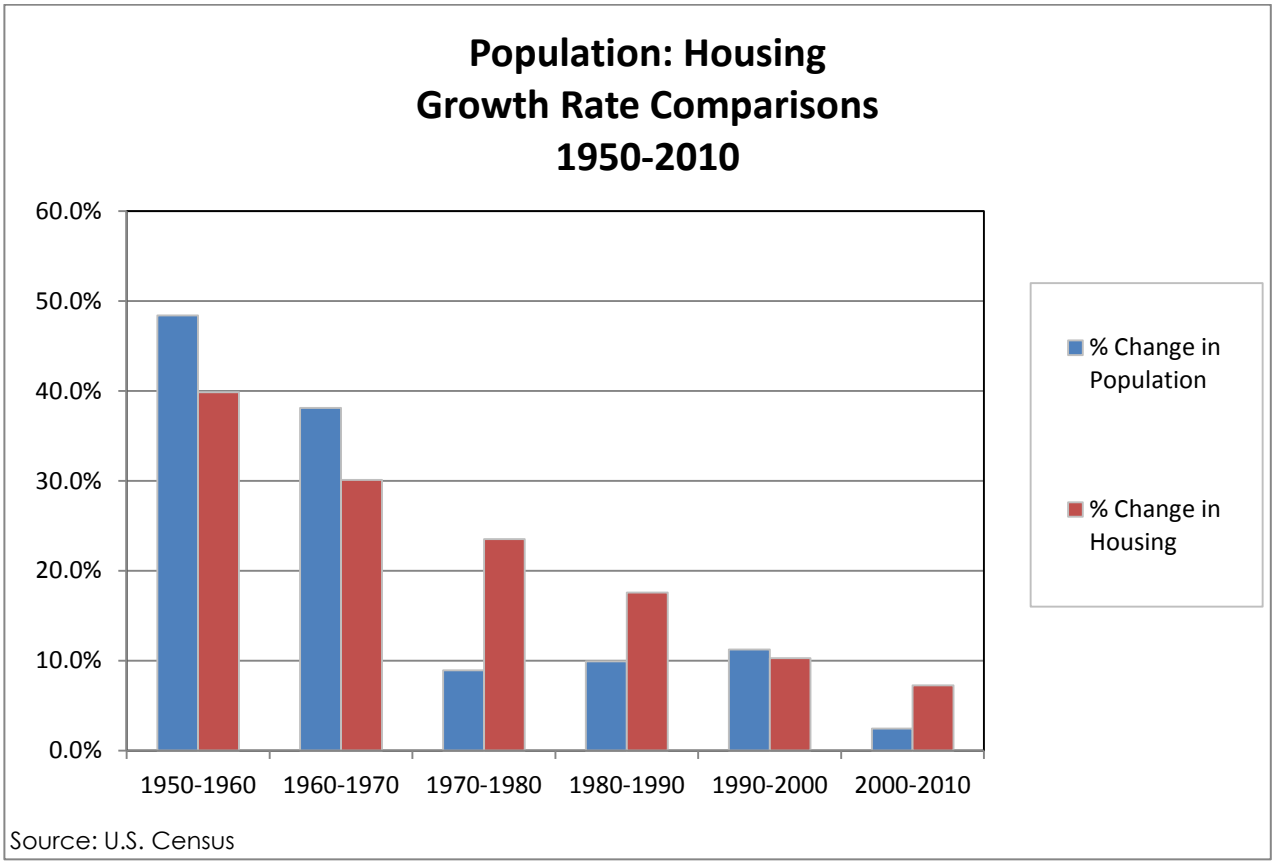
Property Classification		Percent Change
Class 1	Vacant Land	-3.65%
Class 2	Residential	5.26%
Class 3A & 3B	Farm	4.48%
Class 4A	Commercial	3.53%
Class 4B	Industrial	1.93%
Class 4C	Apartment	6.88%

Source: Monmouth County Tax Board
Compiled by the Monmouth County Division of Planning

5) HOUSING

a) Housing Units

Both population and housing units generally share an upward trend, with population growth serving as a major contributory factor to housing expansion. However, the growth rates of Monmouth County's population and housing units have differed over the past fifty years. Between 1950 and 1970, the County's population increased by approximately 43.2% each decade, outpacing the rate of housing expansion. During the same time period, the number of housing units in the County increased approximately 35.0% per decade. The 1970's and 1980's brought significant residential growth to the County with the number of housing units increasing by 20%, while population growth averaged 10%. Between 1990 and 2000, the County's population grew 11.2% as compared to the number of housing units which increased 10.3%. The 2010 Census reported Monmouth County had 258,410 housing units, an increase of 7.3% from 2000. Over the same time period, the population only grew by 2.5%.



Between 1980 and 2013, 78,906 new units were added to Monmouth's total housing inventory, a 43.6% increase. Over the past three decades, new residential development within the County has been predominately single-family housing. Since 1980, 65,193 or 83% of all new housing units were classified as single-family; 51,493 detached and 13,700 attached. In 1980, single-family attached (e.g. townhomes, duplexes) encompassed 2.9% of all housing units; in 2013 this category encompassed 7.3% of all housing units. During the same time period, multi-family units increased by 13,269 units or 25.8%. A significant portion of this growth occurred in developments having ten or more units. Between 1980 and 2013, this development category increased by 8,144 units.

Monmouth County
Residential Trends
1980-2013

	1980		1990		2000		2013	
Type of Unit	**Total**	**% of Total**	**Total**	**% of Total**	**Total**	**% of Total**	**Total**	**% of Total**
1-unit detached	122,220	67.6%	143,754	65.8%	161,048	67.0%	173,713	66.9%
1-unit attached	5,213	2.9%	15,151	6.9%	19,766	8.2%	18,913	7.3%
2-4 units	17,811	9.8%	17,364	8.0%	19,031	7.9%	18,305	7.0%
5 to 9 units	6,354	3.5%	8,703	4.0%	9,520	3.9%	10,985	4.2%
10+ units	27,119	15.0%	27,019	12.4%	28,224	11.7%	35,263	13.6%
Mobile home and Other	2,168	1.2%	6,417	2.9%	3,295	1.3%	2,612	1.0%
Total Housing Units	180,885	100.0%	218,408	100.0%	240,884	100.0%	259,791	100.0%

Source: U.S. Census, American Community Survey 2013

Of the 258,410 housing units counted during the 2010 Census, 233,983 (90.5%) were reported as occupied; 74.9% were owner occupied and 25.2% were renter occupied. Comparatively, the 2000 census reported Monmouth County having 224,236 occupied units of which 74.6% were owner occupied and 25.4% were renter occupied. Between 1980 and 2010, the number of owner-occupied housing units increased by 47,272, while the number of renter-occupied housing units increased by 6,581. The housing unit table on the following page shows the total amount of housing units, occupied housing units, and vacant housing units. Included in the vacant housing unit number are units that are seasonally vacant, i.e. vacation homes. Therefore, higher vacancy rates can be anticipated in coastal towns because of this seasonal anomaly.

Housing Tenure
Monmouth County
1980-2010

Year	Occupied Housing units	Owner		Renter	
		Total	%	Total	%
1980	170,130	117,885	69.3%	52,245	30.7%
1990	197,570	143,533	72.6%	54,037	27.4%
2000	224,236	167,311	74.6%	56,925	25.4%
2010	233,983	175,157	74.9%	58,826	25.1%

Source: U. S. Census

Housing Tenure
2009-2013
Monmouth County Municipalities

Municipality	Total	Owner Occupied	Renter Occupied	Owner %	Renter %	Owner % Rank
Aberdeen	6,882	5,332	1,550	77.5%	22.5%	28
Allenhurst	206	134	72	65.0%	35.0%	36
Allentown	679	530	149	78.1%	21.9%	27
Asbury Park	6,633	1,266	5,367	19.1%	80.9%	53
Atlantic Highlands	1,743	1,405	338	80.6%	19.4%	24
Avon-by-the-Sea	943	579	364	61.4%	38.6%	38
Belmar	2,759	1,296	1,463	47.0%	53.0%	50
Bradley Beach	2,192	965	1,227	44.0%	56.0%	51
Brielle	1,862	1,701	161	91.4%	8.6%	11
Colts Neck	3,200	2,964	236	92.6%	7.4%	8
Deal	344	239	105	69.5%	30.5%	32
Eatontown	5,232	2,737	2,495	52.3%	47.7%	45
Englishtown	688	479	209	69.6%	30.4%	31
Fair Haven	2,132	2,016	116	94.6%	5.4%	6
Farmingdale	557	280	277	50.3%	49.7%	48
Freehold Borough	3,879	2,075	1,804	53.5%	46.5%	43
Freehold Township	12,606	10,818	1,788	85.8%	14.2%	17
Hazlet	7,030	6,367	663	90.6%	9.4%	13
Highlands	2,395	1,621	774	67.7%	32.3%	34
Holmdel	5,562	5,089	473	91.5%	8.5%	10
Howell	17,596	15,738	1,858	89.4%	10.6%	14
Interlaken	376	350	26	93.1%	6.9%	7
Keansburg	4,036	2,122	1,914	52.6%	47.4%	44
Keyport	3,172	1,638	1,534	51.6%	48.4%	46
Lake Como	769	453	316	58.9%	41.1%	40
Little Silver	2,081	2,033	48	97.7%	2.3%	1
Loch Arbour	83	60	23	72.3%	27.7%	29
Long Branch	12,052	4,756	7,296	39.5%	60.5%	52
Manalapan	13,280	12,270	1,010	92.4%	7.6%	9
Manasquan	2,469	1,730	739	70.1%	29.9%	30
Marlboro	12,668	12,202	466	96.3%	3.7%	4
Matawan	3,399	2,232	1,167	65.7%	34.3%	35
Middletown	23,974	20,389	3,585	85.0%	15.0%	19
Millstone	3,402	3,307	95	97.2%	2.8%	2
Monmouth Beach	1,574	1,287	287	81.8%	18.2%	21
Neptune	11,201	7,727	3,474	69.0%	31.0%	33
Neptune City	2,006	1,110	896	55.3%	44.7%	41
Ocean	10,694	6,889	3,805	64.4%	35.6%	37
Oceanport	2,161	1,842	319	85.2%	14.8%	18
Red Bank	5,060	2,436	2,624	48.1%	51.9%	49
Roosevelt	277	224	53	80.9%	19.1%	23
Rumson	2,321	2,050	271	88.3%	11.7%	16
Sea Bright	731	448	283	61.3%	38.7%	39
Sea Girt	774	703	71	90.8%	9.2%	12
Shrewsbury Borough	1,332	1,276	56	95.8%	4.2%	5
Shrewsbury Township	469	237	232	50.5%	49.5%	47
Spring Lake	1,200	1,061	139	88.4%	11.6%	15
Spring Lake Heights	2,205	1,207	998	54.7%	45.3%	42
Tinton Falls	8,128	6,353	1,775	78.2%	21.8%	26
Union Beach	2,027	1,685	342	83.1%	16.9%	20
Upper Freehold	2,363	2,277	86	96.4%	3.6%	3
Wall	9,983	7,904	2,079	79.2%	20.8%	25
West Long Branch	2,522	2,059	463	81.6%	18.4%	22
Monmouth County	**233,909**	**175,948**	**57,961**	**75.2%**	**24.8%**	**n/a**

Sources: American Community Survey 2009-2013

	2000				2010				
Municipality	**Total Housing units**	**Occupied**	**Vacant**	**Vacancy Rate**	**Total Housing units**	**Occupied**	**Vacant**	**Vacancy Rate**	**Vacancy Rate Rank**
Aberdeen	6,558	6,421	137	2.1%	7,102	6,876	226	3.2%	53
Allenhurst	370	285	85	23%	365	217	148	40.5%	3
Allentown	718	708	10	1%	735	704	31	4.2%	41
Asbury Park	7,744	6,754	990	13%	8,076	6,725	1,351	16.7%	15
Atlantic Highlands	2,056	1,969	87	4%	2,002	1,870	132	6.6%	31
Avon-by-the-Sea	1,387	1,043	344	25%	1,321	901	420	31.8%	9
Belmar	3,996	2,946	1,050	26%	3,931	2,695	1,236	31.4%	10
Bradley Beach	3,132	2,297	835	27%	3,180	2,098	1,082	34.0%	7
Brielle	2,123	1,938	185	9%	2,034	1,805	229	11.3%	20
Colts Neck	3,614	3,513	101	3%	3,735	3,277	458	12.3%	18
Deal	953	434	519	54%	926	333	593	64.0%	1
Eatontown	6,341	5,780	561	9%	5,723	5,319	404	7.1%	28
Englishtown	680	643	37	5%	647	621	26	4.0%	42
Fair Haven	2,037	1,998	39	2%	2,065	1,970	95	4.6%	39
Farmingdale	638	625	13	2%	578	547	31	5.4%	37
Freehold Borough	3,821	3,695	126	3%	4,249	4,006	243	5.7%	34
Freehold Township	11,032	10,814	218	2%	13,140	12,577	563	4.3%	40
Hazlet	7,406	7,244	162	2%	7,417	7,140	277	3.7%	49
Highlands	2,820	2,450	370	13%	3,146	2,623	523	16.6%	16
Holmdel	5,137	4,947	190	4%	5,792	5,584	208	3.6%	50
Howell	16,572	16,063	509	3%	17,979	17,260	719	4.0%	43
Interlaken	397	386	11	3%	393	361	32	8.1%	24
Keansburg	4,269	3,872	397	9%	4,318	3,805	513	11.9%	19
Keyport	3,400	3,264	136	4%	3,272	3,067	205	6.3%	32
Lake Como	1,107	824	283	26%	1,115	785	330	29.6%	11
Little Silver	2,288	2,232	56	2%	2,278	2,146	132	5.8%	33
Loch Arbour	156	120	36	23%	159	82	77	48.4%	2
Long Branch	13,983	12,594	1,389	10%	14,170	11,753	2,417	17.1%	14
Manalapan	11,066	10,781	285	3%	13,735	13,263	472	3.4%	51
Manasquan	3,531	2,600	931	26%	3,500	2,374	1,126	32.2%	8
Marlboro	11,896	11,478	418	4%	13,436	13,001	435	3.2%	52
Matawan	3,640	3,531	109	3%	3,606	3,358	248	6.9%	29
Middletown	23,841	23,236	605	3%	24,959	23,962	997	4.0%	44
Millstone	2,797	2,708	89	3%	3,434	3,301	133	3.9%	46
Monmouth Beach	1,969	1,633	336	17%	1,981	1,494	487	24.6%	12
Neptune City	2,342	2,221	121	5%	2,312	2,133	179	7.7%	26
Neptune Township	12,217	10,907	1,310	11%	12,991	11,201	1,790	13.8%	17
Ocean	10,756	10,254	502	5%	11,541	10,611	930	8.1%	25
Oceanport	2,114	2,043	71	3%	2,390	2,227	163	6.8%	30
Red Bank	5,450	5,201	249	5%	5,381	4,929	452	8.4%	23
Roosevelt	351	337	14	4%	327	314	13	4.0%	45
Rumson	2,610	2,452	158	6%	2,585	2,344	241	9.3%	22
Sea Bright	1,202	1,003	199	17%	1,211	792	419	34.6%	6
Sea Girt	1,285	942	343	27%	1,291	823	468	36.3%	5
Shrewsbury Borough	1,223	1,207	16	1%	1,310	1,261	49	3.7%	21
Shrewsbury Township	546	521	25	5%	648	583	65	10.0%	48
Spring Lake	1,930	1,463	467	24%	2,048	1,253	795	38.8%	4
Spring Lake Heights	2,950	2,511	439	15%	2,972	2,316	656	22.1%	13
Tinton Falls	6,211	5,883	328	5%	8,766	8,355	411	4.7%	38
Union Beach	2,229	2,143	86	4%	2,269	2,143	126	5.6%	36
Upper Freehold	1,501	1,437	64	4%	2,458	2,363	95	3.9%	47
Wall	9,957	9,437	520	5%	10,883	10,051	832	7.6%	27
West Long Branch	2,535	2,448	87	3%	2,528	2,384	144	5.7%	35
Monmouth County	**240,884**	**224,236**	**16,648**	7%	**258,410**	**233,983**	**24,427**	**9.5%**	**n/a**

Source U.S. Census

b) Residential Market

According to sales data gathered by the Monmouth County Association of Realtors, in 2014, a total of 6,524 units (5,046 single-family, 1,481 condominium) were sold in the County. The number of recorded sales was relatively stable from the number of unit sales recorded in 2013, with 50 fewer units sold in 2014. The average price of a single-family unit sold in Monmouth County was $507,410, a 4.0% increase from the $488,023 reported in 2013. The average price of a multi-family (condominium) unit sold was $286,164, an increase of 3.4% from the $286,164 reported in 2013. As of March 2015, 808 single-family units and 238 condominium units had been sold.

Real estate agents assert that more than eight months of inventory usually means price stabilization. As available housing inventory drops, prices typically rise. In Monmouth County, the months of inventory (amount of time it would take to seal all listings at the current sales pace) for a single-family home increased slightly to 9.32 months in 2014. Within the condo market, the average inventory was 7.1 months.

Data compiled for the 2013 American Community Survey illustrates that Monmouth County maintains a high-valued owner-occupied market.

