

CORPORATION

Location

General

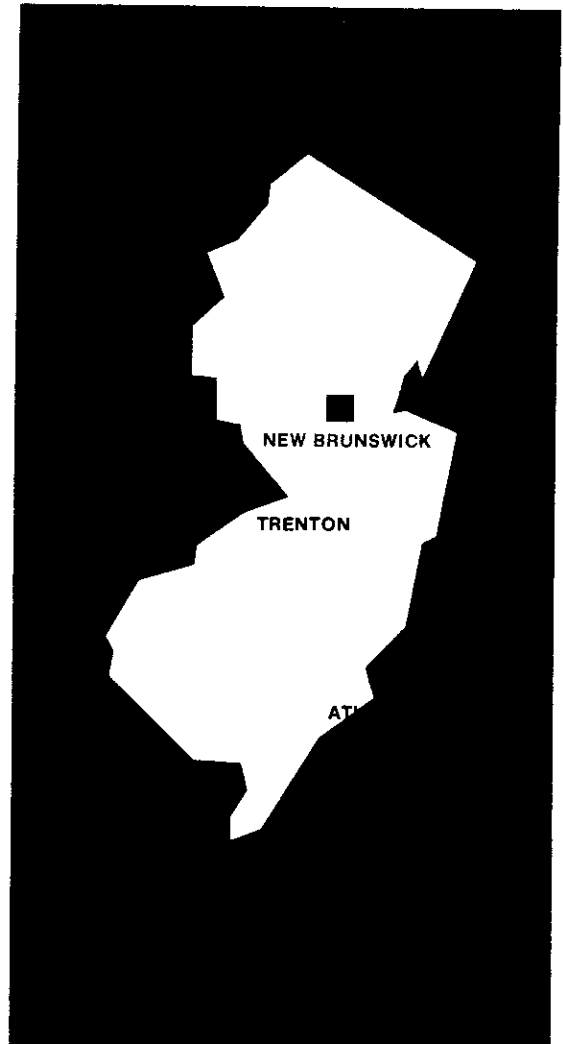
Located in the heartland of New Jersey on the Southern bank of the Raritan River and on a direct line between New York City and Philadelphia is the City of New Brunswick, the seat of government for Middlesex County. New Brunswick is the home of Rutgers, the State University of New Jersey, and is the world-wide headquarters of Johnson & Johnson, the health care products manufacturer.

History

Almost 300 years of recorded history has taken place since the community was founded. From a small colonial village, New Brunswick grew quickly to city size and was incorporated in 1730. Following the Revolutionary War, a devastated New Brunswick was swiftly rebuilt and became the center of commerce for much of the mid-Atlantic States region by 1815; the site of a booming shipping industry by 1830; a prosperous industrial center after the Civil War; and an extensive retail "Hub" serving Central New Jersey by the early 1900s. While the city began suffering the same physical and social ills of older cities throughout the country in the 1950s, today it is in the midst of an extensive revitalization program.

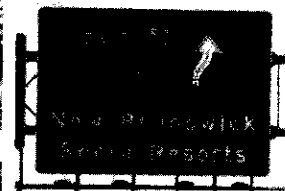
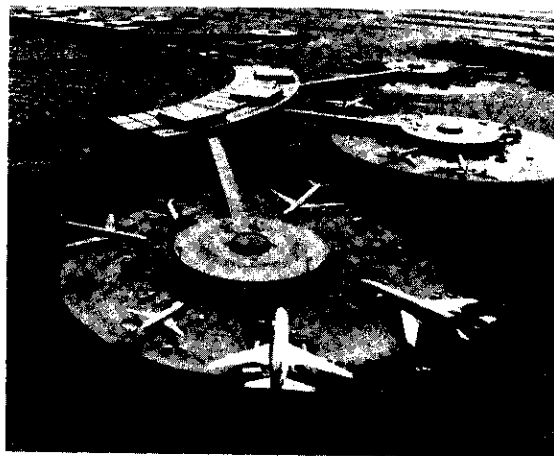
Travel to Other Cities

Boston	250 mi.
New York	32 mi.
Philadelphia	58 mi.
Washington, D.C.	230 mi.



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Transportation



Highways

The heart of downtown New Brunswick is just several minutes away from Exit 9 of the New Jersey Turnpike and U.S. Route 1, which leads north to the Garden State Parkway, and south to U.S. Route 130. Access easterly from the city to Route 1 and the Turnpike is provided by Route 18 — which is currently being extended along the Raritan River and over a new bridge, to enhance ingress and egress. In addition, U.S. Route 27 (Albany Street) cuts directly through the central business district, and Interstate Route 287 is located about 10 minutes away, west of the city.

