

# **GROW**

## **MONMOUTH**

*Empowering Business. Creating Jobs.*

**Monmouth County  
Board of Chosen Freeholders**





*Empowering Business. Creating Jobs.*

# VISION

“Grow Monmouth”

is a long-term, community-wide initiative  
to ensure the economic health of Monmouth County.



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## OBJECTIVES

- To retain and grow business in Monmouth County
- To retain and create jobs in Monmouth County
- To encourage the attraction of new business to Monmouth County.

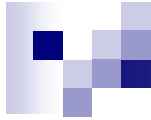


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# OUTREACH

Gather input and advice from all key sectors via one on one & group meetings

- Business
- Education
- Government (State, County, Municipalities)
- Non-Profit
- Business and Community Organizations



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# PARTNERSHIPS

Business  
Education  
Government (State, County, Municipalities)  
Non-Profit  
Business and Community Organizations

## **New Jersey Business Action Center**

To deliver state incentives and financing opportunities to County businesses  
Retain and grow jobs in Monmouth County  
Encourage the attraction of new businesses to Monmouth County



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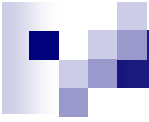
# MUNICIPALITIES

- Assist Economic Development Efforts
  - Stabilize and Increase Business Tax Ratables
  - Become More Business Friendly
  - Increase Opportunities for Growth
  - Increased Business Outreach to Promote Business Friendly Atmosphere