Value of Owner Occupied Housing Units
Percent Distribution
2013

	Monmouth County
Less than $50,000	4.2%
$50,000 to $99,999	1.3%
$100,000 to $149,999	2.1%
$150,000 to $199,999	4.7%
$200,000 to $299,999	20.4%
$300,000 to $499,999	38.0%
$500,000 to $999,999	25.6%
$1,000,000 or more	3.8%
Median (dollars)	$380,600
Percentage of Units Owner-Occupied	73.7%

Source American Community Survey 2013

c) New Residential Construction

In 2014, 1,349 building permits for single and multi-family housing were filed in Monmouth County, a 5% decrease from the 1,425 permits filed in 2013. The 1,349 filed building permits broke down as follows: 991 1&2 family, 334 multi-family and 24 mixed-use. To compare, in 2013 this break down was: 1,198 1&2 family, 217 multi-family and 10 mixed-use.

Building Permits for New Housing Units
Selected New Jersey Counties

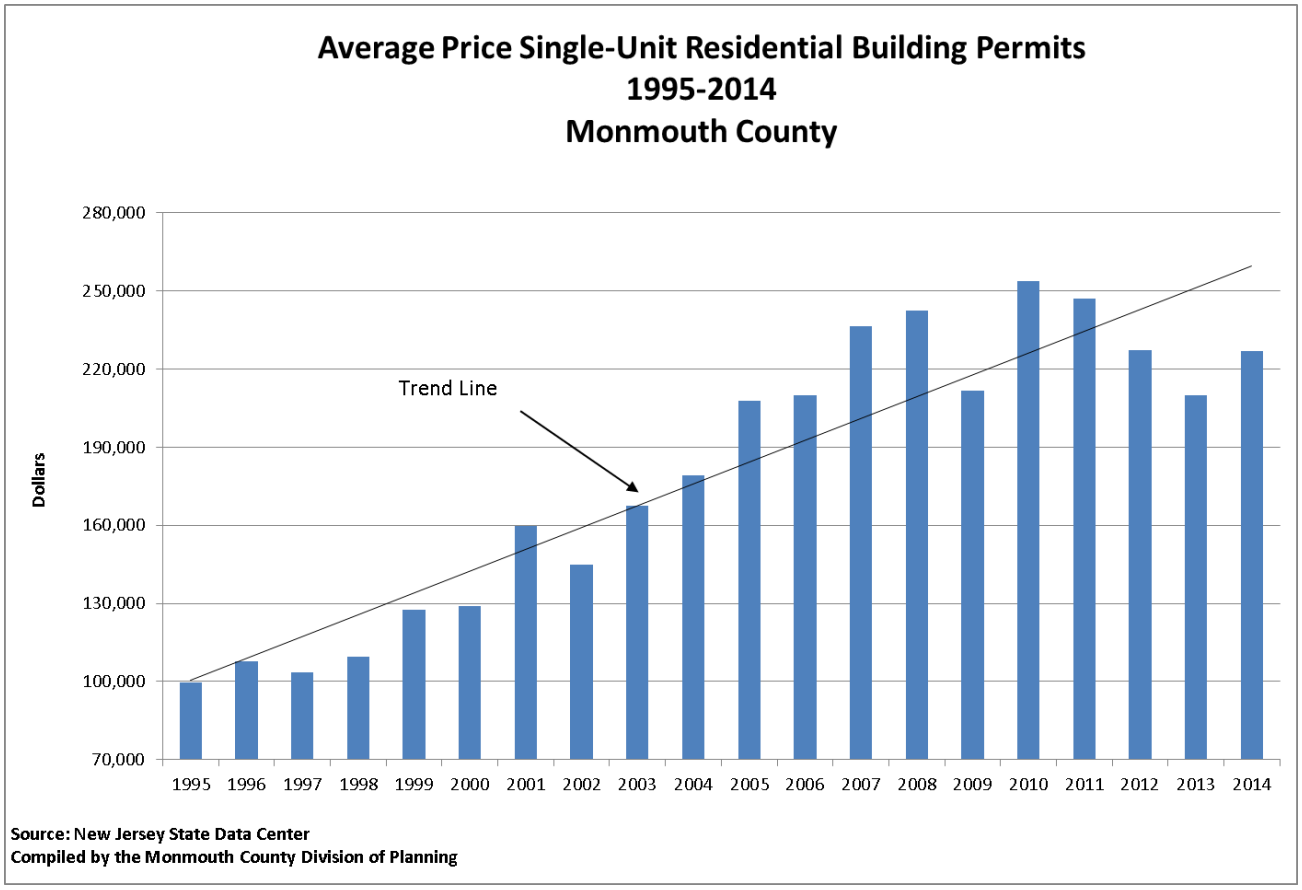
	2008	2009	2010	2011	2012	2013	2014	% of State (2014)
Monmouth	1,143	880	805	806	1,034	1,425	1,349	5.9%
Ocean	1,652	1,323	1,768	1,431	1,515	2,467	3,332	14.6%
Middlesex	626	936	1,651	957	1,087	1,587	1,805	7.9%
Burlington	853	621	418	546	483	553	977	4.3%
Somerset	515	310	575	456	960	1,061	688	3.0%
New Jersey	15,297	10,827	11,578	11,822	15,145	18,795	22,840	100.0%

Source: New Jersey Department of Community Affairs
Compiled by the Monmouth County Division of Planning

The average dollar value (in terms of estimated cost of construction) for a single-family building permit increased 7.7% from the 2013 value of $209,826 to $225,999 in 2014. At the municipal level, notable price increases occurred in:

- Wall Township, 80%
- Neptune Township, 74.71%
- Red Bank, 70%
- Belmar, 61%

Between January and April of 2015, the average dollar value for a single-family building permit in Monmouth County was $247,201.



In 2014, approximately 43 active construction residential developments were on the market containing approximately 1,870 units. Included within the 43 researched developments were:

- 15 single-family developments containing 192 units;
- 6 condo/apartment developments containing 485 units;
- 12 age-restricted developments containing 721 units (note two surveyed developments had not released total unit count yet); and
- 10 townhouse developments containing 472 units.

Non Age-Restricted Development

In 2015 the (weighted) median price of a new construction, single-family unit was $675,000, a 6.2% increase from median price of $635,000 reported in the 2013 survey. Units within this median priced development, Monmouth Chase, averaged 3,900 square feet and are situated on approximately 1 acre lots. The lowest-priced single-family development in 2015 was The Estates at Victoria Lane in Neptune Township with prices starting at $399,000. Units in this phase average 2,400 square feet and sit on approximately quarter acre lots. The highest-priced single-family development in 2015 was Colts Neck's Somerset Estates with units' pricing starting at $2,000,000 and peaking around $3,000,000. This development contains 9 custom homes averaging 8,000 square feet, situated on 2 acre lots.

While median prices have started to rise, the number of new single-family units on the market has significantly declined. In 2005, the Monmouth County new residential survey counted 2,835 single-family units under construction, as compared to the 192 units surveyed in 2015. In response to the slowing in homebuilding activity, new multi-staged developments introduced to the county market are smaller in size; averaging approximately 13 units per development. Approximately 51% of new construction in 2015 occurred within townhouse and condominium/apartment complexes. Townhomes are more suited than detached homes with the infill construction trends occurring within Northern and Central New Jersey.

Age-Restricted Development

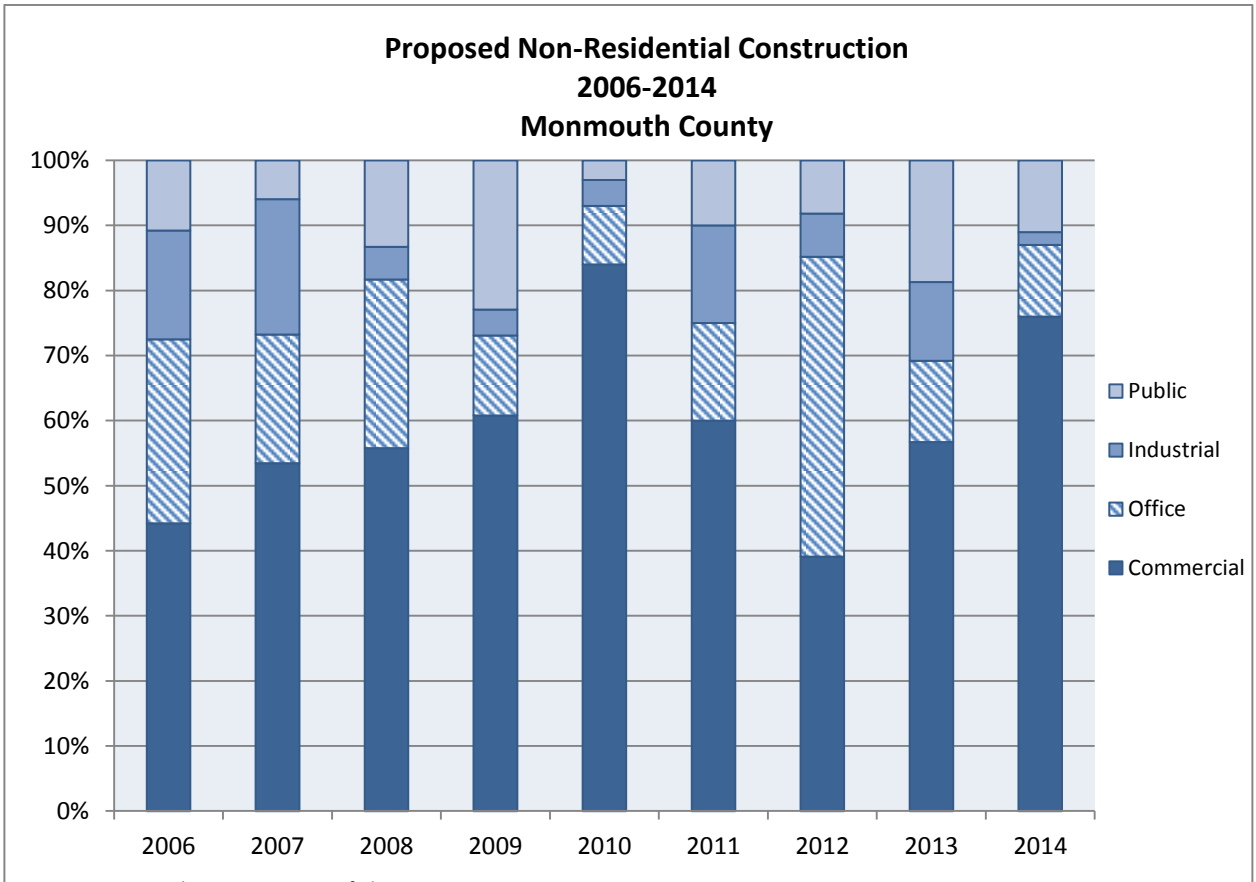
Starting in the mid-2000's, age-restricted development has encompassed a significant portion of Monmouth County's new construction residential market. Current research indicates this development cohort comprises 38.5% of all new residential development in Monmouth County. Age-restricted construction in Monmouth County is primarily concentrated within multi-stage developments containing large numbers of units.

The 2015 median price of a new age-restricted unit was $297,000, as compared to $395,000 reported in 2013. Prices ranged from a low of $215,000 for a unit in The Cove at Howell to a high of $775,000 for a unit in Enclave at Shrewsbury.

6) NON-RESIDENTIAL DEVELOPMENT

a) Proposed Non-Residential Real Estate

Between January 2014 and December 2014, 95 non-residential site plans were submitted to the Monmouth County Division of Planning, 28 fewer applications than the 125 site plan applications submitted in 2013. Despite this decline, the total amount of proposed square footage increased to 1,095,698 square feet of building area; a 10.4% (102,927square foot) increase from 2013. Of the total amount of non-residential building area proposed in 2014, 76% (834,486 square feet) was designated for commercial use, 11% (125,359 square feet) for office, 11% (118,983 square feet) for public use, and 2% (16,870 square feet) for industrial purposes.

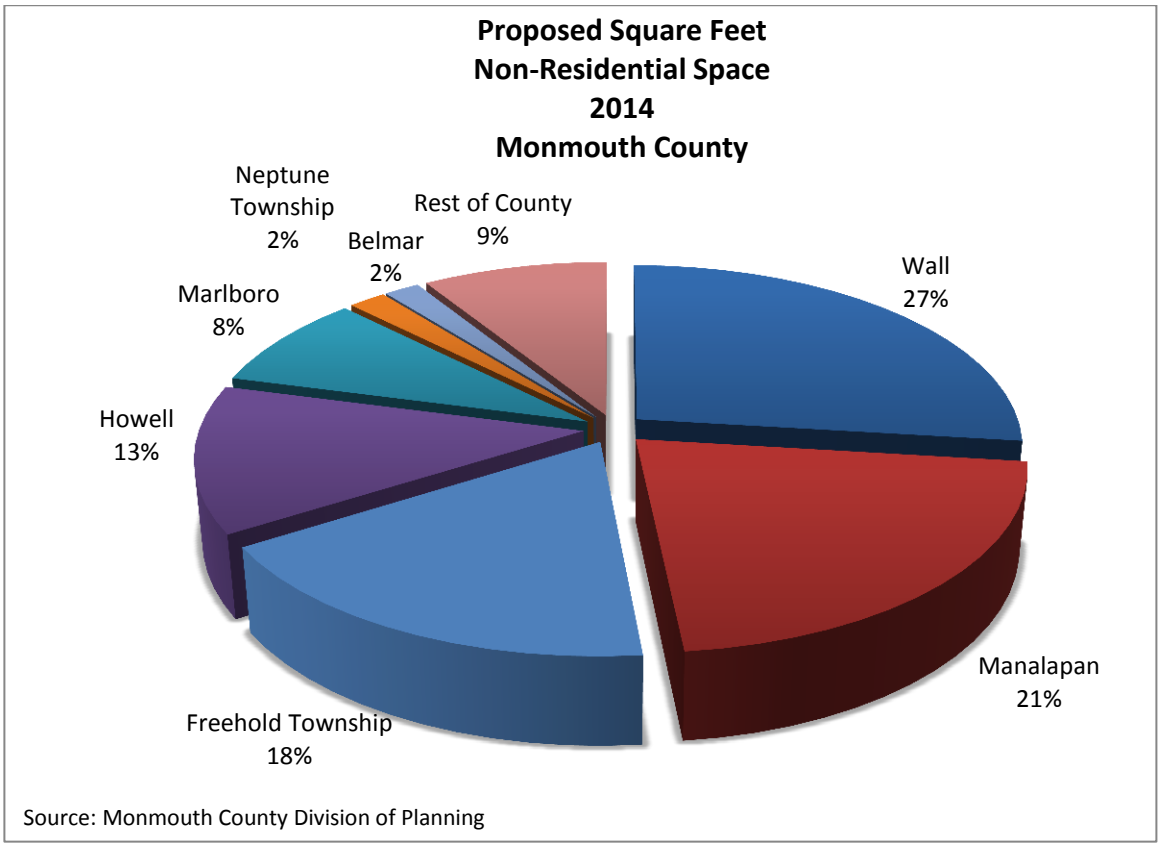


Source: Monmouth County Division of Planning

In 2014, Monmouth County reviewed nine mixed-use projects, the largest being the Glassworks Redevelopment project in Aberdeen Township with 75,000 square feet of retail and 500 proposed residential units. Within current and planned redevelopment initiatives, mixed-use units constitute a segment of planned development within the county's coastal and bayshore communities.

To compare in the first quarter of 2015, 34 non-residential site plans were submitted to the Monmouth County Division of Planning. Currently these submissions propose 184,148 square feet of building area, 78% commercial, 20% office, and 2% public.

The following graph illustrates the specific Monmouth County municipalities that will potentially experience the greatest amount of non-residential development. Several significant projects submitted in 2014 include Freehold Crossing, a 61,200 square foot commercial project in Freehold Township, a 234,120 square foot extended stay hotel in Wall Township, a 46,000 square foot office and warehouse facility in Marlboro, and a 86,889 square foot nursing and rehabilitation center in Freehold Township.

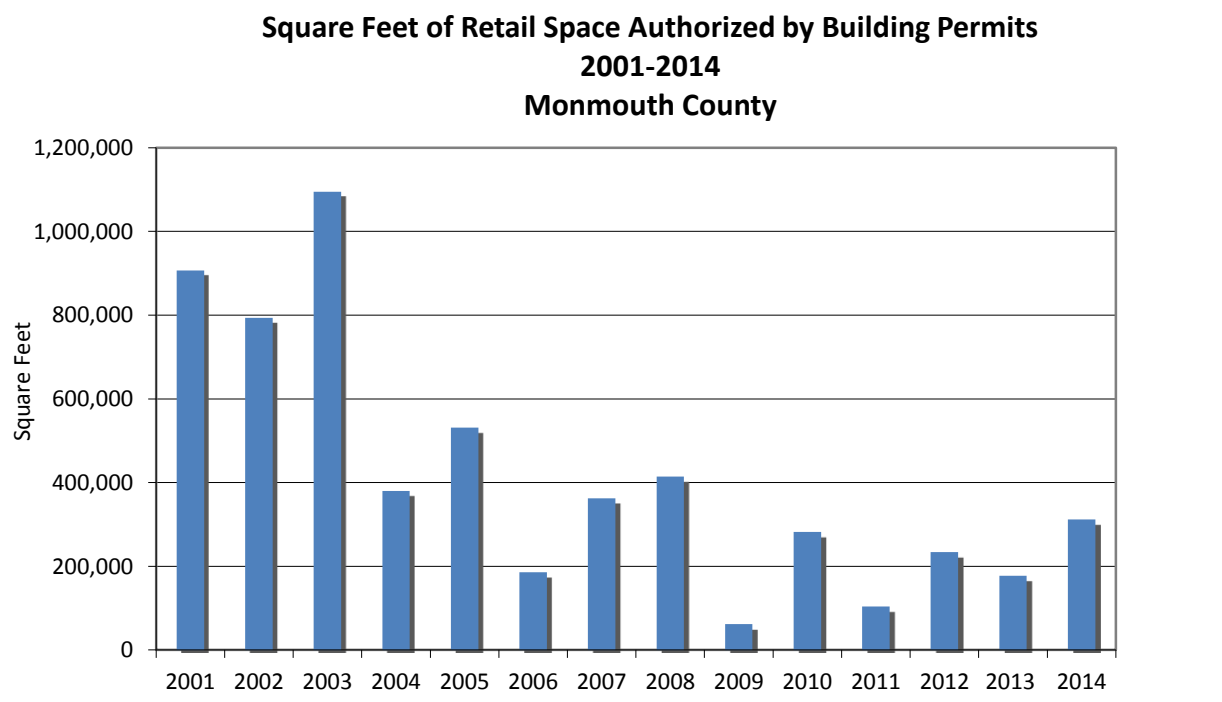


Source: Monmouth County Division of Planning

b) Retail Space

Building Permits Issued for Retail Space

According to the New Jersey Department of Community Affairs, Monmouth County authorized construction/rehabilitation of 177,855 square feet of retail space in 2013, a 24.0% decline from 2012. Monmouth County municipalities with the largest percentage of commercial building permits by square footage include Marlboro (41.8%), Oceanport (23.5%), Howell (14.0%), Ocean Township (8.3%), and Wall (6.4%). In 2014, Monmouth County authorized construction/rehabilitation of 312,136 square feet of retail space, a 76% increase from 2013. Monmouth County municipalities with the largest percentage of commercial building permits by square footage include Howell Township (73%), Long Branch City (5.4%), Highlands Borough (4.8%), and Manalapan Township (4.7%).



