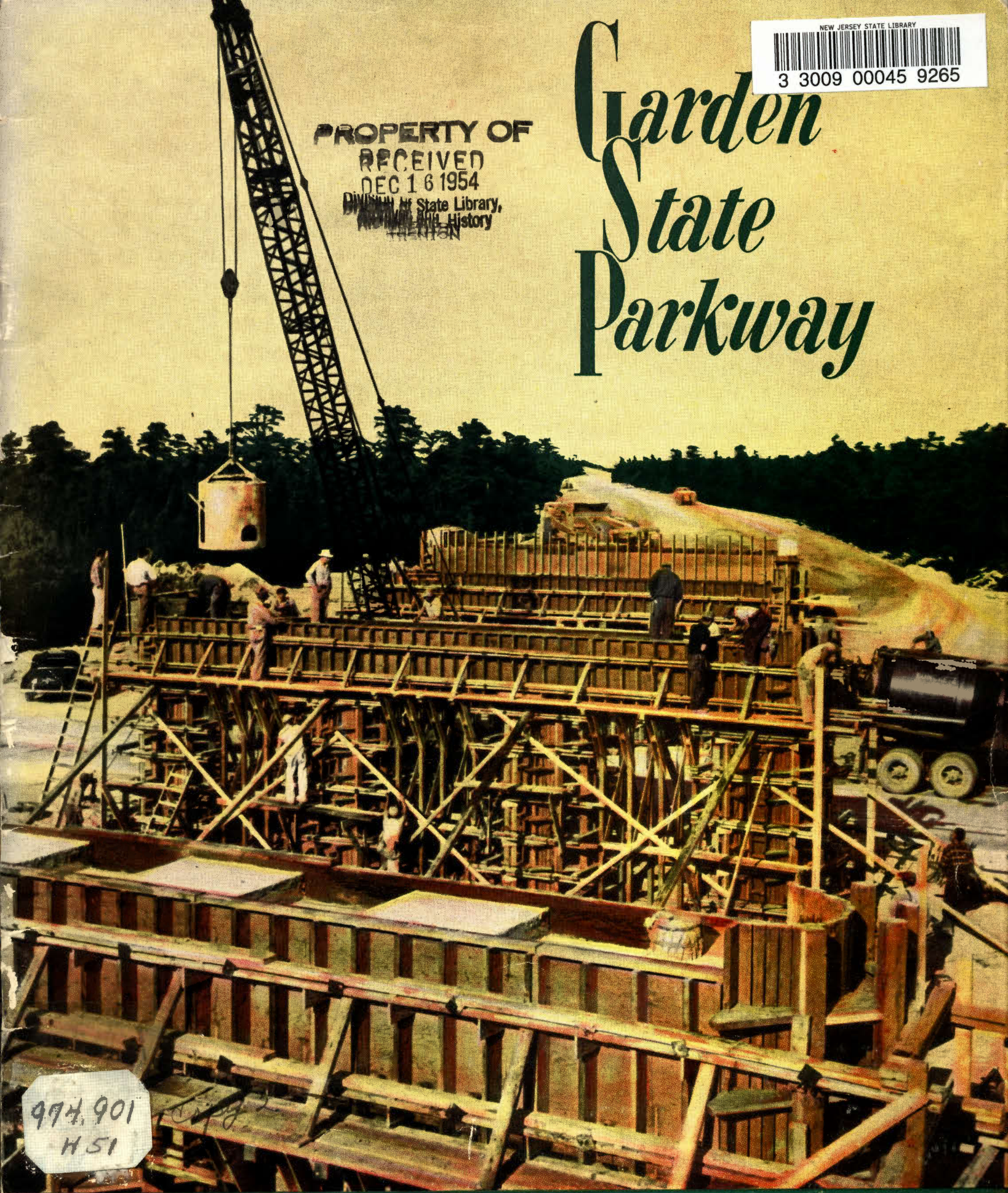


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Garden State Parkway



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1953
YEAR OF
CONSTRUCTION



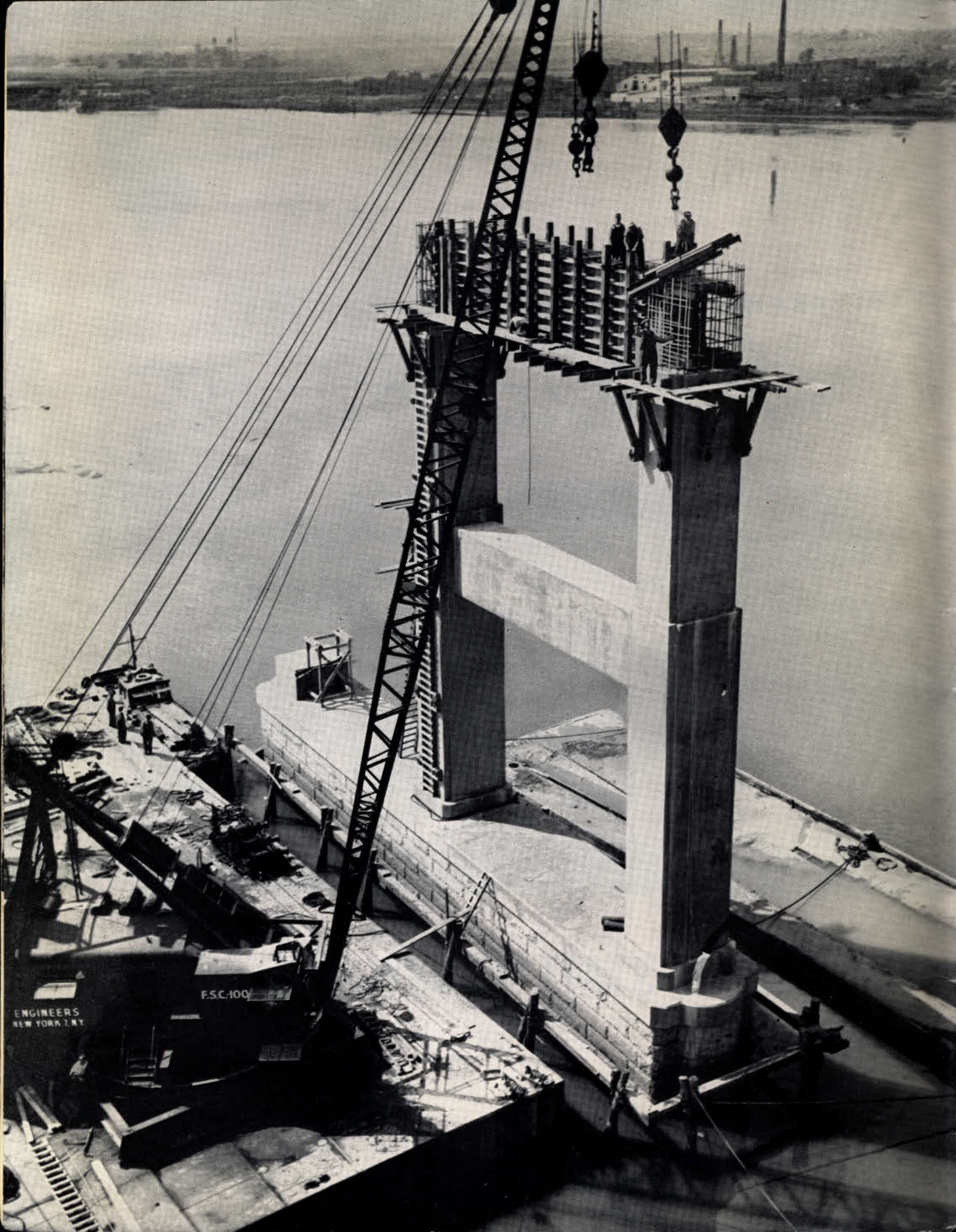
SECOND

Annual Report

OF THE NEW JERSEY HIGHWAY AUTHORITY

*Created by Act
of the State Legislature
on April 14, 1952
and chartered
to construct and operate*

THE GARDEN STATE PARKWAY



F.S.C. 100


ENGINEERS
NEW YORK, N.Y.

**THE HONORABLE ROBERT B. MEYNER, Governor,
MEMBERS OF THE STATE LEGISLATURE:**

This report presents the progress, problems and policies of 1953, the Highway Authority's first full year of work on the Garden State Parkway. It is filed and distributed in compliance with Chapter 16, Public Laws of 1952.

Grateful for the cooperation of so many, the Authority can report that the Parkway project is proceeding on an accelerated schedule within the \$285 million budget adopted at the outset. The twelve busy months just ended are referred to as the *Year of Construction*, just as 1952 was the *Year of Decision* when Governor Driscoll, the State Legislature and the voters of New Jersey resolved that the Parkway should be completed at the earliest possible date as a self-supporting toll road financed by state-guaranteed bonds. The year ahead, 1954, will be the *Year of Realization* when most sections will be open to traffic, bringing welcome relief for our State's serious road congestion and serving the needs of millions of motorists. Target dates for opening the various sections appear on page 27.

*Parkway on schedule and
within budget during this
Year of Construction*



One of the 28 massive piers which will support the 4400-ft. Raritan River bridge nears completion. The extra wide foundations will provide for economical future widening of the bridge.

The year's accomplishments are summarized

During 1953, \$285 million State-Guaranteed Parkway Bonds were sold; 58 per cent of the project engineering was completed; 35 per cent of the actual construction was accomplished, and 81 per cent of the construction contracts were awarded. When all this is added to the State Highway Department's work of prior years on short sections, and to the Authority's accomplishments of the last six months of 1952, the net result is the position shown on the facing page.

In line with the experience of toll road authorities in other states, the budgetary goal of \$285 million was threatened by apparently insurmountable obstacles. The most notable fact about this year's operations is the assurance which the Authority is now able to give, that the initial budget will not be exceeded.