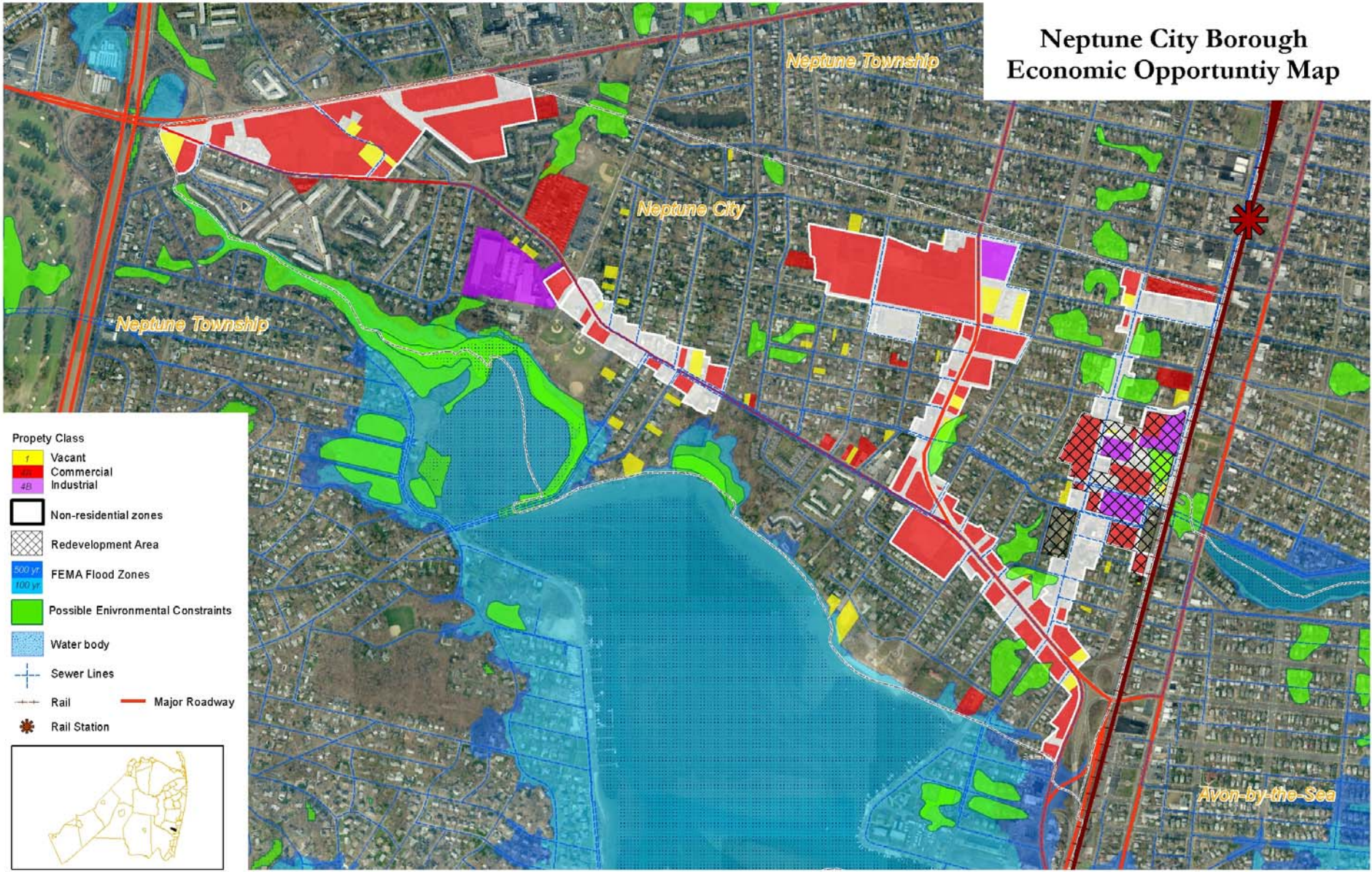
## **Resources:**

- Economic Opportunity Mapping
- State and County Business Incentives
- Economic Development and Planning Technical Support





# Neptune City Borough Economic Opportuntiy Map





# Business Analyst Tool

- ESRI Desktop software combines GIS (geographic information system) analysis and visualization capabilities with an extensive data package allowing analysis and timely information about site locations, customers, markets, trade areas, and competitors..
- KEY FEATURES
  - Current demographics and 5-year forecast reports
  - Analyze trade areas, competition, supply and demand
  - Determine population within a specific drive-time or distance
  - Evaluate specific sites for most advantages location
  - Identify and segment customers
  - Assist in marketing and media
  - Generates maps that describe your data
  - Create custom business reports



