



# Garden State Parkway

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1952  
YEAR OF  
DECISION



FIRST ANNUAL REPORT • NEW JERSEY HIGHWAY AUTHORITY



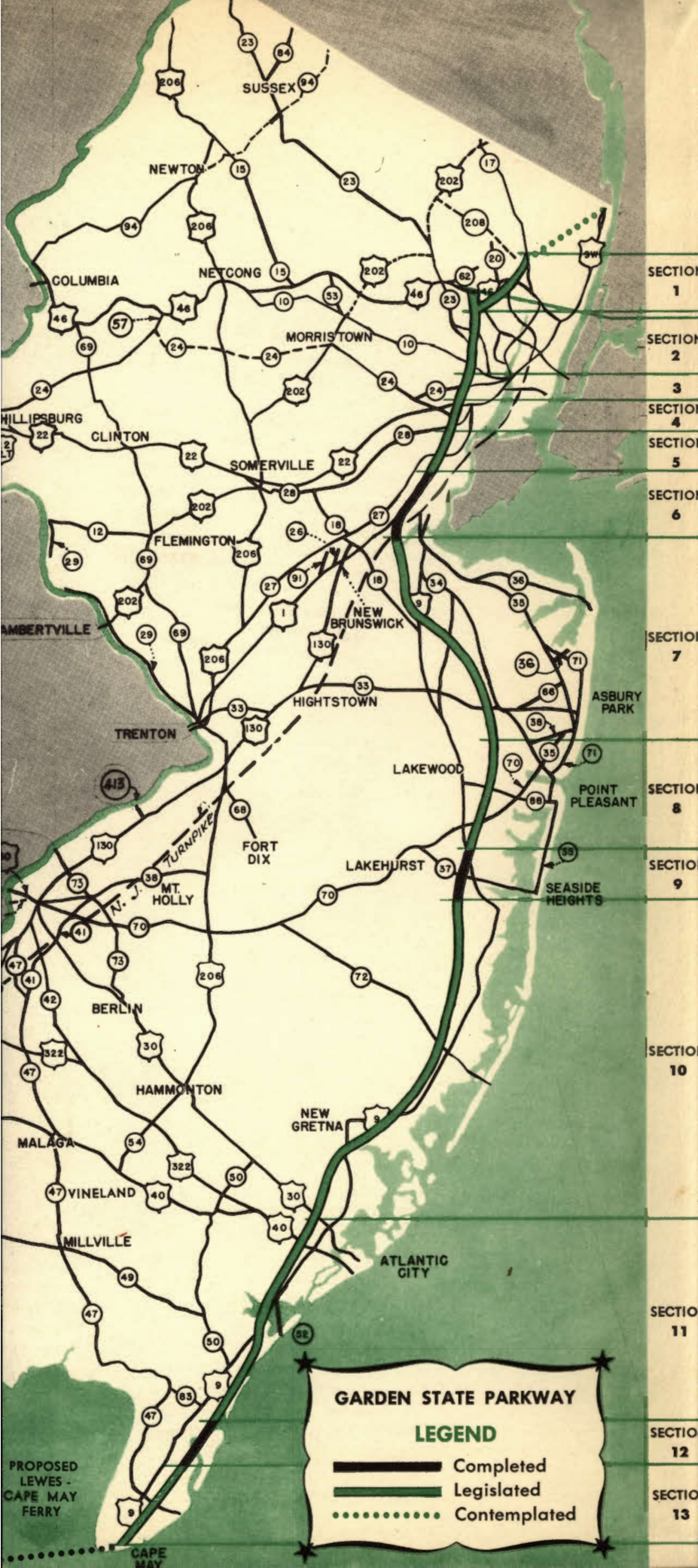
GOVERNOR DRISCOLL SIGNS  
HIGHWAY AUTHORITY ACT APRIL 14, 1952

"There is an urgent need for additional parkways, freeways and turnpikes to carry the commerce of our State and nation, to permit our citizens more easily to travel back and forth between their homes and businesses, for recreation and, equally important, to achieve greater highway safety . . . I recommend that there be created within the State Highway Department, as an integral part thereof, an Authority to finish the Garden State Parkway promptly as a revenue-financed facility."

GOVERNOR ALFRED E. DRISCOLL  
Fifth Annual Message to the Legislature  
January 8, 1952

MAP OF  
**Garden State Parkway**  
UNDER THIS FLAP





SECTION 1  
SECTION 2  
SECTION 3  
SECTION 4  
SECTION 5  
SECTION 6  
SECTION 7  
SECTION 8  
SECTION 9  
SECTION 10  
SECTION 11  
SECTION 12  
SECTION 13

# GARDEN STATE PARKWAY

## LEGEND

- Completed
- Legislated
- Contemplated

PROPOSED LEWES - CAPE MAY FERRY





## New Jersey Highway Authority

1035 PARKWAY AVENUE, TRENTON, N. J.

R. J. ABBOTT  
Chairman

BAYARD L. ENGLAND  
Vice Chairman-Treasurer

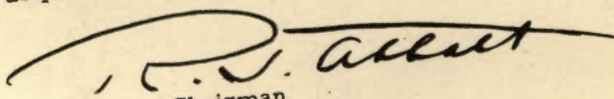
ORRIS DE NOOYER  
Secretary

The Honorable Alfred E. Driscoll, Governor;  
Members of the State Legislature;  
Fellow Citizens of New Jersey:

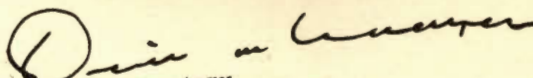
Your decisions of 1952 have made possible immediate construction of the entire Garden State Parkway -- the finest highway ever to be built.

As Commissioners of the New Jersey Highway Authority, we have set as our chief goal the safety of the millions who will use the Parkway. Every resource of engineering science is being applied to this end.

In this First Annual Report we have recorded the steps taken to date to build the Parkway as economically and as rapidly as possible.

  
Chairman

  
Vice Chairman and Treasurer

  
Secretary

Filed January 30, 1952,  
in compliance with  
Chapter 16, Public Laws  
of New Jersey

## REPORT SUMMARY

**TWENTY-TWO MILES** of the Garden State Parkway have been built by the State Highway Department since 1946.

**IMMEDIATE CONSTRUCTION OF THE ENTIRE PARKWAY** was authorized by the Legislature when it created the New Jersey Highway Authority in April 1952.

**A SELF-LIQUIDATING PROJECT** was legislated. Tolls paid by users are to retire the Authority's bonds within 35 years.

**PASSENGER VEHICLES ONLY** are permitted north of Lakewood; all vehicles may be allowed south of Lakewood. The Authority is rapidly completing studies for a feeder road from Paterson through Bergen County.

**A PUBLIC REFERENDUM** in November ratified a 1952 law authorizing a State guaranty of \$285,000,000 of Authority bonds.

**TRAFFIC STUDIES** by leading engineering firms state that revenues will be sufficient to cover amortization, interest, operation and maintenance, based upon \$285,000,000 at 2% interest.

**TEMPORARY FINANCING** was provided through a \$17,000,000 short-term loan by 138 New Jersey banks. Issues of permanent bonds, spaced apart, will begin in 1953.

**RAPID ENGINEERING PROGRESS** has been made since the Authority was organized in July 1952. Surveys and plans are under way on all sections. More than \$8,000,000 in contracts are now in force on Sections 4 and 7.

**ROADWAY CONSTRUCTION** can be largely completed in 1953. The entire Parkway can be open to traffic in 1954.

**DESIGN FEATURES EMPHASIZE MAXIMUM SAFETY**, coupled with scenic beauty and utility value. Greatest possible traffic relief and contribution to the State's economy are paramount considerations.

**SIXTY-FOUR INTERCHANGES** are planned, but only eight toll wickets across the Parkway and six toll collection points, at entrance ramps. A rigidly-enforced 50-mile-per-hour speed limit is proposed.



1952  
YEAR OF  
DECISION

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# The PARKWAY CHALLENGE

**S**AFE PASSAGE for each traveler along the route of the Garden State Parkway: that is the greatest challenge before the New Jersey Highway Authority.

Decisions made by the Authority in 1952 established in the design of the Parkway what is believed to be the fullest opportunity for safety ever provided—perhaps a model for future highways everywhere. As construction progresses, every conceivable means is being employed to assist motorists in achieving the 100% “designed safety” of the Parkway.

The Governor, the Legislature and the voters of the State further challenged the Authority, by their decisions of 1952, to construct the parkway quickly and as economically as possible. The Authority takes pride in reporting substantial progress toward this challenge. Thanks to unselfish sacrifices on the part of the staff and helpful cooperation of citizens and officials, the entire Parkway can be open to traffic in 1954.

## LEGISLATURE CREATED AUTHORITY IN APRIL

Enabling Parkway legislation dates back to 1945, but lack of funds limited construction by the State Highway Department to 22 miles in six years. Realizing the need to complete the Parkway without delay, the Legislature created the New Jersey Highway Authority (Chapter 16, Public Laws of 1952, passed April 14) to construct the Parkway as a self-liquidating toll road.

The mission of the Authority is “to acquire, construct, maintain, repair and operate the Garden State Parkway.” The Act designates the three-member authority as “an instrumentality exercising public and essentially governmental functions.” Direct accountability to the executive and legislative branches of state government is established.

The Act provides for financing of the project through the issuance of revenue bonds and collection of tolls. It calls for the embodiment of every proved safety device and for the earliest possible relief of critical traffic congestion.

## GOVERNOR APPOINTED COMMISSIONERS IN JUNE

On June 26, Governor Driscoll appointed Ransford J. Abbott, State Highway Commissioner, as Chairman of the New Jersey Highway Authority for a nine-year term; and Bayard L. England and Orrie deNooyer as Members of the Authority for six- and three-years terms, respectively. The Senate immediately confirmed the appointments.

The Authority's organization meeting was held July 2 and the three Commissioners, who serve without remuneration, have lent their active direction to the project daily ever since. At the first meeting Commissioner England was elected to serve as Treasurer and Commissioner de Nooyer as Secretary.

