



**ECONOMIC
DEVELOPMENT
WHITE PAPER
2017**

Economic Development White Paper

2017

Voorhees Township is the 5th largest township in Camden County, with a population of over 30,000 residents. It has a diverse economy with the top sectors in retail, hospitality, education, professional services and healthcare. There are a variety of facilities and locations available to employers across many industry lines. Its greatest opportunities are offered to Medical-based operations in the fields of engineering; mathematics; advanced materials; energy and bioscience research and development; information Medical services; manufacturing; and financial services.

The Township also is a perfect location for operations requiring superb access to a large regional market, and for firms seeking immediate access to a high-performing, young, talented, and well-educated workforce with strong Medical-focused skills. Some of the principal assets offered by the Township include a few large anchor businesses including many area hospitals that offer offsite campuses like Cooper Hospital, Kennedy Hospital, Children's Hospital and University of Pennsylvania. Virtua, which built its new hospital along our Route 73 corridor, is now known as the "medical mile". Other large employers in the area include: Comcast, AC Moore, BJ's Wholesale club, Lowes, Kohl's, Marshalls and Boscov's; to name just a few.

An excellent central location within the middle-Atlantic States, the Township is in the Philadelphia-Camden-metro area with a 2009 population of 5,850,000. It is 15 miles from Philadelphia and 90 miles from New York. There is direct Patco High Speedline train service to Philadelphia, direct Amtrak train service to NY, and there are international hub airports in nearby Philadelphia. The township features good local highway access through Route I-295, Route 42, and the New Jersey Turnpike; all providing easy access to both the northern and southern parts of the state. Voorhees is also served by many Philadelphia bridges; providing ease of travel into Pennsylvania.

A labor market of almost 635,000 is supported by solid, measured population growth that exceeds the national average. Within this labor pool is significant knowledge capital. The community offers a diverse population and has a median household income of just over \$98,000, considerably higher than the national average. The housing marketing is stable and there are many choices of rental or purchase options for people looking to locate to Voorhees. They include everything from apartments and luxury condos to spacious single-family homes.

The Township is surrounded by several area colleges and universities; with numerous degrees awarded in multiple technical and business-oriented disciplines. Rutgers University, one of the area's larger universities, is a state-assisted, public governed institution. Its professors are free to consult and partner with area companies. The University's Office of Economic Innovation and Partnerships seeks to establish the University as a renowned center for innovation, invention, entrepreneurship, partnering, and economic development. The office serves as a gateway for outside entities to access the university's assets, including patents.

The quality of life is excellent in Voorhees too, with beautiful green spaces, recreation programs, entertainment, dining and shopping options. Its close proximity to Philadelphia by car, or the PATCO High Speed line, makes it an attractive option for commuters who want a suburban lifestyle that is close to the city.

When it comes to Education, Voorhees is a great place for families and has a consistently top rated school system with 4 elementary schools, a middle school and the high school (Eastern Regional High School). The Township is ranked in the top 1% in the nation for high school graduation rates (Source: Diploma Count 2009, Education Week and Editorial Projects in Education Research Center) and 8 out of 10 high school students in the state go on to college, according to a recent survey by the New Jersey Department of Education.

Township officials desire to build on the many strengths of Voorhees and strive to help retain and attract new business. Voorhees officials will work to create and implement a marketing strategy to attract new business and development to the township.

Why bring your business and home to Voorhees? Whether you've lived in town for years, you're a new resident, or you are considering moving here, you'll be amazed at what Voorhees has to offer. As you travel throughout the town, you can't help but notice the growth of the community, from our tremendous industry, to our amazing schools, to family recreation, to state-of-the art medical facilities. While you can experience the wonders of Voorhees firsthand, our videos will give you a glimpse into each fantastic facet of our town.

- 1) Medical Mile – The Virtua Hospital complex, Brandywine Nursing Home and Powerback Rehabilitation Center are part of what is known as the Medical Mile, along Route 73. These, and others, are part of the state-of-the-art medical care that people look forward to receiving when they seek out treatment and be able to receive the highest quality of care within minutes from home.
- 2) Superior Education– Both our K-8 as well as our regional high school, are among the best in the state. Young families moving to Voorhees is the top-rated school system, consisting of four elementary schools, a middle school and the high school (Eastern Regional High School).

