

Monmouth County Economic Growth Non-Residential Permit Report Fourth Quarter 2024



Monmouth County Division of Economic Development

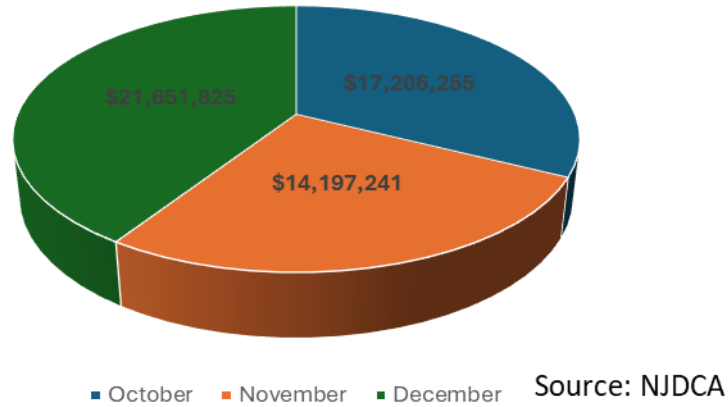
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Monmouth County Board of County Commissioners

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Fourth Quarter 2024 Monthly Comparison
Total Non Residential Permits



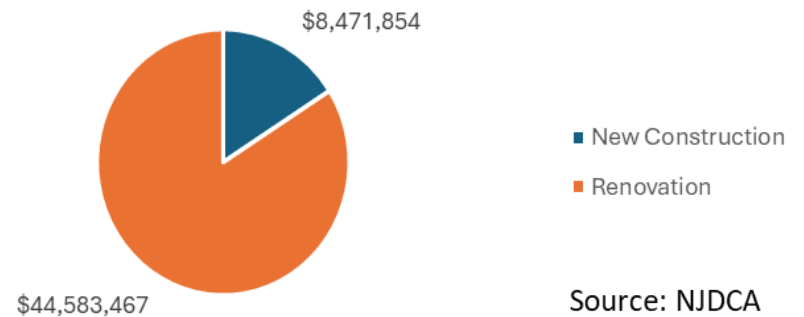
Highlights

- Freehold Township issued more than 30 permits valued at 25 thousand dollars or more. This includes nearly 150 thousand square feet of new construction.
- Freehold Township issued 8 permits for renovations at Freehold Raceway Mall valued at nearly 20 millions dollars.

Highlights

- The Township of Aberdeen issued a permit for renovations for an indoor pickleball facility.
- The Township of Middletown issued 10 permits valued at 1.8 million dollars.
- Wall Township issued 7 permits valued at 5.6 million dollars.

Fourth Quarter 2024
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).

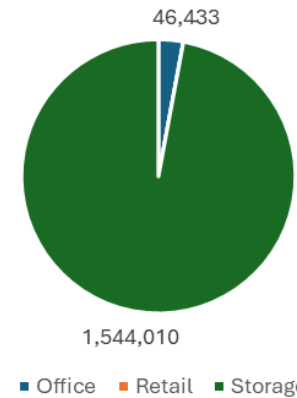
Institutional Buildings for people who suffer from physical limitations because of age or health; buildings for people detained for penal or correction purposes. Includes: supervised residential homes for six or more people (group I-1); medical and nursing-care facilities (I-2); jails, reformatories, 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).

Square Feet of Construction Permitted Fourth Quarter 2024



Source: NJDCA

In Monmouth County, the largest growing building groups in terms of square footage are storage, office space and retail space.

Highlights

The Township of Manalapan issued 13 permits valued at nearly 11 million dollars and totaling 1.3 million square feet of new construction.

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 2024 was \$53,055,321.

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.