## VOTERS PLEDGED STATE CREDIT AT REFERENDUM

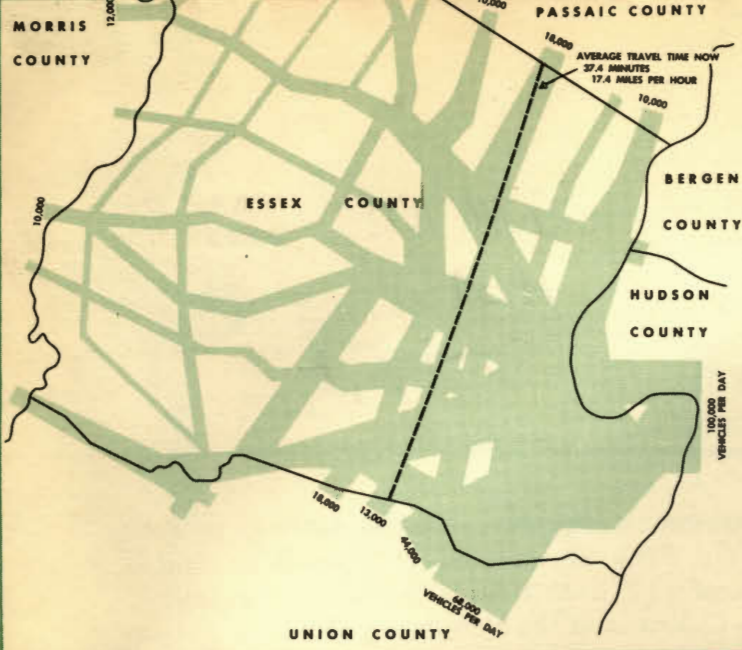
A public referendum was held on November 4 in accordance with subsequent legislation (Chapter 17, Public Laws of 1952.) In approving the referendum, the voters decided overwhelmingly to authorize a state guaranty of \$285,000,000 of Authority bonds. The referendum vote was 908,142 for; 505,181 against. As a result, many years can be saved in completion of the Parkway and more than \$80,000,000 in finance charges may be saved through lower interest rates.

## BASIC PLANS COMPLETED BY YEAR'S END

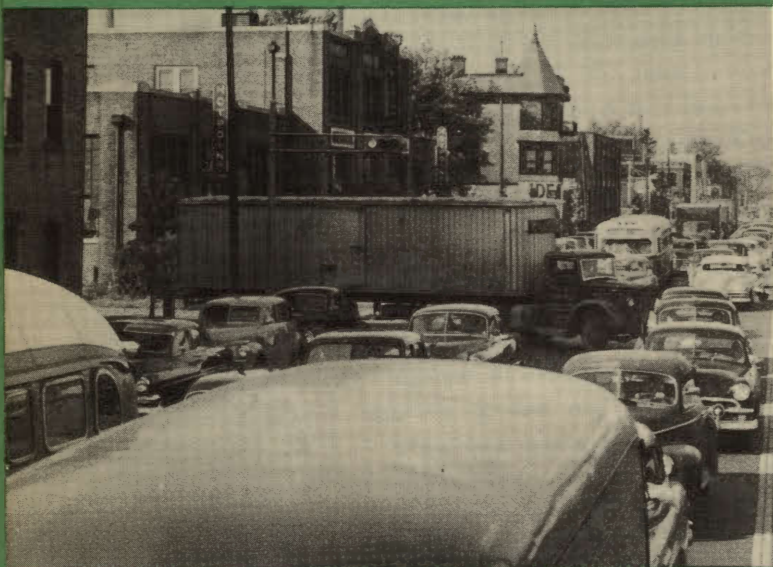
In the six months covered by this report, up to December 31, 1952, the Authority resolved most





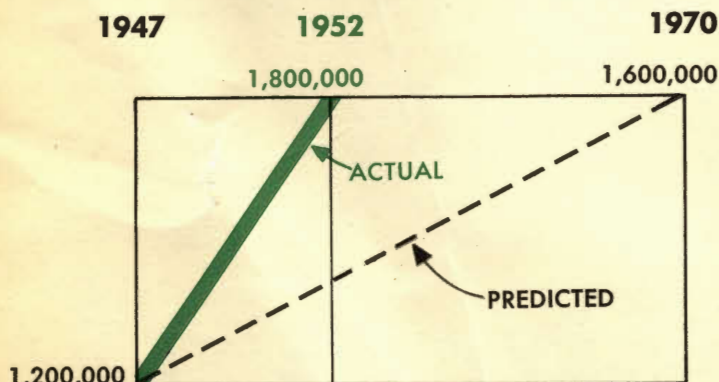


More than 300,000 vehicles now force their way north and south daily through the 12 disjointed city streets of this metropolitan area.



In addition to causing costly travel delays, congestion retards development, lowers property values and hastens blight.

### INCREASE IN NEW JERSEY VEHICLE REGISTRATION



Increased motor vehicle registrations since World War II have created a billion dollar backlog of needed highway improvements in New Jersey.

of the basic problems concerned with design, alignment and finance of the Garden State Parkway. The cumulative experience of the State Highway Department and of outside experts in all fields have contributed to the Authority's studied decisions.

Right-of-way acquisition is proceeding on schedule, and construction is under way on sections 4 and 7. Grading and construction will begin along the entire route early in 1953.

A feeder road from Paterson through Bergen County is under serious study. This can be built concurrently with the 165-mile route from Paterson to Cape May if the Legislature authorizes the collection of tolls for the use of feeder roads.

Studies are now in progress to determine the feasibility of connecting the Parkway's southern terminus at Cape May with Lewes, Delaware, by means of a ferry.

### PARKWAY AN ANSWER TO TRAFFIC CONGESTION

Since World War II America has been the victim of its own prolific production of motor vehicles. Choking congestion on inadequate streets and highways has cost thousands of lives lost in accidents and uncounted millions of dollars in time lost transporting persons and materials. New Jersey's highway system was said this year to require more than one billion dollars worth of construction to serve today's traffic volumes.

Rapid construction of the Garden State Parkway will relieve some of the greatest points of congestion in New Jersey. This will reduce by one-third the state's backlog of needed highway construction without cost to the state government. In addition, state highway funds in excess of \$8,000,000 per year, formerly devoted to the Parkway, can be released for additional highway construction throughout the State.

### DESIGN—NOT SPEED—CUTS TRAVEL TIME

Motorists who will use the Parkway can look forward to saving considerable travel time through efficiency of the Parkway design rather than by high speed movement.

If the proposed 50-mile-per-hour speed limit is established on the Parkway, the cause of safety will be served, and time savings such as those indicated below may be anticipated:

	HOURS VIA EXISTING ROUTES	HOURS VIA PARKWAY
FROM PATERSON		
To Asbury Park.....	2.1	1.2
To Atlantic City.....	3.9	2.5
To Cape May City.....	4.6	3.1

Corresponding time savings will accrue on shorter trips, of which there will be many because of frequent interchanges. Greater time savings will be realized during days of heavy vacation travel marked in the past by bumper-



to-bumper traffic jams so familiar on metropolitan and shore routes.

### **PARKWAY WILL AID STATE'S ECONOMY**

Because "time is money," an incalculable benefit will be derived from the new motorway in economic terms. One estimate is that a hundred million man hours per year will be saved.

In addition, property and community values will be enhanced, as illustrated by parkway experience in other states. The Garden State Parkway will encourage attractive residential and commercial development. It will put New Jersey in a better competitive position with Westchester County and Connecticut.

The Parkway will stimulate economic development in the vast reaches of the state to the south, in keeping with the heightening trend toward decentralization.

Because it will provide safe and pleasurable driving, it will help to attract many more visitors to New Jersey's resort areas—one estimate is five million more visitors by 1956. Increased tax revenues from gasoline, beverages, cigarettes and other sources will further strengthen the economy of the State.

### **RECREATIONAL OPPORTUNITIES INCREASED**

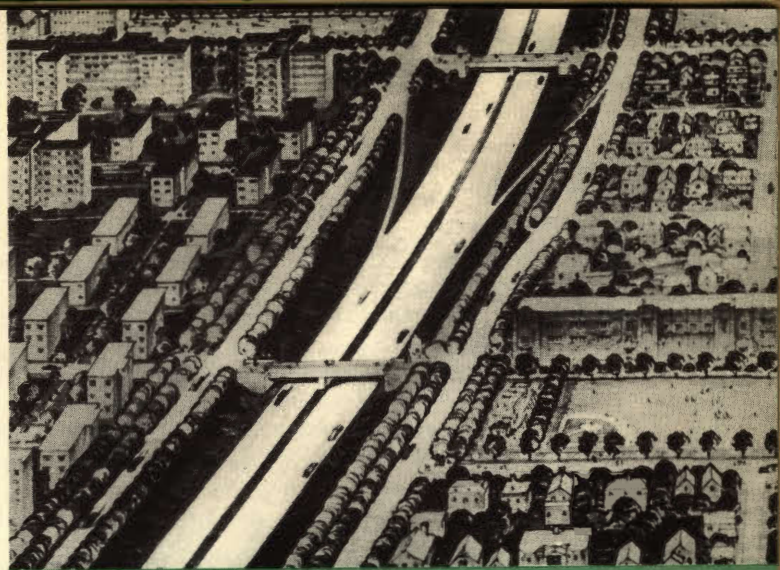
The fact that picnic areas will be available along the Parkway has attracted much favorable comment; likewise the direct Parkway access to eight state parks and forests. And of course the 120-mile stretch of seashore, part of every Jerseyman's birthright for recreation, will be within easier reach either directly or via the 25 state highways interconnecting with the Parkway.

The Highway Authority, mindful of the impact of the new transportation artery up and down the state, is anxious to help cities and townships forecast and prepare for increased numbers of visitors and residents.

