

PREPARED BY

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EXECUTIVE SUMMARY

Executive Summary

The purpose of this proposal is to highlight the local, regional, and state assets that Old Bridge Township has to offer Amazon as it searches for its second headquarters, 'HQ2', location. Old Bridge Township is excited to present two specific site locations with qualities that fit the necessary profile for Amazon's short term goals, as well as long term buildout potential. In addition to these site specific attributes, the Township likewise has a proximity to thriving metropolitan area with a number of neighboring resources that include regional commuter transportation options, international travel options, international port access, and high quality secondary education and research facilities.

While more suburban in nature, the Township prides itself on maintaining its sense of community and historic roots while providing access and connectivity to jobs, recreation, and entertainment in the surrounding area. Both highlighted locations provide employees with diverse housing choices, a public school system with a history of achievements, active recreation sites and natural open space areas, public transportation options, major thoroughfares and highways, and neighboring distribution centers. As a less urban location, Old Bridge Township has less congestion, more open space options, and developable land to build a proper campus. The following report outlines a comprehensive look into the rich resources that Old Bridge and its surrounding region can offer Amazon as an HQ2 location.

Old Bridge Township is continually partnering with developers on creating smart growth design that considers multi modal transportation, diverse housing stock, active and passive recreational opportunities and proximity to shopping and entertainment. Two potential locations, "The Oaks" and the

"Alfieri" sites, are envisioned by Old Bridge as potential sites for Amazon HQ2 that meet the goals and creativity components as outlined in the request for proposal.

From our research, we noticed a few major trends and highlights of the state and region:

1) Old Bridge Township is the third most populous municipality in the County and the 18th most populous in the State.

2) Based on a 2017 study conducted by Safe Wise, Old Bridge is ranked as the 31st safest town to raise a child in the United States and 2nd within the state.

3) The New York Metropolitan Area (NY-NJ-PA) has the highest amount of residents employed in computer and mathematical sectors out of all the Metropolitan Areas in the U.S. Of the software application developers in the region, New Jersey residents make up 57% of the region's total.

4) NJ legislative leaders pledge to offer tax breaks worth \$5 billion over the next decade to Amazon if it decides to build in NJ.

5) The "Oaks" Site is particularly suited for the location of Amazon's HQ2- under current zoning there is a one million square foot minimum requirement for non-residential gross floor area. Under current bulk standards, with an FAR of 0.35, over 10 million square feet of office space can be built without requiring a variance.

6) The "Alfieri" site has the ability to create a campus feel - with existing Class A office space directly adjacent to the Garden State Parkway entrance and an undeveloped site with prior approvals for office space.

INTRODUCTION

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I. OVERVIEW OF OLD BRIDGE

II. OVERVIEW OF THE REGION

III. KEY FINDINGS

In September 2017, Amazon released a Request for Proposal to cities around the United States for consideration of locations for a new headquarters, or 'HQ2'. The Township of Old Bridge has conducted a study at both the local and regional level in response to this RFP, and has inventoried its findings in the following report.

I. Old Bridge Township

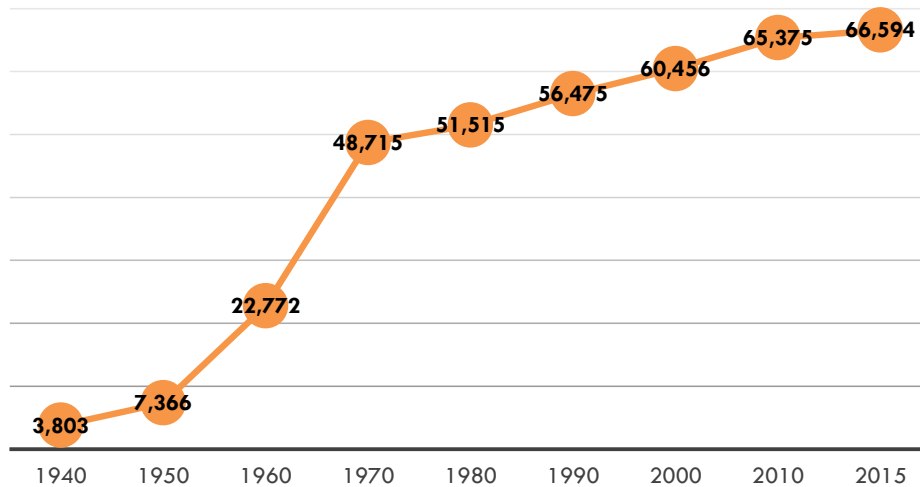
The Township of Old Bridge is a suburban municipality located in the southeast corner of Middlesex County, in the central eastern portion of the State of New Jersey. The Township has a total area of approximately 40 square miles and a population of 66,594 according to the 2015 Census ACS estimates – representing a population density of 1,717 people per square mile. The Township is recognized as the third-largest municipality in Middlesex County – which is one of the largest counties in the state and was named as a contender for one of the best places to live in the United States by *Money Magazine*.



The Township is a true suburban community that was once primarily comprised of farms and had a large agricultural presence in the region. The Raritan River and Bay were heavily used for water transportation and commercial trading until the mid-1800s when the railroad became a more prominent mode of transportation. As New Jersey continued to develop, Old Bridge – like many other NJ towns – became a “bedroom community” with regional access to jobs, education, and entertainment. Over time, the Township has continued to evolve from this identity, and has sought to expand its own economic base by attracting strong local and regional businesses to the Township. The suburban nature of the Township in the midst of a bustling metropolitan region has lent residents the ability to have the comfort of space and enjoyment of the natural environment, while maintaining access to major employment centers and regional attractions.

Old Bridge is one of 25 municipalities located in Middlesex County, New Jersey. As of the 2016 estimated U.S. Census, Middlesex County is the second most populous county in the state with a population of 837,073. The Census also demonstrates that Old Bridge is the third most populous municipality in the County and the 18th most populous in the State. As represented on the chart, the township’s population has been increasing since 1940. The Township’s proximity to a renowned network of higher education and research institutions and major employers has led to significant impacts on the township’s population growth over time. As of the 2015 Census ACS 5-year estimates, approximately 45% of the population was aged between 25 to 54, with an additional 30% of the population under the age of 25.

Population 1940-2015



The median annual household income for the township as of 2015 is \$83,750. As for education, 42.1% of township residents have a degree beyond a high school diploma. 73.6% of the population 16 years and over is employed, with the most common industry being management, business, science, or

arts occupations. The educational and employment opportunities available in and around Old Bridge have retained a stable labor force within the town.

II. The Region

The Township of Old Bridge is located in the New York Metropolitan Area, the most populous MPA in the United States. This region is geographically vast, demographically diverse, and has a wealth of resources to pull from, including major transportation routes, a well-educated population, entertainment hubs, and a number of regional attractions. As of the 2015 ACS 5-year estimates produced by the US Census, this MPA has a population of over 20 million people and 7 million households.

This Metropolitan Area has a vast amount of technical professionals, and New Jersey in particular is home to many of them. Based on data collected by the Bureau of Labor Statistics, 289,130 residents of the NY-NJ-PA Metropolitan Area are employed in computer and mathematical occupations. Out of all of the Metropolitan areas in the United States, the New York Metropolitan area has the highest amount of residents employed in these sectors. With 140,840 employed in this sector, New Jersey residents make up almost half of this total. Of the MPA total, 73,480 are software application developers, 38,390 are computer systems analysts and 22,030 are computer programmers. Of the software application developers in the region, New Jersey residents make up 57% of the region's total.



KEY FINDINGS

18th

The population of Old Bridge ranked versus the other 565 municipalities in NJ

Percentage of the NY Metro Region's software application developers from New Jersey

57%

\$5B

Potential Tax Breaks offered by the state in the next decade for a company like Amazon

REGIONAL ASSETS

CONTENT

I. TRANSPORTATION

II. HIGHER EDUCATION

III. LABOR & WORKFORCE

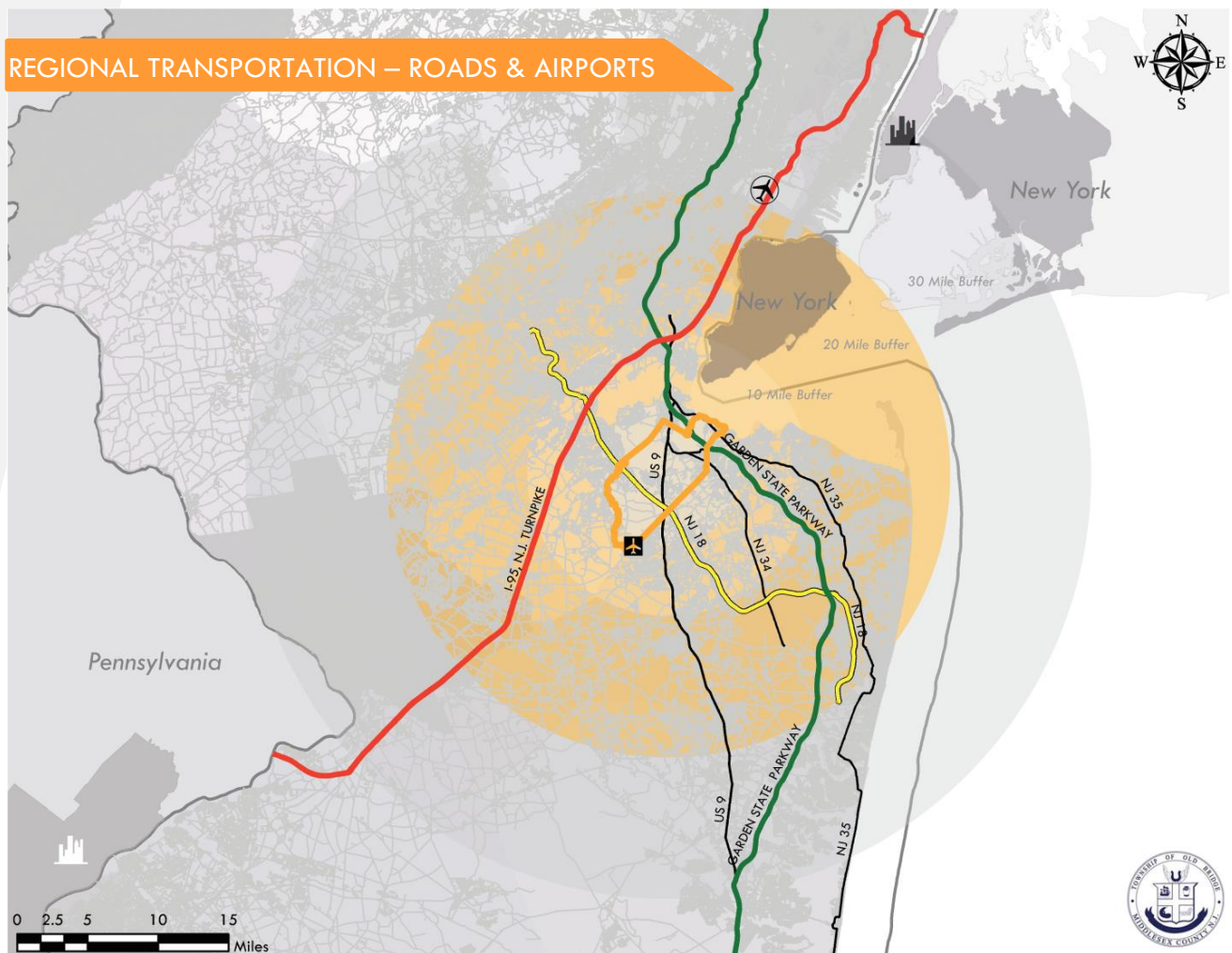
IV. CONNECTIVITY

I. TRANSPORTATION

This region is geographically vast, demographically diverse, and has a wealth of transportation resources to pull from, including proximity to regional corridors such as the Garden State Parkway, New Jersey Turnpike, US Highway Route 9, State Highway Route 18, State Highway Route 35, and State Highway Route 34; international travel through Newark Liberty International Airport; and public transportation through NJ Transit rail and bus lines - most significantly the North Jersey Coast Line rail line.

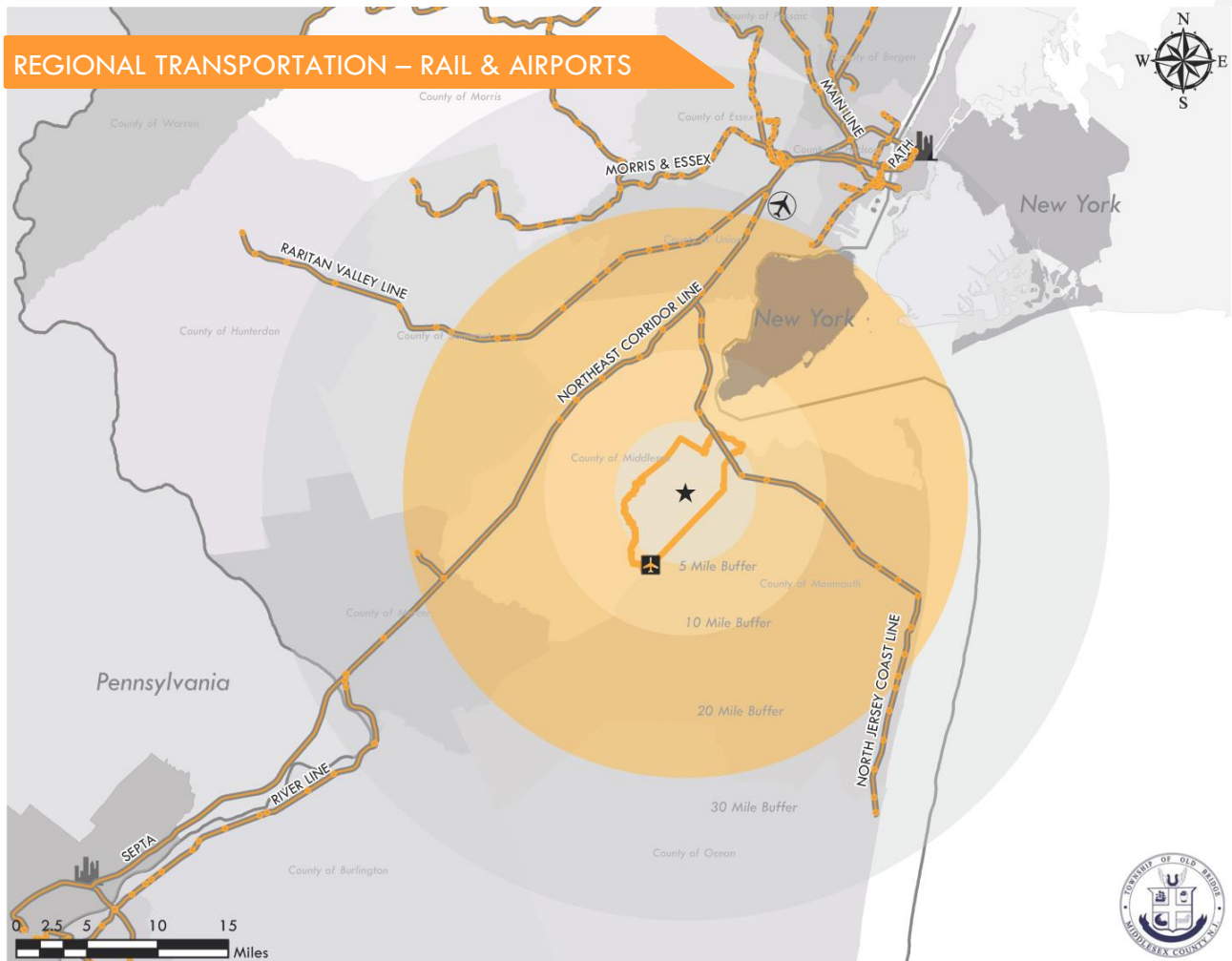
Roads

As depicted in the map below, the region has a number of transportation corridors that provide access across the state from southern to northern New Jersey, and between the major metropolitan areas of Philadelphia and New York City. These corridors not only connect regions and cities, but likewise connect to major hubs such as Newark Liberty International Airport and the Port Newark – Elizabeth Marine Terminal. These corridors – including the NJ Turnpike and Garden State Parkway - all provide capacity for automotive transportation and have invested significantly in recent years to meet demand.



