

Chapter 11: Economic Plan

The Economic Plan Element, according to the Municipal Land Use Law, considers “all aspects of economic development and sustained economic vitality.” In general this element will consist of an inventory of the current employment situation and the characteristics of the labor pool in the municipality and a formulation of some economic strategies to achieve a diverse economy.

Major Employers

Table #21 contains a list of the top five major private employers in Wall Township by the number of employees and their rank in Monmouth County, among other large employers. All five are located on or near Route 34. Other concentrations of employment in the Township are the industrial or corporate parks. These include: Allaire Airport and Industrial Park on Route 34, Brook 35, Monmouth Shores Corporate Park (Route 34 and Wyckoff Road) and Valley Park Corporate Park on Route 35. Larger public sector employers in Wall Township would include the Wall Township Board of Education, Brisbane Child Treatment Center (State of New Jersey) and Allaire Village/Spring Meadow Golf Course (State of New Jersey).

The majority of Wall Township residents work in Monmouth County (71.3 percent), about 25 percent work outside the County but within New Jersey, and less than 3 percent work out of state.

TABLE 21
MAJOR PRIVATE EMPLOYERS
WALL TOWNSHIP 1997

#	Name & Location	Employees	Rank in County
1	NJ Natural Gas Wyckoff Road	654	16
2	Waterford Wedgewood Campus Parkway	292	26
3	Air Cruisers Route 34/Airport	260	31
4	Cablevision of Monmouth 18th Avenue	240	33
5	Standard Keil Allenwood Road & Route 34	225	35

Source: Monmouth County Department of Economic Development,
Major Employers List, 1997

*Facility closed after printing of County publication.

Population-to-Job Ratio

Wall Township had a very favorable ratio of population-to-jobs in 1995 compared to Monmouth County municipalities. The ratio of population-to-jobs within the community is a measure of the level of residential development relative to the amount of economic activity within the Township. There is no "ideal" figure. The ratio only represent a measure of comparison between municipalities. Residential development generates a higher level of municipal services due to the required educational expenses. Therefore, a low ratio indicates a higher level of economic activity relative to population. A lower ratio should represent in theory, a lower tax burden. Based on 1995 population and employment estimates prepared by the Monmouth County Planning Board, Wall

Township had a population-to-job ratio of 1.6 persons for each job compare to 2.0 in Freehold Township, 4.9 in Howell Township, 4.3 in Middletown Township, and 3.2 in Ocean Township. Municipalities with a more favorable ratio than Wall include Red Bank with 0.7 persons per job, Holmdel and Eatontown with 1.3 persons per job.

Resident Labor Force

The resident labor force of Wall Township is 10,411 persons. Nearly three-quarters of residents are employed in private wage or salaried work, 19 percent are public employees, 7.6 percent are self-employed, and 3.3 percent are listed as unpaid family workers (See Table 22). The unemployment rate of Wall Township residents in 1990 was 4.5 percent, representing 485 persons. More recent data from the New Jersey Department of Labor, indicates that the unemployment rate in 1996 dipped to 3.8 percent, less than the 4.4 percent Monmouth County rate.

TABLE 22
EMPLOYMENT SECTOR, 1990
WALL TOWNSHIP

<u>Employment Source</u>	<u># of Persons</u>	<u>% Total</u>
Private Wage/Salary Work	7,607	73.1
Self-Employment	787	7.6
Government	1,984	19.0
Local	1,249	
State	267	
Federal	468	
Unpaid Family Workers	33	0.3
TOTAL	10,411	100.0

Source: U.S. Bureau of the Census, 1990

Employment by Industry

Employment by industry for the resident labor force of Wall Township is provided in Table 23. Data indicates that a significant majority of the resident labor force aged 18 years or older is employed in Service Industries (42 percent representing 4,375 workers). Another 16.1 percent (1,979 workers) are employed in Retail Trade Industries, 10.7 percent (1,119 workers) are employed in Construction, 10.2 percent (1,059 workers) are employed in Manufacturing Industries, 8.4 percent (874 workers) are employed in Transportation, Communication, and Utilities Industries, and 8 percent (838 workers) are employed in Finance, Real Estate, and Insurance Industries.

TABLE 23
EMPLOYMENT BY INDUSTRY, 1990
WALL TOWNSHIP

Type	# Persons*	% Total
Agriculture, Forestry, Fishing	112	1.1
Mining	0	0.0
Construction	1,119	10.7
Manufacturing	1,059	10.2
Transportation, Communication, & Utilities	874	8.4
Wholesale Trade	355	3.4
Retail Trade	1,679	16.1
Finance, Real Estate, Insurance	838	8.0
Services	4,375	42.0
Total	10,411	100.0

Source: U.S. Bureau of the Census, 1990

* Persons under 18 years of age and older

Occupational Categories

Occupational categories of the Wall Township labor force is provided in Table 24. Data indicate that two-thirds (67.6 percent) of the resident labor force aged 18 or older are employed in “white collar” Managerial/Professional or Technical/Administrative /Sales Occupations. Another 12 percent are employed in Production/Craft/Repair Occupations, and 10 percent are employed in Service Occupations. Less than 1 percent are employed in Farming/Forestry Occupations.

