

Monmouth County Economic Growth Non-Residential Permit Report Fourth Quarter 2023



Monmouth County Division of Economic Development

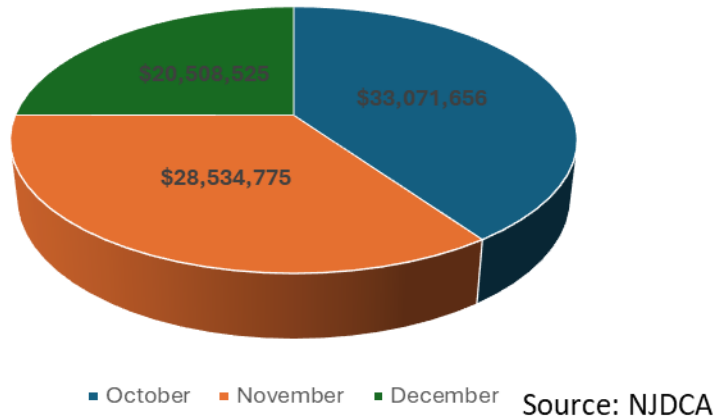
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Monmouth County Board of County Commissioners

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Fourth Quarter 2023 Monthly Comparison
Total Non Residential Permits



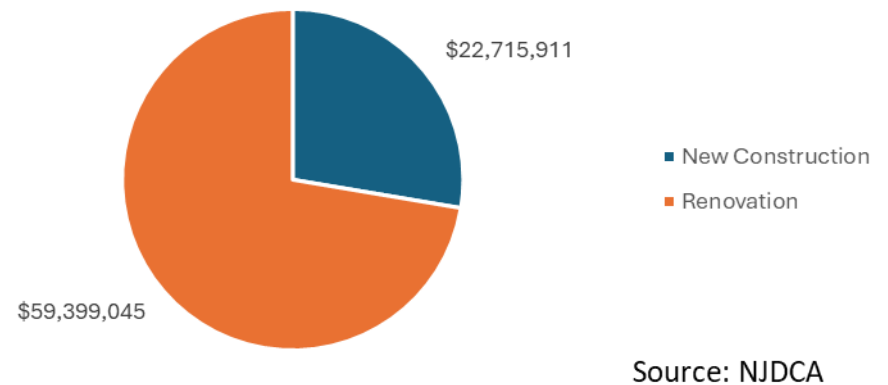
Highlights

- The Township of Marlboro issued 10 permits valued at 6.7 million dollars. This includes nearly 70 thousand square feet of new construction.
- Wall Township issued 7 permits valued at nearly 3 million dollars

Highlights

- In Hazlet Township a permit valued at 368 thousand dollars was issued for a tenant fit-out for a medical facility.
- The Township of Neptune issued a permit valued at 3.3 million dollars for a medical facility. The Township issued 8 additional permits valued at 1 million dollars.

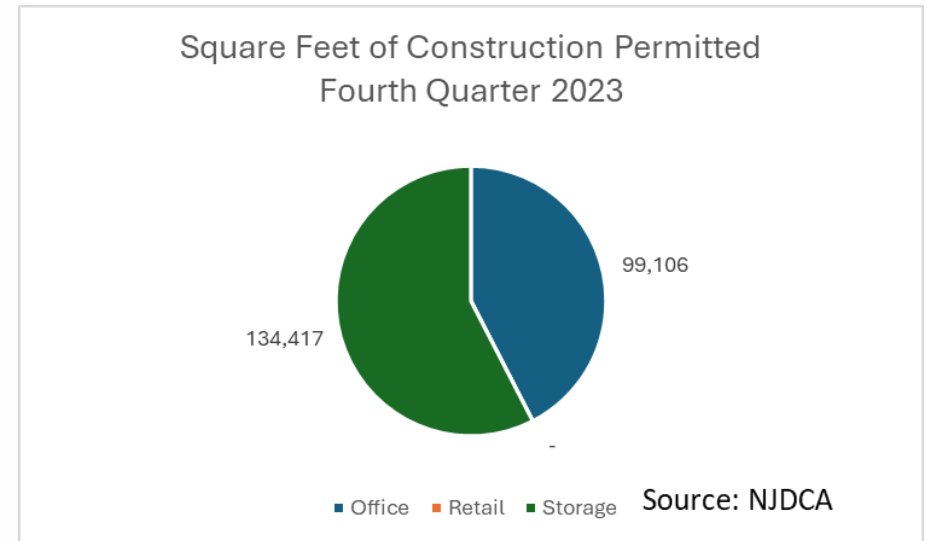
Fourth Quarter 2023
New Construction v Renovation