### **PARKWAY ESSENTIAL TO NATIONAL DEFENSE**

Adequate highways along the coast and through metropolitan areas have a peculiar importance as part of a defense transportation network, and the Parkway is designed to serve well in this capacity. Pavements will bear the heaviest mobile military equipment and structures will afford adequate clearance.

Furthermore, the Parkway route links such vital installations as the Earle Naval Ammunition Depot; Camp Coles in Monmouth County; Camp Wood, Camp Evans and the Eatontown Signal Corps bases; Fort Monmouth; the 113th Infantry Command Post; Raritan Arsenal; Lakehurst Naval Air Station; Pomona Naval Air Station, Palermo Weather Station and the Coast Guard base at Cape May.



Modern Highway engineering dictates one cardinal principle for safety and efficiency: controlled access, as in Parkway design.

**1,350,000**  
**ONE THIRD . . . . .**  
**OF THE**  
**POPULATION OF**  
**NEW JERSEY LIVES**  
**WITHIN 3 MILES**  
**OF PARKWAY**  
**(IN SHADED AREA)**



The Parkway route has been located so as to be of maximum usefulness to the greatest number of New Jersey residents.



The scenic character of the Parkway will be enhanced by time; its service will never depreciate through unrestricted roadside development.



# STATUS OF THE PROJECT

- SECTION 1**—Several proposed routes are being studied to find a location for the road through Bergen County which will best serve the traveling public and produce sufficient revenue to justify the high cost of construction.
- SECTION 2**—Surveys and plans for grading bridges and drainage proceeding rapidly. Contacts are being made with local authorities to determine requirements for street crossings and utility locations. A portion of this section, from Main Street, Paterson, to Route 6, should be under contract for grading early in 1953.
- SECTION 3**—Surveys approximately 32% complete; property maps 26% complete; bridge drainage and paving plans approximately 16% complete. Contacts with county, local and railroad authorities are being maintained in order to arrive at satisfactory adjustments for all local problems. Subsurface investigations are under way. Contracts for grading, paving, and bridges are planned to be let in the early spring of 1953.
- SECTION 4**—Three construction contracts under way. Contract #1 completes the interchange of the Parkway with U.S. 22—8% complete. Contract #2 is for grading and bridge construction from U.S. 22 to Mill Road and includes the grading of a service area north of Vauxhall Road—25% complete. Contract #6 is for the demolition of buildings from Mill Road to Nye Avenue. Plans for paving area now being graded are approximately 98% complete. Plans for grading, paving, and bridges from Mill Road to Nye Avenue are 98% complete.
- SECTION 5**—Under construction by the State Highway Department and is scheduled to open by June.
- SECTION 6**—Was constructed and completed by the State Highway Department and is open to traffic.
- SECTION 7**—From U.S. 9 to the Raritan River, grading, paving and bridge plans are approximately 45% complete. Property maps and descriptions are 40% complete.
- RARITAN RIVER BRIDGE**  
Contract #5 for the construction of Eleven River Piers was awarded in 1952 and contractor has begun dredging work necessary to reach the site of the pier construction in the river. Plans for the approach piers, steel superstructure and roadway, are completed and can be advertised early in 1953.  
Contract #3 is for stabilizing the swamp areas in the vicinity of the Matawan and Cheesequake Creeks. Construction in under way and is 6% complete.  
For the remainder of Section 7, grading and bridge plans are 65% complete. Right-of-way negotiations have been started.
- SECTION 8**—Surveys and plans are 70% complete. Right-of-way negotiations and appraisals will start soon.
- SECTION 9**—Was constructed and completed by the State Highway Department and is open to traffic.
- SECTION 10**—From Toms River to Oyster Creek, surveys, plans for two grading contracts, property maps and property information are nearing completion.  
From Oyster Creek to Westecunk Creek, plans for a grading contract from Old Shore Road to Oyster Creek are nearing completion.  
Plans from Old Shore Road to Westecunk Creek are 70% complete.  
Right-of-way plans and property line surveys approximately 35% complete. Bridge plans to be completed during April.  
From Westecunk Creek to Route 43, surveys 50% complete.  
Plans for the Bass River and Mullica River bridges are approximately 65% complete.
- SECTION 11**—Plans for grading, drainage, and four bridges between Seaville and Egg Harbor Bay are completed. Right-of-way plans 50% complete.  
Grading plans from Absecon to Great Egg Harbor Bay 25% complete.  
Preliminary designs on the bridge over the Great Egg Harbor Bay have been submitted to the U. S. Army Engineers for approval. There is an indication that the U. S. Army may request a clearance of 50 feet instead of 35 feet.
- SECTION 12**—Was constructed and completed, with the exception of grade eliminations, by the State Highway Department and is open to traffic.
- SECTION 13**—Grading plans nearing completion from the south end of Cape May Court House to Wildwood Boulevard.  
From Wildwood Boulevard to Route 4, surveys are 70% complete, right-of-way information is 90% complete.



## PARKWAY PROGRESS

**P**ROGRESS on the Garden State Parkway has been rapid since the members of the Authority took office on July 2, 1952.

In keeping with the announced policy to construct all sections of the Parkway simultaneously, in order to complete the project in the shortest possible time, surveys and plans are proceeding over the entire Parkway route.

Following arrangements for obtaining temporary loans in the amount of \$17,000,000.00 from New Jersey banks, the first contracts, totaling \$3,968,126.78 were awarded on August 21. These contracts on Section 4 called for the completion of the Parkway's interchange with U. S. 22, and grading and bridge construction from U. S. 22 north to the Essex County line. Preliminary engineering on these contracts was performed by the State Highway Department.

The grading contract includes preliminary grading of the first restaurant and service area, a 12-acre tract abutting the Parkway in Hillside north of U. S. 22.

A third contract awarded on Section 4 calls for the demolition of 170 structures lying within the Parkway right-of-way in Irvington.

Two contracts totaling \$4,338,765 have been awarded on Section 7. One calls for the stabilization of the Parkway line through the swamp areas of Matawan and Cheesequake Creeks; the second for the construction of eleven river piers for the Parkway bridge over the Raritan River.

No work will be started on Section 3 and the lower portion of Section 2 until definite assurances of steel delivery have been received. This step is considered necessary in order to effect as little interference as possible with heavy traffic conditions prevailing in the area.

### **RIGHT-OF-WAY BEING ACQUIRED**

Since August appraisals and negotiations for the acquisition of properties on the line of the Parkway have gone forward steadily. On Section 4 in Irvington, a total of 161 agreements have been obtained totaling \$2,163,638.30. Condemna-

tion proceedings, some of which are due to involved titles, have been ordered in 29 cases having an estimated value of \$462,950.

A number of agreements have been entered into on Section 7. Right-of-way plans for the entire Parkway will be sufficiently advanced by March 1 so that property negotiations will be conducted on all sections immediately thereafter.

As a public service the Authority employed a specialist to aid owners and tenants in obtaining new living quarters and to aid property owners in obtaining loans with which to acquire new properties.







Commissioners England, de Nooyer and Abbott.

First Bids Were Received in August, 1952.



Parkway progress surveyed by plane.





## PARKWAY DESIGN

**T**HE GARDEN STATE PARKWAY is designed to incorporate safety and comfort features which highway engineers have developed through long experience and years of research. It will offer the motorist the greatest opportunity for safe travel yet provided. This addition to New Jersey's system of modern express highways will be the outstanding example of the superior type of highway which is proving to be so popular with the motoring public.

Drivers of today's advanced automobiles, demanding all the advantages of rapid, uninterrupted travel, favor limited access roadways when this type of facility is available. Ample proof of this lies in the fact that actual traffic on such express highways far exceeds the volumes which preliminary forecasts anticipated.

Such unprecedented popularity is understandable when some of the more important safety features and driving advantages are analyzed.

### NINE MAJOR PRINCIPLES GOVERNED DESIGN

For example, these cardinal principles are reflected in the Parkway's design as proposed at the conclusion of 1952's intensive engineering studies and plans.

1. Entrance to and exit from the driving lanes will be restricted to 64 specific locations; there will be no cross-traffic along the entire 165-mile route—a total of 371 overpasses and underpasses will allow free and uninterrupted flow, eliminating all stop signs and traffic light delays.

2. Roadside use, for either commercial or residential purposes, is to be prohibited. This feature eliminates all marginal activity and the attendant hazards and delays.

3. Opposing streams of traffic will be safely separated by a broad center island—averaging 100

feet in width—thus eliminating head-on collisions. The foliage of center island plantings will form a protective screen to shield drivers from the glare of oncoming headlights.

4. Parkway construction will provide two separate roadways, each carrying one-way traffic. Each of these roadways will have two or three 12 foot wide lanes, separated by white lines. Dual roadways reduce the risk and tediousness of passing slower moving vehicles experienced on highways catering to two-directional travel.

5. Horizontal curves will be super-elevated to accommodate prevailing speeds. Curves are engineered to make the transition to straight-aways not only safe but almost unnoticeable. In general, horizontal curves will have a minimum radius consistent with prevailing speeds.

6. Steep grades and vertical curves, which contribute to both uneconomical and hazardous driving, will be completely eliminated. Most grades will be held to a maximum of 3 per cent. Even where exceptionally hilly terrain requires grades greater than the maximum, in all cases they will be held to a point where gradient effect will not be hazardous to a passenger vehicle.



Night view of "singing safety lanes" (test strip).



7. Ample stabilized shoulders will allow the driver of a disabled vehicle to disengage his car from the fast-moving traffic flow easily and safely. The area immediately beyond the shoulders will have shallow swale drainage-ways, thus eliminating dangerous, ditch-like cuts so frequently found on other highways.

8. Interchanges and service area entrances and exits are designed in keeping with the high-speed, free-flow character of the driving lanes. Acceleration and deceleration areas will be provided at these points sufficient in extent to permit vehicles to enter and leave the Parkway safely and without confusion.

9. Elements found in existing expressways and turnpikes which are inclined to have an effect of monotony or hypnosis on a driver, have been eliminated in this Parkway design.