Source New Jersey Department of Community Affairs
Compiled by the Monmouth County Division of Planning

Vacant Space

In November 2014, R.J. Brunelli and Company released the results from their 25th annual survey of shopping centers and freestanding commercial buildings along Central New Jersey's four major retail corridors (Routes 1, 9, 35, and 18). This survey evaluates shopping centers and free standing buildings exceeding 2,000 square feet—including restaurants, auto service facilities and vacant auto dealerships whose location allows them to be viable for future retail uses. Regional malls and centers under construction or in the early stages of major redevelopment are excluded. The 2014 study found 2.33 million square feet of

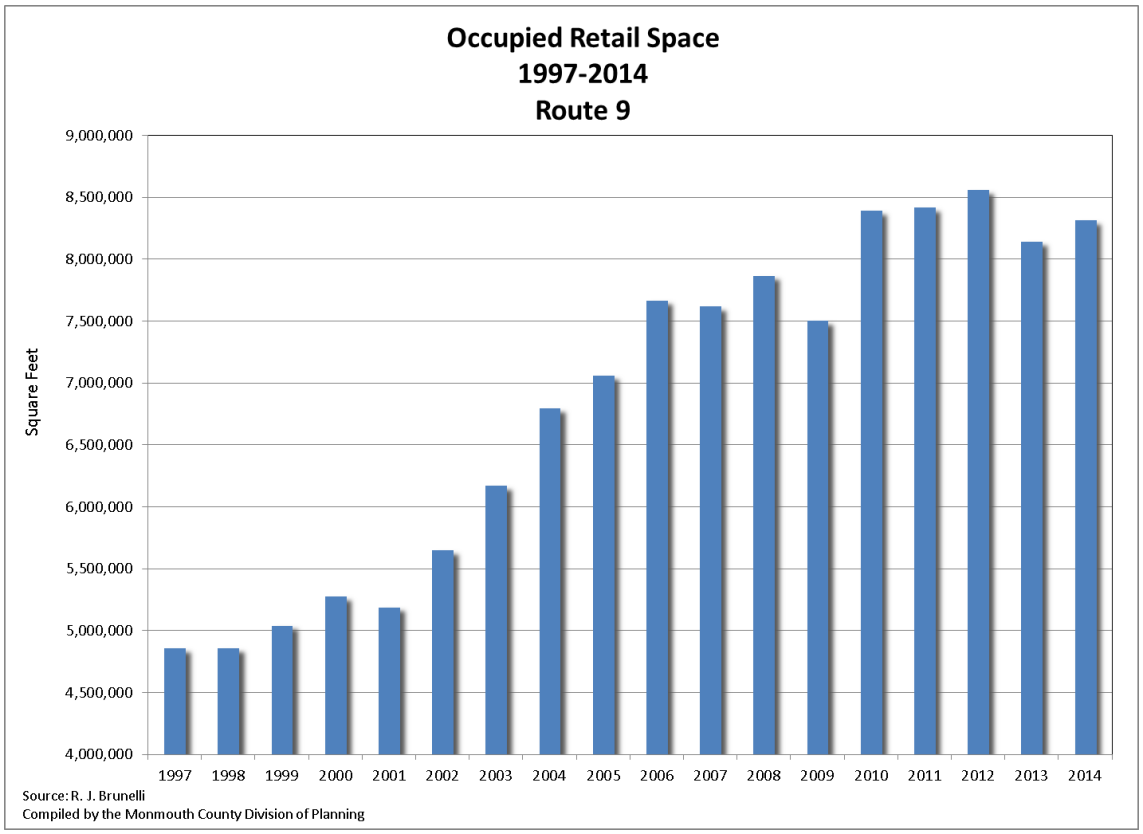
vacancies in the 30.94 million square feet of commercial space surveyed, a 21% decline from the 2.95 million square feet of vacant commercial space surveyed in 2013.

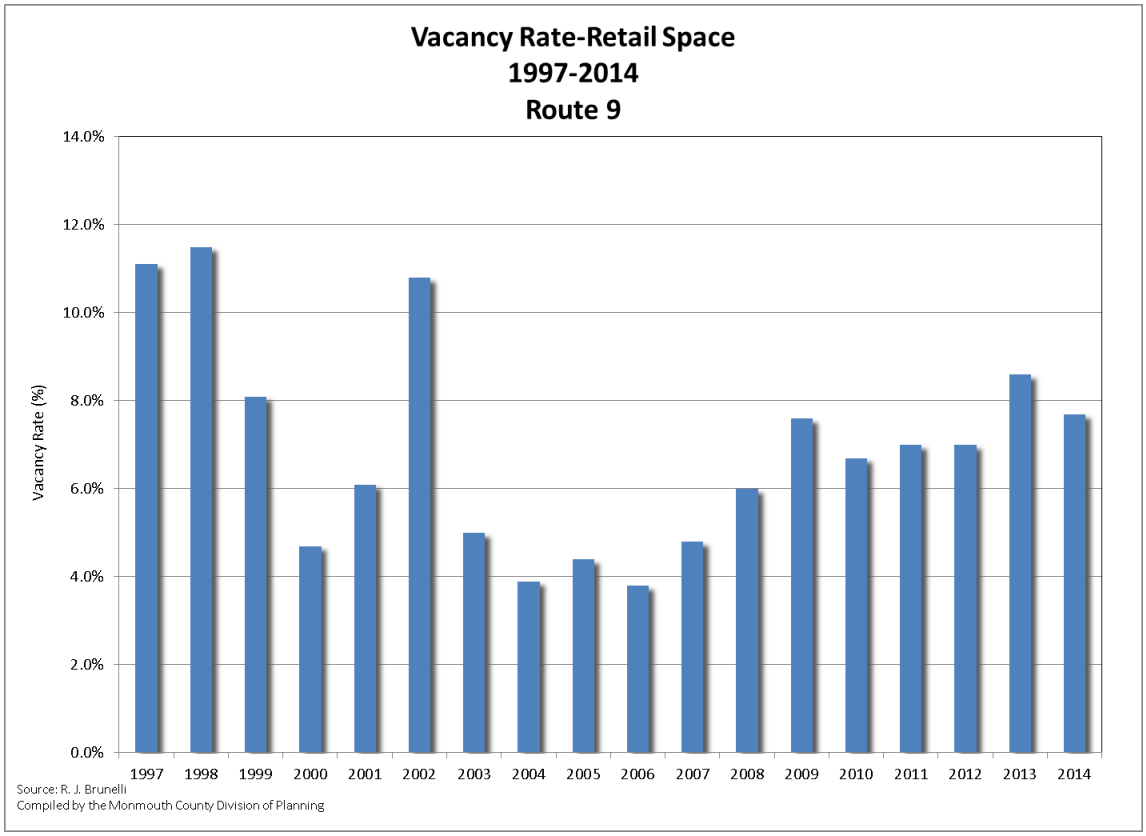
Leasing of big-box and smaller store spaces combined to push the retail vacancy rate along the four Central New Jersey major corridors to a six-year low of 7.6% from 9.8% in 2013. The study found availabilities in 180 of the 815 sites visited throughout the region during the third quarter of 2014. No new big-box vacancies occured along the central corridor's since the firm's 2013 survey. The 2014 survey found 293,814 square feet of big-box vacancies absorbed throughout the four corridors, a decline of 27% to 796,053 square feet. Concurrently, the Central New Jersey region's inventory of smaller spaces (less than 20,000 square feet) declined by 324,211 square feet, or 17.4%. In total, the big-box share of total vacancies within the Central New Jersey retail corridors dropped to 34.1% from 36.9% reported in 2013. Within the two major Monmouth County retail corridors, Route 9 and Route 35, the average vacancy rate was reported to be 7.4% a 3.5% decrease from the 10.9% vacancy rate reported in 2013.

Route 9

The vacancy rate along the thirty-five mile Woodbridge to Lakewood corridor declined to 7.7% in 2014 from the 10-year high of 8.6% in 2013. The 2014 survey reported 693,976 square feet of vacancies in the 9.01 million square feet surveyed. Route 9's inventory of big-box space declined to 193,000 or 27.8% of the highway's total vacancies. Along the Freehold Raceway Mall ring road a Bob's Furniture opened in the 23,000 square foot space once occupied by Office Depot. Huffman Koos leased a 33,000 square foot space that previously housed Marshalls. These two stores join fellow furniture retailer Raymour & Flanigan who expanded into an adjoining 33,000 square foot space that previously housed Linens 'N Things. Further south on the Route 9 corridor, Hobby Lobby occupied a 20,700 square foot former AC Moore and approximately 50,000 square feet of adjoining vacancies within Howell's Friendship Plaza. Hobby Lobby will soon be joined by a World Class Shop-Rite which took over the Pathmark supermarket and a portion of the Kmart store, both of which closed since the 2013 survey.

As the economy gradually begins to improve, the central New Jersey region is experiencing a revival in new development and redevelopment activity. In 2014, development was completed on the roadway's newest retail center, Marlboro Commons (which will be included within the 2015 retail survey). Anchored by Whole Foods and Walgreens, only 4,700 square feet remains available within this development. Across the road, the 306,500 square foot Marlboro Plaza underwent a major renovation and re-tenanting. Hobby Lobby now occupies a 61,000 square foot former Pathmark space, and Livoti's Old World Market signed a lease for a 12,000 square foot space. On Route 9 and Lanes Mill Road, site work is underway on The Grove at Howell, a 290,000 square foot power center whose anchor lineup includes an 88,000 square foot BJ's Wholesale Club.


Occupied Retail Space
1997-2014
Route 9
Square Feet
9,000,000
8,500,000
8,000,000
7,500,000
7,000,000
6,500,000
6,000,000
5,500,000
5,000,000
4,500,000
4,000,000
1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014
Source: R. J. Brunelli
Compiled by the Monmouth County Division of Planning

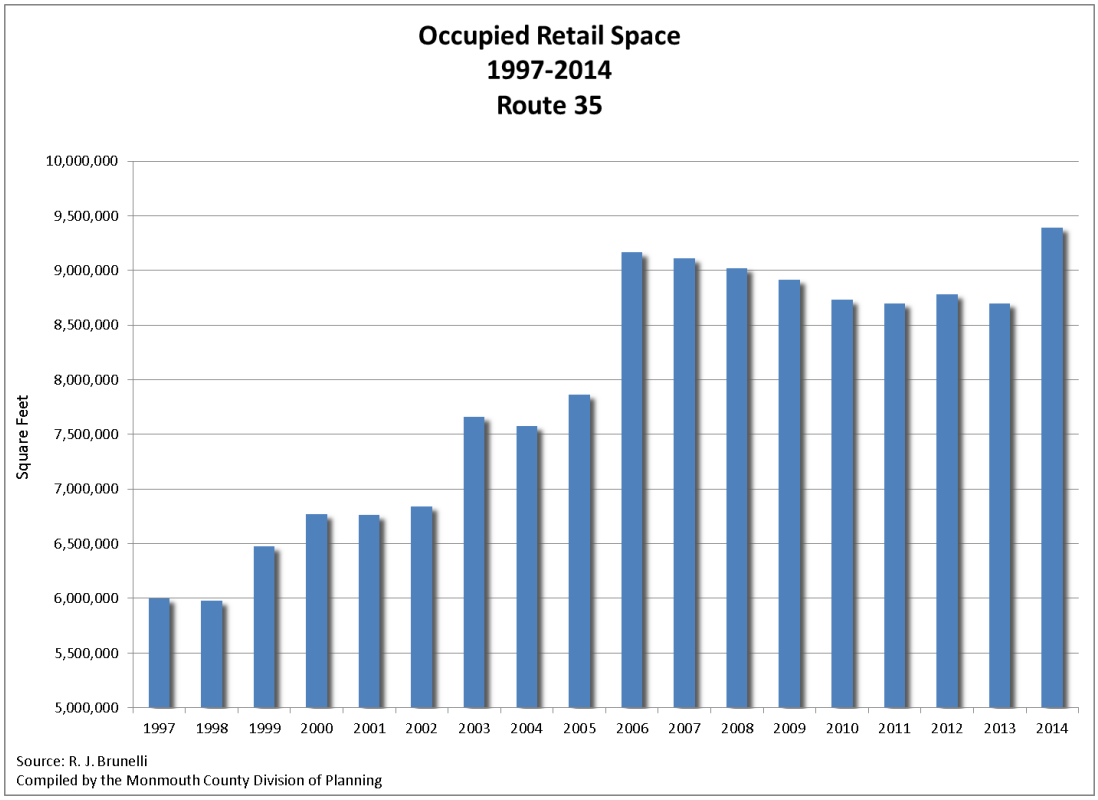

Vacancy Rate-Retail Space
1997-2014
Route 9
Vacancy Rate (%)
14.0%
12.0%
10.0%
8.0%
6.0%
4.0%
2.0%
0.0%
1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014
Source: R. J. Brunelli
Compiled by the Monmouth County Division of Planning

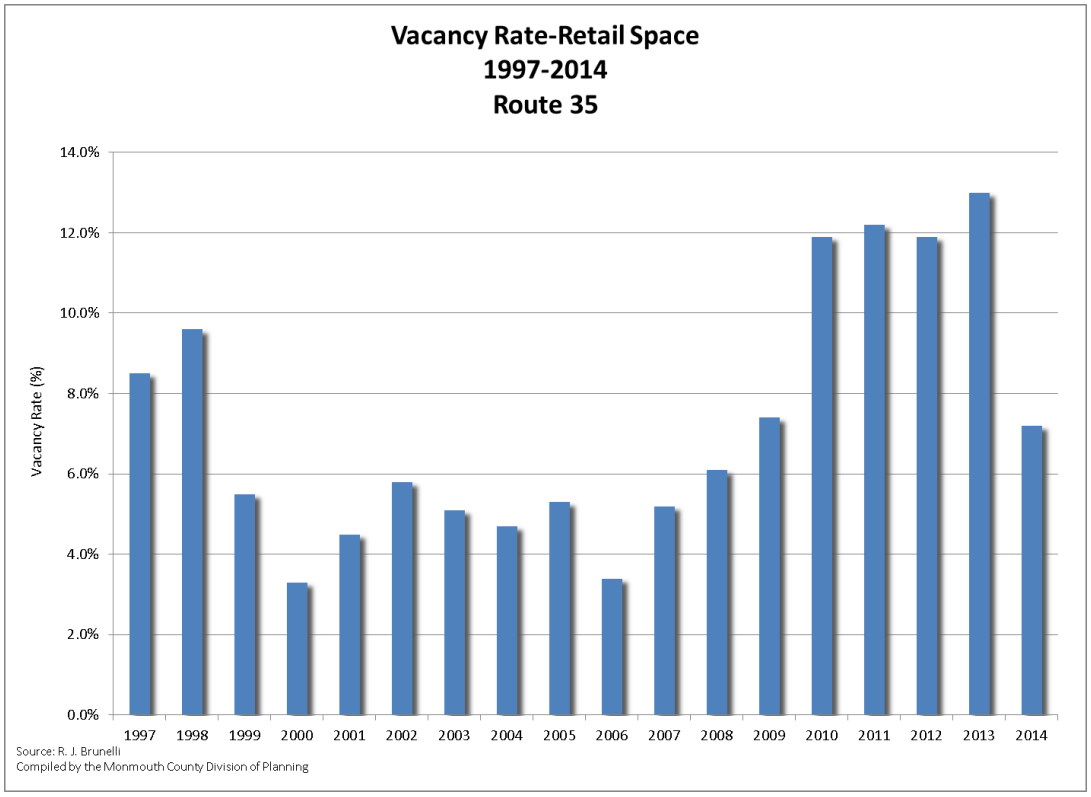
Route 35

The twenty-five mile Aberdeen to Brielle Route 35 corridor – including a portion of Route 36 in Eatontown and West Long Branch – has the most retail space of the ten corridors evaluated in both Northern and Central New Jersey. The vacancy rate along this heavily-retailed corridor dropped to 7.2% in 2014 from a ten year high of 13.0% in 2013, linked to continued progress at Seaview Square and the completion of a large number of small and mid-range sized deals throughout the corridor. Route 35 experienced the steepest decline in vacancies within the entire Central New Jersey region. The Brunelli survey found 729,508 square feet of vacancies in the 10.12 million square feet of retail studied; availabilities were found in 63 of the 341 properties studied. The corridor's big-box inventory dropped 39.3% to 271,013 square feet or 37.2% of the corridor's total vacancies. All remaining big-box space has been on the market for at least three years.