Rail Service

New Brunswick is on the main spur of the Amtrak Railroad. More than 100 Amtrak and Conrail trains provide daily service to points north and south — including New York and Philadelphia, for connections to any city in the nation. The landmark center-city railroad station is currently undergoing an extensive refurbishing.

Air Service

Newark International Airport is less than 25

miles to the north via the New Jersey Turnpike, and provides passenger and air freight service to cities throughout the world.

Bus Lines

The Suburban Transit Corp. and Transport of New Jersey provide the community with passenger and freight service on more than 150 buses scheduled daily from New Brunswick.

Truck Lines

Greater New Brunswick is served by dozens of trucking companies, many with area terminals.

Car and Truck Rentals

Dozens of companies provide automobile and truck renting and leasing in the Greater New Brunswick area. Packages from daily rental to long-term leasing are available.

Messenger Services

A host of area firms provide daily, door-to-door messenger service from New Brunswick throughout the State and to New York and Philadelphia.



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The Community



Accommodations

More than a dozen area motels offer nearly 2,000 rooms and banquet and meeting facilities. It is anticipated that construction of a new, 300-room Hyatt hotel and conference center soon will begin in the central business district, as a project of the New Brunswick Development Corporation.

Communications Media

The community is served by a daily and Sunday newspaper with a circulation of 60,000; an AM and an FM radio station; New Jersey Public Television; and a weekly newspaper. As the seat of county government, offices are maintained in New Brunswick by four other daily newspapers with a combined circulation of 830,000.

Cultural

As the home of Rutgers, the State University of New Jersey, New Brunswick enjoys an ever increasing wide range of creative and performing arts on its Rutgers and Douglass College campuses. Further, the Mason Gross School of the Arts recently was located in downtown New Brunswick, and the New Jersey Designer Craftsmen also have located here; the independent George Street Playhouse is in its fifth season, with nearly 3,000 subscribers. A broadly based coalition of cultural, corporate, public, professional and community leaders, assisted with a grant from the Dodge Foundation, recently was mobilized in an effort to make New Brunswick a statewide center for the arts.

Medical Facilities

New Brunswick has long been proud of its excellent medical facilities and the many specialty and general practice physicians who serve the community. Middlesex General Hospital has 362 beds; St. Peter's Medical Center has 420 beds. Middlesex General recently received State authorization to proceed with a \$38 million capital improvement and expansion project that will make the hospital the primary teaching facility for the Rutgers Medical School of the College of Medicine and Dentistry of New Jersey. A \$12 million medical education building also is to be constructed near the hospital.

Recreation

College sports in the New Brunswick area have been vaulted into national prominence the past few years, since the upgrading of athletic programs and schedules at Rutgers. The New Jersey Nets, of the National Basketball Association, play in this area at Rutgers' new athletic center. Forty minutes to the north the Meadowlands Sports Complex offers professional sports, as the home of the Giants of the National Football League and the Cosmos, of the North American Soccer League. New Brunswick has its own professional booters, with the New Jersey Americans of the American Soccer League. Not far to the south and east one can enjoy water sports all along New Jersey's sandy beaches. In addition, New Brunswick has many parks, an active city recreation program, playgrounds, gymnasiums and golf courses.



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Marketing Data



Population

The estimated population of the City of New Brunswick — which has a land area of 5.6 square miles — is 43,000. Of these people, about 10,000 are under age 18 and 4,000 are over age 65. The community boasts a rich ethnic heritage, with many older, middle class neighborhoods and newer black and hispanic sectors of proud, hard-working families carrying on the traditions and customs that enliven a city's social life. While the population of New Brunswick officially is 43,000, a vibrant work force and students increase this figure to more than 100,000 during the daytime.

Labor Force

Approximately 18,000 persons are employed in the City of New Brunswick. About 73 percent of these people work for private companies, businesses or individuals; some 23 percent work for local, State or Federal

government; and the remainder are self-employed. More persons are employed in manufacturing than in any other industrial category. The second and third largest industries are professional and related services and wholesale and retail trade, respectively. Public administration is ranked fourth, led by county government with some 1,000 persons on its payroll in this seat of Middlesex County government.

Taxes

The tax rate in New Brunswick, \$4.18 per thousand, has not increased since 1975. With construction of the \$50 million Johnson & Johnson worldwide headquarters complex, an \$18 million, 300-room Hyatt hotel and conference center, the nearly completed, \$6.5 million Plaza II office building, and various other components of an ongoing, \$150 million revitalization program, a decreased tax rate is anticipated.