Here is the breakdown of the Authority's capital budget:

Construction	\$180,500,000
Engineering	19,500,000
Right-of-way	41,000,000
Administration, legal and financing expenses.....	5,000,000
Non-recurring costs in establishing operations (equipment, supplies, etc.)	2,000,000
Interest to January 1, 1955 (net of estimated investment earnings)	9,125,000
Bond Reserve Fund	12,715,000
Contingencies and bond discount.....	15,160,000
	<hr/>
TOTAL	\$285,000,000

After the opening of the presently planned Parkway, it is anticipated that traffic will increase sufficiently to create a demand for four lanes of roadway at the extremities of the project instead of the two lanes presently being built

*Capital budget set forth—
includes adequate funds for
reserves and contingencies*

AS OF DECEMBER 31, 1953

SECTION 1

48.0% Completed—Engineering
 .0% Completed—Construction
 12.6% of Contracts Awarded

SECTION 2

89.5% Completed—Engineering
 3.7% Completed—Construction
 63.5% of Contracts Awarded

SECTION 3

99.0% Completed—Engineering
 5.5% Completed—Construction
 87.5% of Contracts Awarded

SECTION 4

100.0% Completed—Engineering
 79.3% Completed—Construction
 97.6% of Contracts Awarded

SECTION 5

Built by the State Highway Dept.

SECTION 6

Built by the State Highway Dept.

SECTION 7

100.0% Completed—Engineering
 56.9% Completed—Construction
 97.0% of Contracts Awarded

SECTION 8

100.0% Completed—Engineering
 53.4% Completed—Construction
 97.2% of Contracts Awarded

SECTION 9

Built by the State Highway Dept.

SECTION 10

100.0% Completed—Engineering
 51.5% Completed—Construction
 96.3% of Contracts Awarded

SECTION 11

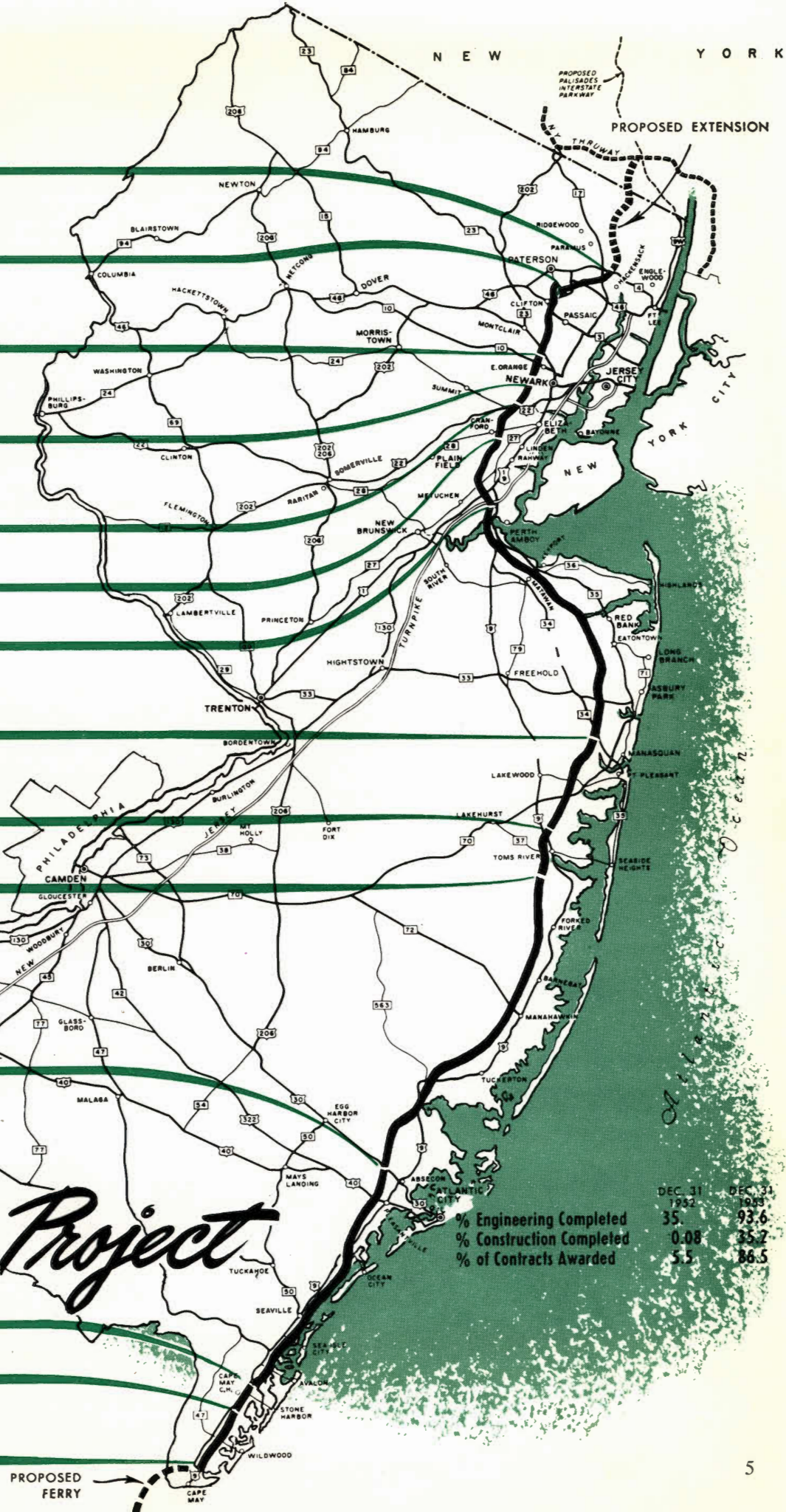
100.0% Completed—Engineering
 5.8% Completed—Construction
 96.8% of Contracts Awarded

SECTION 12

Built by the State Highway Dept.

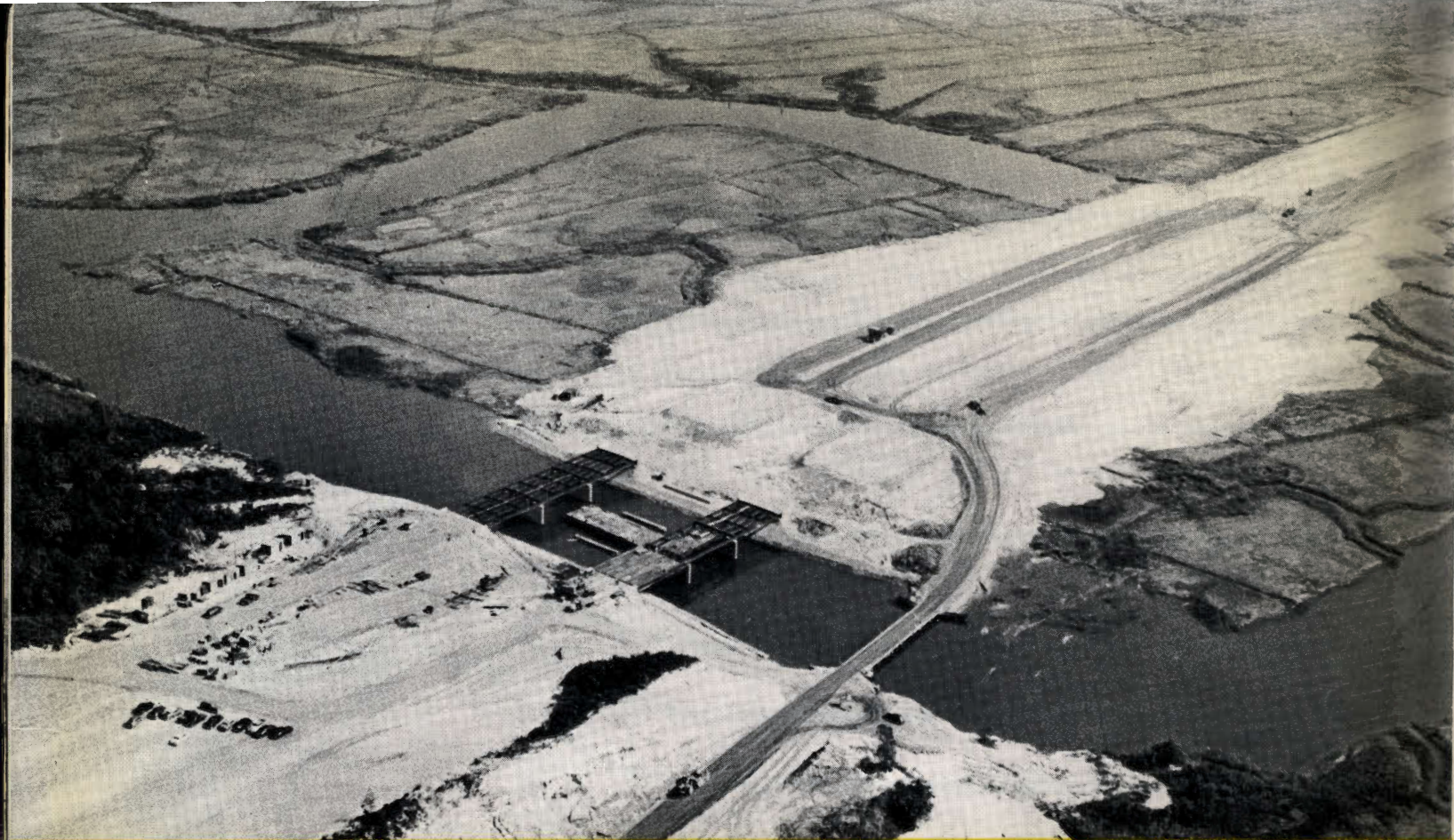
SECTION 13

100.0% Completed—Engineering
 3.6% Completed—Construction
 96.3% of Contracts Awarded