Notable big-box leases include the signing of Whole Foods at Allaire Plaza in Wall Township where the chain will occupy a 40,000 square foot space created from the recently closed Brielle Sports Club and adjoining small-store vacancies. Big Lots and the Sky Zone trampoline park subdivided the 62,600 square foot long-vacant former Lowes building at Seaview Square Mall. When combined with smaller space leases, the vacancy rate in this once struggling 800,000 square foot outdoor center was lowered to just 65,000 square feet. Funtime America opened a 27,000 square foot Eatontown space vacated several years ago by Avalon Carpet.

Nordstrom Rack will open its first location at the Jersey Shore in late 2015 at the expanded Crossroads at Eatontown shopping center. The Shoppes at Middletown, a 380,000 square foot open-air town center, will be built on a long under-developed site at the intersection of Route 35 North and Kings Highway.

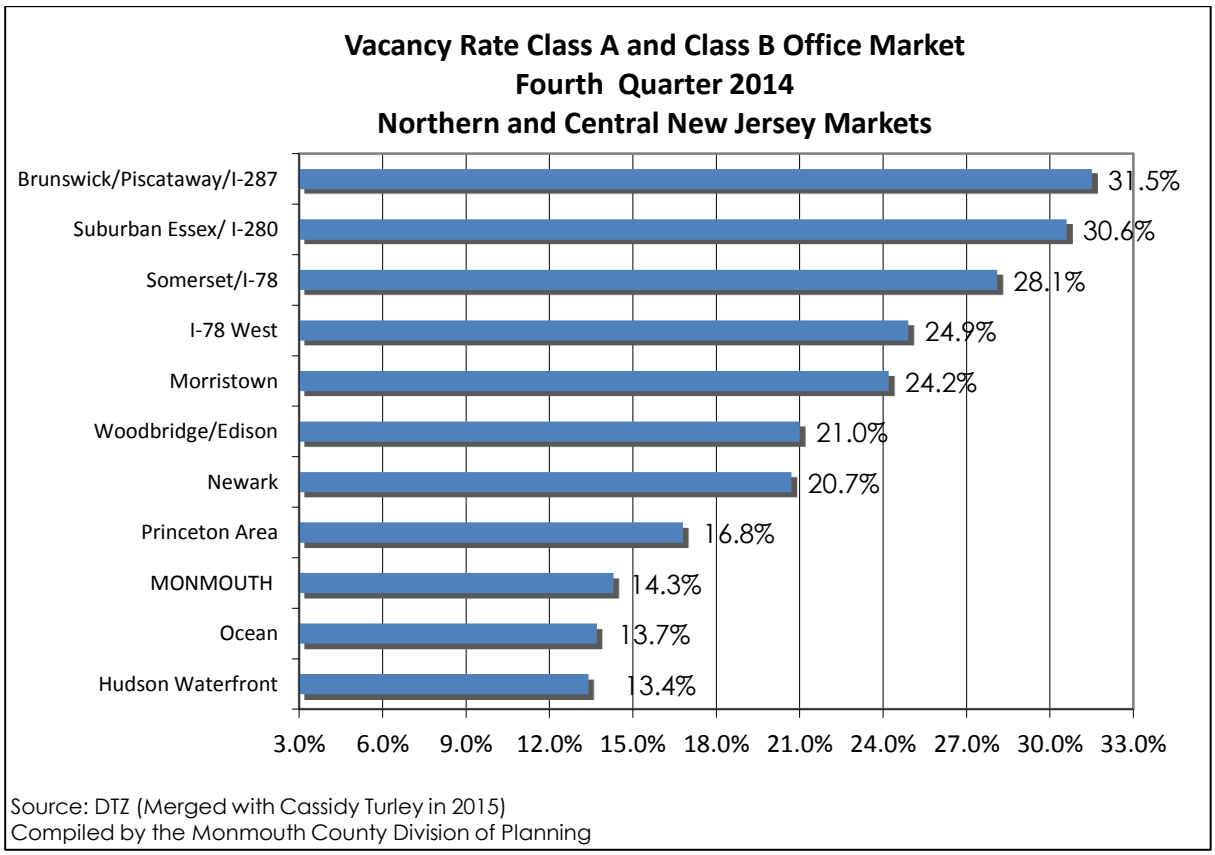

Occupied Retail Space
1997-2014
Route 35
Square Feet
10,000,000
9,500,000
9,000,000
8,500,000
8,000,000
7,500,000
7,000,000
6,500,000
6,000,000
5,500,000
5,000,000
1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014
Source: R. J. Brunelli
Compiled by the Monmouth County Division of Planning


Vacancy Rate-Retail Space
1997-2014
Route 35
Vacancy Rate (%)
14.0%
12.0%
10.0%
8.0%
6.0%
4.0%
2.0%
0.0%
1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014
Source: R. J. Brunelli
Compiled by the Monmouth County Division of Planning

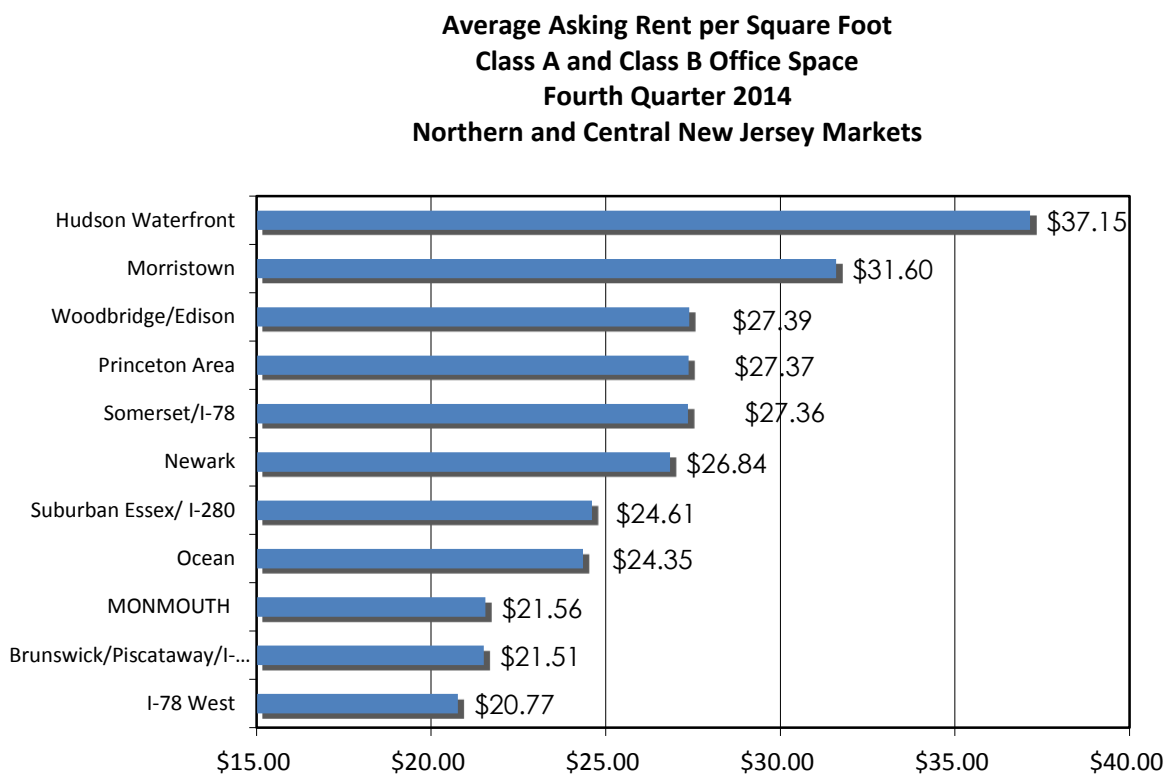
c) Office Market

In 2014, the Central New Jersey office market recorded a total 601,600 square feet of positive absorption. DTZ (formerly Cassidy Turley) reported this strong leasing activity points to a recovery market. As long as the employment picture continues its upward trend, the outlook for Central New Jersey is positive for 2015, with the market compelling developers to move forward with new projects. However, tenants continue to consolidate operations, moving to smaller more efficient locations. Emerging workplace patterns focus on more collaborative and mobile office experiences rather than the expansive suburban office parks of the late 80's and early 90's.

For 2014, Monmouth County has a total surveyed office inventory (Class A and Class B) of 7,919,877 square feet in 67 buildings. DTZ data collection includes Class A and Class B multi-tenant and single-user buildings at least 50,000 square feet in total rentable building area. During the third quarter of 2014, the reported vacancy rate in Monmouth County was 14.9%, with a year-to-date net absorption of 68,689 square feet. Comparatively, in the fourth quarter of 2014, Monmouth County had a reported vacancy rate of 14.3% and a year-to-date net absorption of 109,665 square feet.

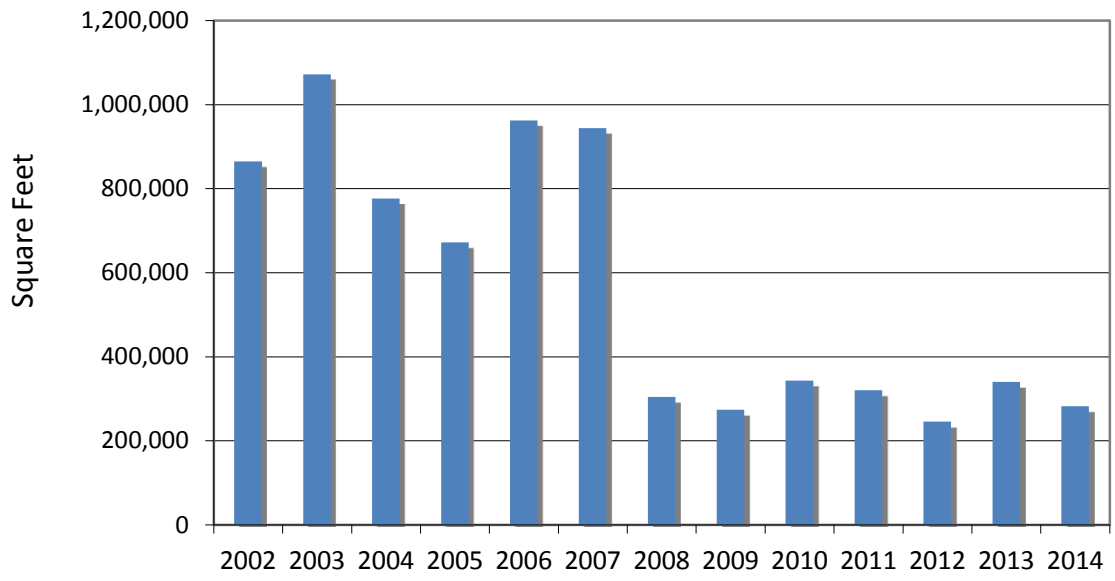


Office rental rates continue to remain relatively stable throughout the region. While the downward pressure on rates has decreased, notable increases will not occur until vacancy rates return to those experienced before the economic downturn. DTZ reported that during the fourth quarter of 2014, Monmouth County's average asking rate for Class A and Class B office space was $21.56 per square foot, a minor decrease from the $22.35 asking rate reported in 2013.



Source: DTZ (Merged with Cassidy Turley in 2015
Compiled by the Monmouth County Division of Planning

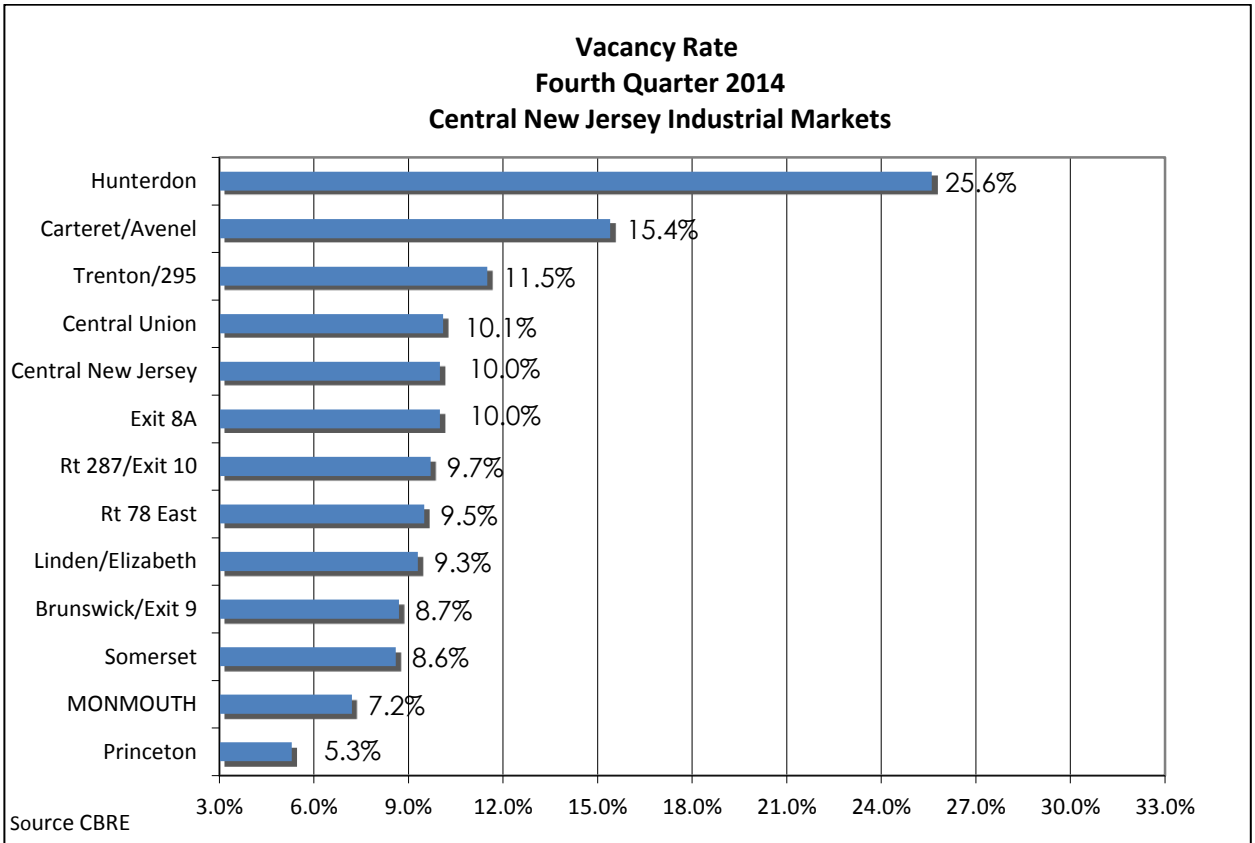
In 2014, 282,481 square feet of office space (218,013 square feet of new construction and 64,468 square feet of additions) were issued building permits—a 17% decrease from the 340,222 square feet of office space reported in 2013. Monmouth County municipalities with the largest percentage of office building permits by square footage include Eatontown (31.8%), Ocean Township (10.2%), Upper Freehold (7.2%), Millstone (7.2 %), and Howell (7.1%). In January 2015, building permits were issued for 25,064 square feet of office space.