#### **MODERN METHODS SPEEDED ROUTE SELECTION**

As Highway Department engineers plotted the Parkway alignment during the first half of 1952, and as Authority engineers continued the job during the last half of year, modern methods made it possible to save much time and great expense. Aerial photographs, photogrammetric maps, exaggerated relief models and field surveys aided in the required thorough study of geological and surface features.

The entire area within the major "traffic desire bands" from Paramus to Cape May was studied,

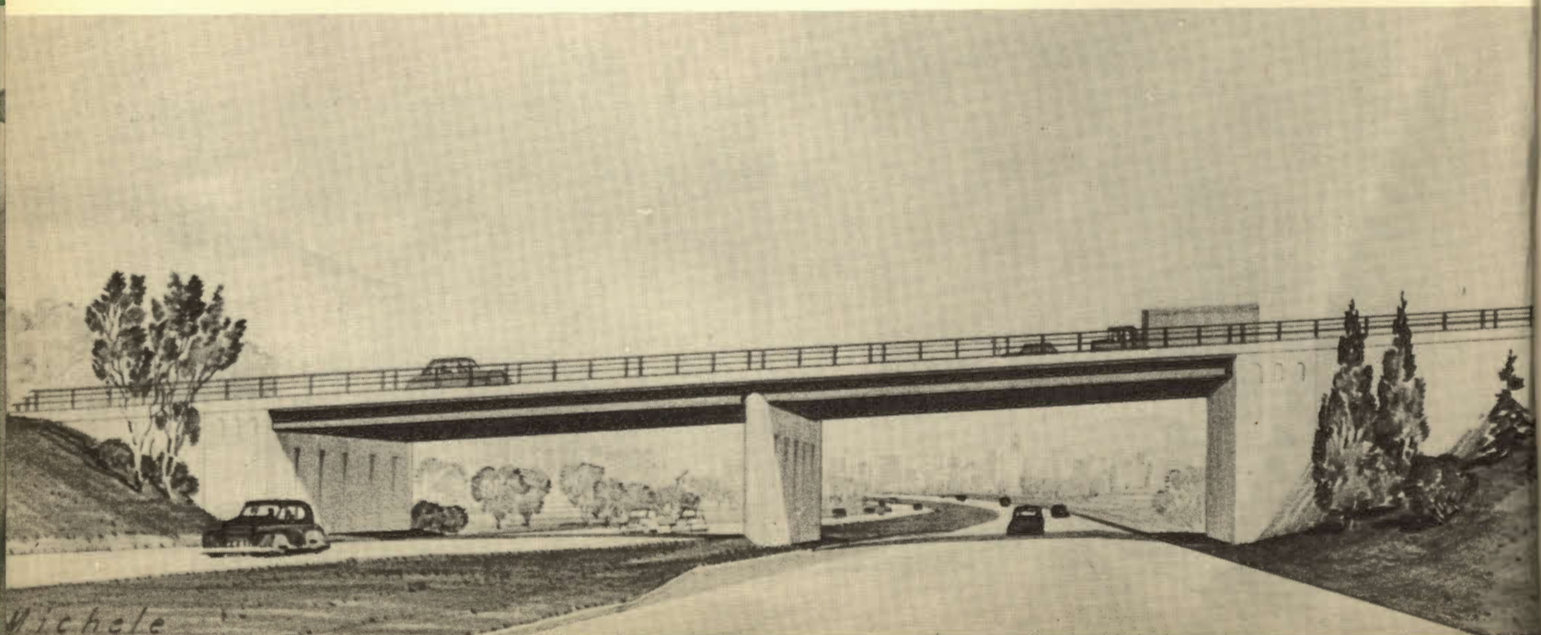
following the general route established by the Legislature. Final alignment was determined according to the economics of construction, cost of right-of-way and proximity to the areas to be served. In all cases the alignment was kept as close to major urban, rural and recreational areas as economic and engineering feasibility would allow.

#### **SOIL STUDIES CONTRIBUTE TO ECONOMY**

More than 1,600 borings were made this year in connection with Parkway design studies, indicating how important the matter of subsurface soil conditions is to economical construction. Soils along the Parkway route vary from glacial deposits in the north to the sands of the Coastal Plain in the south, but in general all are very suitable for highway construction. In some cases where deep cuts may be required in areas of silt soil it will be necessary to install extra base material and provide for underdrainage. In several swampy areas special construction treatment will be applied. Otherwise the alignment offers no serious soil problems.

#### **TRAFFIC STUDIES RULE INTERCHANGE PLAN**

Thousands of motorists have participated in origin and destination surveys which, together with other phases of the State Highway Department's extensive traffic research, govern the location of interchanges and toll stations. By the end of 1952, exhaustive study of this data resulted





in a proposed plan of 64 interchanges involving about a hundred entrance ramps and a similar number of exit ramps.

Unlike the New Jersey Turnpike, which has toll booths at all interchanges, the Parkway will permit free entrance and exit privileges at all but four interchanges. Eight toll wickets across the Parkway are called for in the plan. Of the 12 toll stations, nine are proposed as quarter stations, three as dime stations. A coin collection system rather than a ticket toll system is contemplated because of the greater efficiency it provides. Left-hand toll collection is considered safer and more efficient than right-hand collection, and mechanical counters are to be installed to provide the necessary check on fares. A toll administration building will be located at each toll plaza containing offices, safe depositories for receipts and locker and washroom facilities for the personnel.

**SCENIC BEAUTY IS TO BE PRESERVED**

Aesthetic considerations actually began at the time the Parkway route was being selected. Through the various design stages, considerable care was given to vary the width of the center island and to give the swale drainageways and the cut and fill areas shallow, rolled grades and slopes.

Attention was given to the topography and its relation to the Parkway profile; each roadway will be closely fitted to the existing terrain to minimize cut and fill and to preserve the more attractive features of the existing landscape. Streams, rivers, woodlands, native growth and open pasture lands are being preserved in their natural beauty.

Scenic overlooks are planned, and in some cases the natural growth adjacent to the roadways will be removed to open up distant vistas.

Wherever feasible existing natural trees, shrubs and ground cover growth will be preserved. Landscape plantings will be of native growth except where occasional use is made of other plantings to enhance the park-like aspects of the route. In keeping with this theme the wing-walls of bridges will make ideal backgrounds for climbing vines.



Wide center islands and stabilized turf shoulders will be among the outstanding safety features of the Parkway design.



Experimental strips of "singing lane" borders are now undergoing rigorous tests on U. S. 130 prior to design adoption for the Parkway.



The Parkway will cross the Raritan River adjacent to the Edison Memorial Bridge near Perth Amboy. The new bridge is now under construction.



# **PROPOSED INTERCHANGES** (SUBJECT TO MODIFICATIONS)

	Miles from Cape May	Miles from Paterson	Location	Street Name or Route Number	R A M P S			
					On		Off	
					To N.	To S.	From N.	From S.
SECTION 2	157.5	0.0	Paterson	Main St.	No	Yes	No	Yes
	156.7	0.8	Clifton	Crooks Ave.	No	Yes	No	Yes
	156.0	1.5	Clifton	U. S. 46	No	Yes	No	Yes
	154.0	3.5	Clifton	N. J. 3	Yes	Yes	Yes	Yes
	153.0	4.5	Bloomfield	W. Passaic Ave.	No	Yes	No	Yes
	152.0	5.5	Bloomfield	E. Passaic Ave.	No	Yes	No	Yes
	151.0	6.5	Bloomfield	Hoover Ave.	No	Yes	No	Yes
	150.0	7.5	Bloomfield	Belleville Ave.	Yes	No	Yes	No
SECTION 3	150.0	7.5	Frontage Roads*					
SECTION 4	144.0	13.5	Irvington	Mill Road	No	Yes	No	Yes
	143.5	14.0	Union	Union Ave.	No	Yes	No	Yes
	143.0	14.5	Union	Vaux Hall Rd.	Yes	No	Yes	No
	142.0	15.5	Union	Morris Ave.	Yes	Yes	Yes	Yes
SECTION 5	141.5	16.0	Union	U. S. 22	Yes	No	Yes	Yes
	140.8	16.7	Union	Chestnut St.	Yes	Yes	No	Yes
	140.0	17.5	Kenilworth	Gallop Hill Rd.	Yes	Yes	Yes	Yes
	139.0	18.5	Cranford	North Ave.	Yes	Yes	Yes	Yes
SECTION 6	137.0	20.5	Cranford	Centennial Ave.	Yes	Yes	Yes	Yes
	136.5	21.0	Cranford	Raritan Rd.	No	Yes	No	No
	136.0	21.5	Clark Township	Central Ave.	Yes	Yes	Yes	Yes
	132.0	25.5	Iselin	N. J. 27	Yes	Yes	Yes	Yes
	131.0	26.5	Woodbridge	U. S. #1	Yes	No	Yes	No
	130.0	27.5	Woodbridge	N. J. Turnpike	Yes	No	Yes	No
	129.0	28.5	Woodbridge	King George Rd.	Yes	No	Yes	No
	127.0	30.5	Perth Amboy	New Brunswick Ave.	Yes	Yes	Yes	Yes
SECTION 7	127.0	30.5	Perth Amboy	U. S. #9	Yes	Yes	Yes	Yes
	126.0	31.5	South Amboy	Chevalier Rd.	No	Yes	No	Yes
	124.0	33.5	Sayreville	U. S. #9	Yes	No	Yes	No
	119.0	38.5	Keyport	Loyd Rd. (Bdwy.)	Yes	Yes	Yes	Yes
	119.0	38.5	Keyport	N. J. 36	Yes	Yes	Yes	Yes
	112.0	45.5	Red Bank	Lincroft-Red Bank Rd.	Yes	Yes	Yes	Yes
	107.0	50.5	Eatontown		Yes	Yes	Yes	Yes
	104.0	53.5	Asbury Park	Asbury Ave.	Yes	No	Yes	No
SECTION 8	102.5	55.0	Asbury Park	N. J. #66	No	Yes	Yes	Yes
	102.0	55.5	Asbury Park	N. J. #33	Yes	Yes	Yes	Yes
	99.0	58.5	Manasquan	N. J. #38	Yes	No	Yes	Yes
	98.0	59.5	Manasquan	N. J. #34	Yes	Yes	Yes	No
	93.0	64.5	Lakewood	County Road #12	Yes	No	Yes	No
	92.0	65.5	Lakewood	County Rd. #9	No	Yes	No	Yes
	90.0	67.5	S. of Lakewood	N. J. #70	Yes	Yes	Yes	Yes
	85.0	72.5	Pleasant Plains	U. S. #9	No	Yes	No	Yes
SECTION 9	84.0	73.5	Toms River	N. J. #37	Yes	Yes	Yes	Yes
	83.0	74.5	Toms River	Ocean Co. #2	Yes	Yes	Yes	Yes
	82.0	75.5	Beechwood	Dover Rd.	Yes	No	Yes	No
	76.0	81.5	Forked River	Lacey Rd.	Yes	No	Yes	No
SECTION 10	71.0	86.5	Waretown	Waretown Rd.	No	Yes	No	Yes
	68.5	89.0	Barnegat	Bay Ave.	Yes	No	Yes	No
	65.0	92.5	Manahawkin	N. J. #72	Yes	Yes	Yes	Yes
	60.0	97.5	Stafford Forge	Grove-Whiting Rd.	Yes	No	Yes	No
	54.0	103.5	Bass River	N. J. #74	Yes	No	Yes	No
	50.0	107.5	New Gretna	U. S. #9	Yes	Yes	Yes	Yes
	41.0	116.5	Absecon	U. S. #30	Yes	No	Yes	No
	38.0	119.5	Pleasantville	U. S. #40	Yes	Yes	Yes	Yes
SECTION 11	30.0	127.5	Somers Point	U. S. #9	Yes	Yes	Yes	Yes
	27.0	130.5	Beesleys Point	U. S. #9	Yes	No	Yes	No
	26.0	131.5	Marmora	Roosevelt Blvd.	No	Yes	No	Yes
	20.0	137.5	Seaville	N. J. #50	No	Yes	No	Yes
	18.0	139.5	Ocean View	Sea Isle Blvd.	Yes	No	Yes	No
	14.0	143.5	Swanton	Avalon Blvd.	Yes	No	Yes	Yes
	12.0	145.5	Cape May C. H.	U. S. #9	No	Yes	No	No
	8.0	149.5	Cape May C. H.	U. S. #9	No	No	Yes	No
SECTION 13	7.0	150.5	Burleigh	N. Wildwood Rd.	Yes	No	No	No
	4.0	153.5	Rio Grande	Wildwood Blvd.	Yes	No	Yes	No
	0.0	157.5	Cape May	U. S. #9	Yes	No	Yes	No