Rail

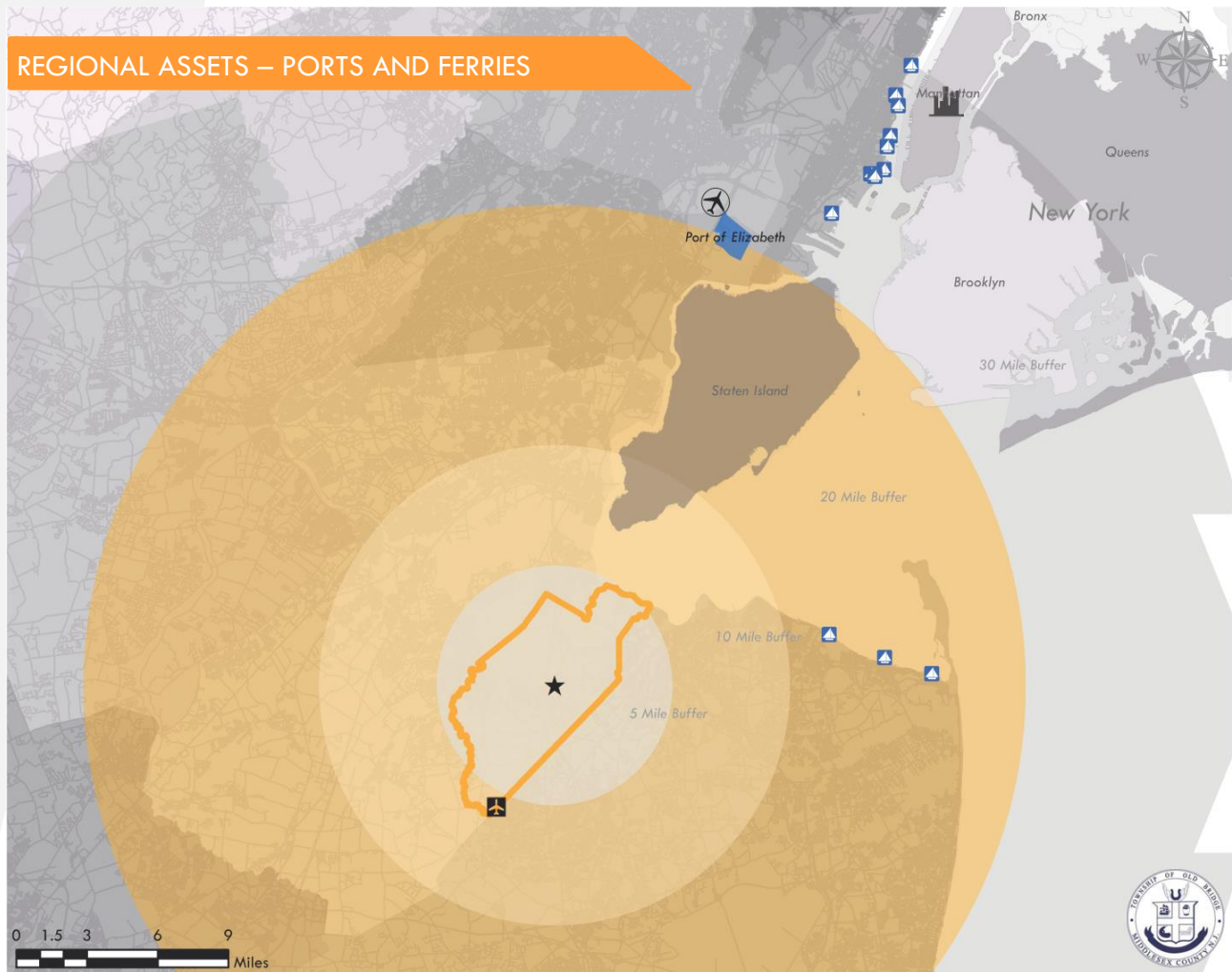
In addition to automotive corridors, the region has access to rail – most notably the New Jersey passenger rail lines that provide access between New York City and Philadelphia, and other areas in between and beyond. Two major rail corridors in the region – the Northeast Corridor and North Jersey Coast lines – both connect the region to New York City through a “single-seat” ride, meaning no transfers are necessary. The Northeast Corridor extends southwest and connects with the River Line to reach Philadelphia’s Septa line. Additionally, these lines coincide with access to Amtrak and Acela trains – with the closest stop being Metropark on both rail corridors. As shown in the map below, the North Jersey Coast line transects the northern portion of Old Bridge Township. Overall, these routes provide half hour to hourly service based on peak hours and help provide convenient intermodal travel.



Ferries

Somewhat unique to the region, there is likewise access provided via passenger ferries. The map on the following page depicts ferry terminals and embankments in the region – including two major clusters just north of the Port Newark – Elizabeth Marine Terminal and along the Atlantic

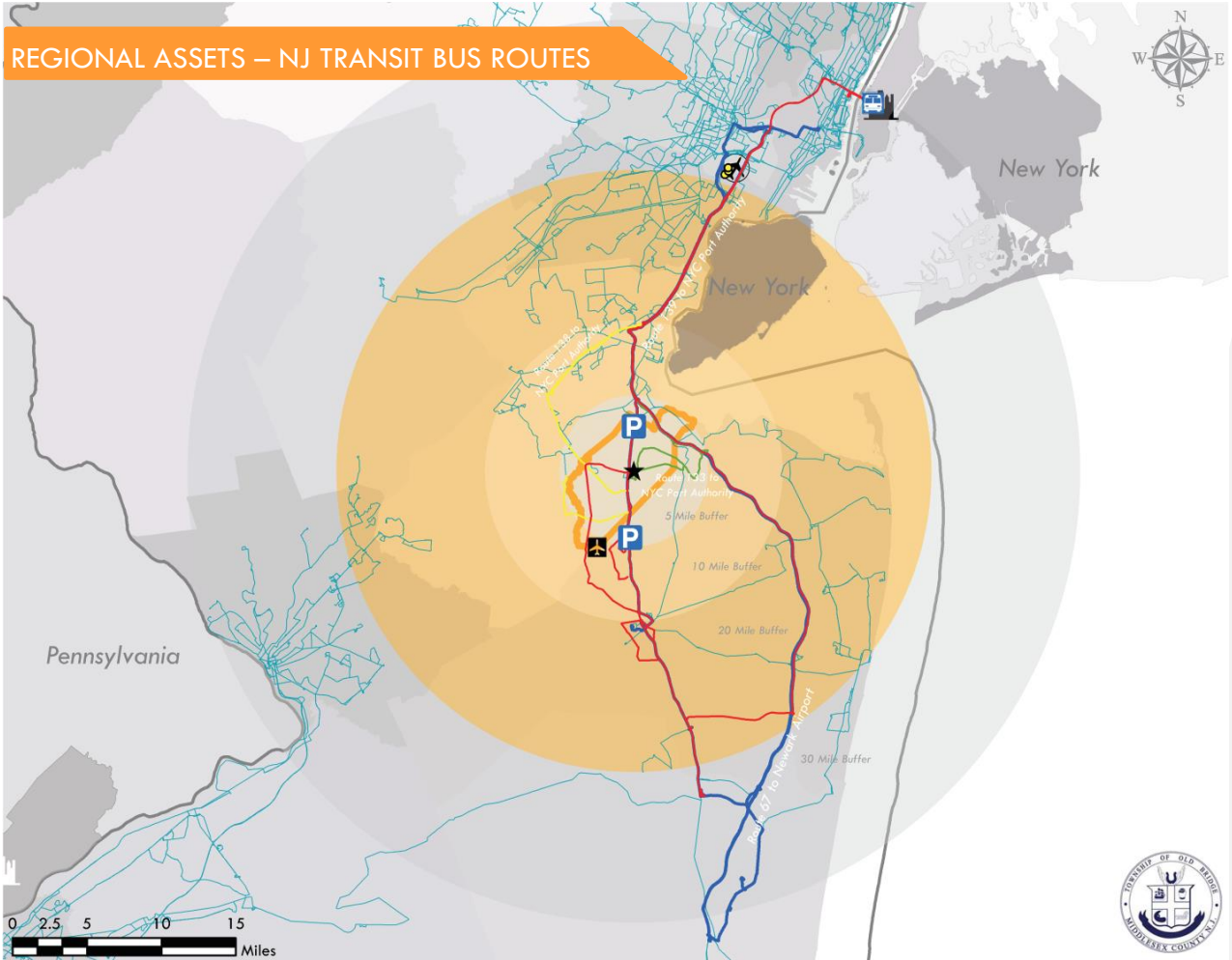
Highlands region. The northern passenger ferries are operated by NY Waterways, and provide eight (8) terminals in New Jersey in: Belford/Harbor Way; Edgewater Ferry Landing; Hoboken NJ Transit Terminal; Hoboken 14th Street; Liberty Harbor/Marin Blvd.; Lincoln Harbor; Paulus Hook; Port Imperial/Weehawken; and Port Liberte. Most of these terminals provide free connecting shuttle buses at their destination terminal. The ferry terminals located in the Atlantic Highlands region are operated by Seastreak and offer free commuter parking at the two locations. While an unconventional means of commute, the ferry offers a diverse and scenic mode of transportation for commuters accessing New York and New Jersey.



Bus Routes

Finally, the region has a vastly interconnected bus route network operated by New Jersey Transit and its contractors. The bus route map on the following page highlights a handful of routes that provide single-seat rides to New York City and Newark Liberty International Airport – most notably Route 133 in green, Route 138 in yellow, and Route 139 in red to New York; and Route 67 in blue to Newark Airport. Other local bus routes are shown in a teal color and help show the available interconnectivity between cities and municipalities in the region for more local commuters and trips. In addition to the routes themselves, the bus stops have not been shown on

the map with the exception of the Park and Ride facilities shown in proximity to Old Bridge Township.



II. HIGHER EDUCATION

New Jersey has a wealth of colleges and universities that provide not only a well-educated workforce, but likewise a deep talent pool for corporations and high-tech industries. Quality public school districts and highly ranked higher education institutions have made New Jersey one of the top undisputed leaders in education of its workforce.

Regionally, access to higher education in technology and engineering includes programs in New Jersey at Rutgers University, Princeton University, New Jersey Institute of Technology (NJIT), Stevens Institute of Technology. In addition, there are a number of liberal arts colleges and universities, as well as community college programs that offer competitive degrees in the field of technology and engineering.

Higher Education Institutions Within 35 Miles of Old Bridge Township (Measured by Route)

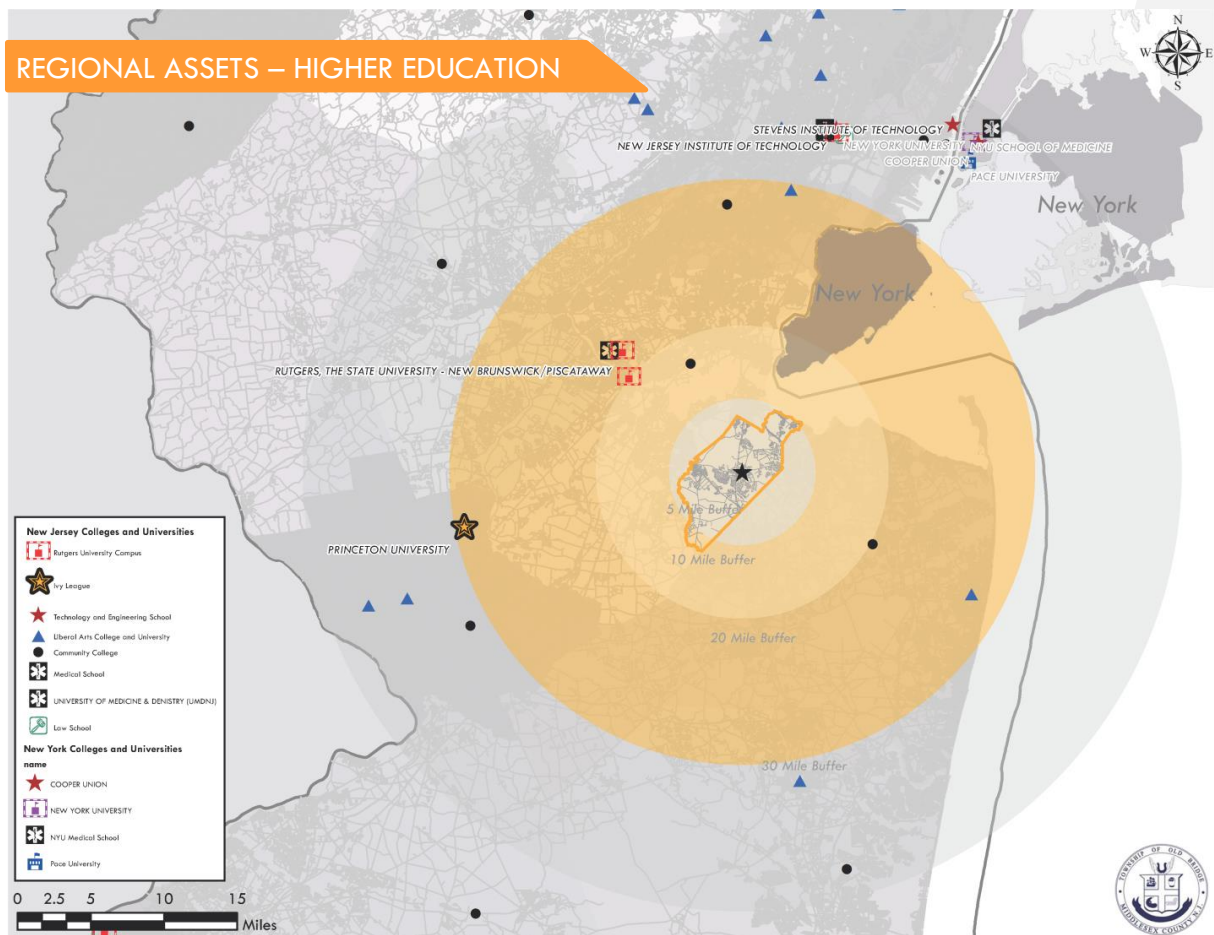
Major Research Universities and Institutions	
Rutgers University – New Brunswick Campus	12 miles
Princeton University	22 miles
Rutgers University – Newark Campus	30 miles
New York University (NY)	35 miles
STEM Specializing	
New Jersey Institute of Technology	30 miles
Stevens Institute of Technology	34 miles
Cooper Union (NY)	35 miles
Liberal Arts Colleges and Universities	
Georgian Court University	23 miles
Monmouth University	24 miles
Kean University	25 miles
Rider University	29 miles
Seton Hall University	29 miles
Bloomfield College	31 miles
The College of New Jersey - TCNJ	32 miles
Drew University	35 miles
Caldwell University	35 miles
Community Colleges and Associate Degree Programs	
Brookdale Community College	13 miles
Middlesex County College	14 miles
Union County College	23 miles
Hudson County Community College	32 miles
Raritan Valley Community College	33 miles
Ocean County College	35 miles

Rutgers University has a number of programs, including its School of Communication and Information (SC&I), Supply Chain Management (SCM), and Electrical and Computer Engineering (ECE), that are well-regarded as some of the best in the country. With over 700 undergraduate majors, the SCM program is the second largest undergraduate one of its kind in the United States

and was ranked fifth in the country. Additionally, the MBA program was ranked ninth in the U.S. News and World Report. Rutgers ECE program has been ranked as one of the top 50 graduate programs in the county. Also in nearby proximity, Princeton University boasts an Ivy League status that has helped it to earn the top ranking university in the nation. Princeton University is regarded as one of the top colleges in the country for technology and engineering studies, according to a 2016 ranking by Forbes. In that ranking, Princeton was fourth in the United States and sixth in the world for technology and engineering.

Technical institutions such as New Jersey Institute of Technology (NJIT) and Stevens Institute have gained national recognition more recently. U.S. News & World Report ranks New Jersey Institute of Technology (NJIT) among the nation's top graduate degree programs for the university's Newark College of Engineering at a rank of eighty-seventh. Stevens was ranked by USA today as the ninth best college in the nation for a computer science degree. Stevens' engineering school, the Charles V. Schaefer, Jr. School of Engineering & Science (SES) has eight departments and fifty academic programs which include Electrical and Computer Engineering and Computer Science.

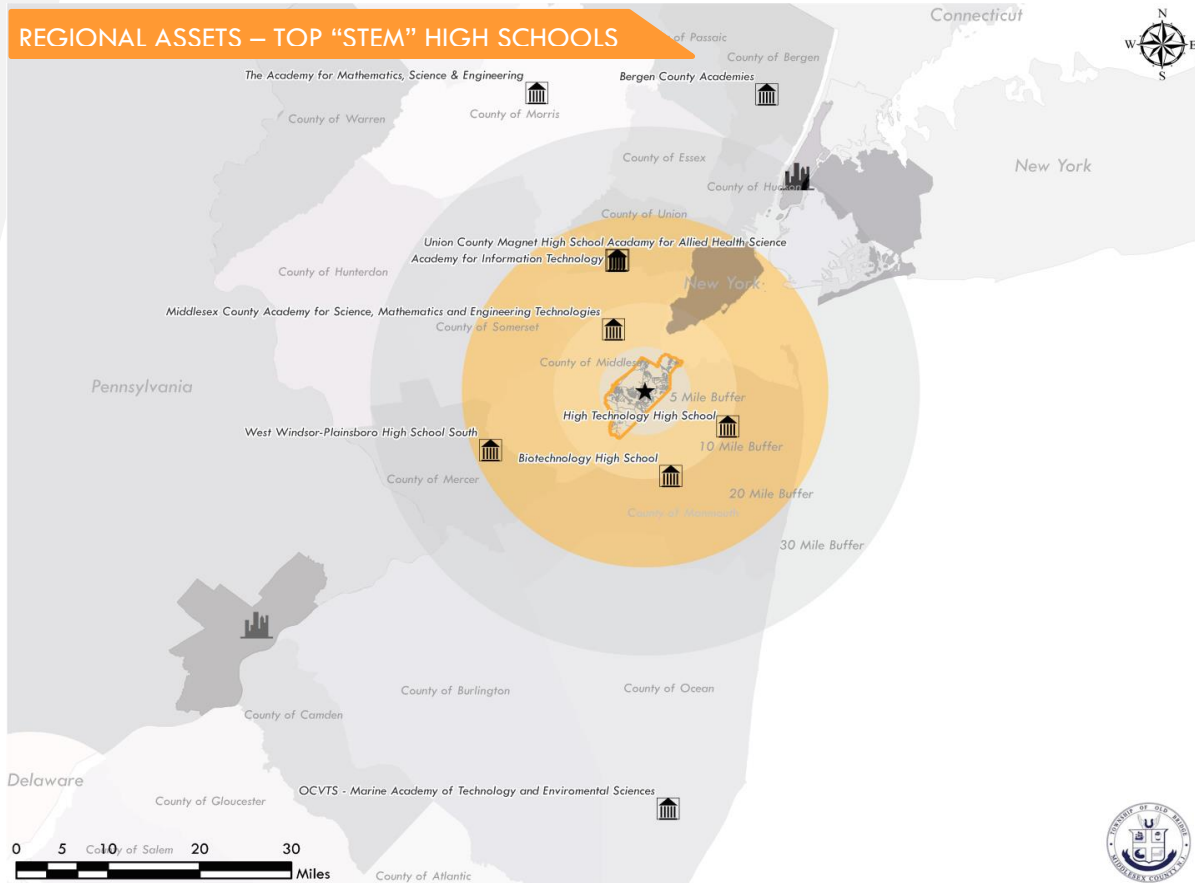
Finally, within the region and just outside of the state's borders, New York City offers a number of engineering and business degree programs, most notably at Cooper Union and New York University (NYU). Cooper Union has been ranked one of the top regional colleges in the North and a top ten school for undergraduate engineering through the Albert Nerken School of Engineering. New York University offers top undergraduate and graduate programs through the Leonard N. Stern School of Business and the Tandon School of Engineering, which have been ranked respective to their program as number four as a business school and number sixteen for financial and mathematical engineering.