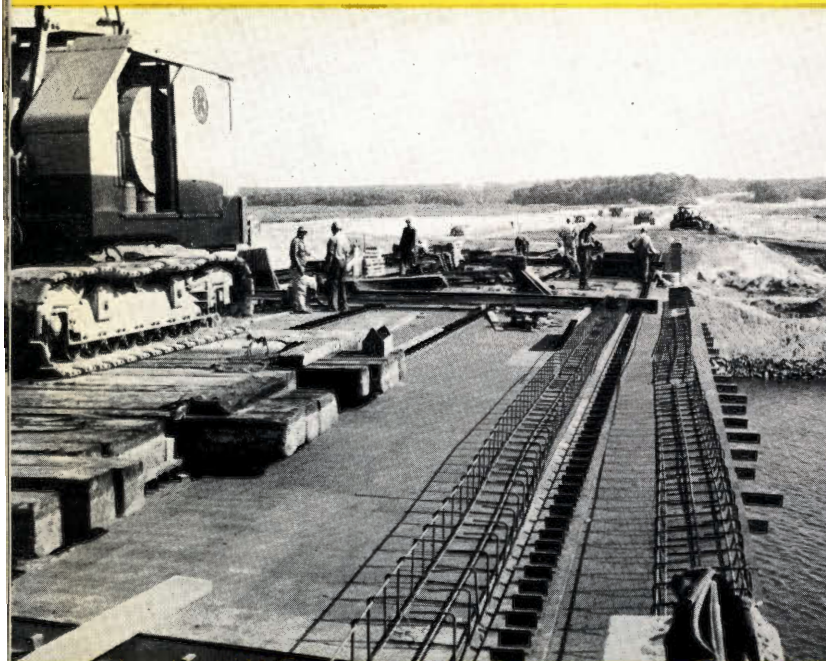
Status of Project

	DEC. 31 1952	DEC. 31 1953
% Engineering Completed	35.	93.6
% Construction Completed	0.08	35.7
% of Contracts Awarded	5.5	86.5

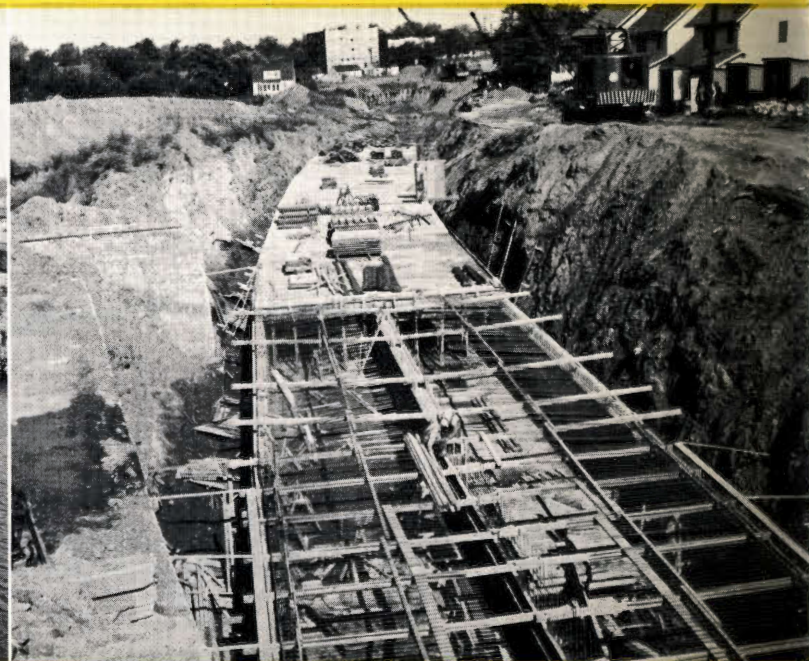


Steel frameworks of twin Parkway bridges span the relocated channel of Cheesequake Creek. The former channel can be seen in the background. Changing the course of streams here and at Matawan Creek provided better founda-

tions for the bridges. The light colored area shows the sand "blanket" used in the sand drain method of stabilizing the marshland to provide a solid roadway foundation.



Formwork and reinforcing steel are placed on one of the Parkway bridges at Cheesequake Creek. Separate structures will carry the northbound and southbound roadways over the waterway.



Fluming the Elizabeth River under a one-half mile section of Parkway in Irvington is but one of the many engineering problems which is being overcome in building the Garden State Parkway.

from Somers Point to Cape May and from Route 46 in East Paterson to Paramus. It is the Authority's intention to build these additional roadways following completion of the first two lanes. Other future items are an extension from Broad Street, Clifton, to 21st Avenue, Paterson; an administration building, and a recreational area at Telegraph Hill in Monmouth County. The necessary right-of-way for these additions is being purchased from the above budget. The complete project presently being built is the one studied by the traffic engineers and on which their estimate of earnings is based.

The year 1953 saw actual Parkway construction in progress in all ten of the counties traversed by the 165-mile right-of-way. The photographs which are made part of this report tell much of this story. Of the 282 bridges needed to carry the Parkway over and under highways and railroads and across streams, 177 were begun this year; 105 were made ready for steel; 100 advanced beyond steel fabrication, and 32 were decked. Very substantial progress on the largest bridge, that over the Raritan River, made possible the acceleration of its target date for completion from October 1954 to July 1954.

Of the estimated 1,250 dwellings in the Parkway right-of-way, many were moved to other locations or, if this was not justified, demolished under contract. Grading and drainage work progressed during 1953 along 135 miles of the Parkway route. Paving operations were begun by contractors in September in the vicinity of Irvington, and that part of Section 4 south of Mill Road was to be ready for traffic early in January. Paving was also in progress this year in Ocean and Monmouth Counties.

All contracts for demolition, grading, paving and structures have been awarded on the basis of the lowest competitive bids by pre-qualified contractors. Following is a list of the contracts awarded during 1953 which, together with the five contracts awarded in 1952, aggregate \$125,204,391.30.

Authority will build entire project despite obstacles

Construction advanced in all ten counties in 1953—two-thirds of bridges begun

Grading progressed along 135 miles—paving started—short section completed

CONTRACTS AWARDED THRU 1953

	CONTRACT #	SECTION #	CONTRACTOR	AMOUNT	TYPE OF WORK
<i>1952</i>	1	4	Geo. M. Brewster & Son, Inc.	\$2,024,820.25	Grading, Drainage, Bridges
	2	4	J. F. Chapman & Son, Inc.	1,943,306.53	Grading, Bridges, Paving
	3	7	Construction Aggregates Corp.	1,893,130.00	Grading, Stabilization
	5	7	Frederick Snare Corp.	2,445,635.00	Substructure, River Piers, Raritan River Bridge
	6	4	Cleveland Wrecking Co.	124,474.00	Demolition of Buildings
	<i>1953 February</i>	14	7	Poirier & McLane Corp.	1,195,365.00
20		7	Spearin, Preston & Burrows	927,420.00	Relocated Bridges, Matawan & Cheesequake Creeks
45		7	Bethlehem Steel Co.	4,865,414.00	Superstructure, Raritan River Bridge
9		10	S. J. Groves & Sons Co.	333,656.96	Grading & Drainage
10		10	S. J. Groves & Sons Co.	495,998.80	Grading & Drainage
<i>March</i>	15	4	Tully & DiNapoli, Inc.	4,059,316.60	Grading, Paving, Bridges
	18	7	Union Building & Const. Corp.	658,909.20	Grading & Drainage
	19	7	Geo. M. Brewster & Son, Inc.	2,794,811.50	Grading, Drainage, Stabilization, Foundations, Paving
	4	7	Villa Contracting Co.	1,725,575.45	Grading, Drainage, Paving
	7 & 35	7	Union Building & Const. Corp.	5,117,841.00	Grading, Drainage, Paving & Bridges
<i>April</i>	21	10	Reid Contracting Co., Inc.	242,624.40	Grading & Drainage
	24	10	Davis Construction Corp.	676,797.20	Grading & Drainage
	36	7	Linde Griffith Const. Co.	1,120,172.00	Structures
	73 & 74	10	Merritt-Chapman & Scott Corp.	1,957,672.50	Substructures, Bass & Mullica River Bridges
	27	7	Geo. M. Brewster & Son, Inc.	2,093,394.00	Grading, Drainage, Paving
	8	8	Reid Contracting Co.	1,135,034.80	Grading & Drainage
<i>May</i>	23	8	Weldon Contracting Co.	1,116,501.20	Grading & Drainage
	11	10	S. J. Groves & Sons Co.	1,019,390.00	Grading & Drainage
	37	7	Franklin Contracting Co.	1,945,363.00	Structures
	95	10	S. J. Groves & Sons Co.	624,884.23	Grading & Drainage
	38	7	Franklin Contracting Co.	807,945.00	Structures
	40	7	Poirier & McLane Corp.	1,297,259.25	Structures
	96	10	S. J. Groves & Sons Co.	1,135,057.50	Grading & Drainage
	7A	7	Verona Construction Co.	136,725.00	Utility Relocations
	26	7	Villa Contracting Co.	1,776,529.25	Grading, Drainage & Paving
	94	11	S. J. Groves & Sons Co.	388,101.90	Interchange
	25	7	Geo. M. Brewster & Son, Inc.	3,932,663.50	Grading, Drainage & Paving
	41	7	Ell-Dorer Contracting Co.	1,106,662.50	Structures
	<i>June</i>	32	10	Geo. M. Brewster & Son, Inc.	1,320,816.90
17		7	Poirier & McLane Corp.	2,667,446.50	Interchange
16		4	Franklin Contracting Co.	457,475.34	Paving
64		8	Poirier & McLane Corp.	1,036,605.50	Structures

(continued on page 11)

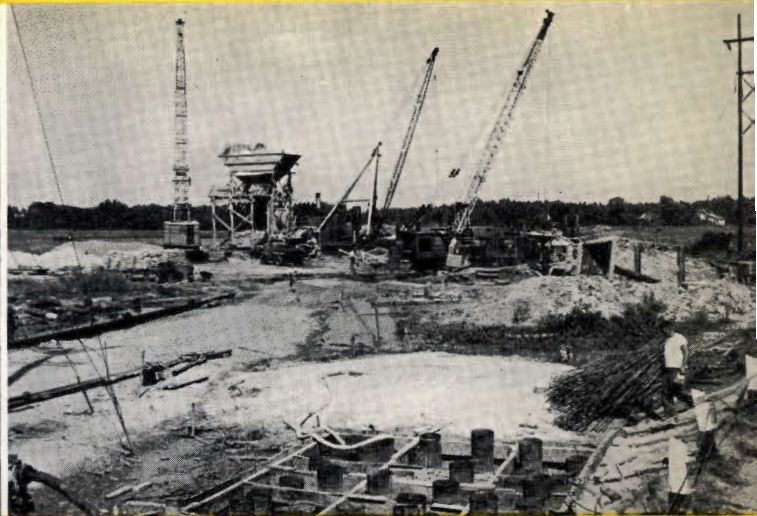


▶ Giant earth movers are dwarfed by the broad expanse of the Parkway clearing through the pine forests of Ocean County. The scenic route will provide an excellent fire barrier in this forest fire area of New Jersey.