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Financial

Financial

Located within the City of New Brunswick are 14 commercial banking, savings, and savings and loan institutions, with total assets of nearly \$1.2 billion and total deposits of \$986 million.

Nine of these financial institutions are commercial banks, with total assets of \$383.7 million and deposits of \$344 million; there is

one savings bank, which has assets totaling \$358 million and deposits of \$327.6 million; and four savings and loan institutions in the community have total assets of \$395.8 million and deposits totaling \$315.2 million.

New Brunswick's banking and savings and loan offices are listed, along with their total assets and deposits, in the accompanying table.

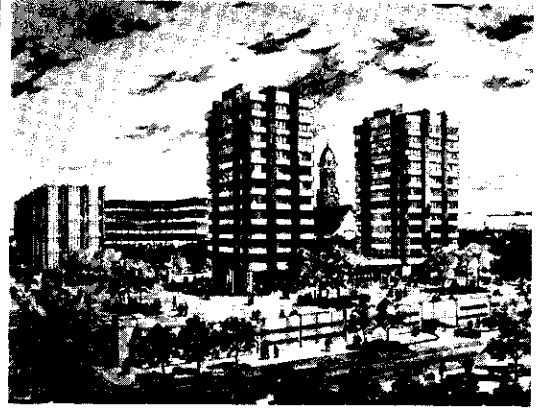
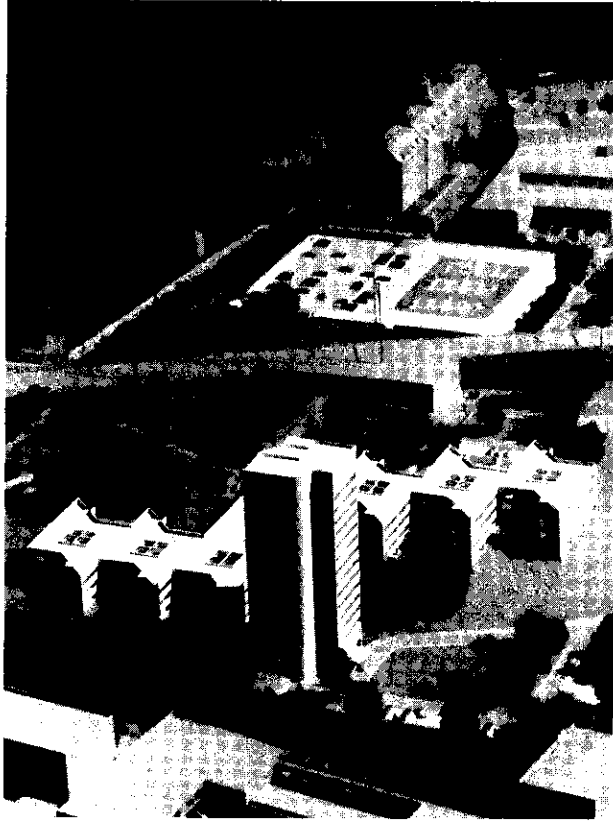
	Offices	Total Assets	Total Deposits
Commercial Banks:			
New Brunswick Bank & Trust Co.	2	\$ 40.2	\$ 35.5
The National Bank of New Jersey	3	238.8	216.3
The Peoples National Bank of Central Jersey	4	104.7	92.2
Total	9	\$ 383.7	\$344.0
Savings Banks:			
New Brunswick Savings Bank	1	\$ 358.0	\$327.6
Savings & Loans:			
Family Savings & Loan	1	\$ 39.0	\$ 33.5
First Savings & Loan	1	265.3	199.6
Magyar Savings & Loan <i>(Fig. as of 12/31/77)</i>	1	63.9	58.4
University Savings & Loan <i>(Fig. as of 12/31/77)</i>	1	27.6	23.7
	4	\$ 395.8	\$315.2
	14	\$1,137.5	\$986.8

(In millions as of 6/30/78)



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Projects



- Hyatt Hotel and Conference Center; 300 rooms, \$18 million
- Plaza II Office Building; \$6.5 million
- Commercial Plaza Twin Towers; \$12 million
- Johnson & Johnson Worldwide Headquarters; \$50 million
- Middlesex General Hospital Expansion; \$38 million
- Middlesex General Hospital Medical Education Building; \$12 million
- Route 18 Extension and Bridge; \$45 million
- Easton Avenue Widening; \$4.5 million
- E. R. Squibb Medical Products Plant; \$30 million
- Rutgers University Parking Deck; \$2 million
- Douglass College Parking Deck; \$2 million
- Rutgers Community Health Plan Center Expansion; \$1.25 million
- Museum of Agriculture; \$5 million
- Rehabilitation of Abandoned Houses; \$1 million



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The New Brunswick Development Corporation is a private, non-profit organization that is concerned with the total revitalization of the historic City of New Brunswick, the seat of government for Middlesex County. Founded in January, 1976, the New Brunswick Development Corporation is the implementation partner of New Brunswick Tomorrow, a private planning organization that has spearheaded the drive for city-wide revitalization.