In addition to secondary education, the region - and New Jersey more specifically – offers a number of Science, Technology, Engineering, and Math (STEM) specializing schools and programs. High Technology High School of Monmouth County is ranked as the top STEM High School in the country by US News & World Report for the sixth time in the last seven years. These high achieving schools have been depicted below, along with a table showing their proximity to the subject area of Old Bridge Township.

**Top Science, Technology, Engineering, and Math (STEM) High Schools
and Programs in New Jersey
(Measured by Route)**

STEM Specializing Schools and Schools with Programs	
1. Biotechnology High School (Freehold, NJ)	12 miles
2. High Technology High School (Middletown, NJ)	13 miles
3. The Middlesex Academy (Edison, NJ)	15 miles
4. Academy for Information Technology (Scotch Plains, NJ)	21 miles
5. Union County Magnet High School for Allied Health Sciences (Scotch Plains, NJ)	21 miles
6. Bergen County Academies (Hackensack, NJ)	46 miles
7. The Academy for Mathematics, Science, and Engineering (Rockaway, NJ)	51 miles
8. Ocean County Marine Academy of Technology and Environmental Sciences – MATES (Stafford Township, NJ)	58 miles
Public High Schools with STEM Classes and Programs	
9. West-Windsor Plainsboro High School South (West Windsor, NJ)	24 miles



III. LABOR & WORKFORCE

While the region boasts a strong higher education presence, it likewise hosts a number of corporate headquarters and major employers that pull from the well-educated labor and workforce pool in the region. Currently, Amazon already has an existing presence in the region – with a number of existing and proposed fulfillment and distribution centers, offices, and delivery centers.



Amazon Locations (Distance from Old Bridge Township)

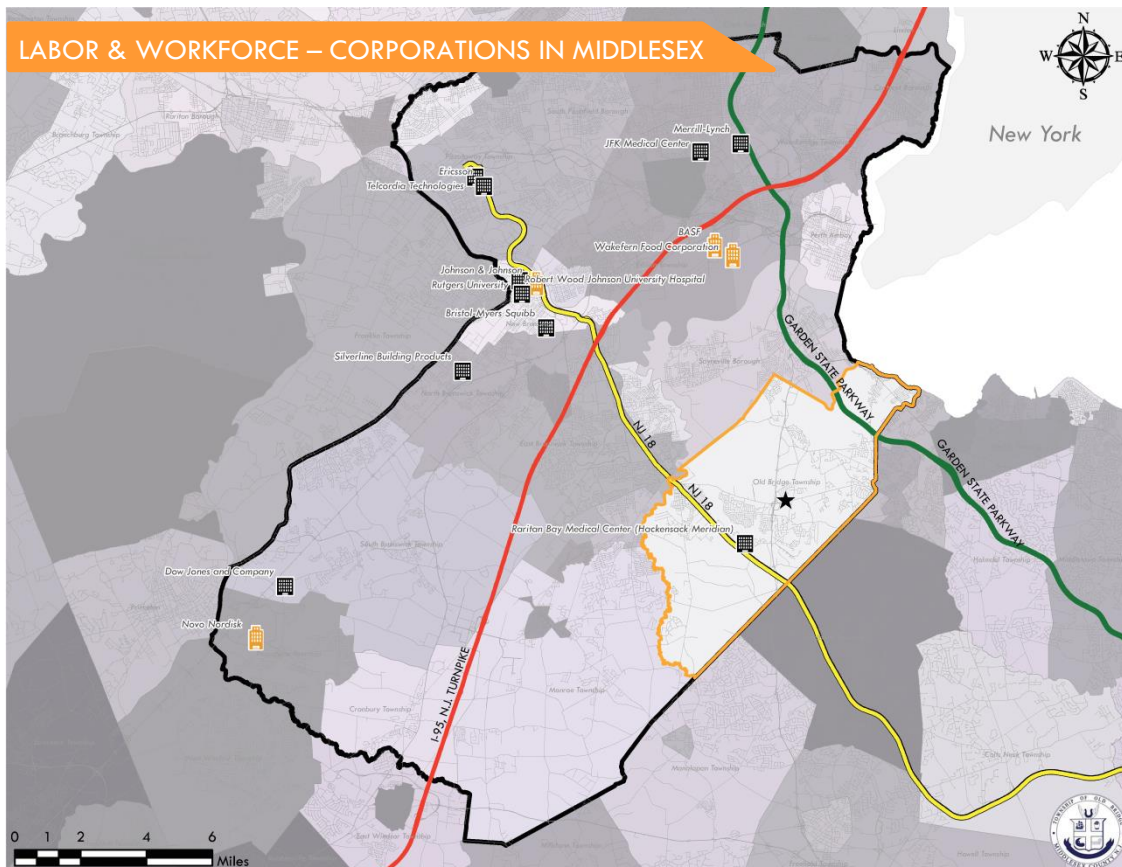
Existing Fulfillment and Distribution Centers		
Edison	2170 Route 27	14 miles
Woodbridge/Avenel	301 Blair Road	15 miles
Carteret (2 and 3)	380 Middlesex Ave	16 miles
Carteret (1)	8003 Industrial Hwy	18 miles
Cranbury Township	Cranbury Twp.	17 miles
Robbinsville	50 New Canton Way	30 miles
Florence	309 Cedar Lane	41 miles
Swedesboro	2277 Center Square Blvd.	82 miles
Future Office Facility		
Hudson Yard	30 Hudson Yards, New York	38 miles
Delivery Center		
Teterboro	698 US-46	41 miles

In Middlesex County, the major non-governmental employers include Rutgers University, Bristol-Myers Squibb, Merril Lynch, Johnson and Johnson, Prudential, Robert Wood Johnson University Hospital, and others.

Major Employers in Middlesex County, NJ

Company	Location	Number of Employees
Rutgers University	New Brunswick, NJ	9,000 – 9,250
Robert Wood Johnson University Hospital	New Brunswick, NJ	5,000 – 5,249
Novo Nordisk *	Plainsboro, NJ	4,500 – 4,579
Wakefern Food Corporation *	Edison, NJ	3,500 – 3,749
J.F.K. Medical Center	Edison, NJ	3,000 – 3,369
Bristol-Myers Squibb	New Brunswick, NJ	3,000 – 3,249
St. Peter’s Healthcare System	New Brunswick, NJ	2,750 – 2,999
Silverline Building Products	Piscataway, NJ	2,250 – 2,299
Johnson & Johnson *	New Brunswick, NJ	2,000 – 2,249
Raritan Bay Medical Center	Old Bridge, NJ	2,000 – 2,249
Home Depot	Edison, NJ	1,750 – 1,999
United Parcel Service	Edison, NJ	1,750 – 1,999
Walmart Stores, Inc.	Edison, NJ	1,250 – 1,499
Ericsson	Piscataway, NJ	1,000 – 1,249
Prudential Insurance Company	Edison, NJ	1,000 – 1,249
BASF Catalyst, LLC *	Edison, NJ	1,000 – 1,249
Colgate-Palmolive	Piscataway, NJ	1,000 – 1,249
Dow Jones & Company	Monmouth Junction, NJ	1,000 – 1,249

* US Corporate Headquarters



Information Technology and Software Development

New Jersey has been at the forefront of the information technology industry. The State boasts one of the most concentrated high-tech industry clusters in the U.S. In fact, New Jersey ranks number 2 in the U.S. for Information and Communication Technology (ICT) employees, who work for NJ ICT companies, ranging from start-ups to industry leaders like Verizon New Jersey, Inc., AT&T, Telcordia Technologies, Inc., TelX, DRS Technologies and SRI International (Sarnoff).

According to the NJ Department of Labor and Workforce Development, employment for professional, scientific, and technical services in Middlesex County is projected to increase by 22.5% by 2024. Professional and business services are projected to increase by 15.7% by 2024. Additionally, the Rutgers School of Engineering has an 84% placement rate post-graduation. In New Jersey, Amazon is ranked third under top hiring employers just behind Rutgers University and self-employment. When further filtering to specify electrical and computer engineering, Amazon bumps up the 2nd top hiring employer for graduates. Amazon is the 5th most common employer for computer science majors.

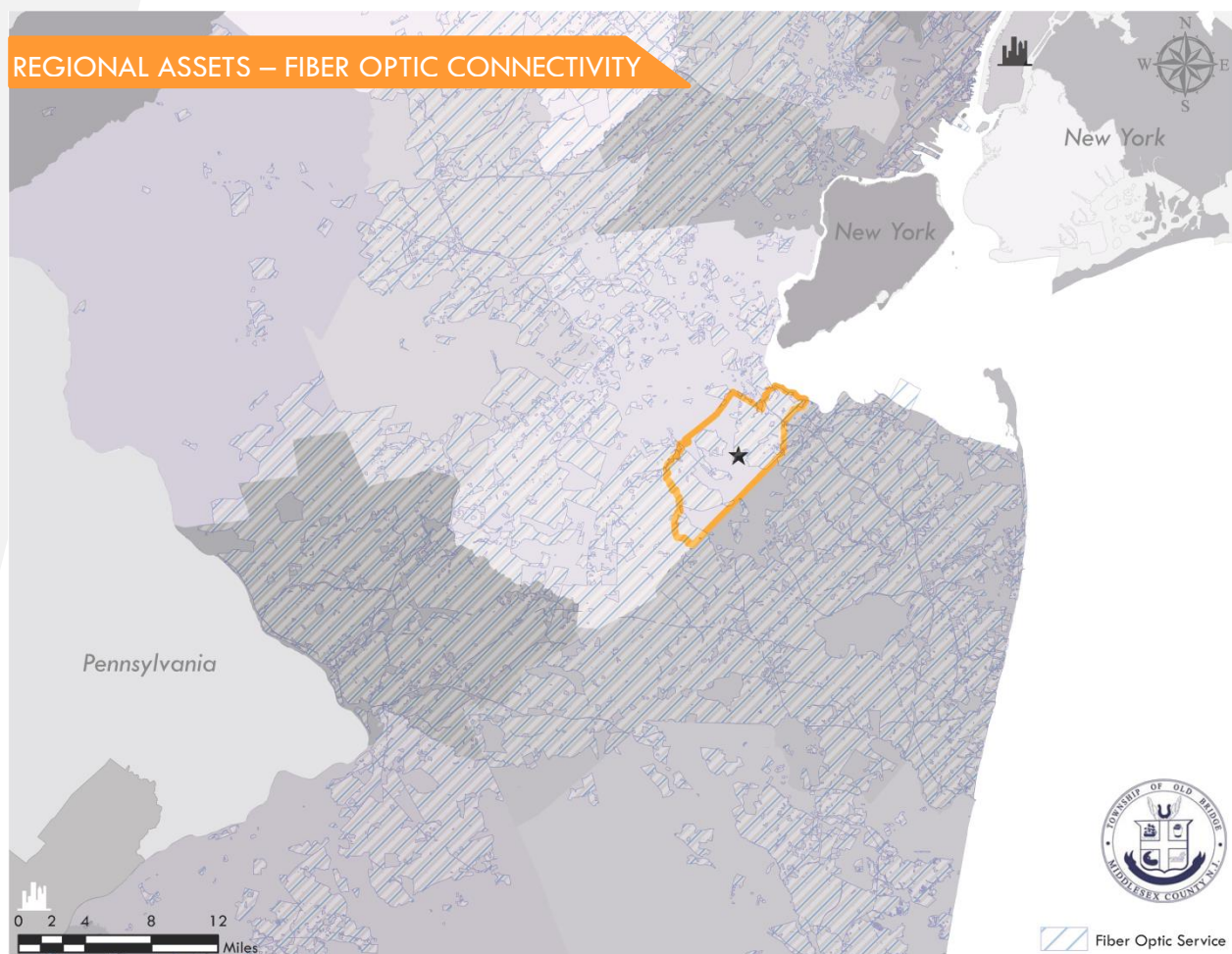
Based on data collected by the Bureau of Labor Statistics 289,130 residents of the NY-NJ-PA Metropolitan Area are employed in computer and mathematical occupations. Out of all of the Metropolitan areas, the New York Metropolitan area has the highest amount of residents employed in these sectors. With 140,840 employed in this sector, New Jersey residents make up almost half of this total.

Of the MPA total, 73,480 are software application developers, 38,390 are computer systems analysts, and 22,030 are computer programmers – overall, New Jersey residents make up 57% of the region's total. This region is likewise the largest source of software developers, with the Seattle area coming in second behind it. There are an estimated 22,410 System Software Developers in the New York-Newark-Jersey City, NY-NJ-PA Metro Area and an estimated 12,470 in Seattle-Tacoma-Bellevue, WA Metro area. Overall, the NY Metropolitan Area has a vast amount of technical professionals and New Jersey is home to many of them.

IV. CONNECTIVITY

Overall as a state, New Jersey boasts one of the most extensive broadband networks in the U.S. - with more than 99% of the State's population having access to wireline service. More recent estimates show that nearly 63% of the population also has access to fiber optic service. In addition to top-rated connectivity, companies in New Jersey have access to broadband speeds that are among the fastest in the nation. Nearly 99% of businesses can access wired broadband at speeds of 25 mbps or faster, and 96+% also have access to broadband 100 mbps or faster.

The following map depicts the available fiber optic network in the region. The data has been retrieved from the New Jersey Office of Information Technology who has compiled the information through a federal State Broadband Initiative grant awarded by the National Telecommunications Information Administration (NTIA) for a five-year period beginning 2010 through 2014 under the American Recovery and Reinvestment Act (ARRA). The broadband service provider data is obtained directly from the organization providing broadband service and was last updated in October 2013. Because fiber optics has improved since then and become more integrated, it is expected that this map is a conservative and even low estimate of the fiber optic connectivity in this region.



LOCAL ASSETS

CONTENT

I. EDUCATION

II. PARKS, RECREATION, & OPEN SPACE

III. HOUSING

IV. COMMUNITY RESOURCES

V. TRANSPORTATION

I. EDUCATION

The Old Bridge Township Public School district has a total daytime student enrollment of just over 9,000 pupils, as a mixture of pre-kindergarten annex, twelve elementary schools grades K-5, two middle schools grades 6-8, and a single campus high school with a standalone building for 9th grade students. The population of Old Bridge High School exceeds three thousand students, making it the third largest high school in the state.

Public and Private Schools within Old Bridge Township

<i>Public Elementary Schools</i>	
Walter M. Schirra Elementary	1 Awn St.
William A. Miller Elementary	2 Old Matawan Rd.
Alan B. Shepard Elementary	33 Bushnell Rd.
Southwood Elementary	64 Southwood Dr.
Virgil I. Grissom Elementary	1 Sims Ave.
M. Scott Carpenter Elementary	1 Par Ave.
Madison Park Elementary	33 Harvard Rd.
Memorial Elementary	11 Ely Ave.
Raymond E. Voorhees Elementary	11 Liberty St.
James A. McDivitt Elementary	1 Manny Martin Way
Cheesequake Elementary	111 Route 34
Leeroy Gordon Cooper Elementary	160 Birchwood Dr.

<i>Public Middle Schools</i>	
Carl Sandburg Middle School	3439 Highway 516
Jonas Salk Middle School	155 West Greystone Rd

<i>Public High Schools</i>	
Old Bridge High School	4209 Route 516

<i>Private Schools</i>	
Calvary Christian School	123 White Oak Lane
Saint Ambrose Catholic School	81 Throckmorton Lane
Saint Thomas Catholic School	333 Route 18 South

The district was named a 2015 New Jersey District of Character by the New Jersey Alliance for Social, Emotional and Character Development. The district has maintained that status for a period of three years through 2017. In addition, several individual schools – Carpenter Elementary School, Grissom Elementary School, Miller Elementary School, Schirra Elementary School, and Old Bridge High School – were named 2015 New Jersey Schools of Character.

The District was likewise named a 2015 National District of Character by “Character.org”, formerly known as Character Education Partnership in Washington, D.C. Old Bridge High School and four of the twelve elementary schools – Carpenter, Schirra, Miller, and Southwood – were named 2015 National Schools of Character. The subsequent year, two different schools in Old Bridge were named State Schools of Character - Shepard Elementary School and Carl Sandburg Middle School. Most recently, in 2017, Salk Middle School was named a State and National School of Character. Character.org (formerly The Character Education Partnership) selects schools and districts that demonstrate that their focus on character development has had a positive impact on academic achievement, student behavior, and school climate. Selected schools are then expected to serve as models for other schools, helping them to achieve the same results. Overall, this history of distinctions is only one parameter in which the school district has been measured, but is nevertheless telling that Old Bridge prides itself on providing a valuable public education for its residents.