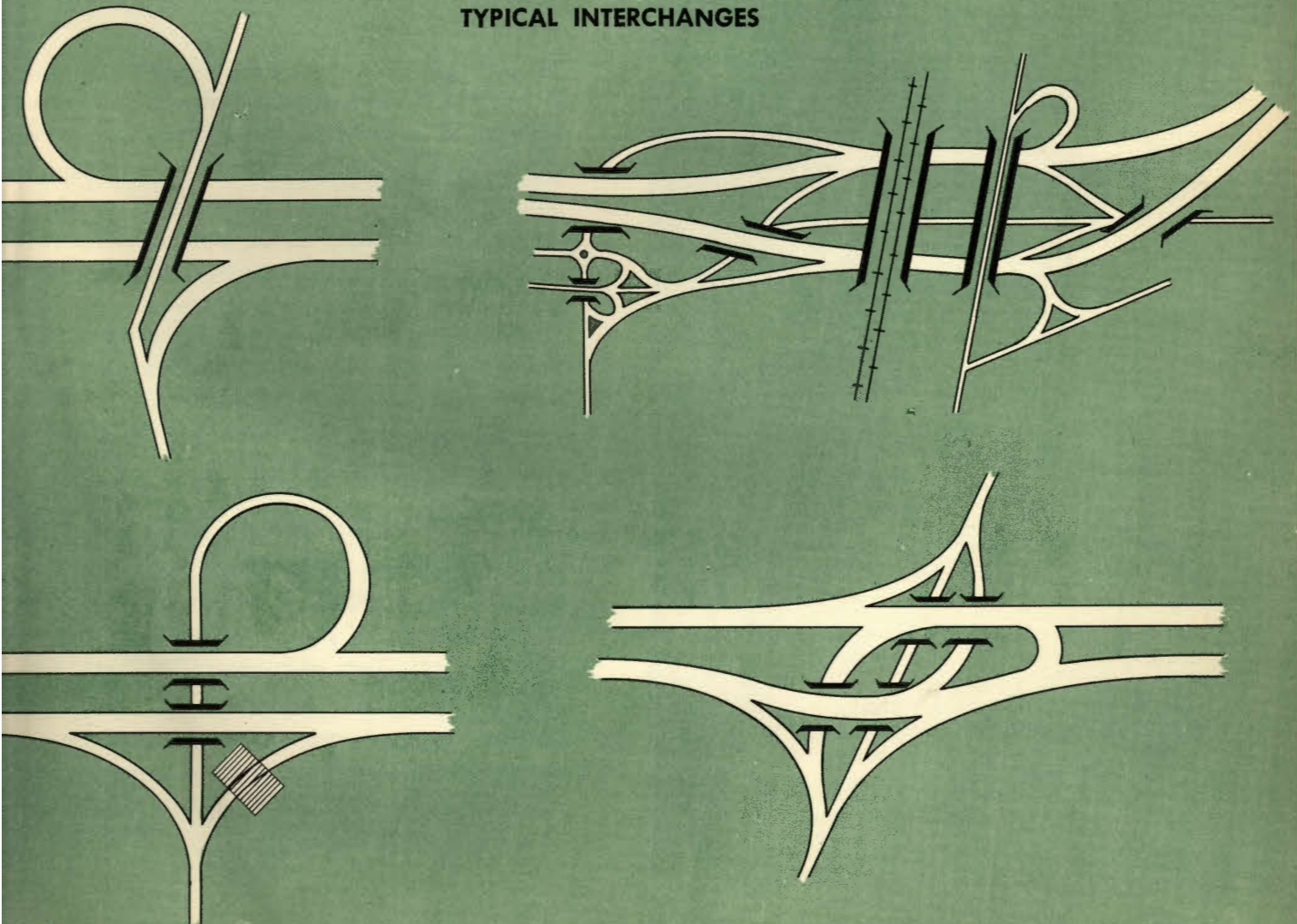
\*Frontage Roads begin allowing turns from all intersecting streets in Irvington, Newark, East Orange and Bloomfield up to Belleville Ave. Ramps from Frontage Roads to Parkway at varying intervals in this section.



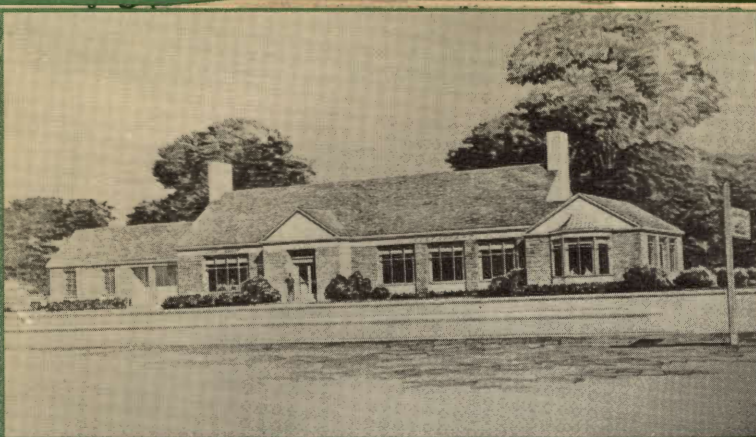
**PROPOSED LOCATION OF TOLL PLAZAS**  
(SUBJECT TO MODIFICATIONS)

Toll Plaza No.	Miles from Cape May	Miles from Paterson	Location	Toll Rates		
				Across Parkway	On Ramps	
					To & From North Only	To & From South Only
1A	154.0	3.5	Clifton		.10	
1	150.5	7.0	Bloomfield	.25		
2	142.5	15.0	Union	.25		
3	125.0	32.5	South Amboy	.25		
3A	112.0	45.5	Red Bank		.10	
3B	107.0	50.5	Eatontown		.10	
4	105.0	52.5	Asbury Park	.25		
4A	90.0	67.5	S. of Lakewood		.10	
5	85.0	72.5	Pleasant Plains	.25		
6	70.0	87.5	Barnegat	.25		
7	54.2	103.3	Bass River	.25		
7B	38.0	119.5	Pleasantville			.10
7A	27.0	130.5	Beesleys Point		.25	
8	18.6	138.9	Swainton	.25		

**TYPICAL INTERCHANGES**







New Jersey colonial architecture will be used in the design of Parkway buildings. One of several designs under consideration is shown above.



Off-the-road service station facilities will be placed at convenient intervals along the entire route of the Parkway.



Phone booths on the completed sections of the Parkway have aided many motorists. Similar installations will be used on new sections.

## SERVICE FACILITIES WILL BE PROVIDED

Final determination of service areas could not be made during 1952, either as to location or number. It is expected, however, that service station areas will be given much the same treatment, as to relative placement from the main highway, as presently exists on the completed portions of the Parkway. The possibility of having individual units competitive with one another rather than all under one management, is under consideration.

The architectural treatment of restaurants and gasoline stations will be compatible with the New Jersey Colonial design treatment applied to all other Parkway buildings. A high standard of service and courtesy will of course be required and ample parking space will be provided for patrons and employees.

## PATROL AND MAINTENANCE BEING PLANNED

Because patrolling and maintenance of the 165-mile route require considerable advance preparation, plans are now being drawn for these services. A troop of the New Jersey State Police is to be assigned to Parkway patrol duty, and training of officers will proceed in 1953. These uniformed officers will regulate and control traffic, enforce laws governing safety on the highway and secure aid for motorists having mechanical difficulty.