▶ The Parkway's interchange with Route 72 is etched in woodlands near Manahawkin. There will be approximately 100 points of entrance and 100 points of exit along the Parkway route from Paramus to Cape May.



◀ This completed section of the Garden State Parkway in Union County is now carrying an average of 25,000 cars a day in safety.



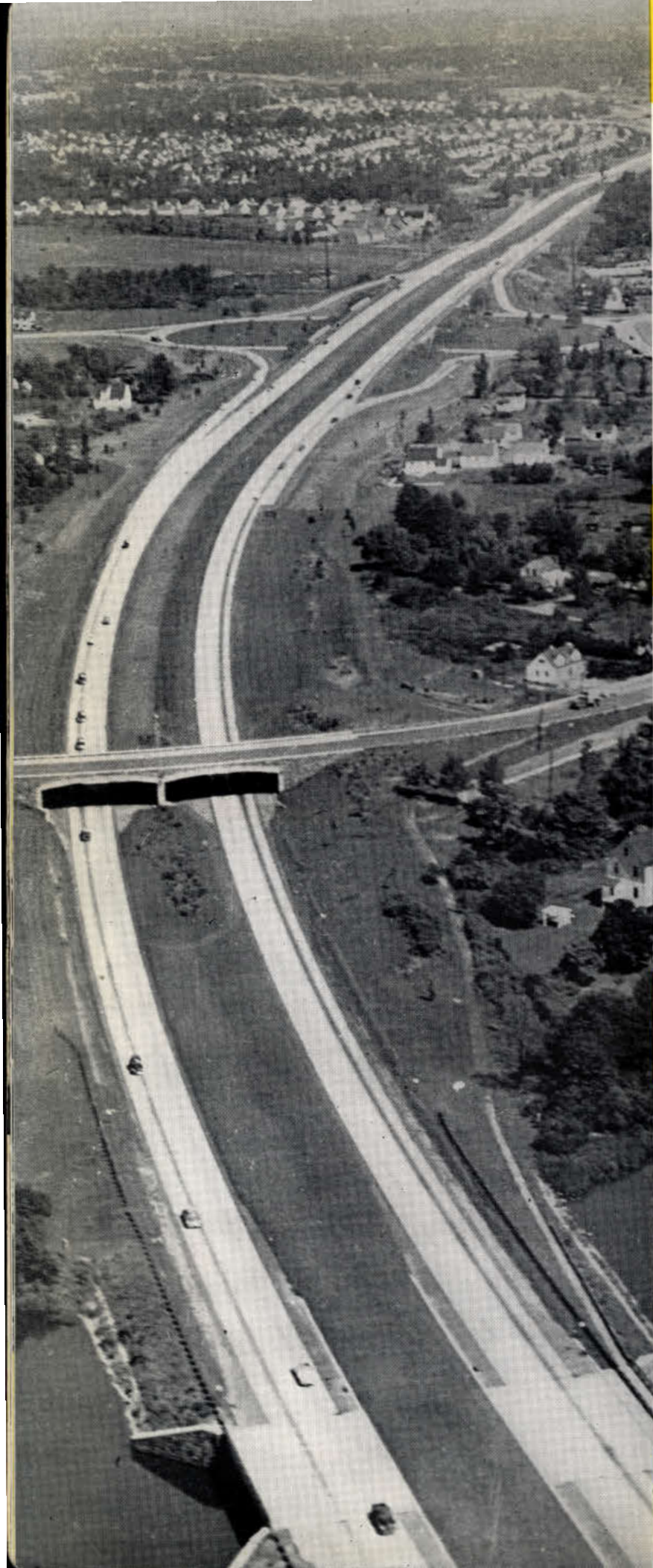
From Bergen County to Cape May massive road building equipment is being employed to complete the Parkway on a tight construction schedule.



Valleys are being filled and hills leveled to provide Parkway motorists with a gently undulating roadway throughout the entire 165 miles.



Thousands of tons of rock are being moved to reach the Parkway grade in Irvington where the scenic route will be depressed through the city.



CONTRACT #	SECTION #	CONTRACTOR	AMOUNT	TYPE OF WORK
71	10	Union Building & Const. Co.	1,228,360.50	Structures
68	10	S. J. Groves & Sons Co.	1,184,623.53	Structures
42	7	Poirer & McLane Corp.	1,740,792.10	Structures
43	7	J. F. Chapman & Son, Inc.	1,513,951.55	Structures
72	10	Union Building & Const. Corp.	814,512.00	Structures
97	2	Gerber Wrecking & Supply Co.	42,412.00	Demolition
61	3	Gerber Wrecking & Supply Co.	69,887.00	Demolition
121	7-8-10	Elizabeth Iron Works, Inc.	429,750.00	Bridge Railings
69	10	Frank Stamato & Co.	784,731.00	Grading, Drainage & Structures
33	10	Weldon Contracting Co.	2,676,037.00	Grading & Drainage
130	3	Associated Wreckers, Inc.	122,500.00	Demolition
131	3	Edward J. Rose	82,986.00	Demolition
81	3	Edward J. Rose	87,321.00	Demolition
132	3	Cleveland Wrecking Co.	118,600.00	Demolition
133	3	Cleveland Wrecking Co.	66,400.00	Demolition
65	8	Elmhurst Contracting Co.	937,694.40	Structures
66	8	Brann & Stuart Co.	1,306,355.04	Structures
125	7	Whitmyer Bros.	425,700.00	Guard Rail
122	4	Fabcon, Inc.	23,000.00	Bridge Railings
48	7	Frank Stamato & Co.	946,723.80	Grading, Drainage & Structure
134	8	S. J. Groves & Sons Co.	946,979.30	Paving, Grading, Drain., Structure
115	All	Taller & Cooper, Inc.	1,714,834.00	Toll Booths & Equipment
58	3	Cayuga Foundation Corp.	2,580,355.90	Grading, Drainage, Paving, Structure
82	8	Reid Cont. Co.	1,590,044.85	Paving
83 & 85	10	Lizza & Sons, Inc.	2,524,467.75	Paving
39	7	Franklin Contracting Co.	836,365.00	Grading, Drainage, Paving, Bridge
57	2	Union Building & Const. Corp.	2,588,381.48	Grading, Drainage, Paving, Bridge
63	3	Peter W. Kero, Inc.	2,825,254.72	Grading, Drainage, Paving, Structure
98	3	Brann & Stuart Co.	1,239,104.00	Grading, Drainage & Structure
123	2, 3, 7, 8 & 10	Elizabeth Iron Works, Inc.	501,866.15	Bridge Railing
144	4	Traffic & Street Sign Co.	9,475.00	Permanent Signs
149	3	Verona Construction Co.	968,740.25	Grading, Drainage
59	11	Geo. M. Brewster & Son, Inc.	418,942.10	Grading, Drainage, Paving, Structure
100	11	S. J. Groves & Sons, Co.	438,167.32	Grading, Drainage, Paving, Structure
12, 13 & 29	11 & 13	Geo. M. Brewster & Son, Inc.	4,852,859.92	Grading, Drainage, Paving, Structure
28 & 31	11	S. J. Groves & Sons, Co.	7,777,777.77	Grading, Drainage, Paving, Structure
22	2	Frank Stamato & Co.	3,589,279.70	Grading, Drainage, Paving, Structures
112	11 & 13	North American Iron & Steel Co., Inc.	81,851.77	Bridge Railing
126	7, 8 & 10	Whitmyer Brothers	712,530.00	Guard Rail
116	4	A. A. LaFountain Inc.	69,608.00	Toll Admin. Bldg.
86	10	Union Bldg. & Const. Corp.	2,460,993.40	Paving
60	3	Union Bldg. & Const. Corp.	5,089,635.04	Grading, Drainage, Paving, Structure
92 & 93	10	Merritt-Chapman & Scott	454,366.00	Bridge Deck Paving
46	3	Poirier & McLane Corp.	6,866,065.45	Grading, Drainage, Paving, Structures
50	1	Union Bldg. & Const. Corp.	594,210.00	Substructure Passaic River Bridge
127	11 & 13	Whitmyer Brothers	269,103.75	Guard Rail
		TOTAL	\$125,204,391.30	

June

July

August

September

October

November

December

**NEW JERSEY HIGHWAY
STATEMENT OF FINANCIAL CONDITION**

ASSETS

CONSTRUCTION FUND:

Cash:

Construction account	\$ 761,710.48	
Condemnation revolving account	7,500.00	
Real estate deposit trust account, contra	2,126.00	

Interim investments—United States Government obligations: \$ 771,336.48

Construction account—book value, Note C	\$48,939,003.87	
Condemnation deposits trust account—book value, Note C	9,972,350.00	

Condemnation deposits: 58,911,353.87

With Clerk of the Superior Court of New Jersey	\$ 2,787,745.75	
Advanced to property owners	751,446.37	

		3,539,192.12
Prepaid expenses		6,755.33
Work in progress, contracts, contra		104,894,564.64
Construction costs to December 31, 1953, Exhibit B, Note D		79,385,316.71

\$247,508,519.15

OTHER FUNDS, Exhibit C:

Bond service, Notes E and F	\$ 4,493,168.25	
Bond reserve, Note E	6,716,366.26	

11,209,534.51

TOTAL ASSETS \$258,718,053.66

NOTE A: GENERAL:

Comments included in this report are herewith made a part of this exhibit.

NOTE B: AUTHORIZING LEGISLATION:

The New Jersey Highway Authority is a body corporate and politic created by the New Jersey Highway Authority Act of 1952, chapter 16, approved by the legislature of the State of New Jersey, April 14, 1952, which act authorized and empowered the New Jersey Highway Authority to acquire, construct, maintain, repair, and operate highway projects in the State. Further provision is made in the Act for the issuance of revenue bonds, payable from tolls and other revenues of the Authority. Chapter 17 of the laws of 1952, passed by the legislature of the State of New Jersey, April 14, 1952, and approved by the voters at the November, 1952, general election, authorized a guaranty by the State of New Jersey of bonds of the Authority in a principal amount not exceeding \$285,000,000.00.

