



NEW JERSEY

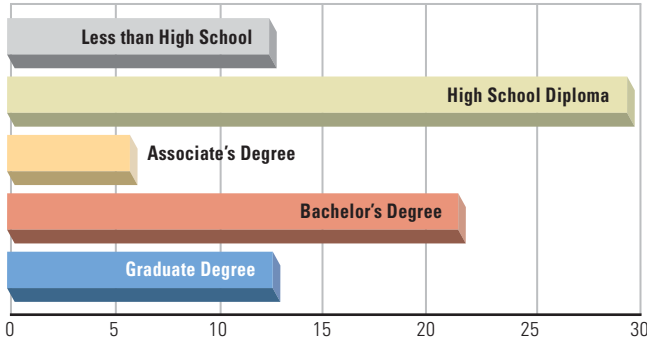
New Jersey Econ. Dev. Authority
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"The changes made by [Senate Bill 2370] were not only instrumental in Honeywell's decision to stay and expand their operations in New Jersey, but will enhance an incentive program for job creation and business investment that is crucial to economic growth in our state."

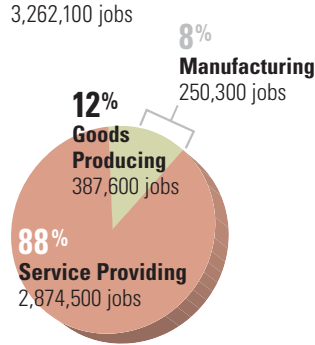
—Gov. Chris Christie

Governor: Chris Christie (R) **newjerseybusiness.gov**
Population 2011: 8,809,345 **Population growth forecast 2011-2015:** 2.21% **Median household income:** \$77,650

Work Force Education by Percentage



Private Sector Employment



Property tax rank: **48**
 Top corporate tax rate: **9.36**
 Unemployment insurance burden rank by least percent of taxable wages: **25**
 Worker's comp rank by lowest index: **7**
 Industrial power prices (per million BTU): **\$34.62**
 Ranked by low price: **45**

Median hourly wage for production occupations: **\$15.15**
 Right-to-work state? **NO**

Legislative Update

- Gov. Chris Christie signed Senate Bill No. 2370 in January, revising the State's Business Retention and Relocation Assistance Grant (BRRAG) program. Administered by the Economic Development Authority (EDA), the program awards corporation business tax credits. The BRRAG program will now provide a maximum tax credit of \$2,250 per year, up from \$1,500, for six years, per job retained in the state.
- In August, Acting Gov. Kim Guadagno signed legislation that extends the moratorium on the imposition of fees on non-residential construction projects until July 1, 2013.
- In July, Gov. Christie signed Senate Bill 2972 to expand job-creating tax

incentives, making changes to the Economic Redevelopment and Growth Grant (ERGG); the Urban Transit Hub Tax Credit Act; and a residential development program.

- Gov. Christie's Initiatives to Make New Jersey a Home for Job and Economic Growth include these measures: increasing the R&D tax credit from 50 percent to 100 percent; increasing the Technology Business Tax Certificate Transfer Program from \$30 million to \$60 million; a 25-percent reduction in the minimum tax for S-Corporations; and a change in the corporate business tax formula from a three-factor formula to a single-sales-factor formula, among others.

Did You Know?

- The November 2011 New Jersey Economic Insights, authored by Dr. Charles Steindel, reveals improving economic indicators for the state. Excerpts: (1) "New Jersey's unemployment rate fell to 9.1% in October, the third straight month of declines, as it hit its lowest level since January. The drop came as the state added 4,000 private-sector jobs." (2) "The Federal Reserve Bank of Philadelphia has reported that area manufacturers are seeing continuing modest growth of activity in November." (3) The professional business services industry — nearly one fifth of the state's economy — has seen "a noticeable rebound in this sector. The October 2011 total of 599,000 jobs was 22,000, or almost 4 percent, higher than the January 2010 low."

Selected Corporate Facility Projects 2011

Company	City	County	Type	N/E	Product	Investment (in millions)	Employment
Novo Nordisk	Plainsboro	Middlesex	MF	N	Pharmaceuticals	\$215	
Wakefern Food	Carteret	Middlesex	DW	N	Groceries	65	120
Schar USA	Logan Twp.		MF	N	Gluten Free Products	15	51
Globalsoft ARC	Mahwah		MF/OF/DW	N	Commercial	3	
Global Holdings Digital Solutions	Bergen	Printing					
Archimedes Pharma	Bedminster	Somerset	HQ	E	Pharmaceuticals	2	75
Damascus Bakery	Newark	Essex	HQ	N	Bakery	1	180
alice + olivia	Secaucus	Hudson	OF/DW	N	Clothing		70
Shionogi Inc.	Florham Park	Morris	RD	N	Pharmaceuticals		
i/o Data Centers/UGL Limited	Edison	Middlesex	OF	N	Data Center		
Homelegance	Cranbury	Middlesex	DW	N	Furniture		
Bauer Publishing	Englewood Cliffs	Bergen	MF	N	Publishing		
Fidelity	Jersey City	Hudson	OF	N	Investments		

MF = Manufacturing OF = Office HQ = Headquarters RD = Research & Development CC = Contact Center DW = Distribution/Warehouse N = New E = Expanded

Target Industries: Life Science & Technology; Clean Energy Solutions; Communications Technology; Financial Services; Pharmaceutical Industry; Manufacturing; Transportation and Warehousing

GLOUCESTER COUNTY, NEW JERSEY

Local, National, Global

Centrally located in close proximity to major metro areas allows your business to reach the consumer. Easy access to major highways, railways, airports, and river ports minimizes cost and permits growth locally, nationally, and globally. Existing competitive workforce surrounded by over 100 universities and colleges. Over 22 million square feet of industrial space allows for expansion and built-to-suit opportunities. We assist with site selection, workforce recruitment, training, financing, grants, and more.

Boston.

New York.

Find More Info www.gloucestercountynj.gov 856.384.6930

Gloucester County is an equal opportunity/ ADA compliant government agency

Gloucester County Board of Chosen Freeholders

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