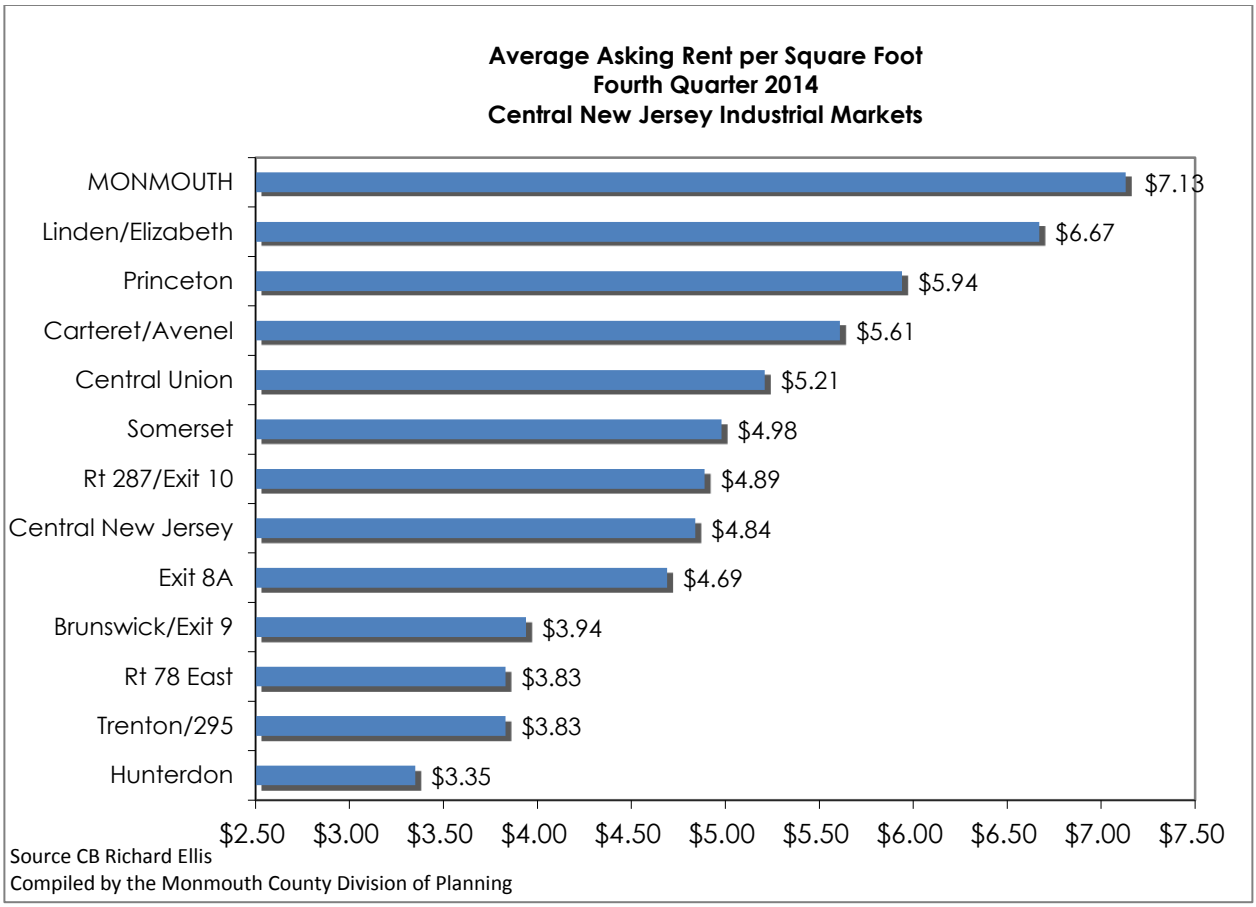
Source New Jersey Department of Community Affairs
Compiled by the Monmouth County Division of Planning

d) Industrial Space

The New Jersey industrial market recorded its highest annual absorption since 2011, with stabilized demand and strong market fundamentals continuing to drive confidence. The net absorption for 2014 totaled 8.2 million square feet a 371% increase over 2013. Lease renewals for the fourth quarter of 2014 accounted for 34.8% of New Jersey's total industrial real estate market activity as compared to 37.9% in the 3rd quarter of 2014. In Monmouth County, vacancies for warehouse and distribution centers continue to be lower than Central New Jersey averages. CBRE reported that during the 4th quarter of 2014, Monmouth County's industrial vacancy rate was 7.2%, the second lowest within the surveyed 12-market region. Central New Jersey has an overall vacancy rate of approximately 10.0%.



Currently, Monmouth County has 24.2 million square feet of space classified for industrial uses as compared to 37.4 square feet in the Somerset County region and 101.2 million square feet near the Route 287/Exit 10 of the New Jersey Turnpike. Central New Jersey's asking rate increased to $4.84 per square foot in 2014.


Average Asking Rent per Square Foot
Fourth Quarter 2014
Central New Jersey Industrial Markets
MONMOUTH
Linden/Elizabeth
Princeton
Carteret/Avenel
Central Union
Somerset
Rt 287/Exit 10
Central New Jersey
Exit 8A
Brunswick/Exit 9
Rt 78 East
Trenton/295
Hunterdon
$7.13
$6.67
$5.94
$5.61
$5.21
$4.98
$4.89
$4.84
$4.69
$3.94
$3.83
$3.83
$3.35
$2.50 $3.00 $3.50 $4.00 $4.50 $5.00 $5.50 $6.00 $6.50 $7.00 $7.50
Source CB Richard Ellis
Compiled by the Monmouth County Division of Planning

7) FACILITIES & INFRASTRUCTURE

a) Transportation

Multiple modes of transportation provide Monmouth County residents with links to both the New York City and Philadelphia Metro Regions. Twenty-seven miles of the Garden State Parkway traverse the eastern portion of the County, connecting with Atlantic City to the south, and Newark and New York City to the north. Seventeen miles of Interstate 195 run east/west through the southern portion of the County, providing connections to the New Jersey Turnpike, Mercer County, Pennsylvania, and the Atlantic coastline. In addition, there are approximately 233 miles of State roads and 381 miles of County roads.

Rail

The NJ Transit North Jersey Coast Line provides rail access to employment and transportation centers in Newark, Hoboken, and New York City. Within the County there are 13 year-round stations, as well as a seasonal rail station located at Monmouth Park Racetrack in Oceanport, operating during the live racing season (May – October). During the summer season, four additional weekend express trains departed from New York Penn Station to Long Branch, saving approximately 16 minutes per trip.

Monmouth residents have access to Amtrak's Northeast Regional rail service at the New Brunswick and Metropark stations in Middlesex County, and Princeton Junction station in Mercer County. NJ Transit's AirTrain station, located just south of Newark Penn Station, provides a five-minute direct ride to the terminals and parking lots of Newark Liberty International Airport.

During the first quarter of the 2013 fiscal year, weekday ridership on the Coast Line averaged 26,650. Weekday passenger trips were distributed as follows:

- 14,500 trips to/from New York City Pennsylvania Station;
- 5,550 trips to/from Newark Penn Station;
- 1,300 trips to/from Hoboken; and
- 5,300 trips to/from local station points.

Data provided by NJ Transit shows that the largest Monmouth County Coast line stations in terms of average weekday ridership are Aberdeen-Matawan Station, Middletown, and Red Bank. Aberdeen-Matawan is the largest station on the entire Coastline, followed by Woodbridge and Middletown. The table below provides average weekday ridership for Monmouth County Stations between 2004 and 2014. As the table shows, ridership for all stations has been declining since the peak in 2008, with 2014 levels of ridership lower than 2004 ridership. However, in 2014, all but two stations saw an increase in riders when compared to the previous year.

The decline in rail ridership has been accompanied with an increase in ferry and bus ridership, suggesting that some rail riders changed their transportation mode to a different form of public transit. According to the American Community Survey, rail ridership saw a 43.5% decline from 2005 to 2013, whereas bus ridership saw a 27.2% increase. The survey showed no statistically significant difference in public transit ridership as a whole, or ferry ridership, between 2005 and 2013. Additionally, according to NJ Transit, between July and September 2013 train ridership for New Jersey was down 6.3%, while ferry service in Monmouth County was up 25%, and bus routes in Middlesex, Ocean, and Monmouth Counties grew 4.8%.

Average Weekday Rail Station Passenger Boardings History For North Jersey Coastline Stations in Monmouth County, FY 2004 - 2014

Station	2004	2006	2008	2010	2013	2014	% Change since 2004	% Change Since Last Year
Aberdeen-Matawan	3,058	3,226	3,306	2,872	2,275	2,370	-22%	4%
Hazlet	988	1,040	1,112	986	787	844	-15%	7%
Middletown	1,632	1,955	1,970	1,807	1,297	1,327	-19%	2%
Red Bank	1,643	1,625	1,689	1,436	1,139	1,187	-28%	4%
Little Silver	924	930	1,031	925	687	732	-21%	7%
Long Branch	1,294	1,393	1,450	1,241	1,050	1,116	-14%	6%
Elberon	218	238	257	198	108	110	-50%	2%
Allenhurst	139	160	210	163	127	127	-9%	0%
Asbury Park	618	706	686	576	486	528	-15%	9%
Bradley Beach	277	299	325	273	212	226	-18%	7%
Belmar	312	360	402	309	255	263	-16%	3%
Spring Lake	273	279	280	213	132	143	-48%	8%
Manasquan	191	238	263	218	177	173	-9%	-2%
Monmouth County	11,567	12,449	12,981	11,217	8,732	9,146	-21%	5%

Source: NJ Transit
Compiled by the Monmouth County Division of Planning
*Boarding refers to a one way trip, round trips would be counted twice

Beginning May 18, 2015, one seat rail service to and from Bay Head will be available during the AM and PM peaks. Passengers traveling or boarding south of Long Branch will no longer be required to transfer. NJ Transit announced that six trains will operate from Bay Head to New York and New York to Bay Head. Three will run from Bay Head to New York during the morning rush hour, and three will run from New York to Bay Head during the evening rush hour. The service is only offered during the weekday expediting commuter service south of the Long Branch station.

There are several active initiatives underway to increase passenger rail capacity between New Jersey and Manhattan. Amtrak's Gateway Project proposes the construction of two flood-resistant trans-Hudson tunnels, replacement of the existing Portal Bridge and expansion of New York Penn Station. Amtrak has built the foundation for a new tunnel between 10th and 11th avenue on the West Side of Manhattan. Phase two, which will extend the foundation west of 11th avenue, is currently underway.

Bus

A considerable portion of the County is served by an extensive network of local and regional bus services. Monmouth County continues to work towards the expansion and enhancement of bus services to better serve the commercial and industrial businesses in the County. Senior citizens and residents with special needs can utilize Monmouth SCAT (Special Citizen Area Transportation) services. NJ Transit buses serving Route 9 and nearby areas provide connections to urban employment destinations such as Jersey City, Newark, and New York City. Private bus services (ex. Academy) with stops available at park-and-ride lots, located along Route 9 and the Garden State Parkway supply additional transportation services to northern employment centers.

The 836 Bus Route connects Asbury Park and Freehold Township, connecting residents to local job centers. Funding for this service is possible thanks to a Job Access and Reverse Commute (JARC) grant and matching County funds. The purpose of JARC support is to link low-income workers with job centers and connections to mass transit. Bus service to Freehold runs seven days a week from 5:30 A.M. to 10:40 P.M. with return service to Asbury Park ending at 11:00 P.M. NJ Transit acknowledges that the 836 Bus Route has become one of the most successful JARC programs in the state.

In January 2015, the North Jersey Transportation Planning Authority (NJTPA), Monmouth County, and Together North Jersey completed a Bus-Rapid-Transit Opportunities Study. The project addresses the feasibility of implementing strategies and features consistent with Bus Rapid Transit (BRT) systems in order to improve bus service in Monmouth County.

Ferry

Terminals located in Highlands and Atlantic Highlands offer SeaStreak ferry service to Wall Street's Pier 11 and East 35th street. NY Waterway ferry service to West 39th street, Pier 11, World Financial Center, and Jersey City is available from Middletown's Belford Terminal. Annually, ferries shuttle 900,000 passengers between points in Monmouth County and New York City, 90% of which are commuters. In the first two quarters of 2014, the Belford Ferry Terminal saw an average ridership of approximately 1,830 daily passengers; Highlands and Atlantic Highlands marina terminals served on average 2,841 daily riders. SeaStreak offers a variety of trips and packages to encourage non-work related trips. Between May and October, trips from Highlands to Martha's Vineyard are offered, as well as summer-season

direct trips from lower Manhattan to Sandy Hook, trips involving Broadway and sports game packages, etc.

Airports

Newark Liberty International Airport is accessible by car from all regions of Monmouth County. For western Monmouth municipalities, the NJ Transit 67 bus route (connecting Toms River and Jersey City) provides direct trips to the bus courtyards at Terminals A, B, and C. The AirTrain monorail provides rail access to the airport from North Jersey Coast Line passenger trains stopping at the Newark Liberty International Airport station. AirTrain travels between the terminals, rental car facilities, hotel shuttles, and central parking lot areas. Furthermore, many residents are within a one-hour drive of Philadelphia International Airport, Trenton Mercer Airport, and Atlantic City International Airport. Private car services provide residents connections to all the major regional airports.

The Monmouth County Executive Airport (formally the Allaire Airport) located in Wall Township, is available for local charter and corporate flights. The new owners of the airport, Wall Aviation, hope to attract more corporate jets, rather than the smaller planes and skydiving businesses that currently encompass most of their clientele. Wall Aviation is planning on investing millions of dollars to modernize the airport. The planned upgrades include new facilities, a new operator, new fuel provider, and installation of air traffic controllers (the airport has not had controllers since 1960). They also have plans to increase airport safety by implementing new rules and regulations.

b) Roads, Bridges, and County Facilities (Buildings)

FY 2015 NJDOT Capital Program

The NJ Department of Transportation (NJDOT) Transportation Capital Program for FY 2015 describes the planned capital expenditures and revenue sources supporting those investments for the fiscal year starting July 1, 2014. It represents the annual element of the New Jersey Department of Transportation's and NJ Transit's ten-year Statewide Transportation Improvement Program (STIP) (*NJDOT website, 2015*). The table below shows the FY 2015 Capital Program for Transportation Projects in Monmouth County.

FY 2015 New Jersey Department of Transportation Projects Monmouth County		
Project Number	**Program/Project Name**	**Amount**
NS0403	County Route 537 Corridor, Section A, NJ Route 33 Business and Gravel Hill Road	$500,000
HP01002/018090	Halls Mill Road	$1,000,000
NS9306/950607	Monmouth County Bridges W7, W8, W8 over Glimmer Glass and Debbie's Creek	$3,160,000
11412/114120	Route 18, NB, North of Route 138 to South of Deal Road, Pavement	$5,300,000
N0960/096700	Route 33, Operational and Pedestrian Improvements, Neptune	$500,000
11307/113070	Route 34, CR 537 to Washington Ave., Pavement	$10,763,000
12308/123080	Route 35, North of Lincoln Drive to Navesink River Bridge	$3,000,000
TOTAL		***$24,223,000***
Source: NJDOT (2015)		

Monmouth County Capital Projects

In 2014, Monmouth County advanced a total of 28 individual Capital Improvement Projects including roadways, bridge and/or facilities (buildings) with a total awarded contract value of $35,674,285.86. Among the more significant projects are the following:

Bridge MT-4 Reconstruction	Middletown
Bridge O-10 Reconstruction	Ocean & Asbury Park
Bridge O-26 Rehabilitation	West Long Branch & Ocean
Bridge R-15 Reconstruction	Hazlet
Bridge W-9 Emergency Repair	Manasquan
CR 4 & CR 46 Improvements	Colts Neck
CR 40A & Evergreen Avenue Improvements	Neptune City & Bradley Beach
CR 516 & Union Avenue Improvements	Hazlet
Salt Storage Building at Hwy Dist. 6	Eatontown
Phase II Sheriff's Public Safety Building	Freehold Township
Addition to the Child Advocacy Center	Freehold Township
EPDM Roofs at Geraldine L. Thompson	Wall
2014 Resurfacing for Roads & Facilities	Various Locations

To advance construction of Capital Improvement Projects, Monmouth County utilized professional engineering and architecture services for design, inspection, and contract administration. In CY 2014, County advanced forty-five (45) new consultant contracts or contract extensions, with a total award amount of $7,801,917.89.

The total Monmouth County Capital Improvement investment in roads, bridges, and facilities, including buildings, for CY 2014 is $43,476,203.75.

c) Gray Infrastructure

The County's water supply will continue to accommodate future development and population growth. According to the New Jersey Statewide Water Supply Plan, prepared by the New Jersey Department of Environmental Protection (August 1996), Monmouth County's watershed areas will continue to have water surpluses beyond 2010.

The Wastewater Management Plan (WMP) map for Monmouth County was adopted on April 11, 2013. This document combines municipal wastewater management planning service areas into a single cohesive plan.

d) Green Infrastructure

Monmouth County possesses a wide diversity of landscapes: the cliffs and highlands of the Bayshore Region, the shoreline and rivers of the Coastal Region, and the rolling hills and farmland of Western Monmouth. The County has 27 miles of ocean beaches, 26 miles of Raritan Bay shoreline, and numerous miles of lake and river fronts.

The natural environment is further enhanced by over 49,000 acres of protected public open spaces. According to the 2014 Annual Report, the Monmouth County Parks System managed 16,175 acres and 137 miles of park systems trails. The Sandy Hook unit of the Gateway National Recreation Area protects 1,733 acres of oceanfront and bayshore lands.

The Monmouth County Park System acquired 234 acres of land and 68 acres of easements in 2014. Acquisitions for this year include the first parcel for the new Freneau Woods Park in Aberdeen/Marlboro, as well as additions to parks in the western panhandle of the county. In March 2015, the Park System announced the addition of 91 acres to Freneau Woods Park in Aberdeen. Comprised primarily of woodlands at the headwaters of Lake Lefferts, the parcel protects critical wildlife habitats and bolsters water quality in the surrounding region.

e) Educational Facilities

Brookdale Community College offers associate's degrees and certificates in over 50 programs. With six campuses located throughout Monmouth County, Brookdale continues to expand, currently serving over 14,000 full and part-time students. Top program completions include:

1. Business, management, marketing and related support services;
2. Education;
3. Health Professionals and Related Programs; and
4. Social Sciences.

The New Jersey Coastal Communiversity, an alliance of three New Jersey colleges and universities, offers access to over twenty-five baccalaureate and graduate degree programs at Brookdale's campuses. Participating schools include Georgian Court University, New Jersey City University, and Rutgers, the State University of New Jersey.

Monmouth University, situated on a historic 156-acre campus, is a comprehensive four-year private university, offering undergraduate and graduate degrees in over fifty majors and concentrations. In January 2015, Monmouth University's new Center for Speech and Language Disorders opened, providing speech and language evaluations and therapy for children and adults. Graduate students working towards a master's degree in speech-language pathology will offer one-on-one and group therapy sessions under the supervision of certified and licensed speech-language pathologists. Not only will the center provide rehabilitation services to the community but will also provide graduate students with additional field training and experience.

Over 50 private and parochial schools and 181 public schools comprise Monmouth County's educational system. In 2015, four County high schools were recognized in *U.S. News and World Report's* list of "America's Best High Schools":

- Biotechnology High School, Freehold ranked 19th nationally;
- High Technology High School, Lincroft; ranked 20th nationally;
- Academy of Allied Health and Science, Neptune; ranked 142nd nationally and;
- Marine Academy of Science and Technology ranked 314th nationally.