Six police stations are planned, strategically located. Each is to contain the most modern communications equipment, and police cars will be in constant touch with the stations and State Police Headquarters by short-wave radio.

To provide for the maximum safety and enjoyment of motorists, and to protect the investment-value of the Parkway, a well-planned and continuous program of preventive maintenance is to be conducted. Two Maintenance Districts, subdivided into Maintenance Areas, will be suitably manned, equipped and stocked to guarantee efficient snow removal, insure the maximum pavement life and guarantee the longevity and beauty of shoulders and medial strip.





## PARKWAY FINANCE

**T**HE AUTHORITY is carefully planning the financing of the Garden State Parkway to keep the bond interest rate low and to avoid incurring interest costs until money is needed. Enactment of Chapter 17, Public Laws of 1952, and ratification by the voters, provided the Authority with the tools for accomplishing this objective. The Authority is conscious of its great responsibilities and regards the decisions of the Legislature and the voters as a mandate to finance the Parkway as economically as possible.

### BONDS TO HAVE HIGH SECURITY FACTOR

The Act authorizing the use of state credit provides the strongest type of bond security known in government finance, in the opinion of the Authority's financial advisors. Not only are the Authority's bonds guaranteed by the State of New Jersey (which has a very high credit rating), but automatic procedures are set up whereby officers of the State will honor the State's guarantee in the unforeseeable event that the Authority itself should lack the means of meeting its obligations. Briefly, the procedure is as follows:

a. The punctual payment of the Authority's bonds may be unconditionally guaranteed by the State, and the guaranty is then to be endorsed upon the bonds by the State Treasurer.

b. The State Treasurer is directed to pay the bondholders any amounts due in the event the Authority should fail to do so. No further action by the Legislature is needed to cause the State Treasurer to carry out this duty.

c. The State Treasurer is directed to retain from receipts of the tax upon the sale of motor fuels and maintain in a separate fund, amounts equal to the principal and interest coming due prior to the end of the ensuing year. Of course, the Authority itself may, and in actual operation will, pledge this reserve fund irrevocably out of its own revenues, so as to relieve the State Treasurer of any need to apply state revenues to the discharge of Authority bonds.

d. In case other funds are not sufficient, a tax computed by the State Treasurer shall be levied and collected upon real and personal property, in the same automatic manner as other taxes are levied and collected, sufficient to meet the bonds and interest due prior to the end of the ensuing year. In actual operation, however, the Authority's revenues will meet all charges and no taxes will be needed. While these provisions have been made to assure savings through the relatively low interest rate which state-guaranteed bonds will command, the Authority itself is charged with the duty of fixing and collecting tolls sufficient to carry out the terms of its contracts with bondholders.

The Act also makes the bonds and notes of the Authority legal investments for the State, political subdivisions, banks, savings banks, trust companies, insurances companies, trustees and other classes of investors in New Jersey and eligible as security for state and municipal bank deposits. Constitutionality of a state guarantee of Authority bonds has been challenged by a taxpayer in action in the Superior Court, and as of the last day of 1952 the decision is being awaited.





## FEASIBILITY INDICATED BY TOP FIRMS

The Authority is giving a great deal of study to toll rates, toll collection procedures and the location of toll stations. An initial report by Coverdale & Colpitts, concurred in by Parsons, Brinckerhoff, Hall & Macdonald, consulting engineers, shows that revenues can be produced in amounts considerably more than necessary to pay the interest on and retire within 35 years \$285,000,000 bonds which, it is now estimated, will be issued to complete the Parkway. The Authority, however, expects to modify the toll schedule initially drawn up so as to charge only the minimum needed to pay operating, maintenance and debt service charges and provide a reasonable margin of safety so that it will not be necessary to call upon the state guarantee.

The outstanding financial success of the New Jersey Turnpike, which has realized revenues far in excess of engineers' estimates, is reassuring as to the probable conservatism of the traffic and revenue estimates made for the Garden State Parkway by the same engineers. If Parkway revenues likewise exceed estimates, the Authority's bonds can be retired before maturity, as all Parkway bonds will be callable at the option of the Authority.

Before the Authority offers bonds for sale, Coverdale & Colpitts will submit a final report based on modified toll schedules showing the final estimates of revenue. This report at the proper time will be made available to all persons interested in investing in the Authority's bonds.

## BONDS WILL BE ISSUED AT INTERVALS

The Authority has the huge and difficult task of selling \$285,000,000 bonds so as to avoid overloading the bond market at any one time and to obtain favorable competitive bids and conditions. To assist in this technical matter the Authority has engaged the firm of Lehman Brothers as its Financial Advisor.

The bond sales program will provide proper spacing of issues of \$50 to \$60 million each, allowing adequate time for the market to absorb one issue before another is sold. To make possible the best timing of the issues, temporary financing by short-term loans will be utilized between bond sales. Thus the Authority will be able to carry through a faster construction schedule so that the Parkway will be opened and earnings realized as soon as possible. The first block of permanent bonds will be offered probably in April or May of 1953.

## NEW JERSEY BANKS PARTICIPATING

Allenhurst National Bank & Trust Co., Allenhurst  
Asbury Park & Ocean Grove Bank, Asbury Park  
Asbury Park National Bank & Trust Co., Asbury Park  
The Boardwalk National Bank of Atlantic City, Atlantic City  
Guarantee Bank & Trust Co., Atlantic City  
The Atlantic Highlands National Bank, Atlantic Highlands  
The First National Bank of Barnegat, Barnegat  
Beach Haven National Bank & Trust Co., Beach Haven  
Peoples National Bank & Trust Co., Belleville  
The Belmar National Bank, Belmar  
The Bergenfield National Bank & Trust Co., Bergenfield  
Berlin National Bank, Berlin  
Somerset Hills National Bank, Bernardsville  
First National Bank & Trust Co., Beverly  
The First National Bank, Bloomingdale  
Bank of Bogota, Bogota  
Boonton Trust Company, Boonton  
Bound Brook Trust Co., Bound Brook  
The First National Bank, Bound Brook  
The Cumberland National Bank of Bridgeton, Bridgeton  
Camden Trust Co., Camden  
First Camden National Bank & Trust Co., Camden  
The Merchants National Bank, Cape May  
The First National Bank of Cape May Court House, Cape May Court House  
The First National Bank of Cedar Grove, Cedar Grove  
The Chatham Trust Co., Chatham  
The United National Bank of Cliffside Park, Cliffside Park  
Bank of Allwood, Clifton  
Closter National Bank & Trust Co., Closter  
First National Bank of Cranbury, Cranbury  
The Dover Trust Co., Dover  
The Manufacturers Bank of Edgewater, Edgewater  
Egg Harbor City Trust Co., Egg Harbor City  
Central Home Trust Co., Elizabeth

Union County Trust Co., Elizabeth  
Citizens Northern Valley National Bank of Englewood, Englewood  
The First National Bank of Englishtown, Englishtown  
Fair Lawn—Radburn Trust Co., Fair Lawn  
First National Bank in Fort Lee, Fort Lee  
Sussex County Trust Company, Franklin  
The Central National Bank of Freehold, Freehold  
The Freehold Trust Co., Freehold  
First National Bank in Garfield, Garfield  
Peapack-Gladstone Bank, Gladstone  
Glen Ridge Trust Co., Glen Ridge  
The Peoples National Bank, Hackettstown  
Haddonfield National Bank, Haddonfield  
Peoples Bank & Trust Co., Hammonton  
West Hudson National Bank of Harrison, Harrison  
The Hillside National Bank, Hillside  
Peoples National Bank & Trust Co., Irvington  
Irvington Trust Co., Irvington  
Commercial Trust Company of N. J., Jersey City  
The First National Bank & Trust Co., Kearny  
Keyport Banking Co., Keyport  
The Lakewood Trust Co., Lakewood  
Peoples National Bank of Lakewood, Lakewood  
Lambertville National Bank, Lambertville  
Linden Trust Co., Linden  
Long Branch Banking Co., Long Branch  
Long Branch Trust Co., Long Branch  
N. J. Trust Company of Long Branch, Long Branch  
The First National Bank, Madison  
Manasquan National Bank, Manasquan  
National Bank of Mantua, Mantua  
The Maplewood Bank & Trust Co., Maplewood  
The Matawan Bank, Matawan  
First National Bank, Mays Landing  
Commonwealth Bank of Metuchen, Metuchen



Highway Authority engineers and consultants are continuing their studies of estimated costs. They presently advise that the Parkway can be completed from proceeds of the State guaranteed bonds. However, in this era of rising costs, the Authority recognizes the necessity of being prepared to finance any unexpected excess costs which may be unavoidable in prompt completion of the Parkway. The terms of the bonds will, therefore, permit the issuance of non-guaranteed revenue bonds, if necessary. The Authority's Financial Advisors are of the opinion that such revenue bonds will also be a prime security and readily saleable in the bond market. With adequate safeguards so that it will never be necessary to call upon the state guarantee, the Authority plans to draw the terms of its bonds so as to retain the right to issue bonds secured only by Authority revenues.

#### SHORT-TERM LOANS CARRIED 1952 PROGRAM

All matters relating to Parkway financing, temporary and permanent, are being handled under the leadership and direction of Commissioner England, Vice-Chairman and Treasurer.

With the assistance of State Treasurer Walter T. Margetts, Jr., who is Fiscal Agent for the Authority, a loan agreement was negotiated, dated

as of August 8, 1952, with 138 New Jersey banks to raise \$17,000,000. Arrangements were being completed at the end of the year to amend the terms of this loan agreement and to borrow an additional \$11,000,000, in part from the State of New Jersey-General Investment Fund, and in part from certain New York and Philadelphia banks. With the \$28,000,000 thus made available, the Authority will be in a position to finance its construction program through April, 1953, without further borrowing.

The Authority is gratified by the readiness of the banks concerned and the State of New Jersey to advance funds under the loan agreements. Notes evidencing the loans cannot be guaranteed by state credit and, therefore, their sale illustrates the confidence of the lenders in the future self-supporting revenue prospects of the Parkway and in the Authority's ability to sell its permanent bonds at the proper time.

