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New Jersey Sees Big Jump In New And Expanded Corporate Facilities

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New Projects Show New Jersey Comeback Is Underway

Trenton, NJ – New and expanded corporate facilities in New Jersey increased by a substantial margin in 2011, according to data tracked by Site Selection magazine for qualification in its New Plant Database. The new data shows New Jersey logged 76 projects in 2011, up from 23 in 2010.

“Nothing demonstrates the strength of the New Jersey Comeback more than a jump in corporate construction projects,” said Lt. Governor Kim Guadagno. “These projects mean more economic development, more jobs and greater economic opportunity. Altogether, it shows that Governor Christie’s fiscally responsible, pro-growth policies are working.”

During the Christie Administration’s first two years, New Jersey added about 60,000 new private sector jobs and attracted scores of companies. In fact, 2011 was the best private sector job growth year in New Jersey since 2000, according to Rutgers University economist Joseph Seneca.

The “Top Metros of 2011” article in the same issue of Site Selection lists three metro areas that cover New Jersey as among the top areas nationwide for new and expanded facilities in 2011.

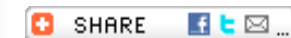
The New York-Newark-Edison metro area ranks fifth and the Philadelphia-Camden-Wilmington metro area ranks

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seventh among metro areas with populations over 1 million.

The Allentown-Bethlehem-Easton metro area, which includes parts of northwestern New Jersey, ranks fourth among metro areas with populations under 1 million.

To qualify as a new and expanded corporate facility, a project must create 50 or more full-time regular jobs, involve at least 20,000 new square-feet, or involve at least \$1 million for construction, land and building. Retail shopping, museums, local schools, government facilities and other public-sector institution and infrastructure projects do not qualify.

A separate article about the Northeast region, also in the magazine's March issue, features an interview with leaders at Rutgers about Watson Pharmaceuticals' recent R&D growth in the area and the company's wish to better connect with the school's expertise, as well as the university's growing role as an economic development engine.

Site Selection, a corporate real estate and economic development publication, is published by Conway Data. The magazine is the official publication of the Industrial Asset Management Council.

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