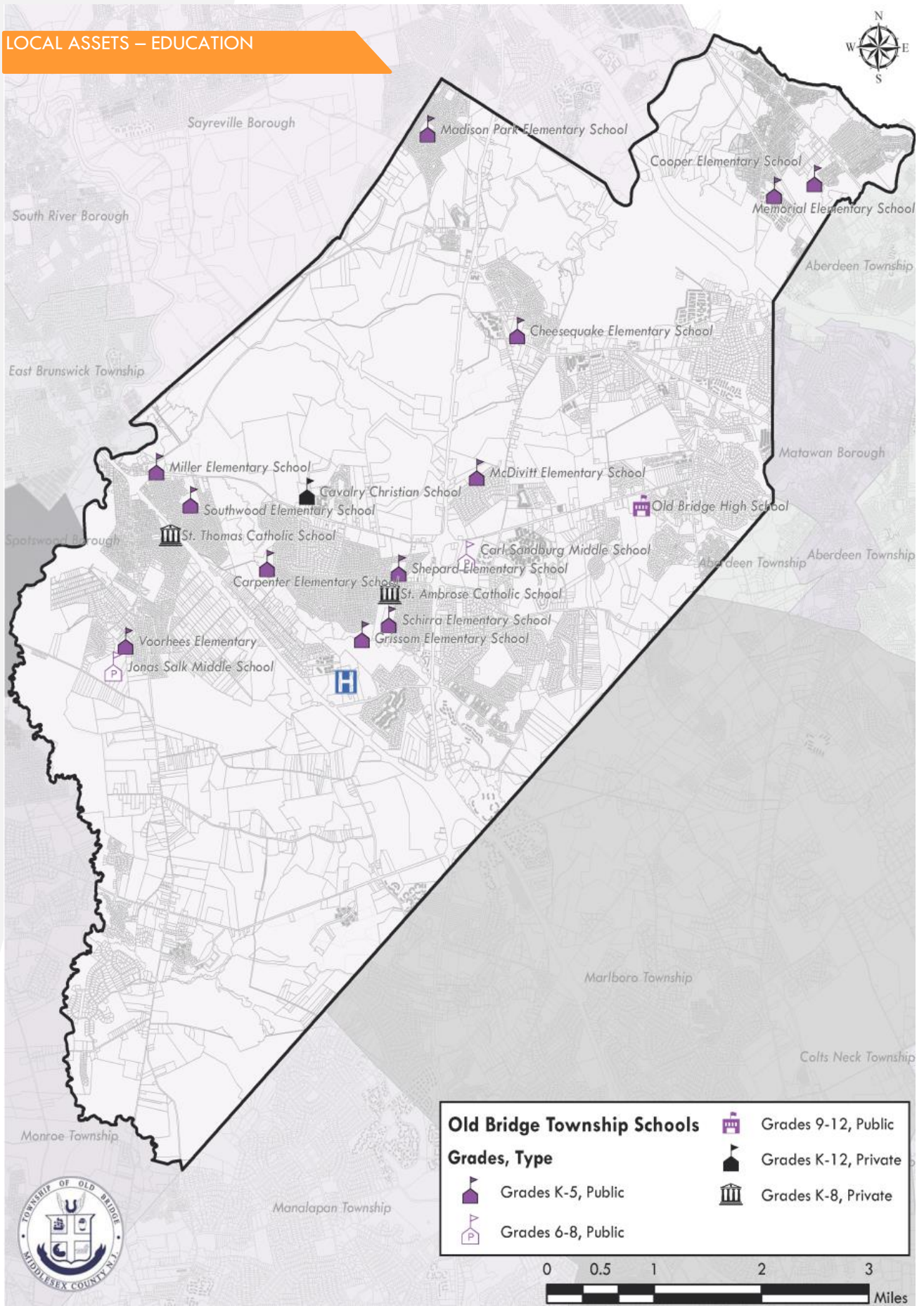
In particular, Old Bridge High School (OBHS) has solidified its reputation as a school rich in academic diversity. In the 2015-2016 school year, OBHS had 5 administrators and 8 subject area supervisors oversee more than 300 staff and nearly 3,000 students who are enrolled in more than 180 course offerings including numerous Advanced Placement courses for students seeking the rigors of a competitive post-secondary education. The school offers programs in Industrial and Design Technology that give students an opportunity to receive certification in trades like cosmetology and automotive mechanics, and provides a headstart for students interested in pursuing a trade after graduation. The National Institute certifies the automotive program for Automotive Excellence.

The high school athletic program boasts 30 varsity sports with nearly 60 teams in total. The program includes both traditional contact sports such as football and individually competitive sports like swimming. In addition, more than 50 extracurricular activities supplement the athletic program for students who seek experience in leadership, business, cultural, and social settings.

There are a number of co-curricular programs that enrich the classroom experience including visual and performing arts which provides students the opportunity to highlight their talents in musical theater, dramas, and concerts. Through cooperative educational internships in the business and health professions, students gain valuable hands-on experience. Students interested in media studies, broadcast journalism, or technology can explore their interests in our fully equipped television studio, computer graphics, or computer assisted drawing labs. Additionally, the Air Force Junior ROTC program offered by the high school exposes students to leadership, civic

In addition to public schools, Old Bridge Township has a handful of private school offerings through K-8 Catholic School such as Saint Ambrose and Saint Thomas, as well as a full K-12 offering at Cavalry Christian School. Just outside of Old Bridge, there a number of other private school offerings that residents currently take advantage of. The map on the following page depicts the existing public and private schools in Old Bridge Township.

LOCAL ASSETS – EDUCATION



Old Bridge Township Schools

Grades, Type	
	Grades 9-12, Public
	Grades K-12, Private
	Grades K-5, Public
	Grades K-8, Private
	Grades 6-8, Public



II. PARKS, RECREATION, & OPEN SPACE

The Old Bridge Township Department of Parks Recreation commits itself to providing active recreation opportunities, and doing so, maintains several parks, open space tracts, and recreation buildings.

The Township has acquired more than 1,500 acres of open space in the last 30 years, with over 300 acres developed into active park land and open space through the assistance of more than \$12 million of New Jersey Green and Blue Acres acquisition development grants and over \$5 million of New Jersey Green Acres low-interest loans. Overall, Old Bridge currently has one of the largest inventories of municipal open space in the state of New Jersey.

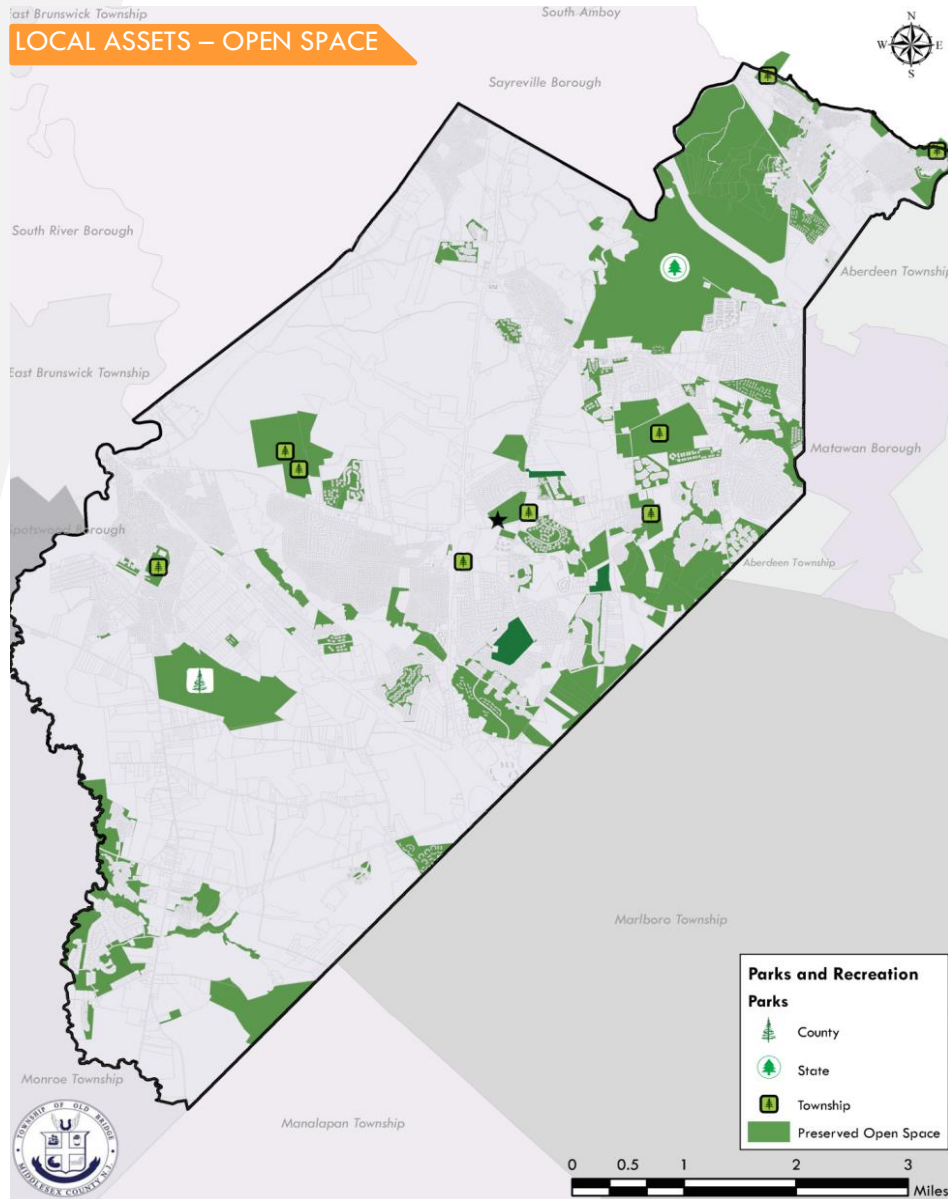
The department maintains the 300 acres of development park lands, including sites at Pension Road fields, Mannino Park, Old Bridge County Park, Laurence Harbor Waterfront Park, Veteran's Park, Ticetown Soccer Fields, Geick Park, Central Park Playground, Raritan Bayfront, and Cliffwood Beach. Geick Park, which is located adjacent to the High School, has lighted baseball and softball fields, turf fields, lighted sand volleyball courts, basketball courts, and bocce and shuffleboard courts. The John Piccolo Ice Area, located within the Municipal Complex campus, is an open air arena that offers ice sports and public skate sessions from September 1st to April 1st. The Old Bridge Parks and Recreation Department also offers a number of programs at the Recreation Building ranging from "Mommy and Me" to adult cooking classes, crafts, painting, yoga, and fitness classes.

Prominent Parks, Recreation, and Open Space Locations within Old Bridge Township

<i>Township Owned Parks, Recreation, and Open Space</i>		
Old Bridge YMCA	1 Mannino Park Drive	165 acres
Mannino Park	1 Mannino Park Drive	
Veteran's Park	1250 Englishtown Rd	30 acres
Geick Park	4209 County Rd 516	40 acres
Lombardi Track and Field	3439 County Rd 516	47 acres
Old Bridge Waterfront Park	Laurence Pkwy	50 acres
Cliffwood Beach Waterfront Park	Raritan Blvd	50 acres
<i>State Owned Open Space</i>		
Cheesequake State Park	300 Gordon Road	1,610 acres
<i>County Owned Open Space</i>		
Phillips Park	Maple St	350 acres
<i>Future Park, Recreation, and Open Space Projects</i>		
Rose and Lambertson Tract	Amboy and Lambertson Road	200 acres
Cottrell Farm Public Park	Cottrell Road and Rt. 516	25 acres

In addition to dedicated open space in the Township, Old Bridge likewise has a number of local sports leagues and teams, including: 16 divisions of baseball and softball from little league to teams ranging in age of 70-plus; youth basketball association and soccer leagues that offer both recreational and travel programs; three recreational football leagues along with competitive and

non-competitive cheerleading; and a youth ice hockey and figure skating program at the Old Bridge Ice Arena. Other sports such a tennis and lacrosse are offered in town.



Old Bridge is home to the Glenwood Country Club – an 18-hole championship golf course designed by prolific golf course architect, Hal Purdy. A recent \$2.3 million extensive makeover has created a finely manicured course, as well as a completely renovated practice range.

The Old Bridge YMCA, located at the entrance of Mannino Park, is a state-of-the-art facility that has expanded recreational opportunities for area residents. As a branch of the YMCA of Western Monmouth County, it features a brand new wellness center, whirlpool, sauna and steam room, cardio equipment, strength training equipment, group exercise and swim classes, and even scuba and snorkeling classes. Overall, the Township of Old Bridge has a wealth and diversity of parks, recreation, and open space offerings for residents. Many of these offerings come free or at a low cost, and help to foster community relationships for all ages.

III. HOUSING

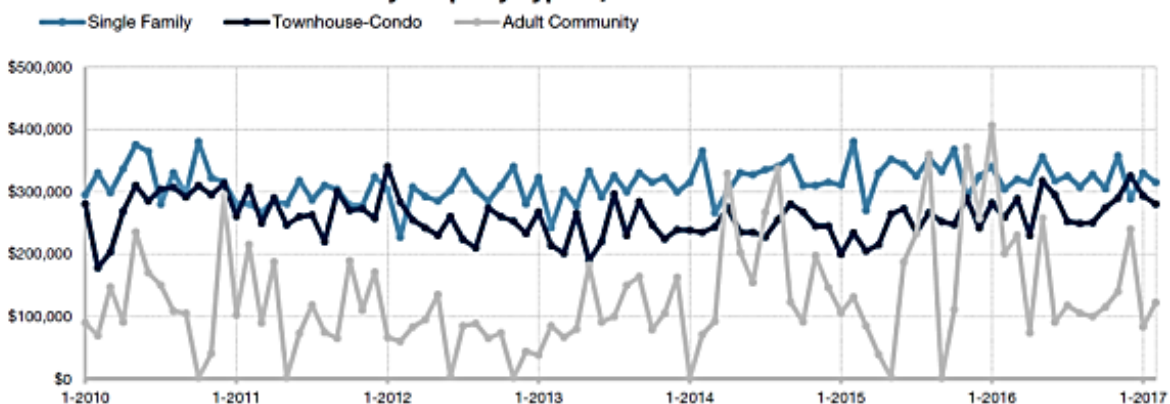
Old Bridge Township offers a diverse and stable housing stock. There are 25,316 housing units in the Township, of which 16,467 (68%) are owner occupied and 7,566 (32%) are rental units. The Township has recently compiled data on the existing multifamily units and found that there are approximately 7,600 in total – which corroborates with the breakdown of rental versus owner units because multifamily units tend to be rentals. Census data shows that of the total housing units, approximately 95%, or 24,033 units, are occupied. Further breakdown shows that the homeowner vacancy rate is estimated at 1% and the rental rate is estimated at 3.1%. Anecdotal data has shown that most of the rental units in the Township have waiting lists, and help to create such a low vacancy rate because of the demand.

The multi-family housing stock was largely built in the 1960s and 1970s, with over 80% of these units constructed in this time period. The next boom for multi-family units occurred in the 2000s-2010s, when 18% of the units were recently built. Prior to the 1960s, most of the housing in the Township was isolated to single family types, which was revived as the main housing type in the 1980s and 1990s. Census data shows that of all housing units, 25% were built between 1980 and 2000, 40% were built between 1960 and 1980, and 27% were built prior to 1950. Thus, the Township has a housing stock that is both diverse in its age and housing type. This housing mix provides options for occupants of different household size, income level, and age.

The median value of a home in Old Bridge is \$331,100 and the median rent is \$1,155 as of the most recent Census. The graphic below helps demonstrate the historical median sales of different unit types – single-family, townhouse/condo, and age-restricted – from 2010 to 2017. Overall, the graph represents that the yearly average has remained fairly stable. Based on a median income of \$83,750, Old Bridge housing is affordable, making it an appealing place for young professionals starting off in their careers.

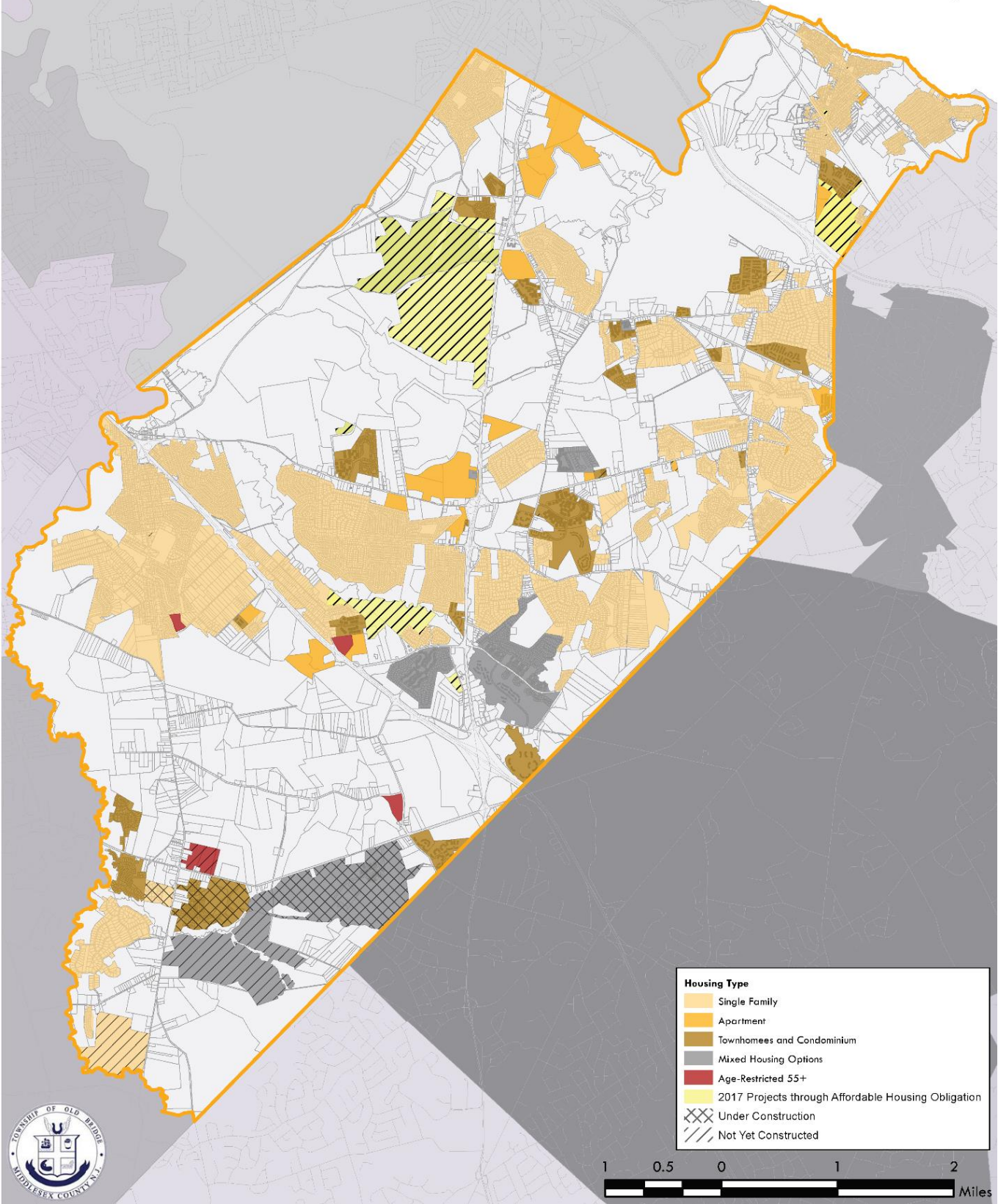
In addition to the existing housing stock, the township has a number of proposed residential developments that are in the approvals or construction phase. In total, the anticipated residential development is estimated at 4,500 units – with majority of these units being multifamily units in the form of apartments or townhouses. The Township has a State mandated obligation to set-aside units from market-rate projects towards its affordable housing obligation, and has a number of existing and proposed income-qualified units in the Township.