During 1952, a further indication of the Authority's expressed desire to operate economically was demonstrated by the policy of reinvesting funds at hand not needed momentarily. In some cases a large proportion of interest costs were offset through short-term reinvestment.

#### TEMPORARY LOAN AGREEMENTS \*

The First National Bank of Milltown, Milltown  
 First National Bank, Minotola  
 First National Bank & Trust Co., Montclair  
 Montclair Trust Co., Montclair  
 Burlington County Trust Co., Moorestown  
 The First National Iron Bank of Morristown, Morristown  
 Morristown Trust Co., Morristown  
 Federal Trust Co., Newark  
 Fidelity Union Trust Co., Newark  
 Franklin Washington Trust Co., Newark  
 Lincoln National Bank of Newark, Newark  
 National Newark & Essex Banking Co., Newark  
 National State Bank, Newark  
 West Side Trust Co., Newark  
 The National Bank of New Jersey, New Brunswick  
 The Newton Trust Co., Newton  
 Bank of Nutley, Nutley  
 The National Bank of Ocean City, Ocean City  
 Bank of Passaic & Trust Co., Passaic  
 Passaic-Clifton National Bank & Trust Co., Passaic  
 Broadway Bank & Trust Co., Paterson  
 The Citizens Trust Co., Paterson  
 First National Bank & Trust Company of Paterson, Paterson  
 The Franklin Trust Company of Paterson, Paterson  
 Pennsauken National Bank, Pennsauken  
 The Penns Grove National Bank & Trust Co., Penns Grove  
 Peoples' Bank of Penns Grove, Penns Grove  
 Phillipsburg Trust Co., Phillipsburg  
 Pitman Title & Trust Co., Pitman  
 Plainfield Trust Co., Plainfield  
 The State Trust Co., Plainfield  
 Ocean County National Bank, Point Pleasant Beach  
 Princeton Bank & Trust Co., Princeton  
 The First National Bank & Trust Co., Ramsey  
 The Second National Bank of Red Bank, Red Bank

The Ridgefield National Bank, Ridgefield  
 The North Jersey Trust Co., Ridgewood  
 Riverside Trust Co., Riverside  
 The First National Bank of Riverside, Riverside  
 Cinnaminson Bank & Trust Co., Riverton  
 Rutherford Trust Co., Rutherford  
 Somerville Trust Co., Somerville  
 The South Amboy Trust Co., South Amboy  
 First National Bank of Spring Lake, Spring Lake  
 First National Bank of Stone Harbor, Stone Harbor  
 Citizens Trust Company of Summit, Summit  
 The Summit Trust Company, Summit  
 County Trust Co., Tenaflly  
 The First National Bank of Toms River, Toms River  
 The First Mechanics National Bank of Trenton, Trenton  
 The Trenton Banking Co., Trenton  
 Trenton Trust Co., Trenton  
 The Union Center National Bank, Union  
 Hudson Trust Co., Union City  
 The Ventnor City National Bank, Ventnor City  
 The First National Bank of Vincentown, Vincentown  
 Vineland National Bank & Trust Co., Vineland  
 First National Bank of Collingswood, West Collingswood  
 The National Bank of Westfield, Westfield  
 Suburban Trust Co., Westfield  
 Peoples Bank & Trust Co., Westfield  
 First National Bank of West Orange, West Orange  
 The Marine National Bank, Wildwood  
 The Union Bank of Wildwood, Wildwood  
 Wildwood Trust Co., Wildwood  
 The First National Bank & Trust Company, Woodbury  
 The First National Bank of Woodstown, Woodstown  
 Woodstown National Bank & Trust Co., Woodstown  
 The Yardville National Bank, Yardville

\* Banks appear alphabetically by municipalities



A. H. PUDER, C. P. A.  
H. S. PUDER, C. P. A.  
G. BAKER, C. P. A.  
L. KRANTZ, C. P. A.  
C. BURKHARTT, C. P. A.  
F. ROHN, JR., C. P. A.  
R. S. PUDER, C. P. A.  
R. K. PUDER, C. P. A.

**PUDER & PUDER**  
CERTIFIED PUBLIC ACCOUNTANTS  
(NEW YORK, NEW JERSEY & CALIFORNIA)  
MEMBERS OF AMERICAN INSTITUTE OF ACCOUNTANTS

CANADIAN PACIFIC BLDG.  
342 MADISON AVENUE  
NEW YORK 17, N. Y.  
MILITARY PARK BLDG.  
80 PARK PLACE  
NEWARK 2, N. J.  
WILSHIRE-SHATTO BLDG.  
3142 WILSHIRE BLVD.  
LOS ANGELES 8, CALIF.

January 5, 1953.

WRITTEN AT: Newark 2, N. J.

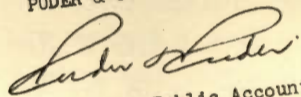
New Jersey Highway Authority,  
1035 Parkway Avenue,  
Trenton 8, New Jersey.

Gentlemen:

We have examined the balance sheet of the New Jersey Highway Authority as of December 31, 1952, and the related statements of cash receipts and disbursements for the period July 2, 1952 to December 31, 1952, and construction costs to December 31, 1952. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheet and the statements of cash receipts and disbursements, and construction costs, present fairly the financial condition of the New Jersey Highway Authority at December 31, 1952, the cash receipts and disbursements for the period stated, and the construction costs to December 31, 1952, all in conformity with generally accepted accounting principles applicable in the circumstances.

PUDER & PUDER



Certified Public Accountants





**NEW JERSEY HIGHWAY AUTHORITY**  
**BALANCE SHEET, DECEMBER 31, 1952**

**ASSETS**

Cash, Exhibit B .....		\$ 264,621.97
Interim Investments of Construction Fund:		
United States Treasury Bills — Par Value .....	\$14,635,000.00	
Less Unamortized Discount .....	49,295.16	
Book Value, December 31, 1952		14,585,704.84
Notes B and C .....		12,587,471.21
Work in Progress — Contracts, Contra .....		
Construction Costs to December 31, 1952,		
Exhibit C, Note D .....		2,340,625.71
<b>TOTAL ASSETS</b> .....		<u><u>\$29,778,423.73</u></u>

**LIABILITIES AND RESERVES**

Notes Payable — Banks .....	\$17,000,000.00	
Services of Other State Agencies .....	22,193.88	
Accrued Interest on Notes Payable .....	110,227.38	
Employees' Payroll Taxes and Other Payroll Deductions — Withheld .....	5,386.37	
<b>TOTAL LIABILITIES</b> .....		\$17,137,807.63
 Reserves for:		
Retained Percentages on Construction Contracts .....	\$ 53,144.89	
Contracts Payable:		
Construction .....	\$7,911,848.87	
Engineering — Estimated .....	4,625,622.34	
Other Service Contracts .....	50,000.00	
Total Reserve for Contracts		12,587,471.21
Payable, Contra .....		
<b>TOTAL RESERVES</b> .....		<u>12,640,616.10</u>
<b>TOTAL LIABILITIES AND RESERVES</b> .....		<u><u>\$29,778,423.73</u></u>

**NOTE A: Authorizing Legislation:**

The New Jersey Highway Authority is a body corporate and politic created by the N. J. Highway Authority Act, Chapter 16 of the Laws of 1952, which Act authorized and empowered the New Jersey Highway Authority to acquire, construct, maintain, repair, and operate highway projects in the State. The Act further provides for the issuance of revenue bonds or notes of the Authority, payable from tolls and other revenues of the Authority. Furthermore, under Chapter 17 of the Laws of 1952 approved by the voters at November, 1952 general elections, a guaranty was authorized by the State of New Jersey of bonds of the Authority in a principal amount not exceeding \$285,000,000.00.



**NOTE B: Investments**

The market value of the investments at December 31, 1952 totaled \$14,587,836.18.

**NOTE C: Reconciliation of Interim Investment with Statement of Cash Receipts and Disbursements:**

Set forth below is a reconciliation of the balance sheet item "Interim Investments — Construction Fund" with the purchase and disposition of investments as shown on Exhibit B:

Item	Amount
Interim Investments Purchased, Exhibit B .....	\$44,010,697.79
Interim Investments Matured or Sold, Exhibit B .....	29,513,561.16
	<hr/>
	\$14,497,136.63
Interest Earned on Investments Purchased .....	87,850.63
Profit on Sale of Securities .....	717.58
	<hr/>
<b>BOOK VALUE</b> .....	<u><u>\$14,585,704.84</u></u>

**NOTE D: Construction Costs:**

Approximately \$488,000.00 is not included in "Construction Costs" at December 31, 1952 in that they had not been finally approved and paid.

Included with construction costs are expenses covering cost of acquiring real estate in connection with interest on notes (less interest earned on unexpended construction funds), covering administrative and legal expenses.

**EXHIBIT B.****STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

FOR THE PERIOD JULY 2, 1952 TO DECEMBER 31, 1952

**Receipts:**

Sale of Notes to Banks .....	\$17,000,000.00
✓ Advance from New Jersey State General Investment Fund, Contra. ....	10,000.00
Sale or Maturity of Interim Investments of Construction Fund .....	29,513,561.16
Sale of Construction Plans and Specifications .....	1,650.00

Total Receipts .....	\$46,525,211.16
----------------------	-----------------

**Disbursements:**

Construction Costs, Note A .....	\$ 2,239,799.51
✓ Payment of Advance to New Jersey State General Investment Fund, Contra .....	10,000.00
Interest Paid .....	91.89
Purchase of Interim Investments — Construction Fund .....	44,010,697.79

Total Disbursements .....	\$46,260,589.19
---------------------------	-----------------

Cash Balance, December 31, 1952, Exhibit A .....	<u><u>\$ 264,621.97</u></u>
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**NOTE A:** For reconciliation of cash expended for construction costs, see Note B on Exhibit C.