Only twenty-seven high schools in New Jersey were granted gold status (earning national rankings within the top 500). All of the four recognized Monmouth County schools were granted gold status.

8) ECONOMY

a) Regional Business Outlook

Opinions of local business leaders provide insights into the regional business outlook at both state and county levels. The New Jersey Business and Industry Association (NJBIA) annually surveys business leaders in all twenty-one counties, evaluating the state's current and future business outlook. The 2015 Business Outlook Survey reported sales, profit, and employment remains strong, but represents a slight step down from the record results reported in the 2014 survey. More than 1,000 NJBIA members participated in the survey, which revealed there is still cautious optimism from businesses about their own company's prospects, and the continued belief the state is moving in the right direction. Seventy-five percent of businesses expect the economic climate in 2015 to either stay the same or improve. Of those, 24% of businesses expect conditions in NJ to improve over the first six months of 2015. Forty-five percent of surveyed companies expected profits to increase in the following year, and only 11% planned to reduce workforce numbers.

The Monmouth-Ocean Development Council (MODC) serves as an organization dedicated to advancing economic growth and enhancing the business climate of Monmouth and Ocean counties. The annual Business Outlook Survey identifies specific issues affecting local businesses and determines how the business climate within the bi-county region compares to other regions in New Jersey. The survey assesses local employers' projections for business and economic conditions through 2015 and provides benchmark statistics and trends for future analysis. Approximately 65% of respondents in 2015 employ 1 – 25 people, and 48% of participating executives represented firms with annual revenue under one million dollars.

Survey results indicate that local business owners continue to have confidence in the economic stability of the area, with 92% expecting business conditions in the bi-county area to be the same or better in 2015 as compared with 2014. Approximately 33% of executives surveyed anticipate employment levels to increase at their respective company, while 60% of respondents expect employment levels to stay about the same. Forty percent of executives within the Professional Services industry and fifty percent of executives within the technology services industry anticipate employment levels to increase.

Monmouth County CEDS Findings

In 2012, Monmouth County received a Planning Investment Grant from the U.S. Economic Development Agency (USEDA) to support the process of establishing a Comprehensive Economic Development Strategy (CEDS). Participants from the County's public, non-profit, and private sectors provided information and input throughout the process to develop a comprehensive industry analysis and help establish a solid path for future economic development within the County.

After an analysis of demographics, current market trends, and the County's existing economic assets, the CEDS report identified the following industries as potential growth markets in both the near and long term:

- Health Care and Related Industries;
- IT/Telecommunications;
- Professional/Technical & Business/Finance; and
- Tourism and related industries

For each industry the CEDS report provided opportunities for expansion, specified strategies/action plans, and potential growth challenges. The Monmouth County Comprehensive Economic Development Strategy (CEDS) was adopted by the USEDA. Currently, the Monmouth County Division of Economic Development is in the process of developing specific projects for presentation to federal agencies, allowing for potential federal investment and funding.

Retail Trade

Consumer spending serves as one of the biggest drivers of the economy, accounting for 68% of the US economy in 2014. Due to the generally affluent population and continually expanding tourism industry, Monmouth County continues to remain an attractive location for successful retail chains looking to establish themselves in a growing market. Examples of such retail chains include:

- Nordstrom Rack coming to Crossroads at Eatontown in fall 2015
- South Moon Under opening at the Grove at Shrewsbury
- Duck Donuts in Middletown
- Sky Zone Trampoline Park, Ocean Township
- West Elm furniture store, Red Bank
- Bob's Discount Furniture, Freehold
- Key Fresh & Natural Supermarket, Manalapan
- Ocean State Job Lot, Shrewsbury Borough
- Whole Foods, Wall Township

The 2007 Economic Census (2010 data release) reported that per capita retail trade in Monmouth County was $17,120, 19.5% higher than New Jersey at $14,370, and 31.3% higher than the United States at $10,650. Results from the 2012 Economic Census are currently being released on a rolling basis between February and October 2015.
The following table shows that per capita, retail spending in Monmouth County exceeds New Jersey and the United States for the majority of established retail trade categories.

Census of Retail Trade
2002 & 2007
Monmouth County, New Jersey, United States

	Monmouth County		Monmouth County		New Jersey		United States	
Description	# of Establishments	# of Establishments	$ Sales Per Capita		$ Sales Per Capita		$ Sales Per Capita	
	2002	2007	2002	2007	2002	2007	2002	2007
Retail trade	**2,855**	**2,860**	**$13,984**	**$17,120**	**$11,913**	**$14,453**	**$10,650**	**$13,036**
Motor vehicle & parts dealers	212	207	$4,317	$4,208	$3,069	$3,271	$2,794	$2,960
Furniture & home furnishing stores	226	233	$552	$578	$418	$458	$318	$366
Electronics & appliance stores	127	104	$446	$414	$332	$425	$289	$369
Building material & garden equipment & supply dealers	215	241	$1,067	$1,441	$870	$1,133	$862	$1,072
Food & beverage stores	512	498	$2,547	$3,015	$2,228	$2,589	$1,584	$1,794
Health & personal care stores	245	239	$942	$991	$827	$1,033	$626	$792
Gasoline stations	179	169	$455	$1,039	$592	$1,230	$868	$1,481
Clothing & clothing accessory stores	460	506	$1,021	$1,249	$833	$1,019	$583	$706
Sporting goods, hobby, book, & music stores	159	150	$343	$367	$314	$296	$260	$271
General merchandise stores	75	76	$1,518	$1,917	$1,211	$1,454	$1,544	$1,917
Miscellaneous store retailers	303	283	$349	$380	$285	$316	$314	$342
Non-store retailers	144	154	$427	$1,521	$935	$1,167	$607	$967

Source 2002, 2007 Economic Census
Compiled by the Monmouth County Division of Planning

Health Services

Employment within the healthcare and social assistance field accounts for approximately 16.4% of all jobs within Monmouth County. During the second quarter of 2014, this industry accounted for 39,920 jobs which broke down as follows:

- 17,729 (44.4%) jobs in Ambulatory Health Care Services;
- 9,354 (23.4%) jobs in Hospitals;
- 7,038(17.6%) jobs in Nursing and Residential Care Facilities; and
- 5,799 (14.5%) jobs in Social Assistance

The Meridian Healthcare system joins together the medical services of Jersey Shore University Medical Center, K. Hovnanian Children's Hospital, Riverview Medical Center, and Bayshore Community Hospital. When combined with Monmouth Medical Center, and CentraState Medical Center, these health care facilities provide 14,758 health care related jobs.

In March 2015, Meridian Health announced a partnership with Rutgers Cancer Institute of New Jersey to expand personalized treatment offerings to patients. This clinical trial, which will use a genomic analysis to identify abnormal changes in the genetic makeup of the cancer, is part of the precision medicine initiative, which aims to tailor or individualize cancer treatment for patients. This technology enables specialists to move beyond the 'one size fits all' approach when it comes to treatment options for patients. This partnership will allow patients within the Meridian system access to clinical trial offerings only available at National Cancer Institute designated cancer centers and their Network hospitals.

Jersey Shore University Medical Center opened a Neuro-Intensive Care Unit, a dedicated post-operative intensive unit treating patients with life-threatening neurological and neurosurgical illnesses. The first of its kind within the Monmouth-Ocean region, this new unit provides specialized, comprehensive care, and access to the region's only designated comprehensive Stroke Rescue Center.

In fall 2016, Memorial Sloan Kettering will open a 285,000 square foot facility in Middletown, offering comprehensive ambulatory oncology services. This new outpatient facility will offer comprehensive ambulatory oncology services delivered by Memorial Sloan Kettering clinicians. The first phase of rehabilitation within the former Paterson Health Clinic on the Fort Monmouth Property is expected to be completed in early 2015. The AcuteCare Health systems clinic (affiliated with Monmouth Medical Center) will provide care for seniors, veterans, and other patients. This new facility will eventually net 200 new jobs for the area.

High Technology

The location where a new patent originates is one way to potentially determine the production and establishment of innovative ideas. According to records maintained by the United States Patent and Trademark office, between 2002 and 2013, 6,703 patents originated in Monmouth County. These patents represent 14% of New Jersey's total patent

applications during this specified time period. Monmouth County ranked first in patent filings followed by Morris and Middlesex Counties.

AT&T Labs in Middletown, a segment of AT&T, was formed after the merger of AT&T and SBC Communications. The Middletown facility includes both employees of AT&T Labs and the network services research organization. The network services division is responsible for the design, performance analysis, and operation of AT&T's advanced system of communication networks. AT&T Labs serves as a leader in the development of technologies and standards in numerous areas critical to the advancement of new communications and internet opportunities. AT&T Labs' presence in Monmouth County generates property tax revenues for local municipalities. Additionally, the income of employees buoys the local economy.

CommVault Systems, a data and information management software firm is working on its global headquarters expansion project, with the first phase completed in October 2014. Once the 650,000 square foot facility is completed, the company has indicated it will employ between 2,500 and 3,000 high-tech employees at the site.

Creative Industries

The Creative Industries are defined as arts businesses that range from nonprofit museums, symphonies, and theaters to for-profit film, architecture, and design companies. Arts businesses and the creative people they employ stimulate innovation, strengthen America's competitiveness in the global marketplace, and play an important role in building and sustaining economic vibrancy. A new research study published by Americans for the Arts uses statistical data to quantify the scope and economic importance of the arts in Monmouth County, New Jersey. Currently, the County's creative industries range from major performing arts centers and small community based arts groups, to artist entrepreneurs and creative businesses. This industry represents an important and growing sector of the economy as identified within Monmouth County's Comprehensive Economic Development Strategy (CEDS). The Creative Industries in Monmouth County are viewed as a significant driver of the local economy and critical to creating communities where people want to live, work, and invest.

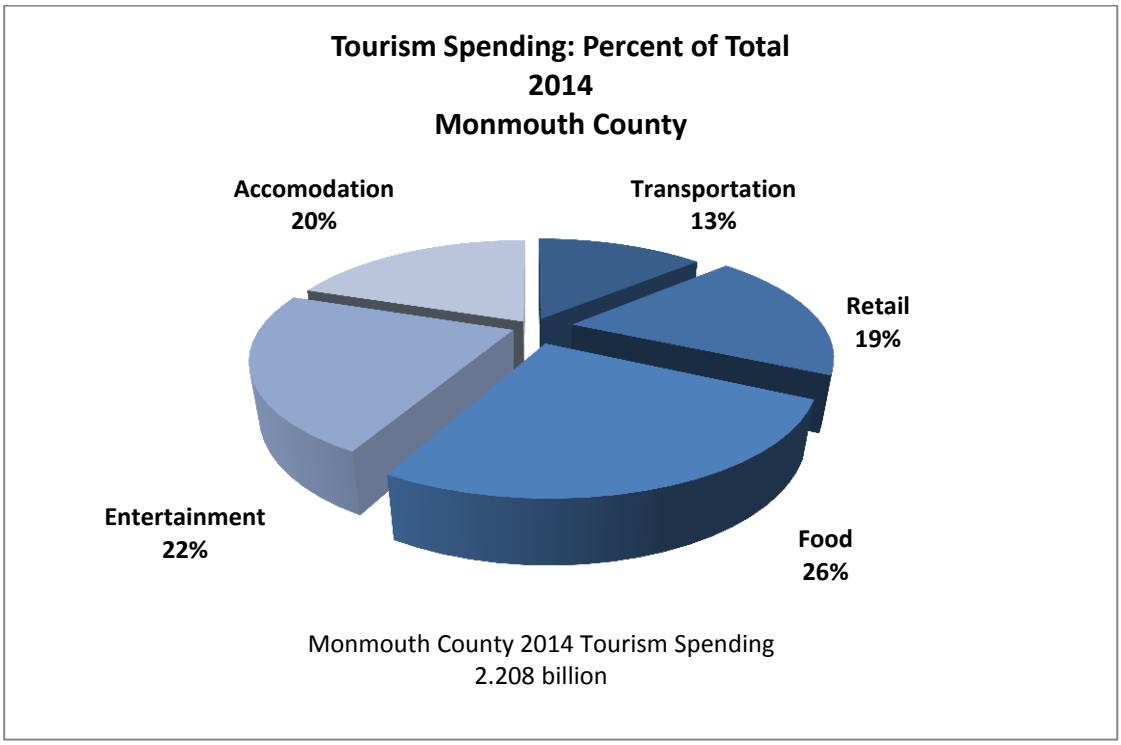
The Creative Industries in Monmouth County include 2,083 nonprofit and for-profit businesses, employing 5,803 employees—comprising 4.7% of all County businesses and 1.9% of the total workforce, according to the *Creative Industries: Business & Employment in the Arts in Monmouth County, NJ* report. The study was conducted by Americans for the Arts and includes analyses of 11,000 unique political and geographic regions in the U.S. This data is current as of January 2014. The analysis demonstrates a larger-than-expected prevalence of arts business establishments; the corresponding mapping analysis shows that these businesses are broadly distributed and thriving throughout Monmouth County and not, as is sometimes believed, strictly in the downtown areas.

Military

Naval Weapons Station Earle, located in Colts Neck and Middletown, provides approximately 400 civilian jobs in the clerical, administrative, industrial, law enforcement, and professional fields. Approximately 250 base personnel and dependents reside in base housing. Additionally, approximately 300 navy reservists are on-site once a month. Earle is the operational support base for five Military Sealift Command combat logistics ships. Earle's main base encompasses 10,160 acres, 15 miles west of the coastline. Twelve miles north of the main base is the waterfront pier complex stretching into Raritan Bay. Extending 2.5 miles from shore, the complex is comprised of a two mile trestle which connects to three separate piers. Ranked as one of the longest 'finger piers' in the world, the Navy Munitions Command at the Waterfront complex provides ammunition for nearly every class of ship operated by the navy and United States Coast Guard.

Tourism

According to Tourism Economics, Monmouth County's seasonal rental income in 2014 was reported at $265.2 million, accounting for 6.6% of New Jersey's total seasonal rental income. With 9,660 seasonal homes, rental income accounts for 54.4% of the $433.2 million spent on seasonal accommodations. Average rental rates for seasonal homes rose 1.3% in 2014 after plummeting 4.0% in 2013. Early reports from real estate agents indicate seasonal rental bookings for Monmouth County are definitely up, with a considerable portion of the July and August season sold out.



Annually, over 6.0 million visitors enjoy Monmouth County park facilities. The Manasquan Reservoir site serves as the Park System's most popular site with more than 1.036 million

visitors a year. Monmouth County is also home to several notable national and state parks including Allaire State Park, Gateway National Recreation Area, Monmouth Battlefield State Park, and Telegraph Hill State Park. These parks also include state-owned wildlife refuges and federally-owned habitats for endangered species.

In summer 2014, four new roundtrip express trains were launched Saturdays, Sundays, and holidays between New York Penn Station and Bay Head. Geared to beach travelers, this express train service saved approximately 25 minutes in travel time between New York and popular shore destination stations such as Belmar and Manasquan. In summer 2014, this direct service ran for 23 days on summer weekends and holidays, serving a total 49,690 passengers.

Ferry services connecting New York City to Monmouth County coastal community deliver visitors to Sandy Hook and other nearby tourist destinations. Free bus service connects visitors from the pier directly to the Sandy Hook beaches. SeaStreak ferry service offers summer schedules and fare coupons encouraging tourists to utilize the ferry to access Monmouth County beach destinations.

Monmouth County continues to expand year round tourism opportunities:

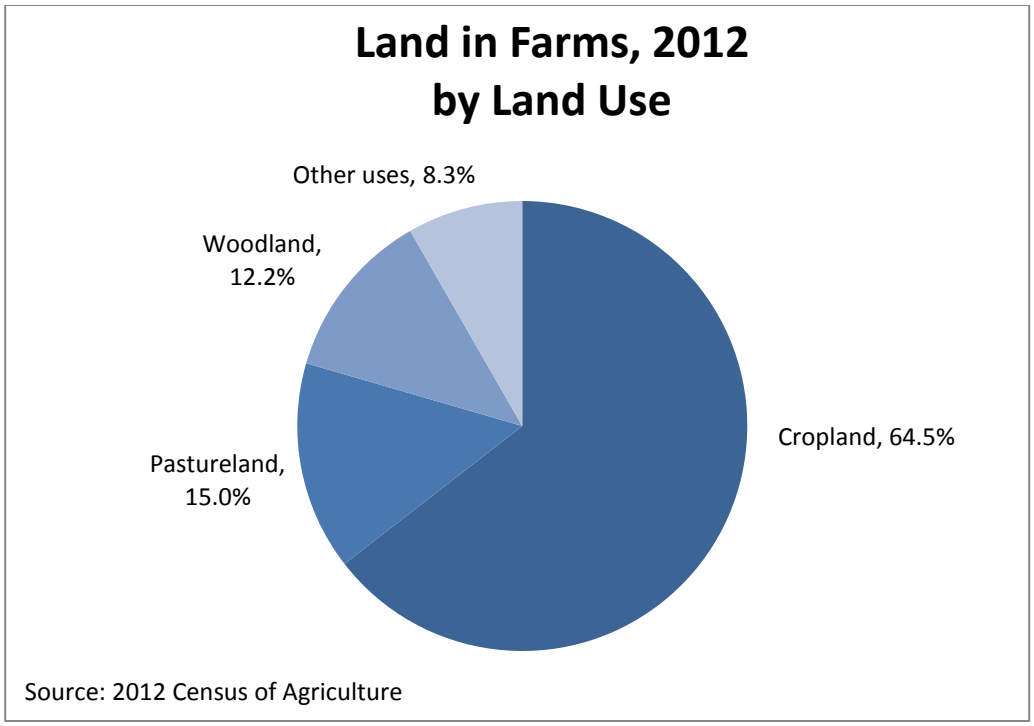
- During Monmouth Park's 2014 meet (May 10 – September 28th), daily attendance averaged approximately 9,926—a 3.4% increase over 2013. Average on-track handles indicated a jump of 5.6% to $538,540 compared with the 2013 average of $510,106. Memorial Day 2015 brought 60,144 visitors, and a 22.4% increase in total handle when compared to the same weekend in 2014.
- The Grandstand side of the track received an upgrade with a Vegas-style sports bar just outside of the paddock.
- Monmouth Park continues to publicize non-horse racing events. Popular festivals returning this season include BBQ and Craft Beer festival, Jersey Shore Food Truck Festival, 45th annual Irish Festival, Win & Wine Weekend, Shore Chef Crab Cake Cook-Off, and Food Trucktoberfest.
- The Monmouth County Department of Public Information and Tourism's updated website and guidebook continue to provide a comprehensive list of the County's tourism offerings.