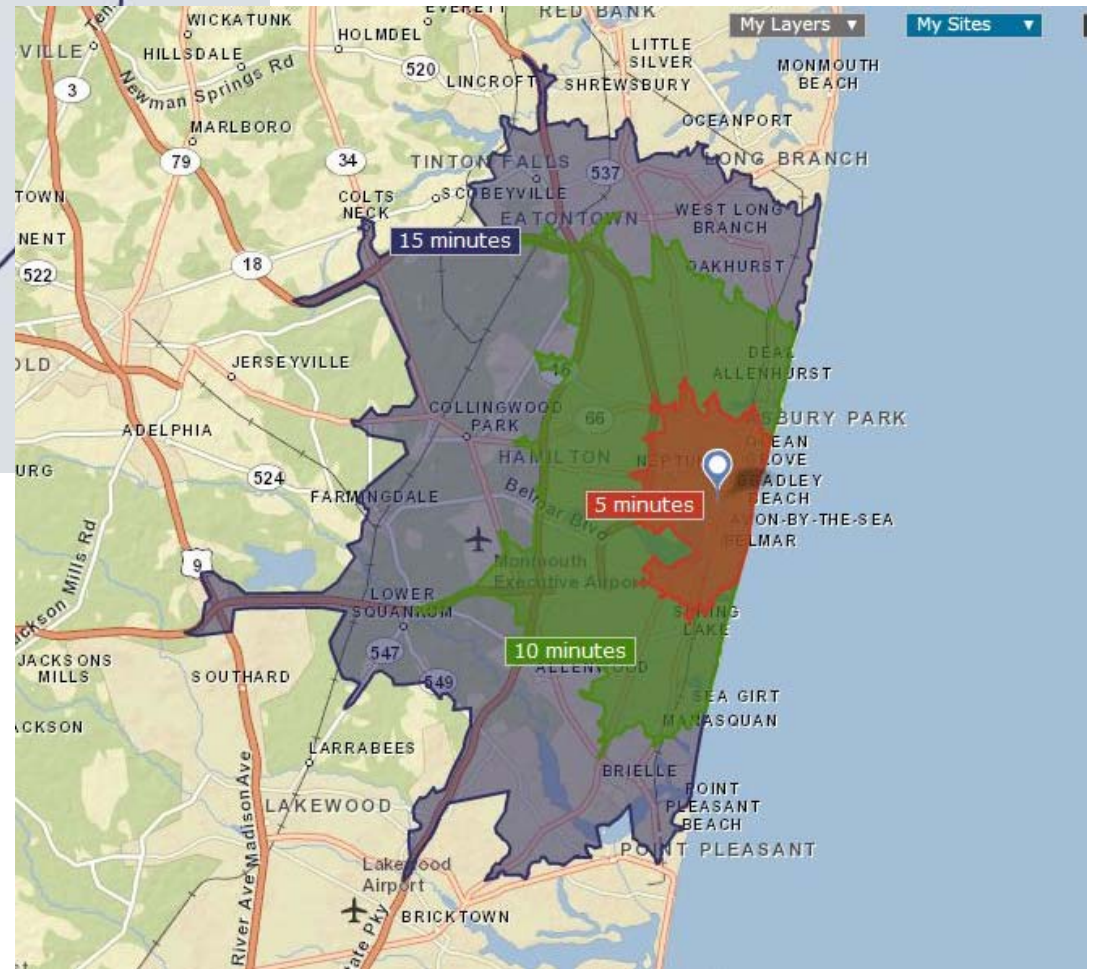
# Business Analyst Tool

- Data Sets Used for Analysis

- 1,600 variables about employee population, population by occupation/industry, disposable income, and consumer expenditures down to the block group level.
- Classifies U.S. neighborhoods into 65 segments based on their socioeconomic and demographic compositions.
- 12 million U.S. businesses from Infogroup to identify customers and competitors, sales, employees, and location.
- Information more than 4,200 major shopping centers, malls, and lifestyle centers
- Numerous other data sets from various private vendors consolidated into one accessible database



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## Business Summary

Neptune City Borough

### Data for all businesses in area

Total Businesses:	274
Total Employees:	2,629
Total Residential Population:	5,311
Employee/Residential Population Ratio:	0.50

by SIC Codes	Businesses		Employees	
	Number	Percent	Number	Percent
Agriculture & Mining	7	2.6%	10	0.4%
Construction	28	10.2%	296	11.3%
Manufacturing	12	4.4%	357	13.6%
Transportation	3	1.1%	254	9.7%
Communication	1	0.4%	2	0.1%
Utility	1	0.4%	21	0.8%
Wholesale Trade	11	4.0%	56	2.1%
<b>Retail Trade Summary</b>	<b>71</b>	<b>25.9%</b>	<b>709</b>	<b>27.0%</b>
<b>Home Improvement</b>	2	0.7%	4	0.2%
General Merchandise Stores	1	0.4%	11	0.4%
<b>Food Stores</b>	11	4.0%	357	13.6%
Auto Dealers, Gas Stations, Auto Aftermarket	7	2.6%	24	0.9%
<b>Apparel &amp; Accessory Stores</b>	3	1.1%	10	0.4%
Furniture & Home Furnishings	4	1.5%	6	0.2%
<b>Eating &amp; Drinking Places</b>	21	7.7%	229	8.7%
Miscellaneous Retail	22	8.0%	68	2.6%
<b>Finance, Insurance, Real Estate Summary</b>	<b>20</b>	<b>7.3%</b>	<b>179</b>	<b>6.8%</b>
<b>Banks, Savings &amp; Lending Institutions</b>	3	1.1%	14	0.5%
Securities Brokers	1	0.4%	100	3.8%
<b>Insurance Carriers &amp; Agents</b>	4	1.5%	13	0.5%
Real Estate, Holding, Other Investment Offices	12	4.4%	52	2.0%
<b>Services Summary</b>	<b>108</b>	<b>39.4%</b>	<b>627</b>	<b>23.8%</b>
<b>Hotels &amp; Lodging</b>	0	0.0%	0	0.0%
Automotive Services	9	3.3%	22	0.8%
<b>Motion Pictures &amp; Amusements</b>	8	2.9%	31	1.2%
Health Services	27	9.9%	280	10.7%
<b>Legal Services</b>	2	0.7%	15	0.6%
Education Institutions & Libraries	4	1.5%	110	4.2%
<b>Other Services</b>	58	21.2%	169	6.4%
<b>Government</b>	<b>8</b>	<b>2.9%</b>	<b>114</b>	<b>4.3%</b>
Other	4	1.5%	4	0.2%
<b>Totals</b>	<b>274</b>	<b>100%</b>	<b>2,629</b>	<b>100%</b>

Source: Business data provided by Infogroup, Omaha NE Copyright 2010, all rights reserved. Esri forecasts for 2010.