**NEW JERSEY HIGHWAY AUTHORITY**  
**STATEMENT OF CONSTRUCTION COSTS TO DECEMBER 31, 1952**

<b>Cost of Land Acquisitions:</b>		
Section 4, Note A .....	\$687,515.00	
Section 7 .....	23,000.00	\$ 710,515.00
<hr/>		
Construction — Section 4 .....		532,309.80
<b>Engineering Fees and Special Services:</b>		
Section 2 .....	\$ 22,760.53	
Section 4 .....	83,861.96	
Section 7 .....	495,747.42	
General .....	312,478.63	914,848.54
<hr/>		
Blueprinting, Reproduction, and Photography .....		4,913.07
<b>Administrative:</b>		
Salaries and Wages .....	\$129,586.84	
Stationery, Office Supplies, Printing, and Postage .....	11,105.15	
Travel and Subsistence .....	7,075.23	
Insurance and Surety Bonds .....	2,185.89	
Office Furnishings and Fixtures .....	6,486.35	
Telephone and Telegraph .....	132.90	
Miscellaneous .....	1,788.59	158,360.95
<hr/>		
<b>Financial:</b>		
Interest Paid or Accrued .....		110,319.27
<hr/>		
Total Construction Costs, Note B .....		\$2,431,266.63
<b>Less:</b>		
Interest Earned .....	\$ 87,850.63	
Profit on Sale of Securities .....	717.58	
Cash Discount Earned .....	422.71	
Sale of Plans and Specifications .....	1,650.00	
<hr/>		
Total Deductions .....		90,640.92
<hr/>		
Net Construction Costs to December 31, 1952, Exhibit A .....		<u>\$2,340,625.71</u>

**NOTE A: Cost of Land Acquisition — Section 4:**

Pursuant to contract as of July 16, 1952 between the State Highway Commissioner and the New Jersey Highway Authority, the Authority became obligated to purchase certain land acquired by the Highway Department in the route of Section 4, at a price to be fixed by the State House Commission. There is included in this figure (\$687,515.00) a payment of \$195,525.00 on account of the beforementioned contract.

**NOTE B: Reconciliation of Construction Costs with Statement of Cash Receipts and Disbursements:**

Set forth below is a reconciliation between the total construction costs and the cash expended and items accrued for construction costs to December 31, 1952:

Construction Costs Paid in Cash, Exhibit B .....	\$2,239,799.51
Interest on Notes Paid, Exhibit B .....	91.89
Discount on Purchases, Exhibit C .....	422.71
<b>Liabilities:</b>	
Employees' Payroll Taxes and Other Payroll Deductions - Withheld .....	5,386.37
Services of Other State Agencies .....	22,193.88
Accrued Interest on Notes Payable .....	110,227.38
Reserve for Retained Percentages on Construction Contracts .....	53,144.89

**TOTAL CONSTRUCTION COSTS** ..... \$2,431,266.63



# PARKWAY CHRONOLOGY

Parkway and freeway legislation was first enacted in New Jersey in 1945 during the administration of Governor Walter E. Edge. Under State Highway Commissioner Spencer Miller, Jr., construction was started in 1946 on the Route 4 Parkway, as it was then known, in Clark Township, Union County.

In the Spring of 1950 the first 10-mile section of Parkway was opened between Cranford and Woodbridge Township.

The Parkway route was extended north into Union County, and short sections were completed in Cape May and Ocean Counties under State Highway Commissioner Abbott. The Highway Department's continuous study and engineering work enabled the New Jersey Highway Authority to place its first contracts soon after being organized in 1952.

**April 2 and 4, 1952**—The State Legislature passed bills creating the New Jersey Highway Authority, authorizing construction of the Garden State Parkway from Paramus to Cape May as a self-liquidating project, and providing for a state guaranty of \$285,000,000 of Authority bonds subject to approval of the voters November 4.

**April 14**—Governor Alfred E. Driscoll signed Parkway bills into law.

**June 26**—Governor Driscoll named Ransford J. Abbott, Bayard L. England and Orrie de Nooyer as Members of the Highway Authority, with Mr. Abbott as Chairman and Mr. England as Vice-Chairman.

**July 2**—Authority members took oath of office and held organization meeting. Commissioner de Nooyer was elected Secretary and Commissioner England, Treasurer.

Comprehensive engineering reports prepared by the Highway Department and traffic and revenue reports by consultants were received.

**July 10**—Under a temporary organization chart, Harold W. Giffin was appointed Chief Engineer of the Authority and Morris M. Schnitzer, Acting Counsel.

**July 16**—Parsons, Brinckerhoff, Hall & Macdonald were employed as general engineering consultants. Coverdale & Colpitts were directed to make additional studies of traffic and revenue.

Commissioner England was authorized to proceed with plans for temporary financing.

State Treasurer Walter T. Margetts, Jr., was designated as Fiscal Agent.

Hawkins, Delafield & Wood were designated as Bond Counsel.

**July 24**—Puder & Puder were employed as Auditors. Commissioner de Nooyer, as Secretary of the Authority, was authorized to preside at meetings at which bids for construction contracts are received.

**July 31**—Execution of loan agreements for the temporary financing program was authorized.

**August 7**—One hundred thirty-eight New Jersey banks subscribed \$17,000,000 to provide temporary financing.

**August 21**—Contract #1 for construction of interchange with U.S. 22 at Union, Section 4, was awarded to George M. Brewster & Son, Inc.

Contract #2 for grading and bridge construction from U.S. 22 to Mill Road, Section 4, was awarded to J. F. Chapman & Son, Inc.

**October 2**—Contracts with engineering firms for the design and supervision of Parkway sections were authorized by the Authority.

**October 23**—Authority approved a plan for re-investing Authority's idle funds.

**November 4**—New Jersey voters approved by nearly 2-1 the referendum authorizing a state guaranty of Authority bonds.

**November 5**—Contract #3 for stabilization of Parkway line in vicinity of Matawan and Cheesequake Creek, Section 7, was awarded to Construction Aggregates Corporation.

Lehman Brothers of New York were appointed as Financial Advisors.

**November 20**—Contract #5 for 11 piers for the Raritan River bridge, Section 7, was awarded to Frederick Snare Corporation.

**December 4**—Treasurer England was authorized to proceed with plans for additional temporary financing beyond the terms of the present loan agreement.

Contract #6 for demolition of structures within Parkway right-of-way from North Union Avenue, Hillside, to Nye Avenue, Irvington, Section 4, was awarded to Cleveland Wrecking Company.



# NEW JERSEY HIGHWAY AUTHORITY

1035 PARKWAY AVENUE

TRENTON 6-2592

## COMMISSIONERS

RANSFORD J. ABBOTT . . . . . Chairman  
BAYARD L. ENGLAND . . . . . Vice-Chairman and Treasurer  
ORRIE de NOOYER . . . . . Secretary  
MARIE A. COMBS, Assistant Secretary of the Authority

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Fiscal Agent . State Treasurer Walter T. Margetts, Jr.  
Chief Engineer . . . . . Harold W. Giffin  
Acting Counsel . . . . . Morris M. Schnitzer, Esq.  
Administrator . . . . . Marvin A. Riley, Jr.  
Comptroller . . . . . Felix T. McGuire  
Director of Public Information . W. Carman Davis  
Personnel Officer . . . . . Joseph A. Combs  
Supervisor of Right-of-Way Acquisitions  
Herman N. Kramer  
Bond Counsel . . . . . Hawkins, Delafield & Wood  
Financial Advisors . . . . . Lehman Brothers  
Auditors . . . . . Puder & Puder  
Overall Engineering Consultants  
Parsons, Brinckerhoff, Hall & Macdonald  
1750 North Olden Avenue Ext., Trenton 6-5591  
Consulting Bridge Engineer . . . . . Morris Goodkind

Assistant Chief Engineer . Col. Walter L. Braybrooke  
Assistant Chief Engineer . . . . . Carl J. Teegen  
Engineer of Parkway Design . Oliver A. Deakin  
Drainage Engineer . Charles A. Van Antwerpen  
Soils Engineer . . . . . Edward A. Henderson  
Dist. Engineer, Sec. No. 1 . Raymond H. Callahan  
Dist. Engineer, Sec. No. 2 . . . . . Robert R. Rice  
Dist. Engineer, Sec. Nos. 3 & 4 . C. E. Vanderhoff  
Dist. Engineer, Sec. No. 7 . Harry A. Hartmann  
Dist. Engineer, Sec. Nos. 8 & 10-n . Ralph Stelljes  
Dist. Engineer, Sec. Nos. 10-s & 11 & 13 . .  
Edgar Y. Corson  
Special Traffic Consultants . Coverdale & Colpitts  
Special Consultants . . . . . Clark & Rapauno  
Special Consultant . . . . . Col. F. F. Frech

## CONSULTING ENGINEERS

Ammann & Whitney, 131 Main St., Matawan, N. J.  
Brown, Blauvelt & McFarland, Inc., Bay Ave.,  
Manahawkin, N. J.  
Edwards, Kelcey & Beck, Lincroft, N. J.  
Fay, Spofford & Thorndike, Allwood Station,  
Clifton, N. J.  
Gannett, Fleming, Corddry & Carpenter, Inc.,  
Washington Ave., Pleasantville, N. J.  
Grassman & Kreh, 433 N. Broad St., Hillside, N. J.  
J. E. Greiner Company, 15 Mechanic St.,  
Cape May, N. J.

Hardesty & Hanover, New York, N. Y.  
F. E. Harley and Associates, Route No. 34,  
Matawan, N. J.  
Frederic R. Harris, Inc., New York, N. Y.  
Albert C. Jones, Beechwood, N. J.  
Madigan-Hyland, 38 W. Passaic St., Bloomfield, N. J.  
Dr. E. Lionel Pavlo, New York, N. Y.  
Porter-Urquhart, Associated, Point Pleasant, N. J.  
Sherman, Taylor & Sleeper & A. C. Jones,  
Merchantville, N. J.  
Dr. D. B. Steinman, New York, N. Y.