TABLE 24

LABOR FORCE CHARACTERISTICS BY OCCUPATION, 1990

WALL TOWNSHIP

Occupation Category	# Persons*	% of Total
Managerial/Professional	3,451	33.1
Technical/Admin./Sales	3,587	34.5
Service	1,047	10.1
Farming/Forestry	95	0.9
Production/Craft/Repair	1,302	12.5
Operator/Fabr./Laborer	929	8.9
Total	10,411	100

Source: U.S. Bureau of the Census, 1990

* Persons under 18 years of age and older

Covered Employment

The previous section described the occupation and industry types of the resident labor force which is distinct from jobs within Wall Township. Employment information by municipality is collected by the NJ Department of Labor based on jobs “covered” by the state’s unemployment compensation program. According to the state employment data there were 3,746 private sector covered jobs in Wall Township in 1980 and 7,745 private sector jobs in 1988, a 107% increase. Private sector employment in the Township in September 1995 was reported at 8,085 jobs, a slight increase over the 1988 figure.

Table 25 contains the covered employment information for Wall Township and Monmouth County for September 1996. There were over almost 8,100 jobs in Wall Township in September 1996, 4 percent of the total employment in Monmouth County. In 1980 employment in Wall comprised only 3 percent of the County’s private sector employment. Although employment has increased only slightly from 1988, Wall Township is capturing a greater share of all jobs in the County. As shown in the above table, Wall is expected to add 4,853 jobs between 1988 and the year 2010, a 52 percent increase. In addition, the Township’s share of the County’s employment is expected to rise from 4.4 percent to 5.3 percent. The County’s projections indicate that Wall Township was projected to have the fifth highest employment growth rate and one of the larger increases in total jobs.

TABLE 25

**COVERED EMPLOYMENT, SEPTEMBER 1996
WALL TOWNSHIP**

	Wall	Monmouth County
Private Sector	8,085	181,804
Government ⁽¹⁾	1,338	37,011
Total	9,423	218,815

Notes

- (1) The Wall Township figure does not include State government because the data cannot be accurately disaggregated to the municipal level. Government includes, for Monmouth County, Federal civilian, local and County and state government employment

Source: Ron Thatcher, ES-202 Unit, NJ Dept. of Labor, Personal Communication February 17, 1999.

At-Place Employment

Because no single method can explain all the variables that ultimately generate employment, projections at the municipal level are a difficult task. The projections in Table 26 were calculated using a “Constant Share Method.” This model assumes that municipal employment will remain a constant share of the County’s future employment.

At-Place employment projections developed by the Monmouth County Planning Board are shown in Table 26 below. The municipal At-Place Employment Projection for the year 2010 is based on the municipal share of County At-Place Employment in 1988 adjusted for various qualitative factors.

The data indicate that, using 1988 as a base year for calculations, Wall Township's At-Place Employment figures will increase 52.4 percent by the year 2010. The number of private sector covered jobs within Wall Township will increase by from 9,257 in 1988 to 14,110 in the year 2010, an increase of 4,853 jobs. The Township's share of the County's employment base is expected to rise from 4.4 percent to 5.3 percent.

TABLE 26

**AT-PLACE EMPLOYMENT COUNTS AND PROJECTIONS, 1988 and 2010
WALL TOWNSHIP AND MONMOUTH COUNTY**

	# At-Place Jobs/1988	% SHARE OF COUNTY	# At-Place Jobs/2010	% SHARE OF COUNTY	% Change 1988-2110
Wall Twp	9,257	4.37%	14,110	5.28%	52.4%
Monmouth Cty	211,784	-----	267,180	-----	26.2%

Source: Monmouth County Planning Board, February 1992.

Economic Strategies

The 19998 Master Plan outlines several economic development strategies, which will improve Wall Township's ability to grow economically. To recap, the Land Use Plan included an increased emphasis of office uses along the Route 34 corridor. The strategy is to improve the image of the corridor, as well as the Township for corporate office development. Such development is appropriate for the labor force of Wall Township of which two-thirds are currently employed in managerial, professional, technical and administrative occupations. The Township vision of an executive –corporate airport at the Allaire Air Park is the second economic strategy. The airport is an important economic asset to the Township and the region. The airport is also an anchor to the future corporate development of the Route 34 corridor. Third, the Land Use and Housing Elements do not envision expansion of the residential areas since the Township's Housing Plan is "in-place" and the existing residential will adequately address future residential growth. The fiscal position of the municipality will be protected by minimizing

any enlargement of the residential land use and provides additional lands for ratable development. The fourth economic strategy is to retain and “grow” the current strong economic base in the Township. Actions to increase the business sector could include an examination of the bulk and design standards in the current zoning ordinance relative to current uses and neighboring municipalities and streamlining the development review process.

PLAN POLICY STATEMENT

The Wall Township Master Plan has been prepared with consideration for all available land use planning efforts of contiguous municipalities, Monmouth County and the State of New Jersey.

1. Contiguous Municipalities

Wall Township shares land boundaries with the following municipalities: Colts Neck Township, Tinton Falls Borough, Neptune Township, Belmar Borough, Howell Township, South Belmar Borough, Spring Lake Heights Borough, Sea Girt Borough, Manasquan Borough, Brielle Borough, and Brick Township. All of the above municipalities are in Monmouth County except Brick Township.

Due to the overlap of the Earle Naval property in Colts Neck and Wall Townships, zoning consistency between the two municipalities is not applicable. The abutting areas of Tinton Falls are consistent with the industrial and residential areas of Wall Township. Much of the areas of Wall which abut Neptune Township are owned by the Monmouth County