NOTE C: INVESTMENTS:

Set forth below are the cost and market values of the investments in the following funds:

<i>Name of Fund</i>	<i>Exhibit</i>	<i>Cost</i>	<i>Market Value 12/31/53</i>
Construction	A	\$48,826,340.00	\$48,945,245.80
Condemnation	A	9,960,061.12	9,977,775.00
Bond Service	C	4,353,617.19	4,364,093.75
Bond Reserve	C	6,576,718.75	6,735,492.20
		<u>\$69,716,737.06</u>	<u>\$70,022,606.75</u>

NOTE D: CONSTRUCTION COSTS:

Included with construction costs are expenses covering cost of acquiring real estate, engineering fees, administrative, legal, financial expenses, etc.

WAY AUTHORITY

DITION, DECEMBER 31, 1953

LIABILITIES AND RESERVES

CONSTRUCTION FUND:

Services of Other State Agencies	\$	22,479.00	
Payroll taxes and other payroll deductions withheld from employees		19,780.02	
			\$ 42,259.02

Reserves for:

Contracts payable:

Construction	\$	94,755,952.33
Engineering, estimated		6,409,168.98
Relocation of utilities, estimated		3,506,948.12
Material testing, estimated		222,495.21

Total reserve for contracts payable, contra	\$	104,894,564.64
Retained percentages on construction contracts		3,779,104.00
Real estate deposits payable, contra		2,126.00

108,675,794.64

BOND INDEBTEDNESS:

State-Guaranteed Parkway Bonds, Series A, Note E	150,000,000.00
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TOTAL LIABILITIES AND RESERVES	<u><u>\$258,718,053.66</u></u>
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Approximately \$4,000,000.00 is not included in "Construction Costs" at December 31, 1953, in that they had not been finally approved and paid.

NOTE E: AGREEMENT WITH BOND HOLDERS:

In order to provide funds for the construction of the Garden State Parkway project, and the redemption of temporary notes issued therefore, the Authority authorized on July 8, 1953, the issuance of \$150,000,000.00 State-Guaranteed Parkway Bonds, Series A, which bonds are dated July 1, 1953.

On November 18, 1953, the Authority authorized the issuance of \$135,000,000.00 State-Guaranteed Parkway Bonds, Series B (the balance of \$285,000,000.00 approved by the voters). This issue is dated January 1, 1954, and is not reflected in our report.

The bond resolution covering the issuance of the Series A bonds provided, among other things, that:

1. Interest be paid into the Guaranteed Bond Service Account to and including January 1, 1955. Accordingly, \$6,640,875.00 was transferred to this account for the sole purpose of paying interest on the bonds.
2. A like amount (\$6,640,875.00) be paid into the Guaranteed Bond Reserve Account, which has been done. Both funds were transferred from the proceeds of the bond issue and are only to be used to pay interest on, or principal, or redemption price of bonds.

NOTE F: INTEREST:

The interest on the Series A bonds is payable semi-annually on January 1, and July 1, in each year. On December 31, 1953, \$2,213,625.00 had been deposited with the paying agents to cover the interest due on January 1, 1954. These funds were transferred from the Guaranteed Bond Service Account.

**NEW JERSEY HIGH
STATEMENT OF CONSTRUCTION**

PARKWAY SECTIONAL COSTS:

**ADMINISTRATIVE
AND FINANCIAL**

Section 1
2
3
4
7
8
10
11
13

COSTS NOT ALLOCATED TO SECTIONS:

Administrative salaries and wages	\$ 208,777.98
Stationery, office supplies, printing and postage	23,340.55
Travel and subsistence	5,953.49
Insurance and surety bonds	4,992.71
Office furnishings and fixtures	28,974.96
Telephone and telegraph	3,603.33
Rent, heat, and light	14,773.21
Motor vehicles—Equipment and operating costs	6,087.64
Blueprinting, reproduction and photography	5,377.18
Special services, professional fees	8,432.10
Relocation of utilities	
Consulting engineer	
Public information	188,176.52
Legal services and expenses	102,349.11
Financial, including bond counsel	161,424.13
Toll collection organization	10,876.10
Interest on notes and bonds	2,384,818.84
Premium on interim investments	12,658.80
Bond discount	2,425,500.00
Miscellaneous	3,672.04
	<hr/> \$5,599,788.69 <hr/>

LESS:

Interest on interim investments	\$1,101,139.77
Liquidated damages recovered	
Sale of plans and specifications	
Interest on deposits with Clerk of Superior Court	
Profit on sale of securities	28,516.06
Cash discount earned	4,349.38
	<hr/> \$1,134,005.21 <hr/>
	<hr/> \$4,465,783.48 <hr/>

NET CONSTRUCTION COSTS TO DECEMBER 31, 1953, EXHIBIT A

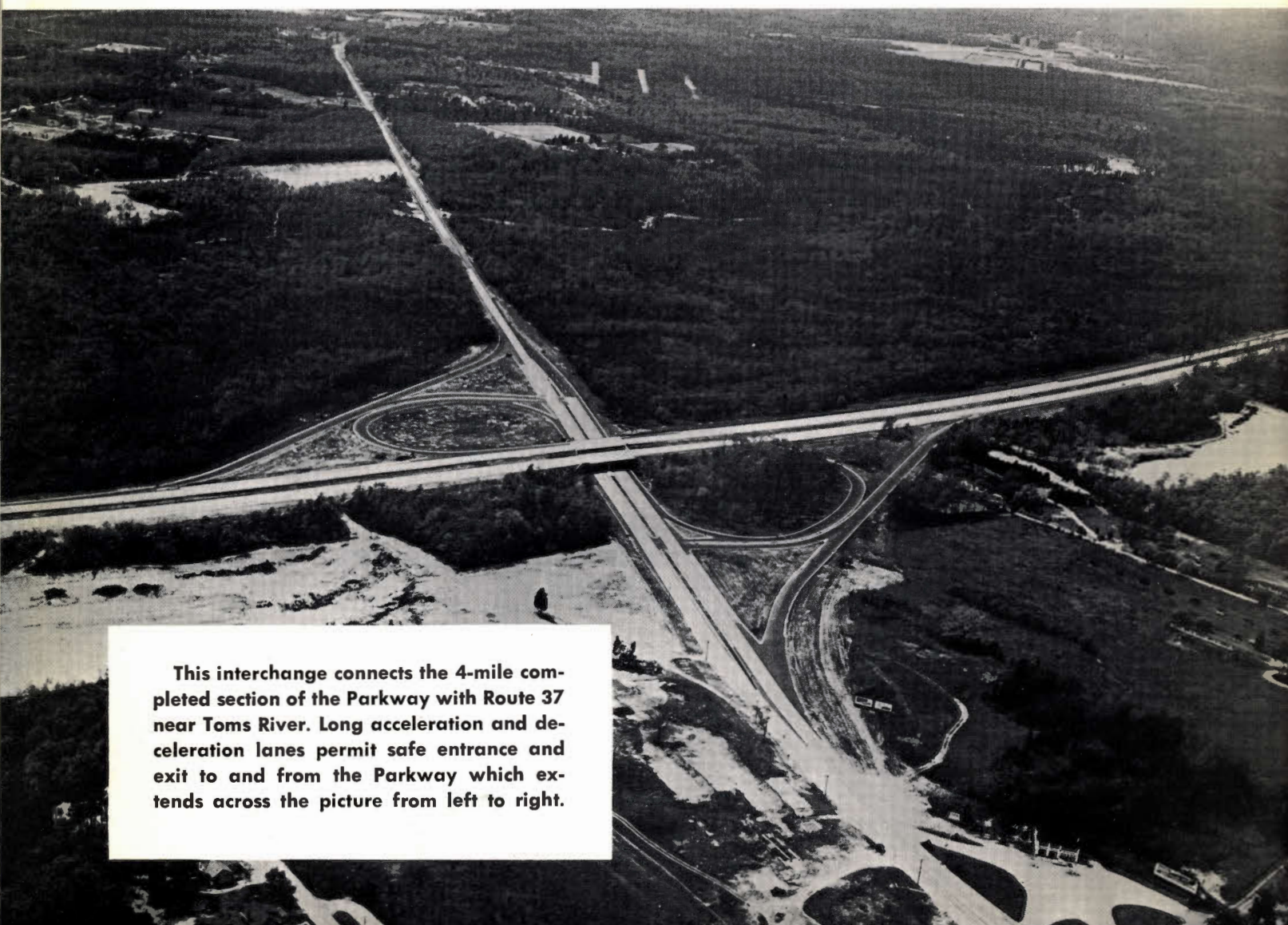
WAY AUTHORITY

OSTS TO DECEMBER 31, 1953

COST OF LAND ACQUISITION	ENGINEERING FEES AND SERVICE	CONSTRUCTION	TOTAL
\$ 9,645.02	\$ 102,626.90		\$ 112,271.92
1,637,737.86	815,956.23	\$ 279,408.18	2,733,102.27
8,835,551.63	1,114,814.49	652,496.80	10,602,862.92
4,484,558.38	459,397.39	6,762,345.00	11,706,300.77
1,951,649.02	4,528,089.96	23,100,042.57	29,579,781.55
417,006.75	766,688.21	3,385,051.66	4,568,746.62
303,728.88	2,055,547.08	8,731,638.10	11,090,914.06
435,875.54	832,352.78	310,001.80	1,578,230.12
8,151.31	249,691.41	46,078.00	303,920.72
261,576.75	151,896.81		622,251.54
19,946.33	8,493.92		51,780.80
5,119.54	1,684.49		12,757.52
350.97	1,061.15		6,404.83
23,314.42	17,979.93		70,269.31
4,806.95	4,634.37		13,044.65
13,123.90	13,475.00		41,372.11
3,607.57	34,562.90		44,258.11
4,577.17	72,230.10		82,184.45
63,788.37	174,201.52		246,421.99
		123,625.12	123,625.12
	1,852,255.59		1,852,255.59
			188,176.52
			102,349.11
			161,424.13
			10,876.10
			2,384,818.84
			12,658.80
			2,425,500.00
			68,570.53
2,220.85	3,554.39	59,123.25	
<u>\$18,486,337.21</u>	<u>\$13,261,194.62</u>	<u>\$43,449,810.48</u>	<u>\$80,797,131.00</u>
			\$ 1,101,139.77
		\$ 253,000.00	\$253,000.00
	22,830.00		22,830.00
\$ 1,979.08			1,979.08
			28,516.06
			4,349.38
<u>\$ 1,979.08</u>	<u>\$ 22,830.00</u>	<u>\$ 253,000.00</u>	<u>\$ 1,411,814.29</u>
<u>\$18,484,358.13</u>	<u>\$13,238,364.62</u>	<u>\$43,196,810.48</u>	
			<u>\$79,385,316.71</u>