Building Groups	
Residential	Buildings where members of households live. Examples of residential groups include: one- and two-family houses (R-3 and R-5); apartments, dormitories, other multifamily houses (R-2); and mixed-use housing, where the house is a relatively smaller part of a building that has another use (e.g., an apartment over a store). Therapeutic residences (R-4) for 6 to 16 occupants are also included in this category. The Table 1 series and Tables 2 and 3 show authorized housing units by group definition.
The following groups refer to industrial, commercial, and other nonresidential structures.	
Assembly	Structures where people gather for civic, social, or religious purposes. Examples include: theaters and concert halls (group A-1); night clubs, dance halls, casino gaming areas, restaurants, taverns, and bars (A-2); churches, libraries, amusement arcades, community halls, gymnasiums, indoor swimming pools, art galleries, and museums (A-3); arenas, skating rinks, swimming pools, tennis courts (A-4); and grandstands, bleachers stadiums, and amusement park structures (A-5).
Business	Office buildings (group B) for business transactions of all kinds including banks, corporate offices, professional offices, government buildings, beauty shops, motor vehicle showrooms, and out-patient clinics.
Educational	Buildings for educational purposes through the 12th grade (group E).
High Hazard	Buildings used to manufacture, process, or store materials that constitute a high fire, explosion, or health hazard (group H).
Hotels, Motels, Guest Houses	Buildings for shelter and sleeping where the primary occupants use the facility on a temporary basis, staying less than 30 days (group R-1).
Industrial	Factory buildings where the occupants make, process, or assemble products that are not highly combustible, flammable, or explosive. Includes automotive, appliance, and furniture manufacturers; electric power plants; food processing plants; foundries; and water pumping, solid waste disposal, and incineration plants (group F).
Institutional	Buildings for people who suffer from physical limitations because of age or health; buildings for people detained for penal or correction purposes. Includes: supervised residential homes for six or more people (group I-1); medical and nursing-care facilities (I-2); jails, reformatories, and asylums (I-3); and day care for six or more occupants (I-4).
Mercantile	Buildings for display and sale purposes. Includes retail stores, automotive service stations, drug stores, shops, salesrooms, and markets (group M).
Storage	Buildings used to store goods that are not highly combustible or explosive. Includes warehouses, open parking garages, lumberyards, livestock shelters, and mausoleums (group S).
Signs, Fences, Miscellaneous	Accessory buildings and miscellaneous structures including fences over six feet in height, signs, private garages, sheds, agricultural buildings, carports, retaining walls, tanks, and swimming pools (group U).

<https://www.nj.gov/dca/divisions/codes/reporter/2017yearly/2017AnnualReport.pdf>

Fourth Quarter 2023



In Monmouth County, the largest growing building groups in terms of square footage are storage, office space and retail space. The graphic shows that over 225 thousand square feet of construction occurred in the fourth quarter.

Highlights

The Township of Hazlet issued a permit valued at nearly 1.7 million dollars for a self-storage business.

<https://www.nj.gov/dca/codes/reporter/index.shtml>

Conclusion

The forecast for economic growth in Monmouth County continues to be strong. According to New Jersey Department of Community Affairs, total dollar value for non-residential permits in the fourth quarter of 2023 was \$82,114,956.

Monmouth County is a very desirable place to start and grow a business. The Division of Economic Development continues to work with the County's business community in all sectors to retain, grow, and attract businesses. Needs assessment and the delivery of business resources are key elements to the division's Grow Monmouth programs which include Made in Monmouth, Grown in Monmouth, Brewed & Distilled in Monmouth and the Façade Improvement Program.

Programs and resources provided by the Division of Economic Development are made possible through the support of the Monmouth County Board of County Commissioners. Commissioner Director Thomas A. Arnone is the Board Liaison to the Division of Economic Development.