Historical Median Sales Price by Property Type By Month



Current as of March 20, 2017. All data from the multiple listing services in the state of New Jersey. The margin of error for numbers reported at the statewide level is +/- 4% at the 95% confidence level. Report © 2017 by ShowingTime 10K.

LOCAL ASSETS – EXISTING AND PROPOSED HOUSING



The map above depicts the existing and proposed housing in the Township. The most prominent feature on the map shows the pale orange color, which denotes single-family housing in the Township. While most single-family housing is existing, there are a number of proposed residential projects with a housing mix that include new single-family homes. Additionally, townhomes and condominiums which function similarly to single-family homes and are conducive to families are represented in the dark orange color. Many proposed housing projects likewise include an attached housing component, and are shown by the lines and cross-hatching overlaying the site. These projects are in varying stages of approvals, and many are anticipated to be built in the next 3 to 5 years.

The yellow shaded areas with lines represent the parcels used to satisfy the Township's State mandated affordable housing obligation. These sites are not yet approved, but are anticipated to provide a mix of housing and commercial uses. It should be noted that two of these sites are highlighted below as a part of this proposal, and the Township feels that some housing and affordable housing set-aside component along with the envisioned amenities and office space will provide a "campus" feel that is conducive to Amazon's needs.

Overall, Old Bridge has a number of housing opportunities scattered throughout the township to provide a diversity of options. The sites that Old Bridge proposes for the HQ2 will have a wealth of new housing options for employees that will be elevated by potential on-site amenities and nearby local resources.

IV. COMMUNITY RESOURCES

The residents of Old Bridge can enjoy all of the amenities associated with living in the NY Metro region, while also enjoying the benefits of a safe and family-friendly community. Based on a 2017 study conducted by Safe Wise, Old Bridge ranks as the 31st safest town to raise a child in the United States, and 2nd within the state. Over 16% of the community is under the age of fifteen and with schools not yet at capacity, there is plenty of room to grow. Overall, Old Bridge is an appealing destination for families and has a number of resources that continue to meet the needs of its residents.

With exceptional schools, growing recreational opportunities, access to top-notch healthcare and a positive business environment, Old Bridge has established itself as a well-rounded community and ideal place for families, professionals, and retirees. In addition to key community and social services, Old Bridge also offers a number of activities and local organizations for all ages.

Township Events

Old Bridge prides itself on its close-knit community and hosts many Township-wide events to help bolster that connection. Typical events include the annual Memorial Day Parade; “Salt Water Day” on the Lawrence Harbor beachfront; vintage and classic automobile shows; “Old Bridge Day” held annually every September at the Municipal Complex to gather community, businesses, and organizations; “Halloween Spooktakular” with autumn themed activities; and the Tree and Menorah Lighting celebration, led by the Old Bridge High School Choral group.

Local Resources

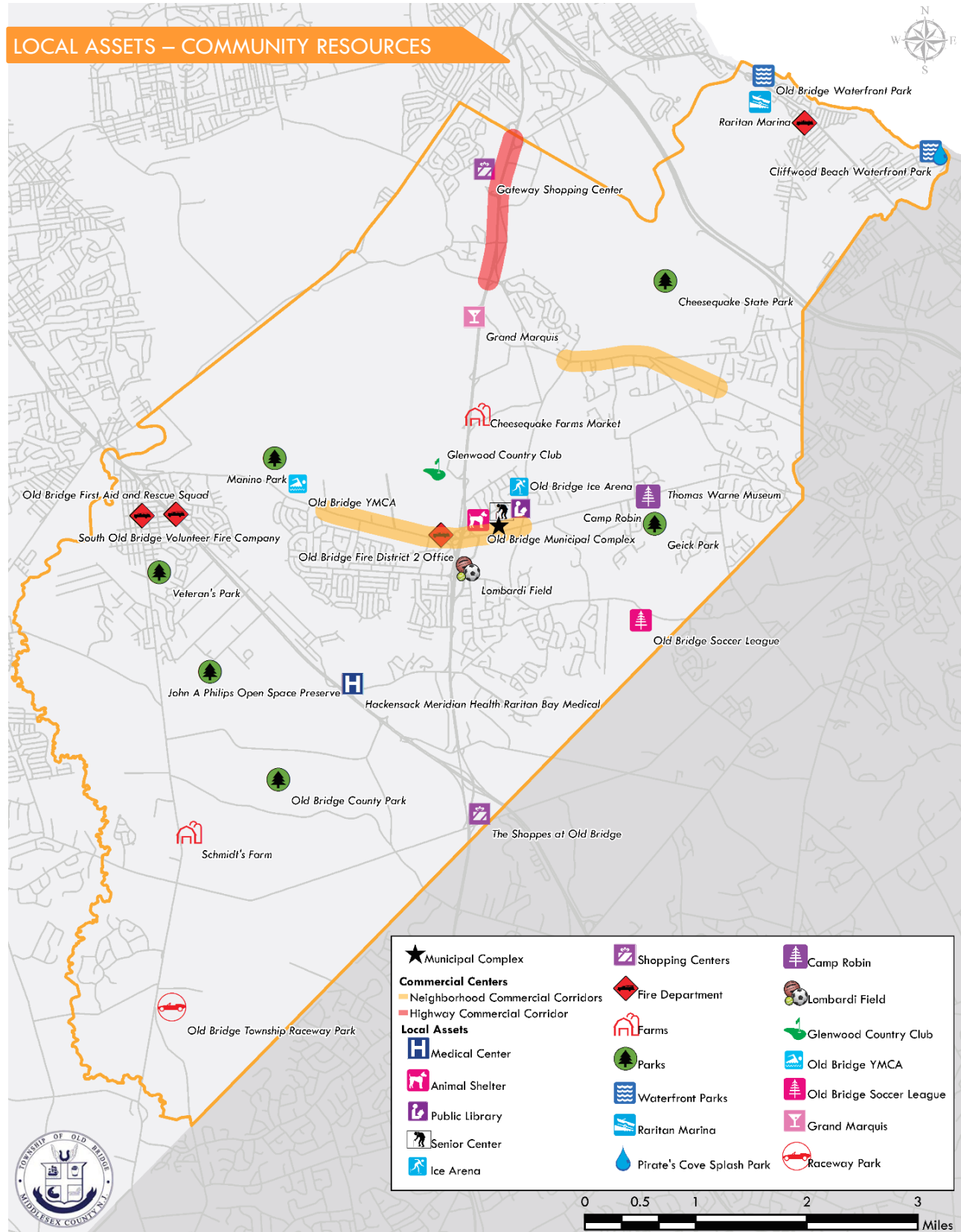
The Old Bridge Library, centrally located in the Municipal Complex, hosts events and activities and events year round including hosting authors, Comic Con, workshops, and live tutors online for all students from K-12th grade every day of the week. The Old Bridge Senior Center – recently rebranded as “Silver Linings” – offers residents age 60 and up countless daily activities, field trips, seminars, and parties throughout the year. In addition to activities, the center provides a variety of key social services and enrollment assistance, including transportation around the township, to and from the center, supermarkets, and medical facilities in Old Bridge.

Camp ROBIN, located at Geick Park, offers a year-round community therapeutic recreation program for disabled children and adults from age 3 and up. The Department of Parks and Recreation and Social Service commits itself to the development of skill, increased self-confidence and esteem through the mastery in sport and is epitomized in the Therapeutic Ice Program that has prepared many for the New Jersey Special Olympics.

Additionally, the Township helps foster volunteer opportunities that have direct benefits for some of its residents. For example, Operation Beachhead is an organization that provides recreational activities to disabled veterans, active duty military personnel, and their respective families and children. Through their efforts, the organization has grown in size, and provides recreational opportunities to over 200 veterans and their family in the recent year.

Old Bridge has a state-of-the-art medical center - the Raritan Bay Medical Center (Hackensack Meridian) - within its borders. Recently, the medical center underwent a 93,208 square foot hospital expansion, which includes new physician offices, a diagnostic imaging center, inpatient operation suits and ambulatory surgery center.

The map below helps to depict some of the social, community, and local business resources that the Township offers its residents and visitors.



Local and Regional Attractions

A major attraction in Old Bridge is Cheesequake State Park – a 386 acre park consisting of open fields, saltwater and freshwater marshes, a white cedar swamp, pine barons, and a northeastern hardwood forest. The state park is a perfect example of vegetation change from a coastal salt marsh habitat to upland forests, which can be observed from various walking and running trails throughout the park. Visitors can take advantage of trails for walking, biking, and running, over 50 campsites, several picnic areas, water activities on the six-acre Hooks Creek Lake and Cheesequake State Park beach. Old Bridge likewise has a unique local and regional attraction as it is home to the state's premier and most famous motor sports park – the Old Bridge Township Raceway Park. The site extends over 500 acres and hosts a variety of both motor sports and non-motor sports events during the season from late February through late November.

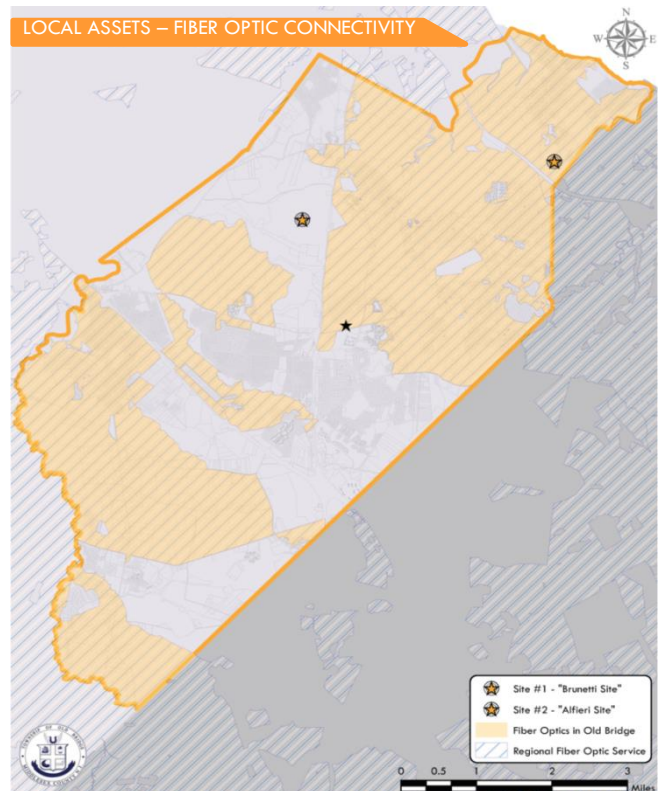
Just outside of Old Bridge, regional attractions include: Monmouth Battlefield State Park, Sandy Hook beach, Freehold Raceway and Monmouth Raceway Park horse racing tracks, PNC Bank Arts Center, Six Flags Great Adventure – the largest Six Flags theme park in the country, the Meadowlands, MetLife Stadium, and the Prudential Center.

Business Environment

In addition to physical destinations, the Township of Old Bridge also offers local business owners the opportunity to thrive and grow. In particular, the Old Bridge Business Alliance has provided a Township-wide networking group that partners with local business leaders. It has been successful in providing a platform for business owners to share best practices and information, and to create a direct link with other resources to assist in economic growth. Moody's Investors Service has assigned a Aa1 to Old Bridge, NJ's \$20 million General Obligation Bonds, Series 2017 consisting of \$19.5 million General Improvement Bonds, Series 2017 and \$480,000 Arena Utility Bonds, Series 2017. The Aa1 rating reflects the Township's large tax base, above-average wealth indicators, and strong financial position.

Fiber Optic Connectivity

As introduced earlier in this report at the regional level, fiber optic connectivity within Old Bridge is depicted in the map to the right through information provided by the New Jersey Office of Information Technology. While the data was last updated in October 2013 and may be dated, it still shows that fiber optic coverage is approximately 57% in Old Bridge, as indicated by the orange shaded area. Because of the growing demand for fiber optic connection as the fastest form of broadband technology, this is likely a conservative estimate that has increased since 2013.



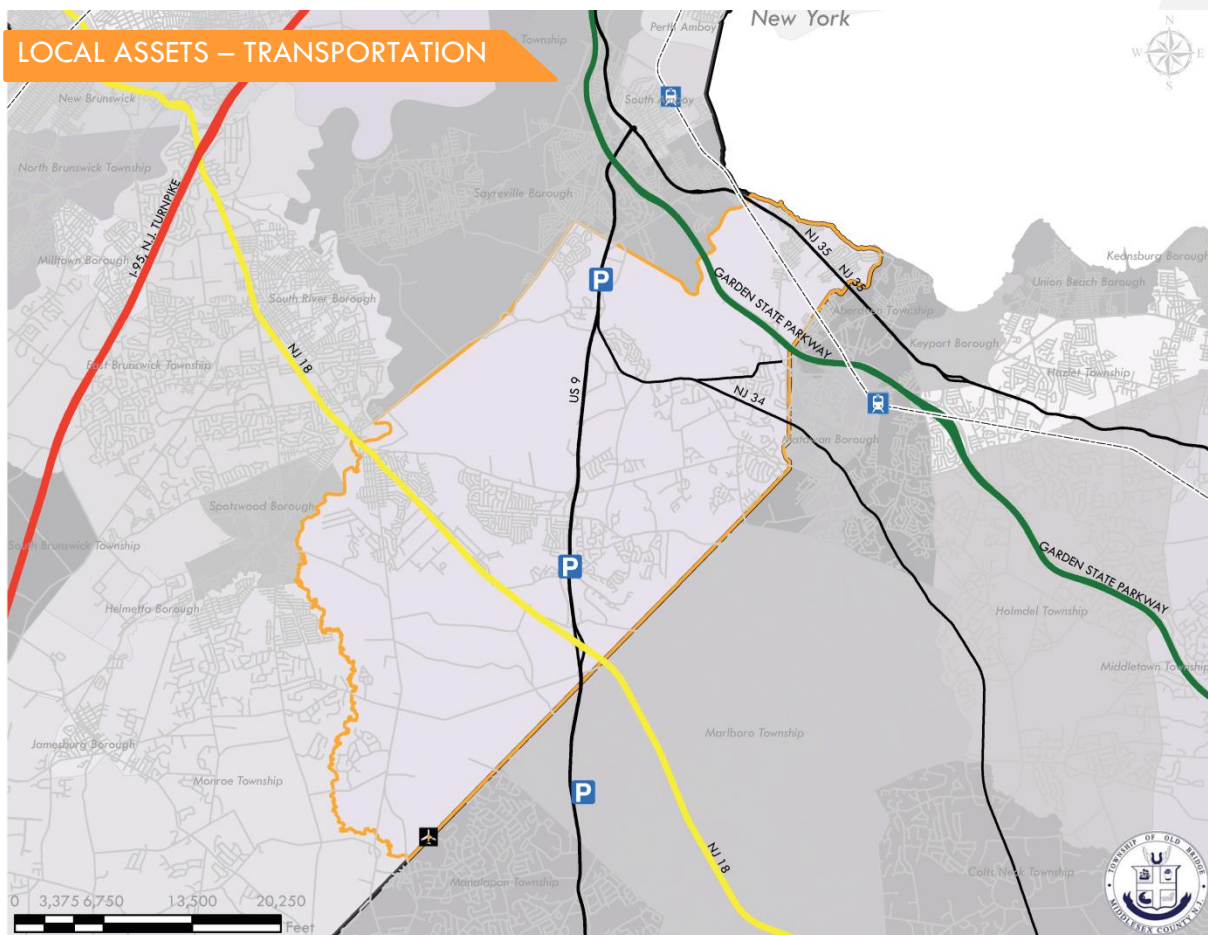
V. TRANSPORTATION

Old Bridge is situated between two major New Jersey regions: the Shore Region, which features 127 miles of beaches and water-based recreation, and the Gateway Region, known as a tourism and cultural hot spot. Old Bridge is considered a center of transportation with many of the region’s most important roadways passing through the town. State Routes 9, 18, 34, 35, and the Garden State Parkway, as well as County Route 516, transect Old Bridge, while County Route 527 and the New Jersey Turnpike are readily accessible within a close proximity. The Township is located along these routes and is perfectly located within an hour of New York City and just outside of an hour from Philadelphia.

The Township has two “Park and Ride” facilities at Route 9 North and Westminster Boulevard, and at Route 9 North and Inverness Drive. NJ Transit Bus, Suburban Transit Academy, and the Old Bridge Jitney Service provide services from these locations with both local and regional routes. Additionally, NJ Transit provides daily train services with routes to New York, Newark, Philadelphia, Boston, and Washington, D.C., with the nearest stations in South Amboy (~10-15 minutes) and Aberdeen-Matawan (~15 minutes).