NEW JERSEY HIGHWAY AUTHORITY
STATEMENT OF OTHER FUNDS
at December 31, 1953

	BOND SERVICE FUND	BOND RESERVE FUND
Cash	\$ 91,772.70	\$ 124,582.48
Investments in United States government obligations, see footnote C on Exhibit A	4,351,371.25	6,585,178.31
Accrued interest receivable on above	50,024.30	6,605.47
TOTAL—Exhibit A	\$4,493,168.25	\$6,716,366.26



This interchange connects the 4-mile completed section of the Parkway with Route 37 near Toms River. Long acceleration and deceleration lanes permit safe entrance and exit to and from the Parkway which extends across the picture from left to right.

A. H. PUDER, C. P. A.
H. S. PUDER, C. P. A.
G. BAKER, C. P. A.
L. KRANTZHOFF, C. P. A.
C. BURKHARTT, C. P. A.
F. ROHM, 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 9, CALIF.

Newark 2, New Jersey

January 15, 1954

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

Gentlemen:

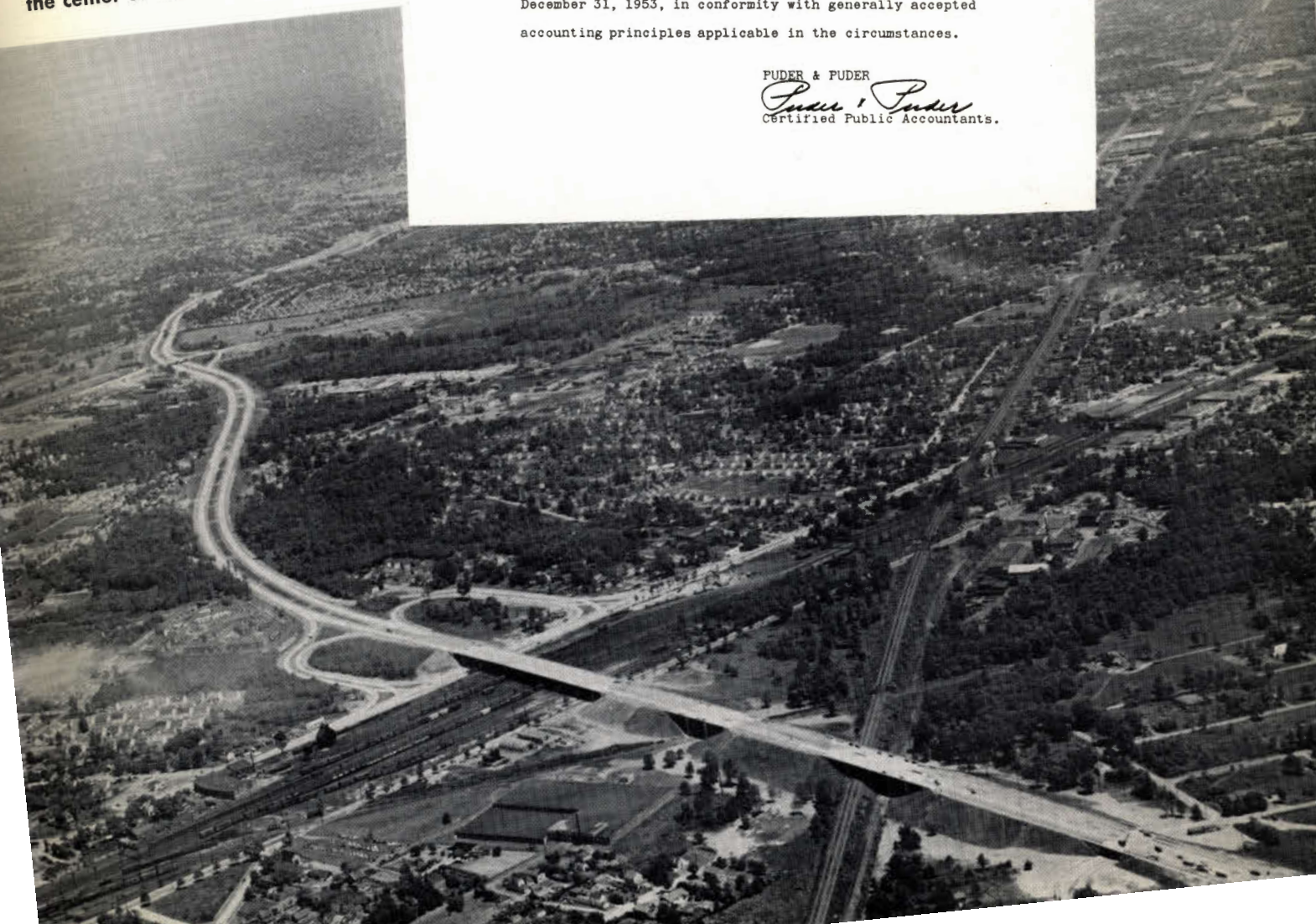
We have examined the statement of financial condition of the New Jersey Highway Authority as of December 31, 1953, and the related statement of construction costs to December 31, 1953. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying statements of financial condition and construction costs, present fairly the financial condition of the New Jersey Highway Authority at December 31, 1953, and the construction costs to December 31, 1953, in conformity with generally accepted accounting principles applicable in the circumstances.

PUDER & PUDER

Puder & Puder
Certified Public Accountants.

A combination of bridges, earth fill and viaduct carry the Parkway over the Central Railroad of N. J. and the Lehigh Valley Railroad in Cranford. The Route 28 interchange is also shown in the center of the picture.





A rendering of the Bloomfield section of the Parkway showing overpasses and Watchung Avenue entrance and exit ramps. Center island planting will add beauty and safety.



Through East Orange the Parkway will follow a restricted right-of-way flanked by outer roadways. A total of 10 traffic lanes will serve some 80,000 vehicles a day in this area.

sold at a net interest cost of 2.7652 per cent. A premium of \$67,500 was obtained.

The state guaranty of Parkway bonds resulted in saving an estimated 1 per cent in the cost of financing the \$285 million bonds over 35 years. Nevertheless, the Authority reaffirms the conviction that state tax funds shall not be needed for the Parkway. To this end, the Authority is under covenant to fix tolls and other charges on the Parkway project which will produce revenues after the payment of expenses of operation and maintenance at least equal to 100 per cent of the annual bond service in 1955; 110 per cent in 1956, and 120 per cent each year thereafter. Also the Authority itself has set aside sufficient monies for bond service and bond reserve, making it unnecessary for the State to earmark funds for the payment of Authority obligations during construction, as the law would otherwise require.

During 1953 it was learned how much of a financial asset the restaurant and service station concessions will be. Proposals from nine restaurant chains and ten oil companies led to negotiated leases which should yield the Authority at least \$15,777,000 over the first ten years of operation. Howard Johnson, Inc. was awarded the food concession, pending execution of a lease. Esso Standard Oil Company will operate the northernmost pair of gasoline stations, Atlantic Refining Company the Vaux Hall and Cheesequake stations, and Cities Service Oil Company the other four. An innovation will be the locating of the five southernmost service areas within the wide center island.

Probably the most trying job of the year was right-of-way acquisition. On relatively short notice, 7,500 parcels of property, including 2,000 buildings, had to be acquired. In 1953, owners of 3,700 properties received and accepted purchase offers based upon appraisals of local experts in real estate. To date, 1,568 cases have been referred to litigation because of involved titles or inability to locate owner of record. Only 532 cases have been listed for court action because of inability to reach agreement on purchase price. Many of these cases will be settled through continued negotiation.

The Authority has gone beyond its legal obligations to property owners to aid those inconvenienced; experts were assigned to help owners find and

Authority will fix tolls and establish reserves to make state funds unnecessary

Concession proposals sifted —awards determined

Two-thirds of right-of-way parcels arranged for— minimum of litigation

Most utility and railroad problems solved this year

Toll equipment planned for \$12-\$30 million revenues

Authority staff few in number but long on experience

finance new homes; in many cases 25 per cent of the purchase price has been paid in advance to assist those buying new homes; and on part of Section 1 the Authority's possession date was set back three months to alleviate Winter relocations. Another innovation was the Authority's policy of selling vacated homes for removal by individuals, to avoid demolition and minimize loss of ratables.

Lengthy discussions with utilities and railroads were held this year and by December, line relocations, easement and right-of-way problems and other matters in question were virtually settled, in almost every case by eventual agreement. Concerning lighting the Parkway, electric companies have agreed to install and maintain the facilities to save the Authority a capital outlay of \$3 million. Proposals from three companies for installing a complete communications system are also under study in line with the policy of buying services wherever practicable.

Intensive study of important systems in use elsewhere preceded the contracting for toll recording equipment. The electronic equipment under order will handle from \$12 million, the Parkway's 1955 revenue expectations, to \$30 million, allowing for anticipated growth. Other aspects of toll administration were planned this year, ready for the first toll plaza opening in January.