- 3) **Recreation** – Voorhees is overflowing with great recreational activities for the young and the young at heart. Each park has a personality of its own, with open fields, tracks, picnic areas, playground spaces, dog runs, and more. At any time of day the parks are brimming with friends gathering to play, picnics, families walking their dogs, and kids learning to ride their bikes. Voorhees boasts some of the best sports fields including our brand new turf fields for all sports, including: Lacrosse, Football, Baseball, Soccer and Ice Hockey. The town has a wide range of sports complexes, containing fields that are busy from morning to night with energetic athletes and cheering parents. Many events such as parades, outdoor concerts, movies and district-wide school activities are enjoyed across the landscape of Voorhees throughout the year.
- 4) **Industry** – There is growth going on all around Voorhees. The landscape gets more diverse everyday with the influx of small and mid-size businesses making Voorhees their home. We have four national hotel chains and the upscale Carmike Cineplex to support visitors as well as local residents. The Town Center is also home to upscale restaurants and convenient shopping that all support the local community and attract visitors from Voorhees and many surrounding towns.

VOORHEES TOWNSHIP HIGHLIGHTS:

- A labor market of almost 635,000 supported by solid, measured population growth that exceeds the national average.
- A young Township population, driven by the large base of undergraduate and graduate students at the Rutgers University, Rowan University, Cooper Medical School, Kennedy Medical School, and Camden County College, makes the Township's median age well below the national norm.
- A highly educated Township population, with over half of the residents having at least a four-year college degree, more than twice the U.S. average; and a well-educated population within the Township's principal labor shed, with almost 29% of the adult residents having four years of college or more.
- A middle-to-upper-income household profile.
- A diversified county employment base, with particular depth in healthcare, finance and insurance, and professional and scientific services.
- Location in a county with employment clusters in:
 - business and financial service
 - Medical (life sciences) fields
 - Voorhees services two Medical schools within 10 miles
 - 6 nationally recognized medical hospitals within 10 miles.

- Location in a county with a broad and diverse occupational depth, including 13 defined occupational clusters, of which the top four are:
 - Mathematics, statistics, data, and accounting, including financial specialties
 - Natural sciences and environmental management
 - Information Medical
 - A collection of Medical-based knowledge clusters, including a variety of engineering disciplines.
- High labor quality.
- Location in the New York-to-Philadelphia pharmaceutical belt, providing ideal access to industry skills, major companies, industry-focused universities, and the National Cancer Institutes in New Brunswick, NJ (73 miles to the North via I-95).
- Very good quality of life, including a moderate cost of living compared to the Philadelphia – New York corridor. Voorhees has lower rents than Philadelphia, attracting so many people to choose to live in Voorhees and work in the city
- Above-average health care – ranked best by AARP in terms of care by primary care physicians and low infant mortality rates.
- An attractive and growing downtown.
- An array of beloved professional sports teams within reach – Eagles football, Sixers basketball, Flyers hockey, as well as world-class entertainment found from Atlantic City to Philadelphia.
- An attractive business-operating environment that includes a pro-business state. Voorhees small size allows legislative action to be taken faster than in larger states frequently burdened by political gridlock.
- More than adequate water, sewer, telecom, natural gas, and electric cap township. Voorhees is well served with a full network of utility and telecommunications services, and the township has enough water and sewer cap township to adequately meet future opportunities.
- Moderate real estate taxes.
- A reasonable inventory of available warehouse space for a wide size range.
- A township website that provides a good listing of available space in the township.
- Voorhees’ technical base balances the financial services base of Philadelphia, giving

Among the Township’s economic-development influencers, Virtua Hospital in particular, needs to recognize its role in the Township’s and the area’s economic development, and act in concert with the Township in proportion to its significant impact.

TARGET INDUSTRIES/OPPORTUNITIES

There are four industrial/office sectors identified as offering the best opportunities for the Township's business attraction and development program. This selection is based upon the unique blend of assets and industry locational needs and trends within the Township.

These industries and their subsectors are:

1. Entertainment
 - Offer young adult entertainment including Indoor golf, indoor electric go-carts, Movie theaters, etc.
2. Administrative and Customer Services
3. Information Medical/Computer Systems Design and Related Services
 - Custom Computer Programming Services
4. Food / liquor
 - Additional restaurants

TAX INCENTIVES:

Voorhees offers property tax incentives in addition to piggy backing on the States' income tax incentives.