Agriculture

The 2012 Census of Agriculture estimates that Monmouth County has 823 farms whose land area totals to 38,961 acres. Monmouth County ranks 5th in New Jersey for the number of farms and 8th in total farm land. The estimated market value of land and buildings per farm for Monmouth County is $1,021,640; per acre the estimated market value is $21,581 per acre. Monmouth County has the 7th highest value per farm in New Jersey and 6th highest value per acre. Lastly, Monmouth County ranks 5th in total value (total value is calculated by multiplying the estimated value per acre times number of acres), with a total value of $840,817,341.

Since 2007, Monmouth County has seen a decline of 12% in both the total number of farms and land in farms. The loss of land has occurred at a faster rate than other areas in New Jersey. To compare, during the same period while New Jersey also saw a 12% decrease in the number of farms, it only saw a 3% decrease in total land in farms. The decline in farmland in Monmouth County coincides with a decline in the total market value of products sold. From 2007 to 2012 sales went from $105,413,000 (not adjusted for inflation) to $84,411,000, a 20% decrease. Conversely, New Jersey saw a 2% increase in the market value of products sold. Overall, half of New Jersey counties saw an increase in market value of products sold over this same period.

In terms of agriculture activity, by far the most prominent in Monmouth County is cropland. As depicted in the chart below, cropland makes up 64.5% of all farmland in Monmouth County. This is reflected in the total value of agricultural goods produced on crop land. In 2012, nursery, greenhouse, floriculture, and sod alone made up 60% of the total value of goods sold, with crops in general encompassing 80%. Sales related to the equestrian industry, which is primarily located in Upper Freehold and Colts Neck comprises the highest non-crop related industry. In 2012, the equestrian industry yielded a total of $7,172,000 in sales. Monmouth County's equestrian industry remains the largest in the State in terms of both sales and land use.



The following are a list of other top agriculture sectors located in Monmouth County:

Top Sectors relative to other U.S. counties:

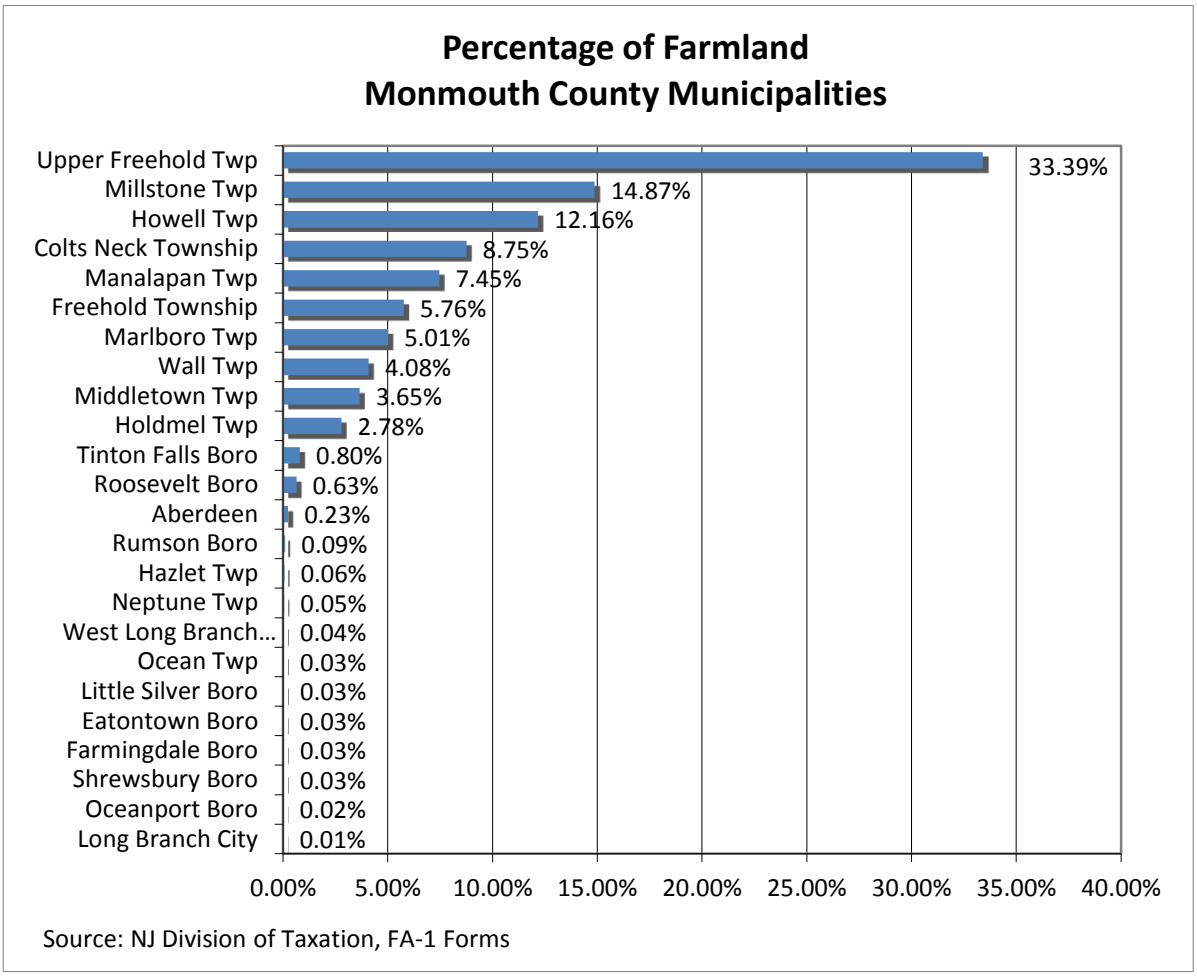
1. Horses, Ponies, Mules, Burros, and Donkeys: Rank: 18, up from 35 in 1997.
2. Other animals and other animal products: Rank: 51
3. Nursery, greenhouse, floriculture, and sod: Rank 56, down from 40 in 1997.

Top Sectors in total value for Monmouth County:

1. Nursery, greenhouse, floriculture, and sod: value of $50,556,000
2. Vegetables, melons, potatoes, and sweet potatoes: value of $7,365,000
3. Horses, ponies, mules, burros, and donkeys: value of $7,172,000
4. Grains, oilseeds, dry beans, and dry peas: value of $4,934,000
5. Other animals and animal products: value of $3,743,000

A majority of farms in Monmouth County are small farms with total value of sales less than $4,999, and of those, 53% make less than $1,000.

The New Jersey Division of Taxation provides the total number of acres devoted to agriculture or horticulture by municipality. According to this data source, a total of twenty-four municipalities in Monmouth County have some amount of farmland. However, distribution of farmland throughout the county is very concentrated, with ten of the twenty-four municipalities having 97% of all farmland. The top three municipalities combined, Upper Freehold, Millstone Township, and Howell Township, hold a majority, 60%, of Monmouth County farmland. The graph below shows the distribution of farmland for all municipalities in Monmouth County that have some amount of farmland.



b) Major Employers

Employer	Location	Number of Employees	
		2014	2015
Meridian Health Systems	Wall	9,200	10,197
Saker Shoprites	Freehold	2,250	3,186
Monmouth Medical Center	Long Branch	2,200	2,400
CentraState	Freehold	2,626	2,669
Food Circus Supermarkets	Middletown	750	750
Vonage Holdings	Holmdel	933	1,258
Visiting Nurse Association of Central Jersey	Red Bank	1,000	713
Commvault	Tinton Falls	1,740	1,973
New Jersey Resources	Wall	945	963
Monmouth University	West Long Branch	1,350	1,375
Source: Monmouth County Division of Economic Development			
Compiled by the Monmouth County Division of Planning			

c) Largest Taxpayers 2014

Owner	Use	Location	Amount
Freehold Raceway Mall	Retail	Freehold Twp	$10,801,644
Monmouth Mall	Retail	Eatontown	$5,582,734
AT&T Corporate Park	Office	Middletown	$5,091,491
Seabrook Village	Senior Residential Facility	Tinton Falls	$3,344,514
Jersey Shore Premium Outlets	Retail	Tinton Falls	$2,996,525
New Jersey Sports and Exposition Authority	Racetrack	Oceanport	$1,846,206
Pier Village Development I, LLC	Commercial	Long Branch	$1,609,616
Seaview Square Mall	Retail	Ocean Twp	$1,490,244
Bellcore Research Facility	Office	Middletown	$1,434,798
The Grove at Shrewsbury	Commercial	Shrewsbury Boro	$1,179,037
Ocean Place Hilton	Commercial	Long Branch	$1,170,264
Holmdel Towne Center	Commercial	Holmdel	$1,118,150
Source: Monmouth County Tax Board			
Compiled by the Monmouth County Division of Planning			

d) Redevelopment Initiatives

Fort Monmouth Property: Eatontown, Tinton Falls, Oceanport Boroughs

Fort Monmouth officially closed on September 15, 2011, with the base functions permanently transferred to Maryland's Aberdeen Proving Ground. Comprised of 1,227 acres, the Fort property is located within the borders of Eatontown, Tinton Falls, and Oceanport. The United States Army signed a Memorandum of Agreement in June 2012, granting the Fort Monmouth Economic Revitalization Authority (FMERA) official control over the base property redevelopment. In twenty years, the agency hopes for the Fort property to be entirely owned by private operators who will build and manage housing developments, town centers, tech-industry campuses, hotels, a golf course, an education and healthcare facility, along with hundreds of acres of green space, retail, dining, and recreational amenities. FMERA continues to release Request for Offers to Purchase, seeking to attract the types of redevelopment to help revitalize the towns most affected by the closing of the Fort.

While FMERA works with the Army finalizing negotiations for the second phase of properties on Fort Monmouth, redevelopment continues to progress throughout the Fort on the first phase of properties released. AcuteCare Management Services is in the latter stages of transforming the former Patterson Army Health Clinic into a state-of-the-art- healthcare facility. With more than $5 million in capital improvements spent to date, this investment represents a major milestone within the redevelopment agreement between Acute Care and FMERA. The outpatient health clinic is scheduled to open to the public during the first quarter of 2015.

In November 2014, the first phase of construction was completed on CommVault's 275,000 square foot office building, with employees moving in soon afterwards. When fully completed, the 55 acre, 650,000 square foot high-tech office research complex will serve as the CommVault's company headquarters, employing between 2,500 and 3,000 employees at the site. A ribbon cutting ceremony marking the completion of the first phase of construction is slated for spring 2015.

In June 2014, FMERA signed an operator's agreement for the Fort Monmouth marina located within Oceanport. After running a successful boating season during the summer of 2014, the operator continues to perform renovations to the Marina and hopes to open a 100+ seat restaurant in spring 2015.

In March 2015, the FMERA board approved the Historic Preservation Design Guidelines for the Fort Monmouth Historic Resources in the Boroughs of Oceanport and Eatontown. These guidelines will allow staff to make informed and consistent recommendations when evaluating proposed new construction or alterations to buildings within the Fort's Historic District. Listed on the National Register of Historic Places in 2014, the Fort Monmouth Historic District includes the Main Post area in Oceanport, Gibbs Hall, and the golf course club house. Preservation of the historic properties is required in accordance with the Programmatic Agreement between the Army and the New Jersey Preservation Officer.

Bell Works: Holmdel Township

Work is now full steam ahead for the $200 million mixed-use project now titled "Bell Works". Once ranking as the largest vacant office space in the country, the iconic Eero Saarinen designed 2 million square-foot structure is being transformed into a town center with a collaborative space for restaurants, shops, offices, a town library, and private offices. The development will have a pedestrian promenade within the existing atrium serving as a central gathering and event space. Currently the developer has a letter of intent with a high-end hotel operator who will manage the 251-key facility and conference space. The retail component is coming together with a high-end Italian restaurant and a gourmet market operation currently completing tenant discussions. According to the developer, the first leases have been signed for 25% of the building's space. The first tenants are predicted to move into the complex by late 2015. Toll Brothers is planning to construct 40 single-family homes and 185 age-restricted townhomes, all a short walk away from the Bell Works building. Marketing efforts for these new residential developments are currently underway.

Pier Village and the West End: The City of Long Branch

Long Branch's redevelopment plan encompasses a two-mile portion of the waterfront, stretching from Seaview to Bath Avenue and expanding several blocks inland. Opening in 2005, Pier Village now has 492 rental units and 90,000 square feet of retail space along the city's shoreline. The third stage of the Pier Village development will be built south of the first two phases and will consist of 60 condominium units, a 60,000 square-foot hotel, 28,000 square-feet of retail space, and boardwalk improvements and infrastructure. In November 2014 Pier Village was sold by Ironstate Development to two New York based companies, Kushner Companies and Extell Development. These two companies are expected to complete the final stage of this development.

Long Branch officials continue working towards the establishment of an oceanfront pier and ferry terminal. With trips planned between Long Branch and Manhattan lasting around 40 minutes, proponents of the pier hope that it could continue expanding the City's economy towards a twelve month cycle; encouraging New York- bound commuters to consider Long Branch as a year-round residential location. The City Council selected Arup Engineers to design the second phase of the project. The scope of work outlined in the request for proposals include design drawings with supportive rationale, analysis of ferry operator functionality, amenity program viability, program modifications to lower costs, and management of the permitting process.

Long Branch City has recently adopted a Design Overlay for the West End District. The overlay expands permitted uses to include supermarkets, office or multifamily units above retail (under 20,000 square feet), parking structures, and conditional uses to include mixed-use buildings (over 20,000 square feet), institutional uses above ground retail, and adaptive reuse of the West End School. In addition, it includes height and bulk requirements, new parking requirements, and design standards. The design standards are intended to give the West End a "village" feel and to improve walkability. The stated purpose of the overlay is to

"establish a framework for infill development with a greater diversity of uses than are generally permitted in the C-3 Neighborhood Commercial District and to recognize the unique architectural and cultural character of the West End C-3 District as more of a 'village' within the City of Long Branch".

Two redevelopment projects are underway in the Broadway Gateway section of the city. The framework of a CVS has been erected and the construction of a beer garden has also begun.

City of Asbury Park

New redevelopment projects continue to emerge in Asbury Park bringing new businesses and residential opportunities. The Asbury Park Planning board gave final approvals to two residential projects during their November 2014 meeting, The Renaissance and The Monroe Condominiums. The Renaissance is a 64 unit affordable housing development that will be built on Springwood Avenue, and The Monroe Condominiums is a 34 unit residential complex that will fill the block of Sewall Avenue, Grand Avenue, Monroe Avenue and Heck Street. Both projects are located away from the waterfront following the trend of downtown, rather than oceanfront, redevelopment. The developer of The Monroe Condominiums, iStar, is also the owner of the beachfront Esperanza building, which has remained incomplete after its previous owner ceased construction in 2007. iStar hopes to roll out plans for the site within a few months.

Additionally, new commercial buildings are opening or being planned. The Asbury Festhalle and Biergarten had its grand opening in February. The authentic biergarten features weekly live music and German food. Additionally, on the waterfront, developer Madison Marquette is planning to create a food truck court in an open green space area north of the Ocean and Seventh Avenue roundabout. The court will consist of six food trucks as well as a landscaped perimeter, lighting, tables, and game areas. The project is currently waiting for final approval from the council and Planning Board, but it could open in time for the tourist season.

Two microbreweries have been approved by the City Council: Dark City Breweing Co. and Asbury Park Brewery. Dark City Brewing Co. will be located in the Main Street Redevelopment Zone. The plans include a 1,500 square foot tasting room, and will utilize technologies to reuse waste within the facility and reduce odors. The second, Asbury Park Brewery, will be located on Sewall Avenue. This brewery will feature an outdoor seating area and indoor tasting room. The owner has partnered with other business owners and companies, including Crush Management, a New York City based musician management company who manages numerous popular acts.

The ongoing revival in Asbury Park has also been predominately event and tourist driven. There are numerous annual events including a St. Patrick's Day Parade, Restaurant Tour, Jersey Pride Parade, Oysterfest, New Jersey Zombie Walk, and a Downtown Christmas Lighting. The Chamber of Commerce has also released plans to operate a free shuttle service during the tourist season, which begins on Memorial Day and extends to just after

Labor Day. The busses will connect tourists to popular destinations and transit hubs, and will be operated by local residents who will act as "ambassadors." Asbury Park is also part of the NJ Transit Beach Package, a deal offered by NJ Transit that packages together train tickets and beach passes for tourists coming from Penn Station, Newark Station, or Hoboken Terminal.

