



Newsletter

Spring 2013

[Camden Waterfront Attractions](#)

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Numerous public, private and non-profit organizations are actively involved in steadily making Camden a better place to live and to do business. Last year, 250,000 fans attended Camden Riversharks games and the Adventure Aquarium drew nearly 900,000 visitors.

[Read more about New Jersey Facts at Awesome American](#)

Industry News

["Better economy helps region's apartment market."](#)

Philadelphia Inquirer, 4/25/2013, By Alan J. Heavens, "Modest" economic growth will benefit the Philadelphia region's apartment market

On The Homefront Lumberton, NJ

Our company was engaged by the corporate management of Radwell International to appraise their headquarters which included a warehouse, a light industrial building with a two level office section containing a total gross building area of approximately 106,851+/- square feet and land in Lumberton, NJ.



Radwell International, Inc.

Southern New Jersey - A Domestic and International "Supply Chain Corridor"



The Southern New Jersey Region is an area of tremendous land use and demographic diversity. The region's northern most counties promote an industrial commerce image with research and development complexes. For example, along the north/south

U.S. Route 130 corridor, that parallels I-295 and the New Jersey Turnpike, access is provided to major industrial sites including the Forest Park Corporate Center, MidAtlantic Industrial Park, Pennsauken Industrial Park and Haines Industrial Park. Because of the concentration of warehouse and distribution centers located in close vicinity to this area

during the rest of 2013, with vacancy rates falling and effective rents rising, real estate brokerage Marcus & Millichap said Tuesday.

Developers will add 2,000 rental apartments to the market, almost doubling the 1,031 completed in 2012, the report said. Building permits for multifamily housing, a measure of future growth, will rise by 5 percent to 3,900, comprising both condominiums for sale and rental units.

["Leasing Hopes Buoyed By Lift In Small Business Loans"](#)

by Investors.com

Recent reports indicating that small businesses are tapping more debt to fund expansions have fueled optimism that mom-and-pops and other small companies may finally be participating in the economic recovery.

[The Commercial Comeback](#)

by Matt Skoufalos

The commercial real estate market has been slowly improving across the nation, but when can we expect South Jersey to follow along?

[Urban Land Institute Releases "Emerging Trends in Real Estate" Study](#)

October 17, 2012 by Basil Hallberg...The real estate recovery will continue in 2013 as modest gains in leasing, rents, and pricing will extend across U.S. markets and improve prospects for all property sectors, according to the Emerging Trends in Real Estate 2013 report from ULI, which named San Francisco as the top market to watch in three categories.

New Jersey transportation planners consider this area as a significant "Supply Chain Corridor."

A significant natural resource that facilitates economic growth in New Jersey is the Delaware River. Both Salem and Camden County have working industrial maritime terminals that coexist with a major regional entertaining area in Camden. The maritime terminals are owned by both private operators and public agencies. Two of the private facilities are owned by international oil companies while one is owned and operated by large regional logistics company that facilitates the imports of a significant amount of refrigerated cargo of meat, fruit and vegetables. The public maritime facilities primarily focus on bulk and break-bulk cargo of cocoa beans, steel and lumber.

[South Jersey's economy driven by Meds and Eds](#)

Southern New Jersey is home to a collection of excellent colleges and universities along with a host of health care companies and institutions. Collectively, the higher education institutions have 11,900 undergraduate and graduate students.



Post high school educational opportunities range from the comprehensive Camden and Gloucester Community Colleges to a host of four year baccalaureate degrees to a variety of Postgraduate studies. Located within the City of Camden are Rutgers and Rowan Universities, Cooper Medical School of Rowan University, The Cooper Cancer Institute and Camden County College.

Lately, the Camden School District has been the source of great debate with the recent announcement by Governor Chris Christie that the state was taking it over. The state's action is intended to change the documented major educational deficiency which places the school district in the bottom 5% of proficiency New Jersey schools.

There are local efforts designed to address the gloomy educational picture. School district officials and local community stakeholders have promoted the use of charter schools and Renaissance Schools. There are nine charter schools with three more planned for the near future. In addition, the NJ Department of Education has approved the application submitted by KIPP Cooper Norcross Academy to build and operate the state's first privately run and publicly financed Renaissance school project.

In August 2012, Rutgers Camden opened a 12 story, \$55 million, state of the art housing facility with ground floor retail on Cooper Street.

This information is provided by Philadelphia Suburban Realty Appraisal Group, Inc. which serves the Delaware Valley Region in valuation and consulting for real property appraisal.

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The Cooper Cancer Institute is scheduled to open in the fall of 2013 and will cost \$100 million to complete. Haddon Avenue Transit Village is a \$100 million project with Phase I to begin in the next six months and will include office space and market rate housing.

In addition, the Camden County Improvement Authority is to develop, finance and construct a \$21 million parking facility within the city's new Haddon Avenue Corridor done with cooperation of Our Lady of Lourdes Medical Center, Grapevine Development and Coopers Ferry Partnership (CFP).

The new Virtua Voorhees replacement hospital, consisting of 125 acres, was completed in 2011. It is an eight-story, \$463-million state-of-the-art digital hospital that includes women's health services, pediatrics, oncology, cardiology and surgery. There also will be a community meeting space, health and wellness retail shops as well as a café. Reportedly, the hospital has 360 beds and 680,000 square feet of space and incorporates numerous "green" construction techniques - including rooftop gardens, a runoff water collection system for irrigation, locally-produced materials and colors inspired by the Pinelands.

[NJ Department of Labor and Workforce Development](#) [Quarterly Regional Focus](#)

The State of New Jersey, Department of Labor and Workforce Development publishes a quarterly Regional Focus that highlights the labor market in the state's Northern, Central and Southern regions.

The most recent for the Southern Region, published March 2013, states that ... "Since December 2011, the Southern Region added an estimated 4,200 jobs, based on not seasonally adjusted figures.

Settling at a December 2012 level of 740,400, area employers increased payrolls by 0.6 percent over the same month a year ago while the state gained jobs at nearly triple the rate (+1.7%). This year marked the first December -December increase after five years of decline."

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