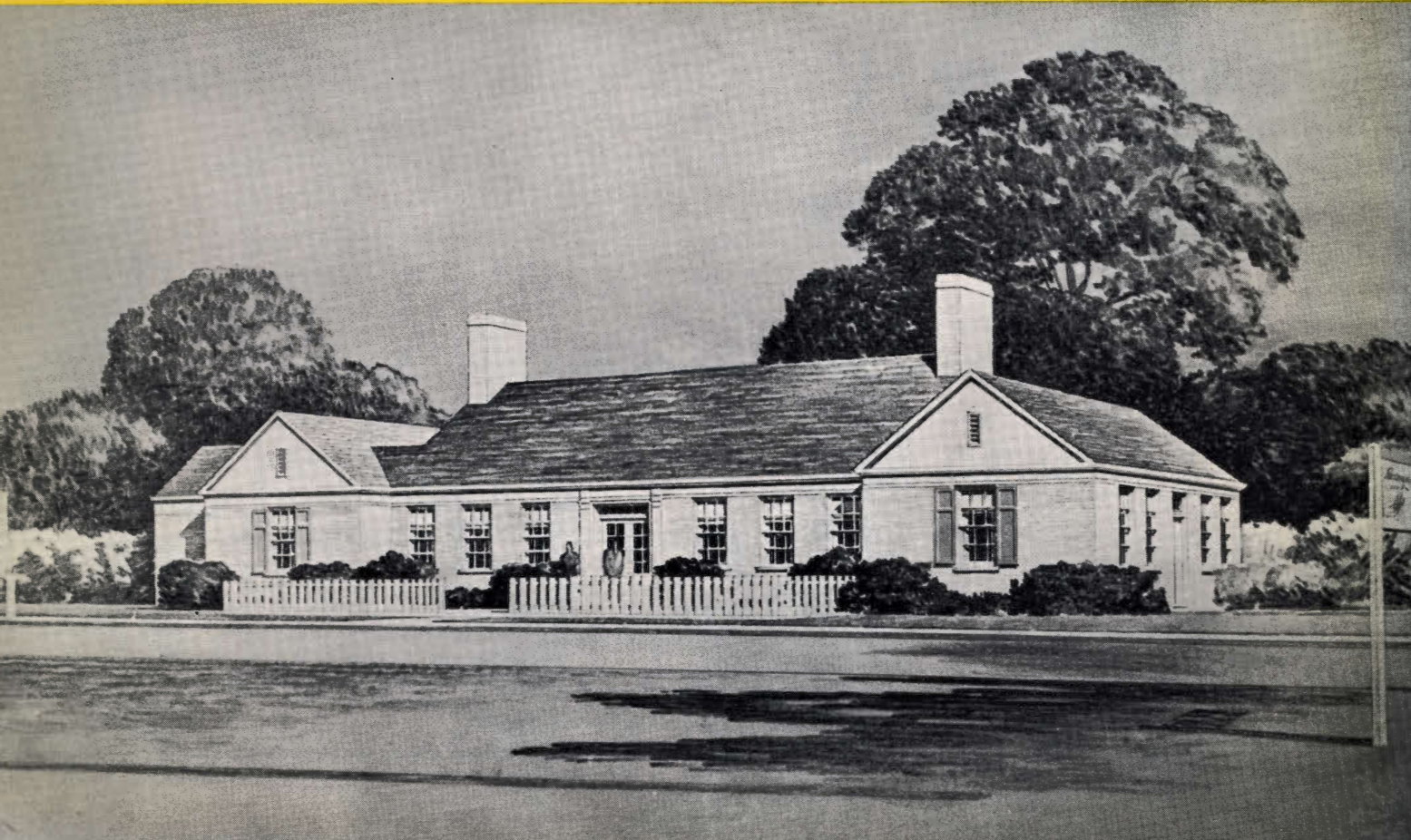
The Highway Authority has been able to carry out its program with a staff of less than 200 employees. Consultants and contractors had an estimated 4,000 persons working on the Parkway project this year. The rich experience of the State Highway Department has been made available by the transfer or loan of key personnel. Authority department heads are listed on page 28.

One phase of Parkway progress which a report such as this cannot adequately describe is the liaison with communities and counties. An estimated 150 conferences were held in 1953 alone, at which Authority members or accredited representatives met with official and civic groups to discuss ways by which the Parkway might be coordinated with local interests. A sincere and honest attempt has been made to ease every hardship, meet every obligation and serve the best interests of all concerned.



Adjoining the vast interchange with Route 22 in Union the Vaux Hall service center will serve northbound Parkway motorists. The graded area for the combined restaurant and gasoline station is seen in center of picture.

The eight Parkway service centers will feature New Jersey colonial architecture.





NEW YORK
NEW JERSEY

SECTION 1

SECTION 2

SECTION 3

SECTION 4

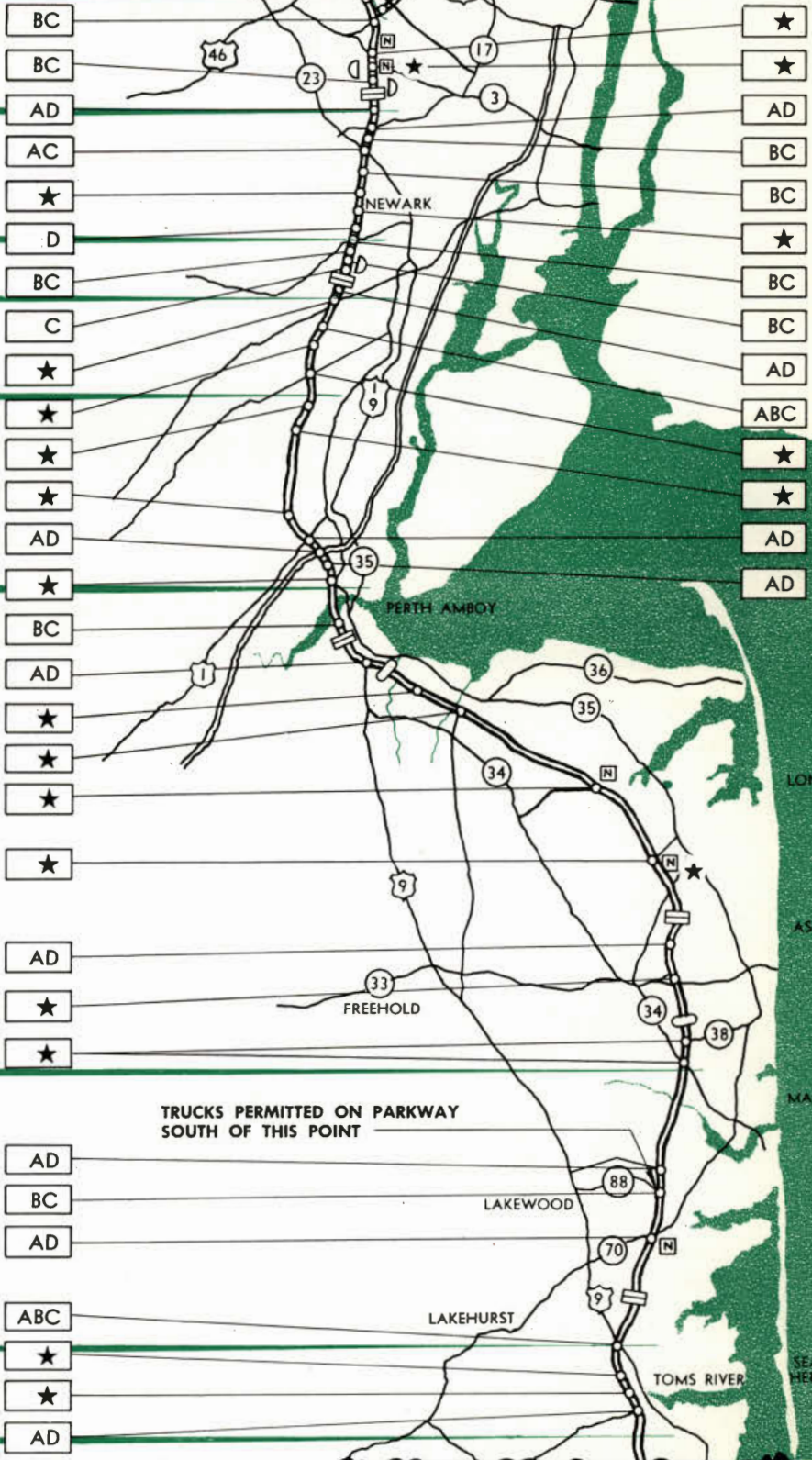
SECTION 5

SECTION 6

SECTION 7

SECTION 8

SECTION 9



TRUCKS PERMITTED ON PARKWAY
SOUTH OF THIS POINT

AZAS, INTERCHANGES, SERVICE FACILITIES

SECTION 10

ANTICIPATED TOLL SCHEDULE



NINE TOLL BARRIERS ACROSS PARKWAY
 Passenger cars25¢
 Buses50¢ to \$1.00
 Trucks35¢ to \$1.00