January 13, 2012



## Census 2010 Summary Profile

Redevelopment District Distance Rings  
 Steiner Ave, Neptune, NJ, 07753  
 Ring: 20 miles radius

Latitude: 40.19711  
 Longitude: -74.02403

	2000	2010	2000-2010 Annual Rate
Population	950,928	1,009,300	0.60%
Households	351,802	372,820	0.58%
Housing Units	391,190	424,708	0.83%
<b>Population by Race</b>			
		<b>Number</b>	<b>Percent</b>
Total		1,009,300	100.0%
Population Reporting One Race		991,011	98.2%
White		857,609	85.0%
Black		60,361	6.0%
American Indian		1,885	0.2%
Asian		41,197	4.1%
Pacific Islander		300	0.0%
Some Other Race		29,659	2.9%
Population Reporting Two or More Races		18,289	1.8%
Total Hispanic Population		98,344	9.7%
<b>Population by Sex</b>			
Male		488,732	48.4%
Female		520,567	51.6%
<b>Population by Age</b>			
Total		1,009,297	100.0%
Age 0 - 4		64,943	6.4%
Age 5 - 9		68,175	6.8%
Age 10 - 14		70,189	7.0%
Age 15 - 19		67,419	6.7%
Age 20 - 24		55,991	5.5%
Age 25 - 29		55,883	5.5%



## Market Profile

Steiner Ave, Neptune, NJ, 07753  
 Drive Time: 5, 10, 15 minutes

Latitude: 40.19648  
 Longitude: -74.02379

	0 - 5 minutes	0 - 10 minutes	0 - 15 minutes
<b>Population Summary</b>			
2000 Total Population	52,646	123,233	223,905
2000 Group Quarters	905	1,624	5,280
2010 Total Population	52,818	127,862	230,458
2015 Total Population	52,793	129,362	233,115
2010-2015 Annual Rate	-0.01%	0.23%	0.23%
<b>Household Summary</b>			
2000 Households	22,078	50,215	88,089
2000 Average Household Size	2.34	2.42	2.48
2010 Households	22,125	51,939	91,288
2010 Average Household Size	2.35	2.43	2.48
2015 Households	22,107	52,500	92,350
2015 Average Household Size	2.35	2.44	2.48
2010-2015 Annual Rate	-0.02%	0.22%	0.23%
2000 Families	12,320	30,944	56,539
2000 Average Family Size	3.13	3.11	3.13
2010 Families	12,114	31,672	57,921
2010 Average Family Size	3.16	3.14	3.15
2015 Families	11,940	31,711	58,050
2015 Average Family Size	3.18	3.15	3.16
2010-2015 Annual Rate	-0.29%	0.03%	0.05%
<b>Housing Unit Summary</b>			
2000 Housing Units	26,508	57,681	99,719
Owner Occupied Housing Units	41.3%	52.5%	57.4%
Renter Occupied Housing Units	41.8%	34.6%	30.7%
Vacant Housing Units	16.9%	13.0%	11.8%
2010 Housing Units	27,427	61,035	105,415
Owner Occupied Housing Units	39.9%	51.1%	56.2%
Renter Occupied Housing Units	40.8%	34.0%	30.4%
Vacant Housing Units	19.3%	14.9%	13.4%
2015 Housing Units	27,622	61,977	107,045
Owner Occupied Housing Units	39.3%	50.7%	55.9%
Renter Occupied Housing Units	40.7%	34.0%	30.3%
Vacant Housing Units	20.0%	15.3%	13.7%
<b>Median Household Income</b>			
2000	\$40,193	\$49,899	\$54,141
2010	\$59,709	\$69,451	\$73,212
2015	\$64,517	\$77,623	\$81,547
<b>Median Home Value</b>			
2000	\$139,530	\$176,747	\$177,665
2010	\$273,086	\$360,604	\$363,862
2015	\$361,977	\$479,372	\$481,997
<b>Per Capita Income</b>			
2000	\$21,958	\$27,746	\$27,943
2010	\$29,646	\$36,803	\$37,209
2015	\$33,224	\$41,786	\$42,218
<b>Median Age</b>			
2000	37.0	38.7	37.9
2010	39.2	41.3	40.7
2015	39.0	41.3	40.9

**Data Note:** Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population. Detail may not sum to totals due to rounding.

**Source:** U.S. Bureau of the Census, 2000 Census of Population and Housing, Esri forecasts for 2010 and 2015.



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# BUSINESS ASSISTANCE

## **Benefits:**

- Assistance in maintaining and growing business

## **Resources:**

- Business Toolkit
  - Competitive Business Information Research
  - Business to Business Mailing Lists
  - Business to Consumer Mailing Lists
  - Survey Capability
  - Website Optimization
  - Demographic Information
- Coordinate the delivery of business assistance and incentive programs
- Provide business advocacy services



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## ■ What's Next??

- Board of Chosen Freeholders Initiative to develop economic plan for the future of the County
- Comprehensive Economic Development Strategy (CEDS)
- Funded by the U.S. Economic Development Administration and NJ Economic Development Authority
- Assessing business and infrastructure impacts of the storm



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