- **Tax Reductions (Abatements):** In exchange for a particular return or certain investment, you do not have to pay part or all of your taxes, usually for a specified amount of time. Your taxes are lower because they do not have to be paid. Abatements are commonly used by municipalities to encourage large scale residential and business development. Voorhees currently offers a comprehensive tax abatement program to businesses.
- **Grow New Jersey Assistance Program (GROW NJ):** A NJ state program that is introduced through the New Jersey Economic Opportunity Act of 2013 - Grow NJ is a job creation incentive program. Tax incentives are available to companies who wish to locate in a qualified incentive area. To be eligible for the tax incentive, the company must demonstrate that the tax credit is a "material factor" in the company's decision to invest in this location and prove that the capital investment and the eligible jobs created yield a net positive benefit of at least 110 percent of the requested tax amount.

- **Brownfield Site Remediation Fund:** The Brownfield Site Remediation Fund provides developers up to 75 percent of their remediation costs through redevelopment agreements with the New Jersey Economic Development Authority (NJEDA) and the State Treasurer. Reimbursement payments are derived from specific State tax revenue from the redevelopment project.

RELOCATING YOUR BUSINESS:

5 Reasons you should consider relocating your business to Voorhees:

1. Proximity to Clients

Who are the major clients for your business? Where do they come from? Are you always on the road trying to reach these clients? Or are they always in transit just because they want to do business with you? If that is the case, then you should consider moving.

2. You need to reach a new market

Let's assume you own and run a restaurant in your city. Maybe you already know most of your customers and things are going slow but steady. Let's also assume that your state government suddenly decides to build a university in another city in your state. If you believe that this new school environment will need your service, then you should relocate immediately.

3. You need to expand

Sometimes, you will notice that your business has grown and become a lot bigger than your present space can accommodate. Maybe you are already bursting at the seams, the cubicles have become over crowded, and your parking lot is filled.

4. Labor and workforce Issues

The desire to get a suitable work force can be enough to make you relocate your business. It is possible for your business to have a low supply of the type of work force you need simply because of your present location. There are some highly specialized professionals who will not consider working in the city.

Voorhees Township Demographics - statistics below in the following areas:

- Occupational employment in Voorhees
- Number of Households in Voorhees
- Education Statistics
- Marital Status in Voorhees
- Household Income and Average Income in Voorhees

Voorhees Township Demographics

| | |
|---------------------------|-------------|
| Total Population | 29,380 |
| Male Population | 13,842 |
| Female Population | 15,553 |
| Percent Change Since 2000 | 3.9 % |
| Percent Change Since 2010 | 0.3 % |
| Median Age | 42.06 |
| Male Population | 47.4% |
| Female Population | 52.6% |
| Population | Male/Female |
| Male Population | 13,842 |
| Female Population | 15,553 |

Occupational employment in Voorhees

| | |
|--------------|--------|
| White Collar | 15,287 |
| Blue Collar | 5,346 |
| White Collar | 25.9% |
| Blue Collar | 74.1% |

Number of Households in Voorhees

| | |
|---|--------|
| Total Households | 11,503 |
| Family Households | 7,445 |
| Non-family Households | 4,058 |
| Households With Children | 3,695 |
| Households Without Children | 7,809 |
| Average People Per Household | 2.47 |
| Family Households 35.3% Non-family Households 64.7% | |

Education Statistics

| | |
|------------------|-------|
| No High School | 753 |
| Some High School | 880 |
| Some College | 3,186 |
| Associate Degree | 1,343 |
| Bachelors Degree | 6,109 |
| Graduate Degree | 3,950 |

Marital Status in Voorhees

| | |
|---------------|--------|
| Never Married | 6,199 |
| Married | 11,724 |
| Separated | 927 |
| Widowed | 715 |
| Divorced | 1,247 |

Household Income and Average Income in Voorhees

| | |
|------------------------|-----------|
| Median Income Under 25 | \$41,500 |
| Median Income 25-44 | \$59,914 |
| Median Income 45-64 | \$108,809 |
| Median Income Over 65 | \$70,046 |

| | |
|-----------------------|-----------|
| Median Income per age | |
| 25- | \$41,500 |
| 25-44 | \$59,914 |
| 45-64 | \$108,809 |
| 65+ | \$70,046 |

| | |
|--|-----------|
| Average Household Income | \$120,640 |
| Median Household Income | \$85,695 |
| Percent Increase/Decrease in Income Since 2000 | 24% |
| Percent Increase/Decrease in Income Since 2010 | 7% |
| Average Household Net Worth | \$652,194 |
| Median Home Sale Price | \$260,000 |
| Sales Tax Rate | 7% |
| Average Household Total Expenditure | \$79,211 |

* All statistics are based on information from the Great Philadelphia Chamber of Commerce and the NJ Department of State



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