General aviation services are supplied locally through the Old Bridge Airport, which is located on Pension Road. More commercial air travel is offered through Newark Liberty International Airport, which is 30 minutes from Old Bridge.

The map below shows the Township and the various transportation mode offerings within close proximity of Old Bridge.



SITE SELECTION #1

Route 9 South aka “The Oaks” Site

CONTENT

I. SITE LOCATION

II. CHARACTERISTICS

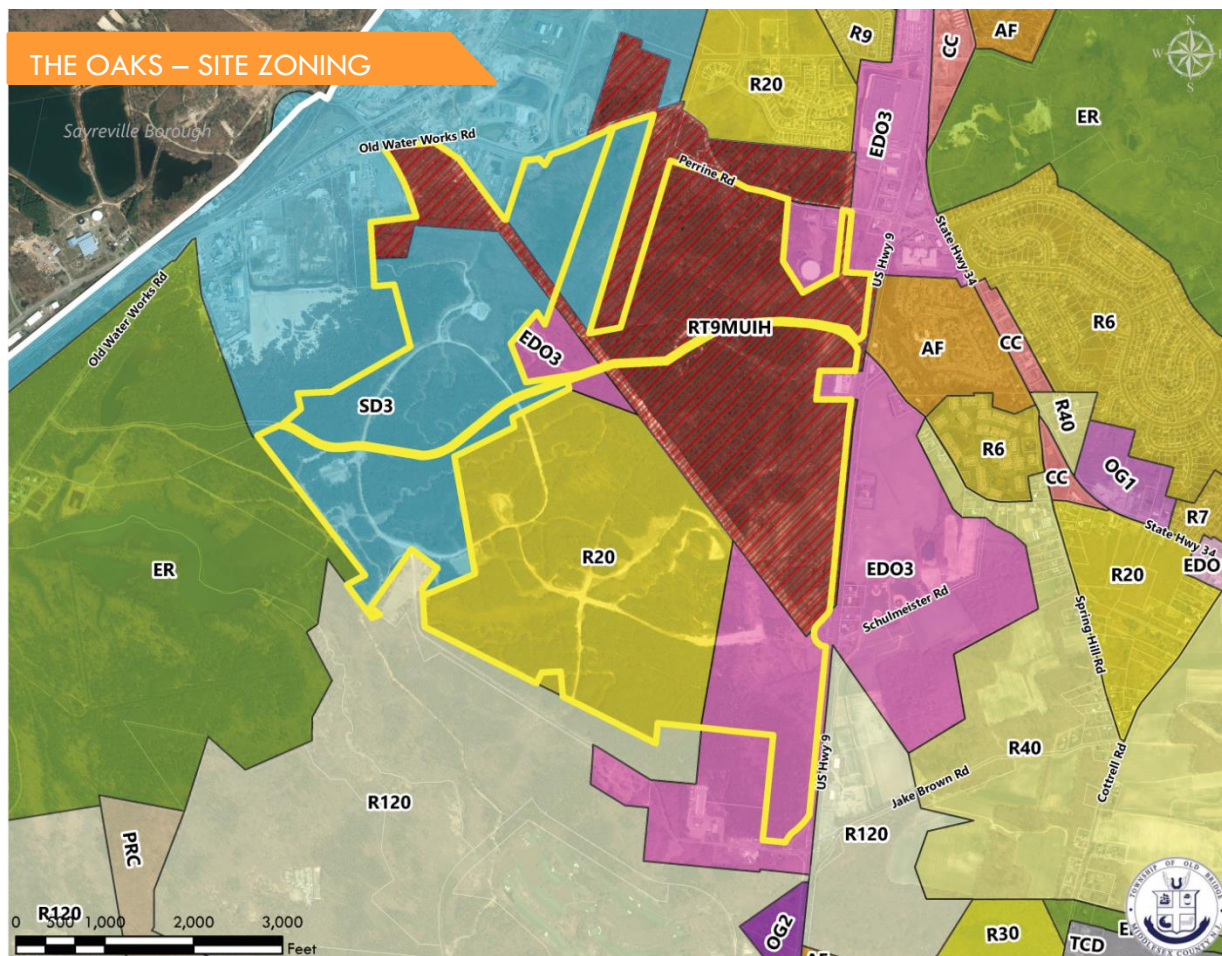
III. PROXIMITY TO RESOURCES

IV. TIMETABLE FOR APPROVALS

I. SITE LOCATION

The Oaks, Phase I and Phase II developments consist of a site area of over 775 acres with over 5,000 feet of frontage along the southbound side of U.S. Highway Route 9. This greenfield site is bounded by Perrine Road to the north, Waterworks Road to the west, Jake Brown Road to the south and U.S. Highway Route 9 to the east.

The site is made up of a compilation of irregularly shaped parcels - Block 7000, Lots 3.11 and 1.11; Block 6303 Lots 6, 7, and 3.11; and Block 5001, Lots 12.12 and 14. The shallowest portion of the site is approximately 500 feet, while the deepest is approximately 6,500 feet. The site is currently located in the “RT9MUIH Zone”, which was created in order to permit an inclusionary development with a mix of commercial, office, and light industrial uses. Under current zoning, Amazon HQ2 is a permitted use. The Oaks site is particularly suited for the location of Amazon’s HQ2 since under current zoning HQ2 is a permitted use. There is a one million (1,000,000) square feet minimum amount of non-residential gross floor area requirement. Under current bulk standards, with an FAR of 0.35, over 10 million square feet of office space can be built without needing a variance. It should be noted that the construction of the Oaks I development has already begun with the construction of critical utility infrastructure within the site.

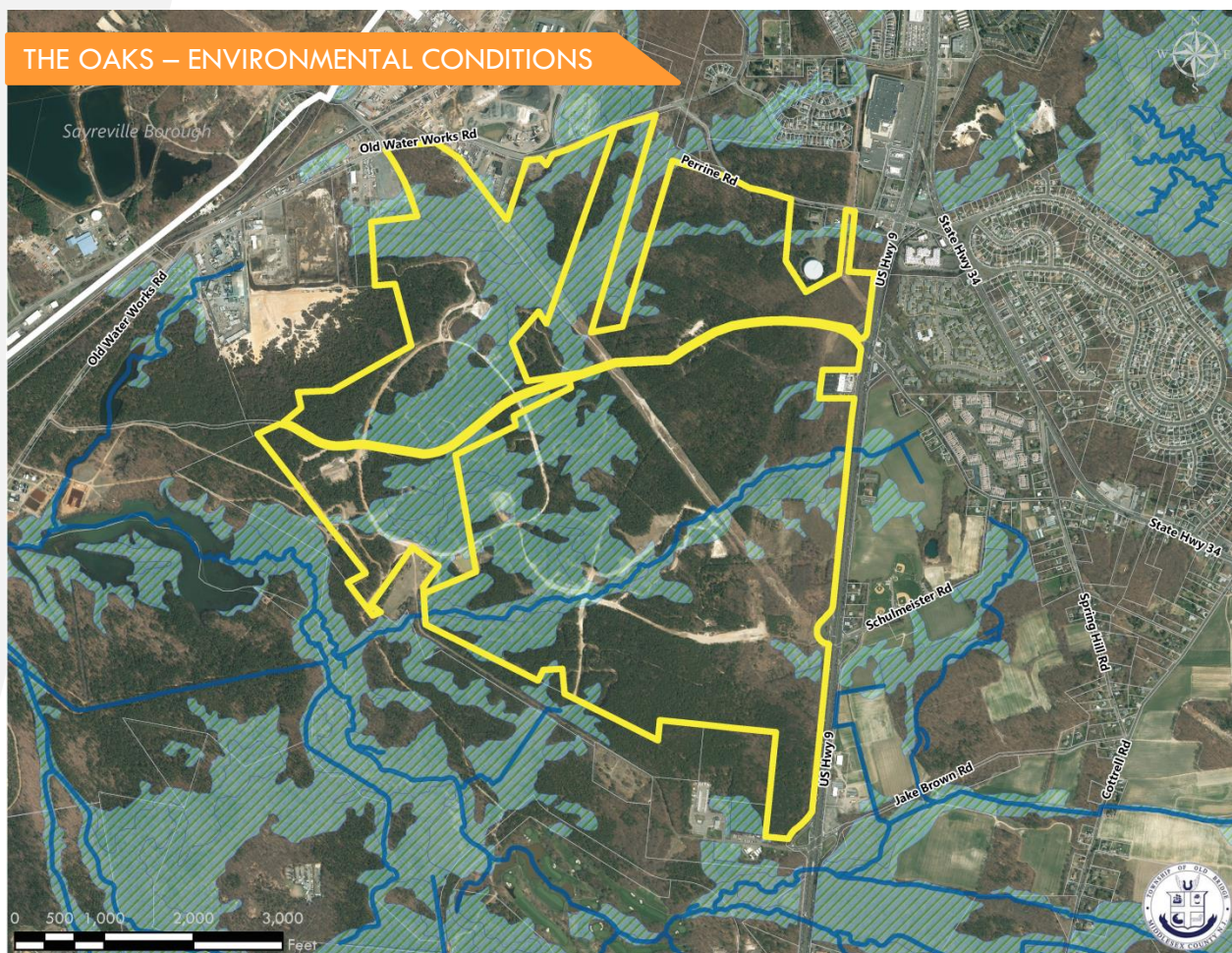


The surrounding area is a mix of residential, commercial, and industrial uses. The northwestern end of the property abuts the SD3 zone where several industrial uses are located. To the north and south of the property are R20 Residential Zones. To the east along Route 9 is the EDO3 Economic Development Opportunity Zone.

II. CHARACTERISTICS

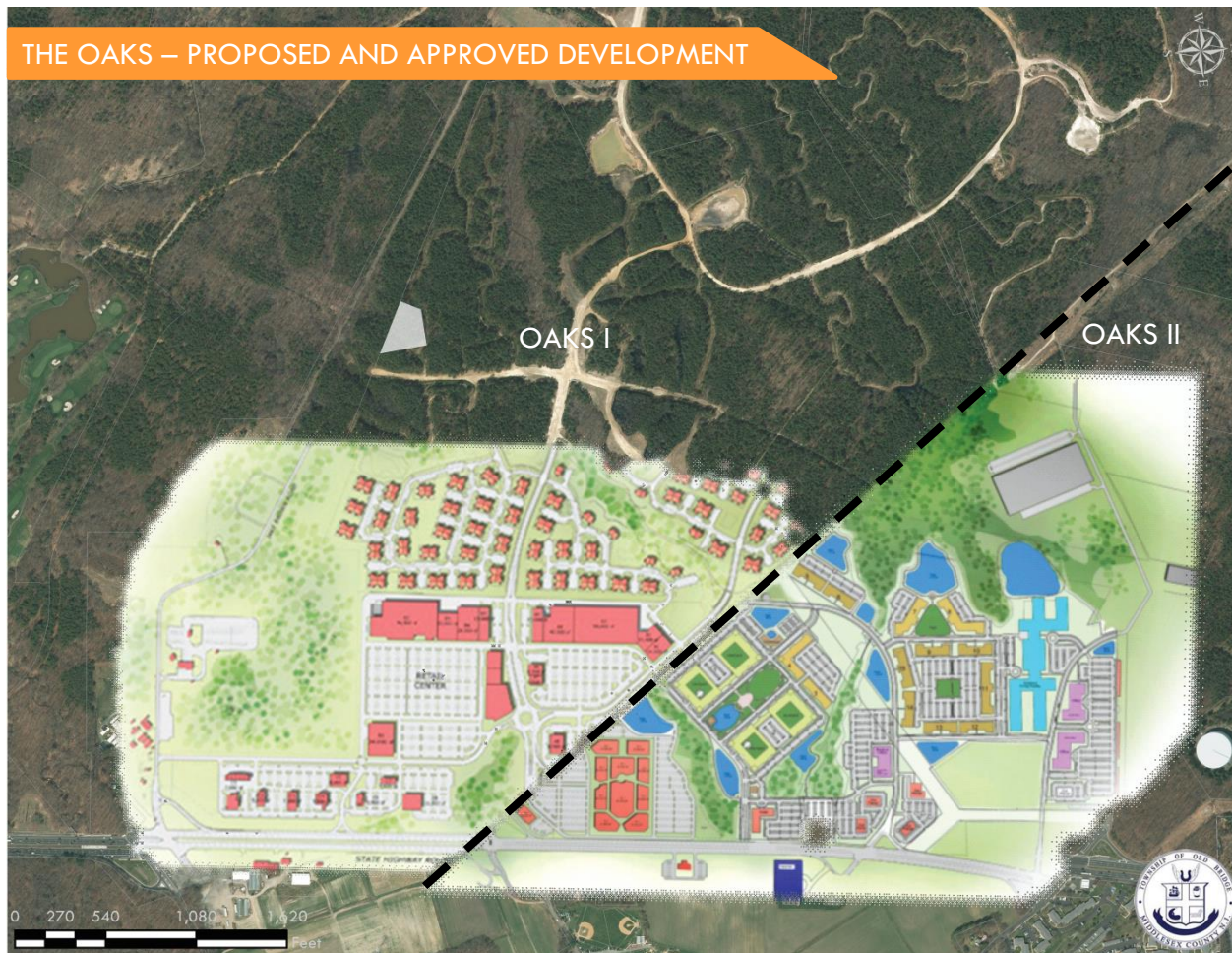
The site is currently expansive, wooded, and undeveloped with the exception of some preparation for infrastructure improvements. An understanding of the approximate environmental encumbrances on the site helps to navigate its potential for development. As depicted below, wetland approximations obtained from the most up-to-date NJ Department of Environmental Protection (NJDEP) publically available data have been mapped. Additionally, stream approximations likewise obtained from the NJDEP National Hydrography Dataset have been mapped accordingly.

Mapping shows that the Tennant Brook Tributary runs through the southernmost parcel (Block 7000, Lot 1.13) and that the western (rear) portion of the site as a whole are largely encumbered by wetlands. Because this site has been the subject of prior approval, many wetlands disturbance, stream crossing, and other environmental permitting have already been sought by the current property owner/developer, and show that the site can effectively be developed.



The Oaks development, as it exists today, proposes the following on site amenities: retail space, medical space, hotel, a village square, nature trails, a community garden, community clubhouse, outdoor amphitheater, sculpture garden, gazebo and neighborhood park, “adventure play”, several tot lots and public infrastructure such as: property dedications for school and firehouse, and extensions for White Oak Lane, Red Oak Lane and Jake Brown Road. The existing site

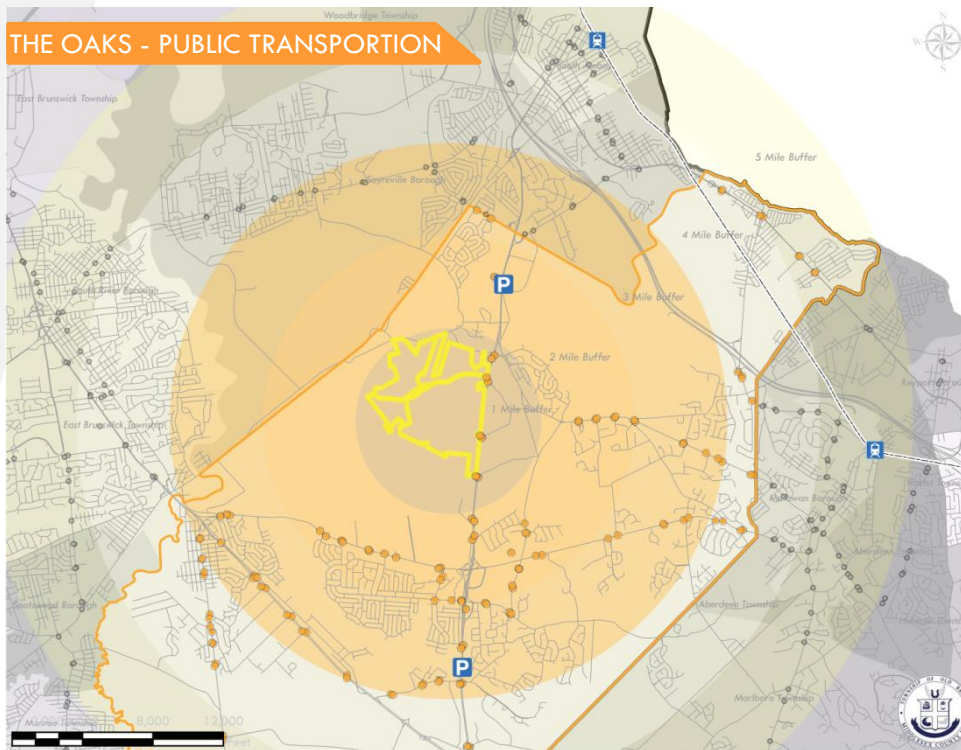
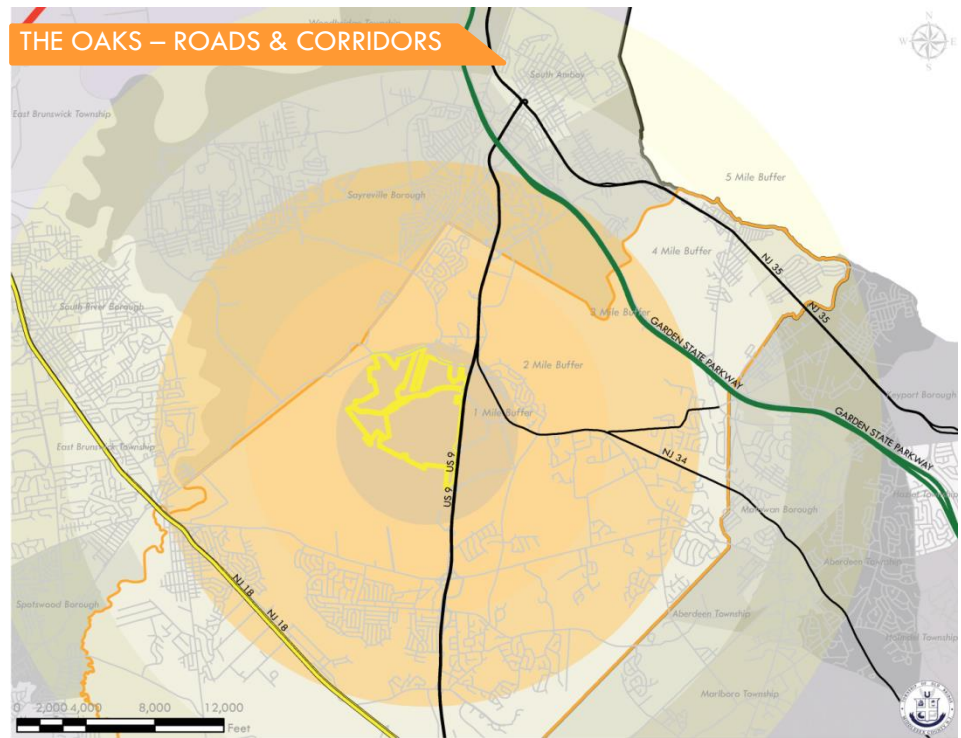
conditions with the proposed renderings overlaid in the map below represent the vision for the site, and show the potential for expansion. Disturbances within the wooded areas on the map largely depict the roadway and utility improvement preparations that are already ongoing on the site. The multi-use nature of that the site plans have already envisioned can be coupled with Amazon's needs in order to build a "campus" atmosphere that brings together the diverse housing opportunities that already have approvals, on-site amenities and activities, and substantial office space to house HQ2. The housing approved on site includes 1,384 dwelling units of which 256 are single family detached homes and 1,128 are apartments and townhomes. In understanding the time frame of Amazon's tenancy and build-out, many of these units are approved and in the early construction phases. It is anticipated that a large number of on-site housing units would be completed by the time Amazon occupies the space and will provide brand new housing for its HQ2 employees.