4 RAMP TOLL STATIONS
 Passenger cars10¢
 Buses25¢
 Trucks15¢ to 40¢



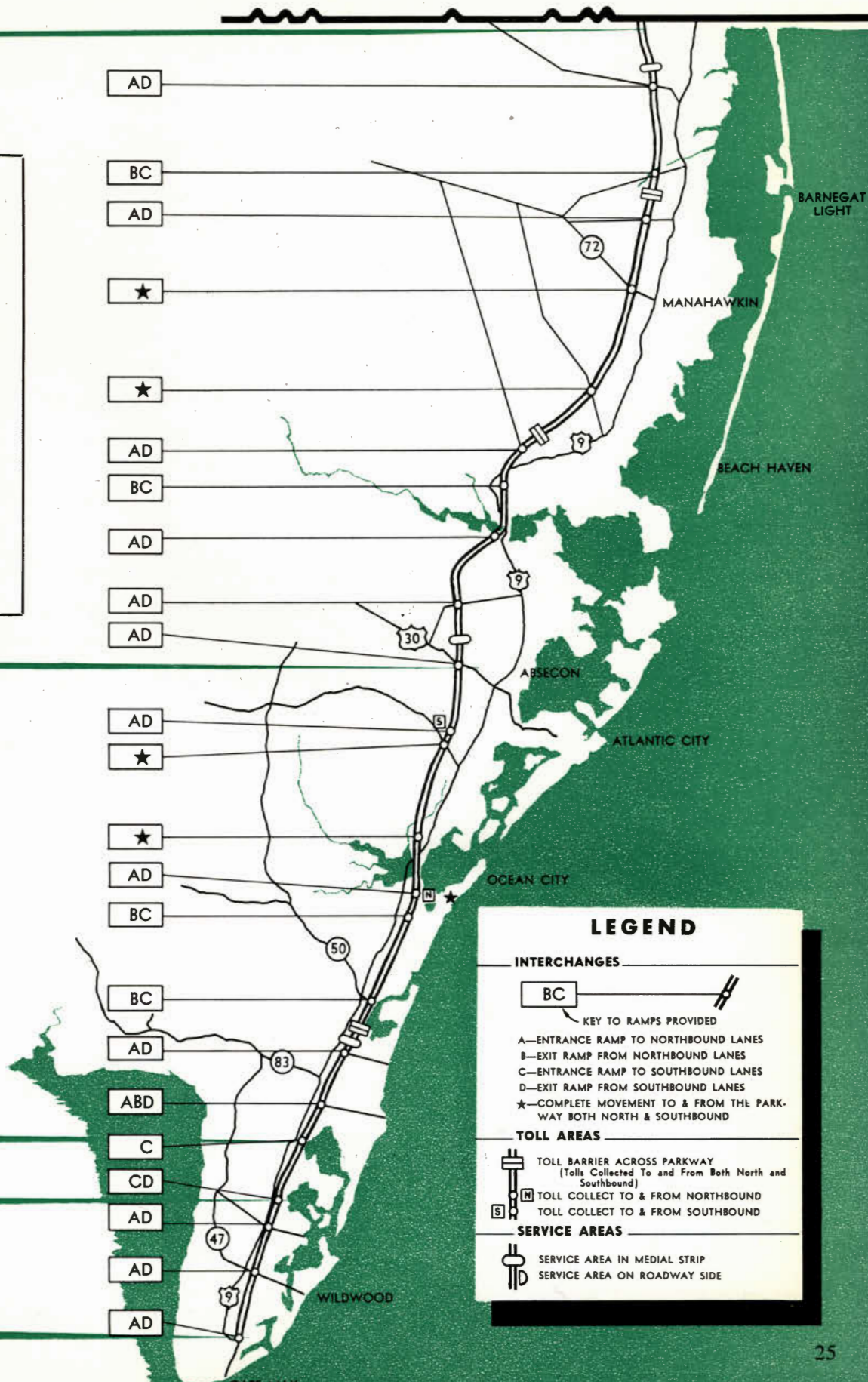
3 RAMP TOLL STATIONS
 Passenger cars25¢
 Buses50¢ to \$1.00
 Trucks35¢ to \$1.00

At Great Egg Harbor River (Center of Section 11) a barrier-type toll booth will be maintained until the new Parkway bridge is built.

SECTION 11

SECTION 12

SECTION 13



LEGEND

INTERCHANGES



- A—ENTRANCE RAMP TO NORTHBOUND LANES
- B—EXIT RAMP FROM NORTHBOUND LANES
- C—ENTRANCE RAMP TO SOUTHBOUND LANES
- D—EXIT RAMP FROM SOUTHBOUND LANES
- ★—COMPLETE MOVEMENT TO & FROM THE PARKWAY BOTH NORTH & SOUTHBOUND

TOLL AREAS



TOLL BARRIER ACROSS PARKWAY
 (Tolls Collected To and From Both North and Southbound)



TOLL COLLECT TO & FROM NORTHBOUND
 TOLL COLLECT TO & FROM SOUTHBOUND

SERVICE AREAS



SERVICE AREA IN MEDIAL STRIP
 SERVICE AREA ON ROADWAY SIDE

Looking forward

the Authority envisions the early completion of the legislated route and the measurable benefits to our State and its citizens. The Authority is also looking forward to the extension of the Parkway through Bergen County to the New York State line. Studies prove this to be a vital toll project both for New Jersey people and for interstate traffic. It is of especial importance that right-of-way be acquired before land values advance further. Authority engineers and consultants have made other studies, and will continue them, with reference to the Cape May Ferry. In the near future the Parkway traffic volumes will become known and should provide a firm basis for more optimistic ferry traffic estimates. Since the Legislature has designated the Highway Authority to proceed with this project whenever it becomes feasible economically, this will be done.

Traffic expectations on the Parkway are the subject of separate reports. Based upon its studies the Authority anticipates 52,833,000 vehicles for 1955, including 30,583,000 toll-paying rides, providing revenues of \$12,003,000. These statistics are quoted here as a reminder that the earliest completion of the Parkway humanly possible must be the first objective of the Authority. They demonstrate that this is the most-needed facility in New Jersey today and that this will be the most-traveled road in New Jersey tomorrow.

We are proud of the fact that the endeavors of all concerned throughout 1953 resulted in more actual progress toward the Parkway's completion than could fairly have been predicted or expected.



CHAIRMAN



VICE-CHAIRMAN AND TREASURER



SECRETARY

January 29, 1954

*Extension to New York line
and Cape May Ferry studied*

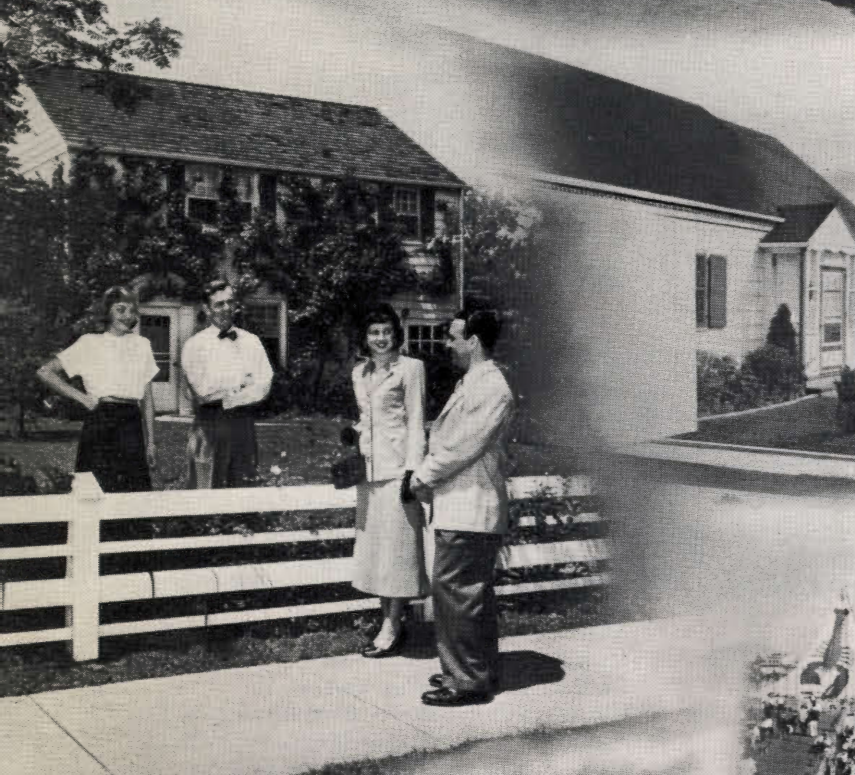
*Parkway completion urgent—
will be the most-travelled
road in New Jersey*



TARGET DATES

Dec., 1954 to May, 1955
Nov. to Dec., 1954
Oct. to Dec., 1954
June, 1954
COMPLETED
RARITAN BRIDGE
July, 1954
May 15 to June 15, 1954
COMPLETED
May 15 to June 15, 1954
COMPLETED
May 30 to July 31, 1954
COMPLETED
May 30 to July 31, 1954

The Parkway will link the myriad places people want to go . . . metropolitan and suburban shopping centers . . . factories and offices and laboratories . . . resorts and recreation places . . . parks and forests . . . millions of homes. It makes ONE STATE out of New Jersey, until now divided by traffic congestion.



P E R S O N N E L

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*

STAFF

Chief Engineer HAROLD W. GIFFIN
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
Supervisor of Condemnation Bureau .. JOSEPH J. ZIMECKI
Assistant Chief Engineer WALTER L. BRAYBROOKE
Assistant Chief Engineer CARL J. TEEGEN
Construction Engineer C. E. VANDERHOOF

Bond Counsel HAWKINS, DELAFIELD & WOOD
Acting Financial Adviser DAVID G. WAKEMAN, JR.
Accountants PUDER & PUDER
General Engineering Consultants
PARSONS, BRINCKERHOFF, HALL & MACDONALD
Consulting Traffic Engineers COVERDALE & COLPITTS

Construction Engineer HARRY A. HARTMANN
Engineer of Parkway Design OLIVER A. DEAKIN
Drainage Engineer CHARLES A. VAN ANTWERPEN
Soils Engineer EDWARD A. HENDERSON
Dist. Engineer, Sec. Nos. 1 & 2 ... RAYMOND H. CALLAHAN
Dist. Engineer, Sec. Nos. 2, 3 & 4 ROBERT R. RICE
Dist. Engineer, Sec. No. 7 EDWARD T. MCNIERNEY
Dist. Engineer, Sec. Nos. 8 & 10-n RALPH STELLJES
EDGAR Y. CORSON
Supt. of Tolls HARRY A. BAUER

Consulting Parkway Engineers CLARKE & RAPUANO
Special Consultant COL. F. F. FRECH
Consulting Bridge Engineer MORRIS GOODKIND
Consulting Architect AYMAR EMBURY
Special Consultants MILLER-WARDEN ASSOCIATES

CONSULTING ENGINEERS, Surveys, Plans and Construction

Ammann & Whitney, 131 Main St., Matawan, N. J.
Brown, Blauvelt & McFarland, Inc., Bay Ave.,
Manahawkin, N. J.
De Leuw & Brill, 16 Valley Drive, Rt. 34, Matawan, 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 & Beavin, Point Pleasant, N. J.
Sherman, Taylor & Sleeper, Merchantville, N. J.
Dr. D. B. Steinman, New York, N. Y.