Operating under a \$1.5 million grant for administrative needs from the Robert Wood Johnson Foundation, the New Brunswick Development Corporation has a nine-member Board of Directors and is striving to implement and augment a \$150 million blueprint for revitalization proposed by the renowned architect and planner, I. M. Pei.

As its first construction project, the New Brunswick Development Corporation assembled a consortium of seven local lending institutions to finance construction of the \$6.5 million Plaza II office building, a five-story structure with 125,000 square feet of space. The organization also purchased the entire downtown Commercial Plaza tract, and has announced plans to construct twin office towers with 200,000 square feet of space on the site, along with deck parking, for \$12 million.

Among its present projects, the New Brunswick Development Corporation is planning to construct a 300-room Hyatt hotel and conference center in the heart of the central business district, for an estimated \$18 million.

The New Brunswick Development Corporation welcomes inquiries from interested developers who wish to discuss the foregoing and various other development opportunities, ranging from the construction of middle and upper income housing units, to renovation of building facades downtown, to neighborhood green streets projects, to the creation of a semi-mall in the central business district.

We welcome developers to join us in the exciting task of revitalizing an historic American city.

A handwritten signature in black ink that reads "Richard B. Sellars".

Richard B. Sellars
Chairman of the Board

A handwritten signature in black ink that reads "Paul J. Abdalla".

Paul J. Abdalla
President

About New Brunswick

Incorporated as a small colonial city in 1730, New Brunswick, N.J. today has a population of 43,000. As part of an illustrious past, New Brunswick maintains a rich ethnic mix and has been the home of Rutgers, the State University of New Jersey, since it was established in 1766 as a tiny college called "Queens."

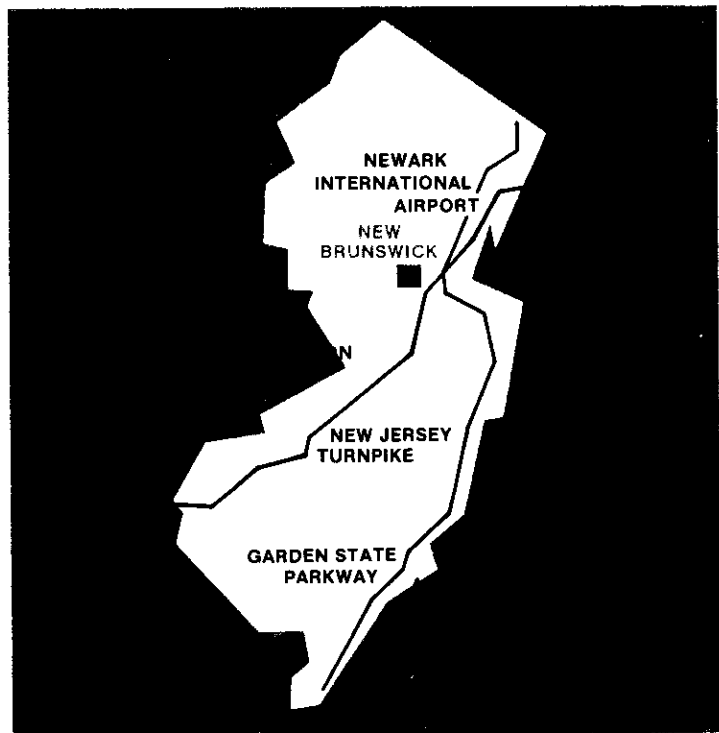
Among its other assets, New Brunswick is the seat of government for Middlesex County, and is the worldwide headquarters city for Johnson & Johnson, the health care products manufacturer.

One of New Brunswick's greatest assets is its location. The city is situated on the southern bank of the Raritan River, on a direct line 32 miles from New York City and 58 miles from Philadelphia.

Downtown New Brunswick is just several minutes from Exit 9 of the New Jersey Turnpike and other major highways. The city also is serviced by more than 100 Amtrak and Conrail trains daily, more than 150 daily scheduled buses on two major lines, and Newark International Airport, less than 25 miles to the north.



New Brunswick Development Corporation
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Today New Brunswick is in the midst of an extensive city-wide revitalization program, on the road to recovery from the physical and social ills that have been affecting so many older cities throughout the country since the 1950's.