The Oaks development has shown that it has every potential to meet the requirements for Phase I of HQ2, and likewise can accommodate all three phases of build-out. There is ample room on site to accommodate Amazon's needs for present and future office space, employee housing, on-site recreational amenities, retail opportunities, and intermodal connectivity with an opportunity to build a campus to suit its needs while taking advantage of all that Old Bridge has to offer.

III. PROXIMITY TO RESOURCES

This site is particularly suited for the location of Amazon’s HQ2. The Oaks is a greenfield site that is highly accessible due to its location on a major interstate which is serviced by NJ Transit. There are 3 existing bus stops on the site. Old Bridge Township is located at a crossroads having U.S. Highway 9, State Highway 18, and the Garden State Parkway running through town. From The Oaks one can reach the Garden State Parkway in 7 minutes, New Jersey Turnpike in 15 minutes, and Route 18 in 5 minutes.

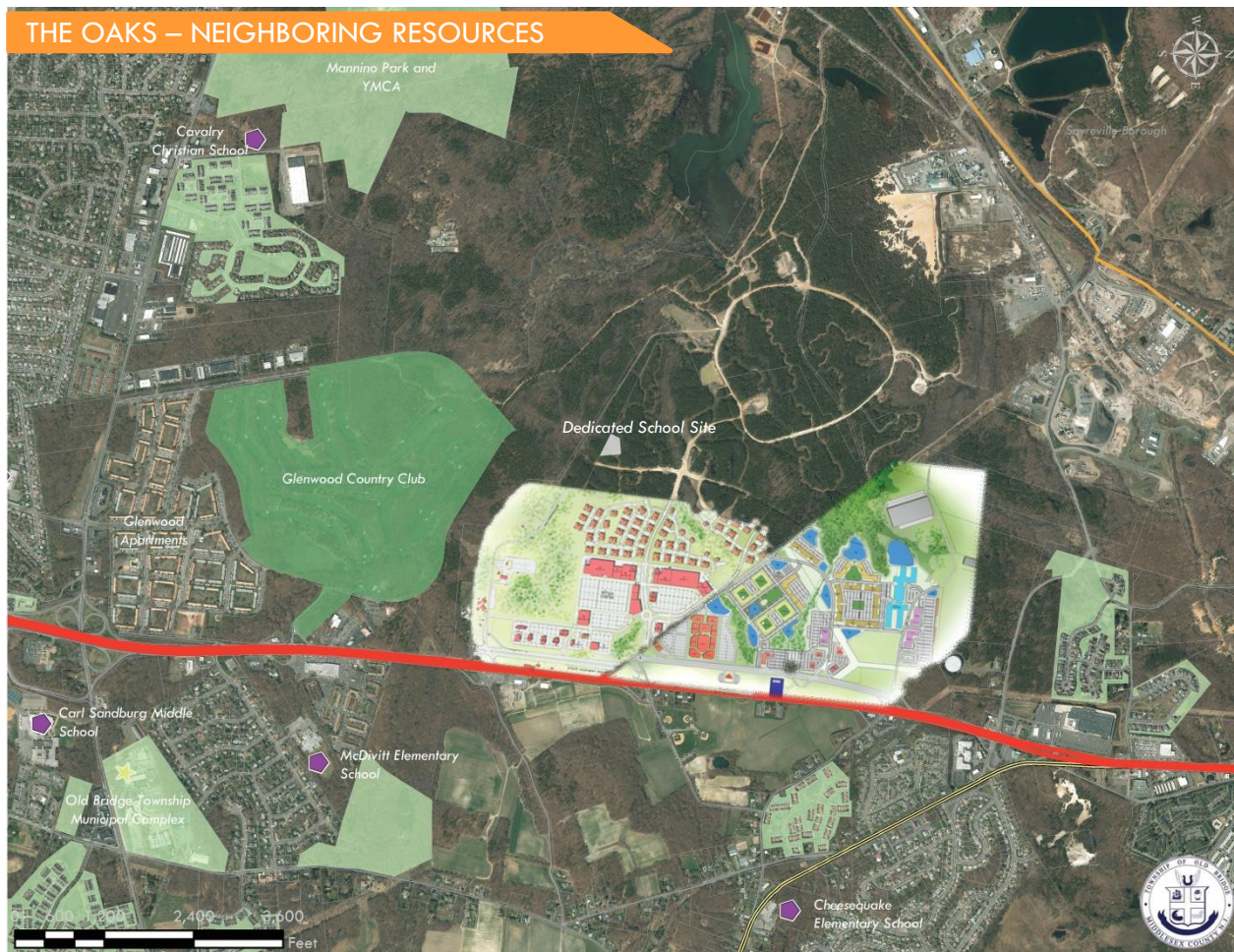


Additionally, there are a number of public transit options that directly abut and neighbor the site. NJ Transit and Old Bridge Township park-and-ride facility is located on the northbound side of Route 9 at Westminster Blvd, approximately 1 mile north of the center of the Oaks proposed community. In addition, a smaller park and ride facility is located on the northbound side of Route 9, three-quarters of a mile

south of the center of the Oaks site. The bus stops associated with these facilities accommodate five bus routes which provide transportation services to: Lakewood, Howell, Freehold, Manalapan,

Marlboro, Jersey City, Hoboken, Weehawken, Toms River Dover Township, Silverton, Brick Township, Newark, Newark International Airport, Englishtown, New York Port Authority and New York Wall Street. The site has proximity to two rail stations; and can reach the South Amboy Train Station in 10 minutes and the Aberdeen-Matawan Train Station in 16 minutes. Both train stations are on the North Jersey Coast Line which goes from Bay Head to Hoboken and New York Penn Station. Many large corporations use shuttle access to connect nearby rail stations with their sites, and it is envisioned that Amazon could feasibly do the same with the Oaks site.

In addition to public transportation opportunities and easy access to the site, the Oaks is surrounded by a number of the community resources that the Township has to offer, including Mannino Park and YMCA, Glenwood Country Club, Cheesequake and McDivitt Elementary Schools, Carl Sandburg Middle School, and the Township Municipal Complex. The map below helps situate the site amongst existing resources in the neighboring area and shows its interconnectivity to the Township as a whole.



IV. TIMETABLE FOR APPROVALS

The Oaks Phase I and Phase II received approval for a General Development Plan, and a number of amended approvals over the years. The Oaks I Development received approval in 2005 for preliminary and Final Subdivision and Site Plan for the residential component consisting of 1,384 dwelling units of which 256 are single family detached homes and 1,128 are apartments and townhomes and Preliminary Site Plan approval for the Commercial component consisting of 600,000 square feet of building floor area. The Oaks II Development



proposes a community of approximately 2,148 apartments with 296,000 square feet of outlet retail, 122,176 square feet of retail/commercial space, 203,575 square feet of commercial space and 582,373 square feet of industrial/office space.

Construction of the Oaks I development has already begun with the construction of critical utility infrastructure within the site - more specifically stormwater sewer system, sanitary sewer, and potable water. In addition, the improvements to U.S. Highway Route 9 as required by the New Jersey Department of Transportation have recently been completed, which included: widening of the Route 9 southbound pavement to include a dedicated right turn lane into Schulmeister Road and shoulder area including extensive signalized intersection improvements; utility and lighting relocation; stormwater basins, pipe and inlet construction; and concrete curb and public sidewalk curb ramps at Schulmeister Road. The Oaks I development has invested over \$5 million dollars in infrastructure improvements to date. The Oaks I Developer is currently in negotiations to sell the 256 single family home construction to K. Hovnanian Homes who are mobilizing to start construction.

The Old Bridge Township Land Development Ordinance was amended in 2016 to change the zoning within the Oaks II Development to the Route 9 Mixed Use Inclusionary Housing (RT9MUIH) Zone, the purpose of which is to permit an inclusionary development with a mix of commercial, office, and light industrial uses. The Oaks II developers are currently in design phase and, once submitted to the Planning Board, approvals would take approximately 6 to 8 months.

SITE SELECTION #2

Matawan Road aka “Alfieri Site”

CONTENT

I. SITE LOCATION

II. CHARACTERISTICS

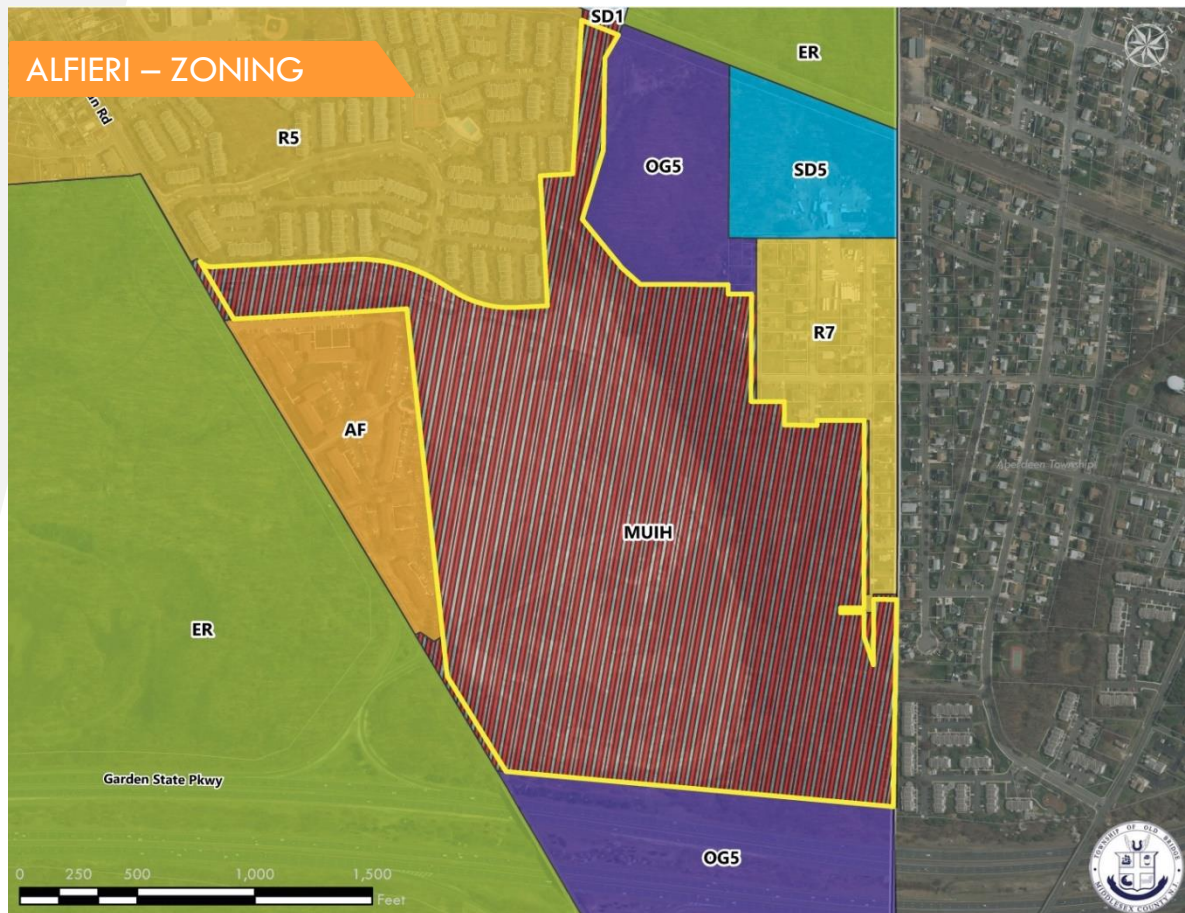
III. LOCAL RESOURCES

IV. TIMETABLE FOR APPROVALS

I. SITE LOCATION

The Alfieri development consists of a site area of approximately 95 acres that fronts along the northbound side of the Garden State Parkway (GSP). The site has access along Laurence Parkway/Matawan Road (County Route 626) located in the southeast quadrant of the Garden State Parkway (GSP) intersection with Laurence Parkway.

The site is comprised of a single irregularly shaped parcel, Block 2150, Lot 4.11. The lot depth varies, as depicted in the zoning map below, but is approximately 1,800 feet in depth and 2,000 feet wide - excluding the obvious “arms” that extend from the site. The site has a sense of seclusion because of its buffer from the GSP and its access through these irregularly shaped arms. The site has potential for strong visibility from the parkway, while maintaining a wooded and secluded campus feel within the site. The site is currently zoned as “MUIH”, which was created in order to permit an inclusionary development with a mix of commercial, office, and light industrial uses as part of the Township’s State mandated affordable housing obligation. Under current zoning, Amazon HQ2 is a permitted use. As part of the zone change, the current owner and developer of the site proposes a community of approximately 529 multi-family units in a mixture of three and four-story buildings, with a commercial component of 217,600 square feet of flex office/commercial space.

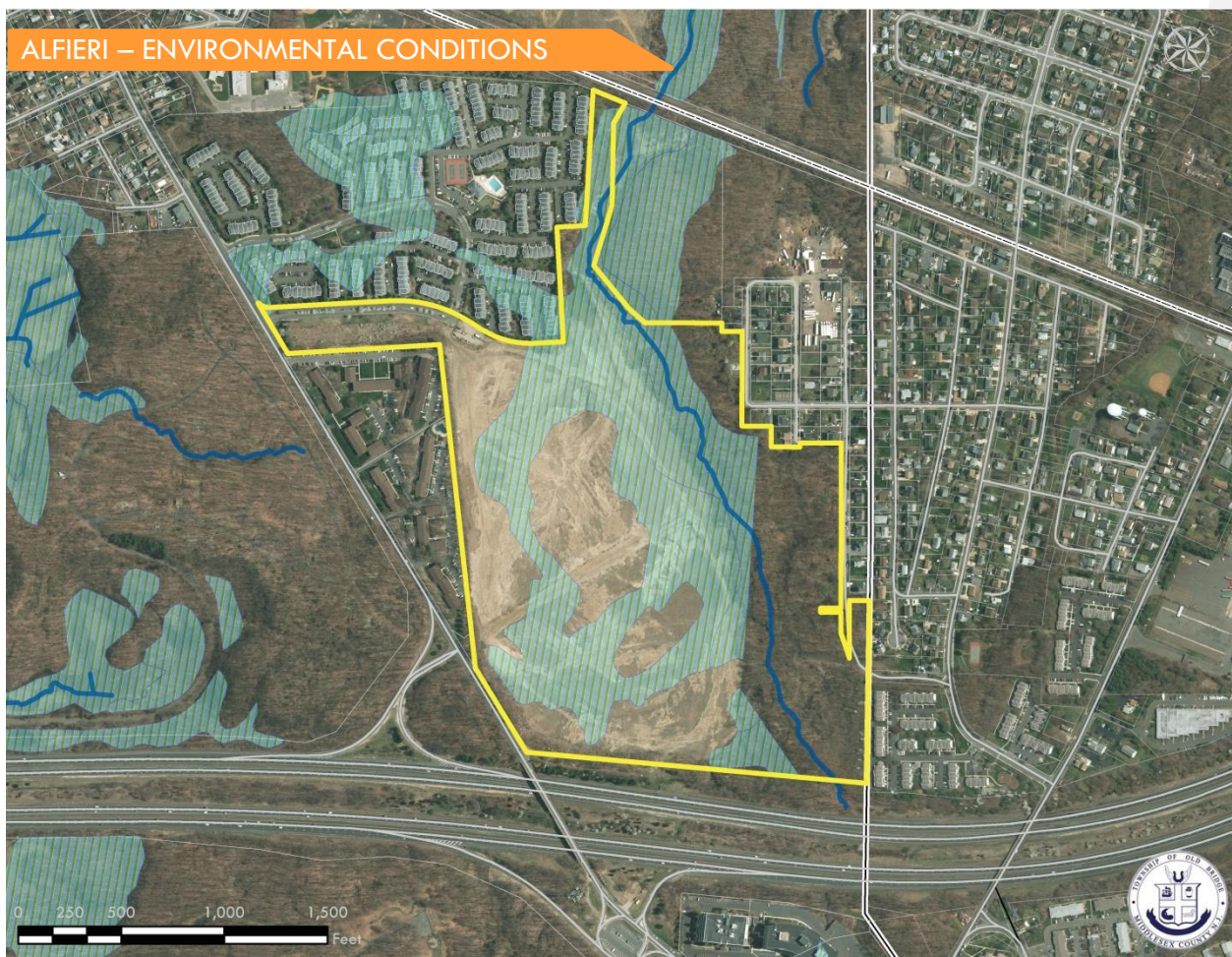


The surrounding area is a mix of residential uses, including multifamily homes in the Bridgepoint Condominiums to the west, a long established neighborhood of single family detached homes named Genoa to the north, and a garden apartment complex to the south. Just across Laurence Parkway, Cheesapeake State Park continues from its larger counterpart parcel across the GSP.