Glassworks: Aberdeen Township

In 2013, the Aberdeen Township Planning Board granted preliminary and final site plan approval allowing for the redevelopment of a 51-acre, mixed-use project on the former Anchor Glass site. The plan calls upon new urbanism design principles to foster a "main street" appeal. The residential component consists of 500 residential units including 190 for sale townhouse units, 55 townhouse rental units, 129 apartments and 16 multifamily units. There will also be 110 affordable housing units incorporated into the overall plan. The remainder of the site will include retail space, a movie theater, a 110 room hotel, and a 2-acre Glassworks Park. The site is located near the Matawan-Aberdeen NJ Transit station and is served by several major highways including Route 9 and the Garden State Parkway. Upon receipt of County site plan approval which is anticipated in 2015, the first phase is expected to include the demolition of the current buildings and construction of 12,000 square feet of retail space, 23 townhouses and 51 apartments. The second phase of development includes the additional housing units, hotel, and theater.

Fort Hancock, Gateway National Recreation Area (Sandy Hook)

Redevelopment efforts are also underway at Fort Hancock on Sandy Hook. The National Park Service has announced a redevelopment plan for a phased pilot program to restore the 35 historic buildings at Fort Hancock. The intent of the project is to create a viable, vital community and save historic buildings at Fort Hancock by leasing them to organizations and individuals, who will restore them through adaptive reuse. The Park accepted Requests for Proposals for six of the buildings in April 2015. The park is planning on leasing two buildings as bed and breakfasts, two as residences or residential offices and two for non-profit educational organizations.

e) <u>County Programs and Initiatives</u>

Grow Monmouth

A long-term, community-wide initiative, Grow Monmouth serves to promote the economic health of Monmouth County. Outlined objectives include retaining and growing current County businesses, creating jobs and attracting new businesses. Input is gathered from a variety of key sectors including businesses, educational institutions, non-profits, community organizations, and state and local governments.

The Grow Monmouth initiative offers the following resources to assist municipal economic development efforts:

- Economic Opportunity Mapping;
- Identification of state and County business incentives; and
- Economic development and planning technical support

The Made in Monmouth Exposition, part of the Grow Monmouth initiates, serves to promote local businesses, showcasing consumer products made entirely within the County borders. Open to vendors and the public at no charge, 2015 brought the fourth exposition and featured over 160 participating vendors, attracting over 3,000 shoppers. This event also allows local businesses the opportunity to network with one another and explore the possibility of establishing new business relationships.

Since 2013, the Grow Monmouth program has been using US Department of Housing and Urban Development (HUD) Community Development Block Grant funding to help improve the look of privately-held commercial structures within HUD designated eligibility areas. The Grow Monmouth Façade Improvement Program provides businesses the opportunity to apply for grants of up to $1,850 in order to upgrade exterior façade features such as new awnings, paint, doors, or signs. To date, 38 projects have been completed, reinvesting over $57,000.00 towards improving commercial facades in income eligible neighborhoods.

Grown in Monmouth, the newest Grow Monmouth program, aims to strengthen the business acumen of our agricultural producers so that they become more successful. The long term goal of Grown in Monmouth is to reverse the decline in agricultural employment and to identify new uses for farmland that is underutilized or not in production. Establishing strong brand identity and business partnerships through Grown in Monmouth that will encourage participants to explore new ways to grow their businesses, is the long-term and sustainable goal of this project.

MoCo Arts Corridor

Cohesively marketing and branding the many municipalities that comprise coastal Monmouth as an art, cultural, and entertainment destination within the County was first recommended in the 2010 Coastal Monmouth Plan. The Coastal Monmouth Plan calls for a unified marketing theme to strengthen the year-round shore economy in the coastal areas through cooperative promotional efforts. The cultural hubs of Keyport, Red Bank, Long Branch, Asbury Park, Belmar, and Manasquan are anchor communities located along NJ Transit's North Jersey Coastline, and already attract a large amount of seasonal business activity.

Monmouth County Arts Council (Monmouth Arts), with support from the Monmouth County government, NJ Transit, artists, local businesses, educational institutions, and numerous tourism and cultural organizations developed a comprehensive marketing plan for the

coastal area. The MoCo (Monmouth County) Partnership has created the MoCo Arts Corridor as the signature brand for coastal Monmouth. Spanning from Matawan to Manasquan, this corridor encompasses forty towns proximate to NJ Transit's North Jersey Coast Line and the Garden State Parkway.

In 2014, Monmouth Arts and NJ Transit formalized this partnership with an agreement to provide $120,000 in pro bono marketing to promote performances, exhibitions, and community arts events all along the MoCo Corridor. NJ Transit distributed 41,000 MoCo Arts Corridor rack cards on train seats in North Jersey and New York City, displayed them in major train stations, and featured MoCo on its website, its social media outlets, and on its telephone hold message. Monmouth Arts also received a $10,000 federal grant from National Endowment for the Arts to support marketing efforts for the MoCo Arts Corridor, only one of 150 nonprofit groups to receive this Challenge America Fast-Track grant.

Shared Services

Monmouth County's Shared Services Program presents opportunities for local government entities to work together to share existing resources and a collective purchasing power. Reducing the cost of services and commodities helps to lower municipalities' annual budgets, whose savings can then be passed on to local taxpayers.

Additional benefits include:

- Economy of scale purchasing power provides opportunities for lower prices
- Broad ranges of services and commodities available
- Continuity and reliability of service
- Freeing up of local staff and resources
- Less local maintenance
- Improved up-to-date systems and equipment
- Professional and highly trained staff

Monmouth County's Shared Services program has recorded cost savings of over $20 million. In July 2011, the Board of Chosen Freeholders created the Monmouth County Office of Shared Services allowing for a streamlined process, greater cost savings, and new revenue opportunities This office acts as a customized and centralized point of contact, processing requests from shared serviced participants and identifying the best service partner. Currently, all fifty-three municipalities share some type of service with the County. Police departments, fire departments, first aid squads, authorities, commissions, public schools, and institutions of higher learning are all sharing services to positively impact budgets and deliver services to residents.

Recent Monmouth County Shared Services Accomplishments

- June 2012: The County opened an automatic truck wash facility open to municipalities with Shared Service Agreements

- June 2012: The County opened a regional 9-1-1 dispatch hub serving shore towns for police, fire, and first aid dispatching
- April 2014: The County opened Public Safety Center designed to meet increasing needs for county-wide emergency communications

Real Property Assessment Demonstration Program

Beginning in tax year 2014, Monmouth County was the first to implement a new state law (signed by the governor in March 2013) granting tax assessors both the authority and the requirement for the annual review and revision of all real property. Monmouth County was identified in the legislation as a pilot program and is the first in the state to implement this approach.

The purpose of the program is to annually collect property taxes based on 100% real value, thus reducing deviations in the assessment function. The project, being undertaken by Monmouth County in cooperation with local municipalities, is expected to eliminate spikes in property assessments and reduce the number of appeals filed. The demonstration program relies on this working relationship between the County and its municipalities to address the issues of cost effectiveness, and the accurate process of assessment. All 53 municipalities will participate in this shared service program. Over the next 5 years, it is the County's intention to incrementally employ technology and apply advanced assessment administration techniques to elevate the performance and the role of the assessment function with a collective target to reduce the cost of the assessment function and more accurately estimate anticipated tax revenue for budgeting purposes.

Monmouth County Improvement Authority

Created by the Monmouth County Board of Chosen Freeholders in 1986, the Monmouth County Improvement Authority (MCIA) serves to provide cost-saving alternatives to the traditional methods of public capital financing. This organization assists municipalities, boards of education, local and regional utility authorities, and other local and county government entities in the financing of large projects. Through a pooling of resources and use of the County's AAA bond rating, the Monmouth County Improvement Authority allows local government entities to achieve lower interest on loans. The County guaranty and the pooling of local government bonds and notes into a single, larger financing option make the Monmouth County Improvement Authority bonds attractive to investors. Through the programs offered by this entity, local government entities have been able to construct new schools, purchase public safety equipment, and recover from major storm events. In 2013, on behalf of 16 municipalities, the Monmouth County Improvement Authority sold $47,475,000 in pooled notes, designed to reduce the costs of financing for certain Superstorm Sandy recovery expenses and to ensure continued market access.

The Monmouth County Master Plan

Beginning in 2013, the Monmouth County Planning Board and the Division of Planning began the third comprehensive update to the Master Plan of Monmouth County. With each municipality having predominately established their individual character, and now striving to both maintain and enhance their identities, this plan will focus primarily on redevelopment, revitalization, and rediscovery of Monmouth County communities. This plan will be drafted with a ten-year planning horizon and a scope limited to issues that can be meaningfully addressed by Monmouth County. Additionally, the plan strives to both inform and guide local decision making. Over the course of a year, through public meetings and subject specific working groups, a draft list of Master Plan goals and corresponding principles was established:

1. Promote a comprehensive approach to planning and coordinates these efforts among all levels of government with our community stakeholders.
2. Promote the protection and conservation of natural and cultural resources to help guarantee our long-term sustainability.
3. Promote beneficial economic development and redevelopment that continues to support Monmouth County as a highly desirable place to live, work, play, and stay.

Each of the twelve integrated master plan elements will relate back to the predominance of how investments affect land use in all planning initiatives. By integrating land use within the comprehensive planning context, the plan will assist in:

- Determining the appropriate location for certain land uses resulting in anticipated outcomes;
- Evaluating the alignment of public policy and investment strategies;
- Identifying where conflicts occur between growth and preservation policy at various levels of government; and
- Allowing municipalities to become aware of potential conflicts so they may better determine appropriate courses of action at the local level.

Monmouth County Community Rating System (CRS) Municipal Assistance Program

In 2014, the Monmouth County Board of Chosen Freeholders and the Monmouth County Sherriff's Office announced a new initiative to assist towns seeking to advance their Community Rating System (CRS) ranking in an effort to lower flood insurance premiums for residents and businesses in those communities. The Monmouth County Office of Emergency Management in partnership with the Division of Planning have developed program guidelines that offer professional and technical assistance to municipalities that wish to participate in the Monmouth County Community Rating System Assistance Program.

The CRS program which is run by FEMA through the National Flood Insurance Program (NFIP) scores communities on their effectiveness in dealing with flood plain management and development. Towns that take action steps to increase their resiliency to future storm

events are eligible for policy holder discounts. The overall goal of this initiative is to improve the ranking of those towns already in the CRS program, as well as bring more towns into CRS that might not have the resources to do so alone. Towns in the CRS program should see increased investment as actions taken to mitigate flood risk against future storm events combined with lower flood insurance premiums are often viewed positively by potential homebuyers and business investors particularly in special flood hazard areas.

Monmouth County Community Development Program

The Office of Community Development, housed in the Division of Planning, coordinates, implements, and monitors compliance for specific federal grant programs: the Community Development Block Grant (CDBG), HOME Investment Partnership Program, Emergency Solutions Grant, and HEARTH homeless assistance grants. The overall goal of these federally funded community development initiatives is to effectively develop and maintain viable urban communities. As populations change in size, age, and diversity, the effective provision of community services (e.g. housing and economic development) becomes a necessary component towards preserving a community's quality of life. Working with participating communities and various non-profit agencies, this section oversees a variety of activities that benefit low and moderate-income households.

Community Development staff prepares the Monmouth County 5-Year Consolidated Plan providing guidance on funding and investment decisions for policy and community development programs. The Monmouth County CDBG consortium consists of 50 municipalities: Asbury Park, Long Branch, and Middletown Township directly receive grant funding from the U.S. Department of Housing and Urban Development (HUD). The Consolidated Plan outlines affordable housing requirements over the subsequent five-year period, and presents a directed course of action the County and participating municipalities can undertake towards achieving established goals and objectives.

Current Office of Community Development initiatives and FY2014 allocations include:

- Providing emergency housing repairs and barrier-free improvements for income-eligible residents: $325,000;
- Providing interest-free deferred loans to help low-and moderate-income homeowners to rehabilitate their homes: $500,000;
- Fair housing services to county residents: $30,000;
- Tenant-based rental assistance to low-and moderate-income eligible residents: $250,000;
- Financial assistance to qualified low- and moderate-income residents towards buying their first home: $300,000;
- Funding to qualified affordable housing developers towards rehabilitation of existing rental housing and/or construction of new for-sale or rental housing: $478,700;

- Assist low- and moderate-income concentrated census block groups (as designated by HUD) with public infrastructure improvements (e.g. water/sewer improvements, flood drains, sidewalk and road improvements, curb ramps, etc.): $614,035;
- Assist low- and moderate-income concentrated census block groups with improvements, construction, or acquisition of public facilities: $552,308;
- Continuation of a program providing rental subsidy assistance, utility payments, and security deposit assistance to poor working families: $45,747;
- Operating costs associated with the Monmouth County Association for the Blind: $43,857; and
- Assisting non-profits who provide necessary public services to eligible populations throughout the county: $106,000.

GLOSSARY OF TERMS

Affordable Housing: Housing developed in response to New Jersey's Affordable Housing program intended to meet the regional need for low-income households (income at or below 50 percent of median family income for the county where the housing is located) and moderate-income households (income earned between 50 and 80 percent of median family income).

Age-restricted development: Housing communities that restrict residency to persons 55 or older, however, there may be instances where a lower age limit set aside is permitted for a small percentage of the housing development.

Agricultural Census: A comprehensive summary of agricultural activity conducted every five years by the U.S. Department of Agriculture's National Agricultural Statistics Service (NASS). This survey provides the only source of uniform, comprehensive agricultural data for every county in the United States.

Assessed Valuation: The dollar value assigned to a specific property for purposes of measuring applicable taxes.

Average: A number expressing the central or typical value in a set of data calculated by dividing the sum of the values in the set by their number.

American Community Survey: The American Community Survey (ACS) is an ongoing statistical survey by the U.S. Census Bureau, sent to approximately 3 million addresses per year. This data set provides communities with current information needed to plan future investments and services.

Big Box retail: A category of retail comprised of large stores, generally in excess of 20,000 square feet, that can offer a wide variety of consumer products and services in one location.

Boardings: Entry of passengers onto a public transportation vehicle (train or bus). In addition, passengers who take round trips would be counted for each time they enter a public transportation vehicle. If a passenger transfers for the purpose of reaching their final destination, they would still only be counted once.

Bus Rapid Transit: A bus-based mass transit system that utilizes specialized design, services, and infrastructure to improve system quality and remove delay. A bus rapid transit system will typically have a significant portion of its route within a fully dedicated right of way (i.e. a road that is separate from a public road).

CEDS (Comprehensive Economic Development Strategy): A strategy-driven plan promoted by the U.S. Economic Development Administration for regional economic development that is utilized as a guide for future federal investments.

Cohort: A group of people defined by specific criteria.

Demographics: Statistical data relating to the population and particular groups within it.

Economic Census: Conducted by the U.S. Census Bureau every five years, the Economic Census is the U.S. Government's official measure of American businesses and the economy.

Ethnicity: (From Census.gov) "The U.S. Census Bureau adheres to the U.S. Office of Management and Budget's (OMB) definition of ethnicity. There are two minimum categories for ethnicity: Hispanic or Latino and Not Hispanic or Latino. OMB considers race and Hispanic origin to be two separate and distinct concepts. Hispanics and Latinos may be of any race."

Family Household: Consists of two or more individuals who are related by birth, marriage, or adoption, although the household may also include other unrelated people.

Gray infrastructure: Traditional engineered approach to stormwater management and wastewater treatment.

Green infrastructure: Natural systems approach to water management that protects, restores, or mimics the natural water cycle.

Group Quarters: A residence with 10 or more people, who are not related. This designation does not include correctional facilities.

Heat Map: A graphical representation of data where the individual values contained in a matrix are represented as specified colors.

In-Migration: Movement of a person from outside a geographic area of interest to inside the geographic area of interest. For example, someone who moved from Ocean County to Monmouth County is considered an in-migrant.

Median: Denoting or relating to a value or quantity lying at the midpoint of a frequency distribution of observed values or quantities, where there is an equal probability of falling above or below it.

Multi-family dwelling: Multiple separate housing units for residential inhabitants are contained within one building or several buildings within one complex such as garden apartments and condominiums.

Net Migration: The total gain or loss in population to a geographic area of interest through migration when taking into account the number people who entered and left over a similar time. Net Migration is calculated by subtracting in-migration from out-migration. It can be positive (gain in population) or negative (loss in population).

Net Valuation Taxable: Refers to the total taxable value of property in each municipality, excluding those properties which tax-exempt status, such as public buildings and churches.

Nonfamily Household: Consist of people who live alone or who share their residence with unrelated individuals, and is fewer than 10 people.

Out-Migration: Movement of a person from inside a geographic area of interest to outside the geographic area of interest. For example, someone who moves from Monmouth County to Ocean County is considered an out-migrant.

Public Use Micro Data sample (PUMS): A set of untabulated or unaggregated records about individuals or housing units that were gathered through the American Community Survey.

Public Use Microdata Area (PUMA): Statistical geographic areas that have been defined for the release of ACS microdata. Each PUMA contains at least 100,000 residents, and their boundaries follow either County or census tract boundaries.

Ratable: Property that provides tax income.

Ridership: The number of people using a public transportation system for full trips. This number counts round trips as a single rider.

Race: (From Census.gov) "The racial categories included in the census questionnaire generally reflect a social definition of race recognized in this country and not an attempt to define race biologically, anthropologically, or genetically. In addition, it is recognized that the categories of the race question include race and national origin or sociocultural groups."

Single-family attached dwelling: Home shares a common party wall usually on both sides of the property such as a townhomes and duplexes.

Single-family detached dwelling: Home is free of any shared walls and stands alone.

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