II. CHARACTERISTICS

The site is currently undeveloped and has been cleared of most mature wooded or vegetative growth. An understanding of the approximate environmental encumbrances on the site helps to navigate its potential for development. As depicted below, wetland approximations obtained from the most up-to-date NJ Department of Environmental Protection (NJDEP) publically available data have been mapped. Additionally, stream approximations likewise obtained from the NJDEP National Hydrography Dataset have been mapped accordingly.

Environmental mapping shows that a stream, known as Whale Creek, bisects the site along its eastern border. It should be noted that the parcel labeled OG-5 just to the northwest of the subject site, also known as Block 2150, Lot 5.12, is a 12-acre parcel under the same ownership. The creek somewhat acts as a natural separation from the adjacent parcel, but can be utilized to create unique features in different parts of the site. The wetland approximations depicted by the NJDEP data are somewhat dated and have likely changed, but nevertheless show that wetlands do affect the site. Because this site has been the subject of prior approval, many wetlands disturbance, stream crossing, and other environmental permitting have already been sought by the current property owner/developer, and show that the site can effectively be developed without prohibitively encumbering the site.



III. PROXIMITY TO RESOURCES

Surrounding Site Details

The following map better depicts the site characteristics, including the adjoining parcel and its surrounding complementary components.



The adjacent parcel, Lot 5.12, creates an opportunity to expand the site, either with more floor area or with amenities that serve office space. The stream crossing may lend the area to be used as a picnic grove or park area for employees that creates more of a “lifestyle campus” connotation rather than an office park. The site does have direct access to Cheesquake State Park across the road, which is filled with nature trails, a lake with beach front, picnic groves, and a campsite that will undoubtedly be a useful resource for employees and residents alike. An on-site pocket park or grove area that mimics this natural feel will help integrate the site with the surrounding area.

The existing housing mix in the immediate area has the potential to serve immediate housing needs for employees, although the site area can also accommodate the new proposed units as housing demand increases.

Additionally, the site's greatest value is understood when its originally envisioned "campus" components are included in the big picture. The map shows that the site is neighbored by parcels to the southeast. These include the condominium lots on Block 3234, which include 90 and 100 Matawan Road – two fully constructed Class A office buildings. Both buildings have views of the Raritan Bay area from their top floors. The two buildings sit adjacent to one another at the entrance to the Parkway and are approximately a half mile from the subject Alfieri site. These are easily within biking, walking, or shuttle distance just across the overpass bridge that crosses the Parkway. While a self-contained office campus already with interconnections, shared parking, and a jogging trail on the property, the site has the potential to pair with the Alfieri site for additional office space.

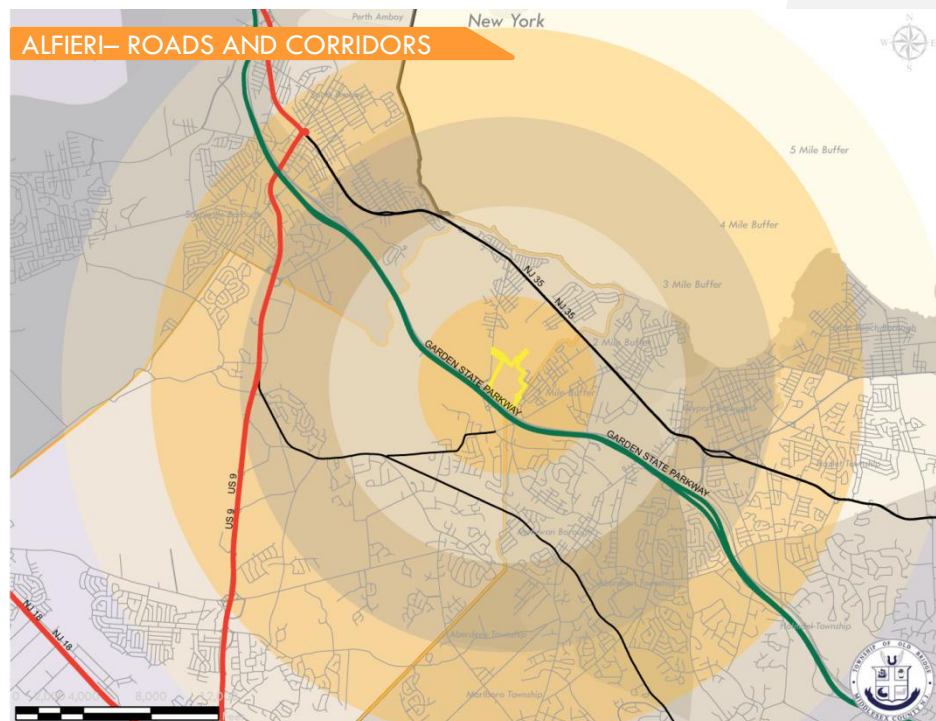


100 Matawan Road, named "Metropark South", is composed of a 132,000 square foot five-story building built in 1986. The building has a front-to-back atrium lobby with two glass elevators and a recently renovated lobby area. The other building on the site, 90 Matawan Road, is a 220,000 square feet office building built in 2001. The building features two-story split level lobby, full-height vision glass throughout, stone wall and metal work accents, architectural pre-cast exterior with energy-saving, insulating reflective glass, and 90-space below-ground executive parking.

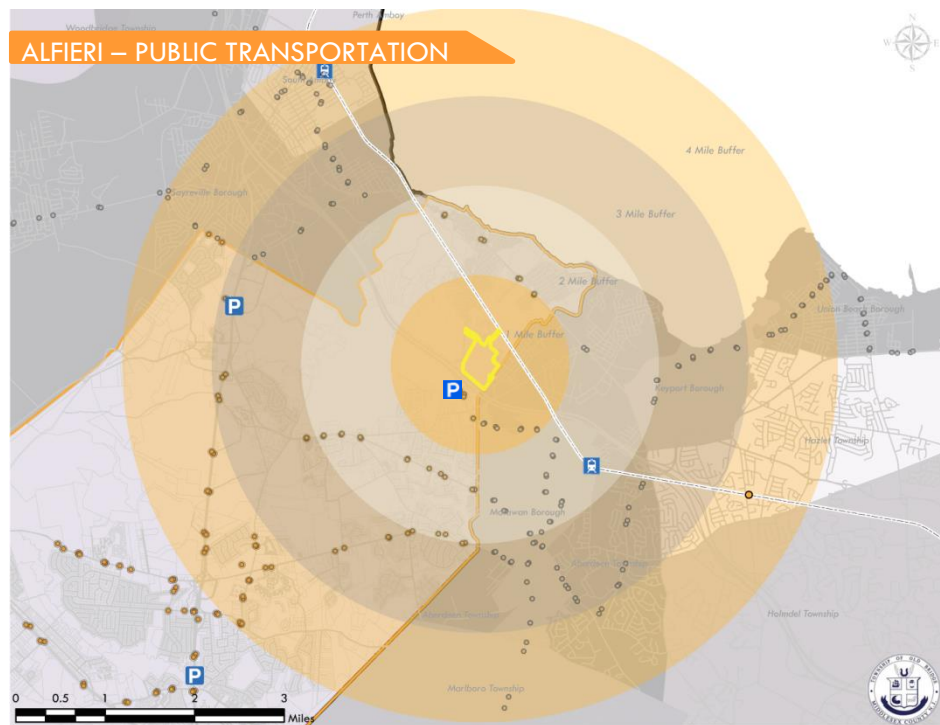
While the current proposal on the site envisions a larger residential share than the commercial space, there is flexibility to alter both. With the proposed 217,600 square feet of flex office/commercial space, the site and its adjacent existing buildings on Matawan Road will represent just over a half of a million square feet in base level office space available.

Transportation

In addition to its suitability for existing and future office space, the site is within close proximity of a number of transportation options.



The property is situated directly adjacent to the Garden State Parkway entrance, and is within minutes of the New Jersey Turnpike, Route 9, Route 1, and Interstate 287. A NJ Transit “Park and Ride” is located at the Parkway entrance for Exit 120, approximately one-third of a mile southwest of the site. This stop serves Old Bridge, Sayreville, and New York Port Authority and is about a seven minute walk from the site.



The NJ Transit North Jersey Coast Line borders the Alfieri site’s southeastern property line, and the nearest rail station is Aberdeen – within 2 miles from the site. The South Amboy station further north is a short distance as well, and within 4 miles of the site. An intermittent shuttle service from the site could accommodate railway commuters to the HQ2 from outside of Old Bridge.

In addition to neighboring stations, Old Bridge Township has had favorable preliminary discussions with NJTransit and the site’s owner in the past on partnering to construct an Old Bridge train station. The Township has demonstrated a demand for rail access that would divert commuters from the two other NJ Transit stations that surround Old Bridge – in particular, it would relieve the busy Aberdeen-Matawan station which hosts an estimated 3,500 or more commuters daily. Preliminary talks about the station have included the figures for a brand-new station including a construction plan of approximately five years to construct, with costs ranging from \$25 million–\$30 million. This would include funding opportunities from the state of New Jersey and the federal government. Although this proposal has yet to materialize, it is anticipated that the presence of a major corporation like Amazon may warrant such a station for the convenience and access it requires, as well as garner some attention from NJ Transit and the State. These preliminary talks have set a foundation, and it is anticipated that Amazon’s arrival would permit direct and immediate rail access to the site.

Finally, further down Matawan Road, the site is within a short walk, bike ride, or drive to all conveniences including noted shopping malls, restaurants, banking facilities, and hotels/conference centers.

IV. TIMETABLE FOR APPROVALS

The Alfieri site has received a number of prior approvals, including a General Development Plan (GDP) for approximately 800,000 square feet of office space that proposed a hotel, 10,000 square feet of commercial space, and 155 single-family homes.

Since the original GDP approval, the developer has come back to the Township for a number of amendments to shift the amount of commercial and residential. The site has a long-standing history and has weather economic conditions that have influenced the developer's decision to amend the plan. Nevertheless, the Township has continued to work within this understanding, and currently has an agreement in place for the 529 multi-family units and approximately 218,000 square feet of office space, as permitted by the MUIH zone.

Additionally, the GDP approval included improvements to Laurence Parkway and the Garden State Parkway Exit 120 off ramps, and along Laurence Parkway, Morristown Road, and Cliffwood Road. To this date, the NJ Turnpike Authority has invested approximately \$3 Million in improvements along Matawan Road, including improvements to the superstructure of the GSP overpass to reduce the width of the travel lanes and construct a sidewalk along one side of the bridge. Overall, the improvements make the roadway more pedestrian friendly through traffic calming measures and show even more potential as a safe access way to the existing offices further down Matawan Road.

Finally, because of the many contemplated uses and share of residential/commercial mix, the Township is already aware of its potential and ability to accommodate a number of uses. It is anticipated that an updated site plan, including submission to and approval by the Planning Board, approvals would take approximately 8 to 12 months.

STATE & LOCAL INCENTIVES

CONTENT

I. PAST STATE TAX INCENTIVES

II. CURRENT STATE TAX INCENTIVES

II. LOCAL INCENTIVES

State Incentives

New Jersey is committed to investing in businesses that make the Garden State their home. Johnson & Johnson, Prudential Financial, Merck, Honeywell International, and Verizon Wireless are just a few of the companies that recognize New Jersey as the best place to locate their corporate headquarters.

Grow NJ is an incentive program that gives tax breaks and bonus credits for businesses that create and retain jobs in New Jersey. Under the current program guidelines, Old Bridge Township has been determined to be a “Qualified Incentive Area”. Tax credits of up to \$30,000,000 are available annually, with a \$5,000 base rate per job created. As an example, Audible Inc. – an Amazon subsidiary – received a \$39.3 million Grow NJ award over 10 years for the expansion of their headquarters in Newark. In line with Amazon’s commitment to sustainability, all Grow NJ projects must meet Green Building Requirements.

Additionally, the NJ Governor, Chris Christie, and the New Jersey State Legislature has proposed an expansion of the program that has the bipartisan support of legislative leaders, the sitting governor, as well as both major party nominees. HQ2 will be designated a “Transformative Project” making it eligible for enhanced incentives, additional tax credits and a loosening of certain restrictions that currently apply to the Grow NJ Assistance Program. The program cap would be removed allowing Amazon up to \$5 billion in incentives in order to create over 50,000 new jobs with a base rate of \$100,000 per job. Additional accommodations tailored for HQ2 include allowing for a multi-phased project and tax credit allocation that could be carried forward for up to 50 years and be available to offset any New Jersey Corporate Business Tax obligations. Up to \$25 million in tax credits could be sold to third parties annually for 20 years, for value, as long as the proceeds are used for supporting infrastructure. New Jersey is using its already successful program as a foundation and expanding it to be more supportive of businesses creating jobs in the state.

Local Incentives

New Jersey empowers municipalities to foster new and infill development through the Local Redevelopment and Housing Law. Areas that fall into certain criteria categories, including having remained vacant, unimproved, abandoned, or destroyed by natural disaster, are designated as “Areas in Need of Redevelopment” and follow a Redevelopment Plan. As an additional incentive, areas declared in need of redevelopment are able to negotiate a Payment in Lieu of Taxes, or PILOT program. The PILOT Program allows a municipality to exempt developers from paying property taxes for up to 30 years from the date of project completion under the Long Term Tax Exemption Law. In lieu of yearly taxes, the property is subject to an annual service charge defined in the finance agreement. In addition to the tax savings, the fair market value of the property can increase a result of a higher net operating income. The process does require some additional regulatory mechanisms that include an investigation to study if the area meets the criteria and then the preparation of the redevelopment plan to be adopted by the local governing body and planning board – adding an additional four to six months to the approvals and permitting process.

Old Bridge Township has used the Redevelopment Law to successfully designate and redevelop properties in the last 15 years, and has had success employing the PILOT program as well through a recent negotiation with a commercial warehousing business in a redevelopment area.

CONCLUSION

CONTENT

I. CONCLUSION

II. ACKNOWLEDGMENTS

CONCLUSION

This proposal is intended to provide the most broad overview of Old Bridge Township, its surrounding region, and all that it has to offer Amazon. The Township truly feels that as a suburban municipality, Old Bridge can still compete with urban areas and cities as a top place to live, work, and play. While urban areas provide density and tight proximity to goods and services, Old Bridge provides similar access and convenience with added space to move about. Relative to its neighbors, Old Bridge enjoys access to major roadways without peak hour congestion issues that make commuting in and out of the town prohibitive.

This report has demonstrated that Old Bridge has all of the tools to support Amazon's needs – including transportation connectivity, utility and fiber optic infrastructure with room to grow, regional attractions, local community resources, housing opportunities, a highly-ranked educational system at all levels, and a well-educated labor pool. Most importantly, the sites that the Township has highlighted show that there is substantial land that anticipates full phase build-out and can accommodate the amount of office space for Amazon to continue to grow. These sites are well-connected to the Township and both have adjacent housing to help create a “campus” feel if Amazon's employees so choose to live right on site. These sites have a long history of approvals with the Township – all which envisioned a mixture of housing and commercial space – which will likely expedite the development process when Amazon introduces itself to the Township.

The Oaks I and II site is ideally located along Route 9, with close proximity to the Garden State Parkway, Route 18, and the

NJ Turnpike. This site is over 750 acres in size, and has already received approvals for commercial and office space – with the opportunity to build up to 10 million square feet in office space at full build-out without requiring a variance. This site has additional housing and amenities that will no doubt provide a comfortable experience for employees, their families, and visitors.

The Alfieri site is similarly located along a transportation vein, just minutes away from the entrance to the Garden State Parkway. The site finds some seclusion because of its location off of the parkway; and like the Oaks site, has both existing and proposed housing on the site that will complement an office campus that has professional, retail, and entertainment amenities. Finally, while there have been preliminary talks with NJ Transit and state officials to partner with Old Bridge for a train station that directly accesses the site, Amazon's presence may warrant the need and bring the idea to fruition.

In addition to the tight knit community and local resources that Old Bridge has to offer, the State of New Jersey likewise provides a business-friendly atmosphere through incentive programs. The State Redevelopment and Housing Law allows for vacant sites that have struggled to be developed or redeveloped to undergo designation as areas in need of redevelopment and gain access to tax breaks associated with such designation. Additionally, the State Legislature has recently discussed opportunities to help companies like Amazon situate their headquarters in the state by providing nearly \$5 Billion in tax incentives.

ACKNOWLEDGEMENTS

Old Bridge Township would like to acknowledge the contribution and assistance of many individuals to this proposal in such a short turnaround. In particular, the Township thanks the members of the Community Development, Planning, and Engineering Departments, as well as the office of Economic Development:

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Himanshu Shah, CFO and Acting Business Administrator

Katherine O’Kane, AICP, Township Planner

Nicole Shapiro, PE, Township Engineer

Lindsey Sigmund, Planning Assistant

Christine Winter, Planning Assistant

We appreciate and acknowledge the efforts by the New Jersey Economic Development Authority and its partnering organization to make a proposal on behalf of the state, and we offer our proposal as a separate and additional candidate from the State of New Jersey.

The Township would also like to thank Amazon and its staff for the opportunity to submit this proposal and be considered as a candidate for the HQ2 location. We realize that the staff will have many proposals from all around the country to review and we sincerely appreciate the time taken to review our proposal.

