NEW JERSEY
FINANCE AND
PROFESSIONAL SERVICES

NJEDA
choose: newjersey
### Why NJ for FINANCE AND PROFESSIONAL SERVICES?

<table>
<thead>
<tr>
<th>Unbeatable location</th>
<th>A truly innovative services economy</th>
<th>Unmatched, diverse talent</th>
<th>A place for every employee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Locate in the heart of the Northeast Corridor – next to the world’s financial capital in NYC and a train ride away from ground-breaking policy in Washington D.C. – at a fraction of the cost.</td>
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<td>Be neighbors with finance and professional services giants like Goldman Sachs, Prudential, and Ernst &amp; Young – and right next to your customers.</td>
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<tr>
<td>Access top talent, from 370,000 workers employed in finance and professional services industries and the highest concentration of scientists and engineers in the US.</td>
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<td>Offer employees access to the #1 ranked pre-K-12 education system in the nation.</td>
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<td>Easily access the globe with ~600 nonstop destinations from airports in the region.</td>
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<td>Be on the front lines of financial innovation in the emerging home of fintech and cybersecurity.</td>
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<td>Compete better in a global economy through a talent pool that is highly diverse and truly global.</td>
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<td>Provide employees with a choice of commutable city, small town, country, and coastal living.</td>
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<td>Access world-class digital infrastructure and the #1 broadband-connected population in the US.</td>
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<td>Take part in Governor Murphy’s pro-growth agenda and commitment to creating a leading business environment.</td>
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<td>Tap into a robust talent pipeline, including 150+ higher education institution and the #1 global quantitative finance program in the world.</td>
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<td>All this at a fraction of the cost of New York and Philadelphia – and just a short train ride away!</td>
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</tbody>
</table>

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1 Includes Newark Liberty International Airport, Philadelphia International Airport, John F. Kennedy International Airport, and LaGuardia International Airport.

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*We are a state of innovators. From the incandescent light bulb to ground-breaking cancer research, New Jersey has been and remains, a place where human ingenuity flourishes.*

- Phil Murphy
  Governor

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*"We are a state of innovators. From the incandescent light bulb to ground-breaking cancer research, New Jersey has been and remains, a place where human ingenuity flourishes."*
UNBEATABLE LOCATION

HEART OF THE NORTHEAST CORRIDOR, NEXT TO MANHATTAN AND TRAIN RIDE AWAY FROM WASHINGTON DC

BEST-IN-CLASS DIGITAL INFRASTRUCTURE

EASY ACCESS TO THE GLOBE
Day trips by train to Washington DC and Boston

$2.8 trillion
GDP within 150 miles\(^1\)
(15% of US)

38 million
consumers\(^1\)
within 150 miles

**UNBEATABLE LOCATION**
The heart of the Northeast corridor, next to NYC and Philadelphia

**Train times from Newark Penn Station**

- Boston: \(~4\) hours
- New York: \(~20\) min
- Trenton: \(~40\) min
- Philadelphia: \(~1.5\) hours
- Washington, DC: \(~3\) hour
- Baltimore: \(~2\) hours

**NOTE:** All train times referenced from Newark Penn Station

1 Includes the GDP and population of counties whose centers are within 150 miles of New Jersey

Source: Moody's Analytics
# Best-in-class office space at a fraction of the price

**Best-in-class office space...**

Price per square foot (psf) of class A office, $

<table>
<thead>
<tr>
<th>City</th>
<th>Price per square foot (psf)</th>
</tr>
</thead>
<tbody>
<tr>
<td>New York</td>
<td>$78 psf</td>
</tr>
<tr>
<td>San Francisco</td>
<td>$74 psf</td>
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<tr>
<td>Boston</td>
<td>$61 psf</td>
</tr>
<tr>
<td>Seattle</td>
<td>$46 psf</td>
</tr>
<tr>
<td>Austin</td>
<td>$46 psf</td>
</tr>
<tr>
<td>New Jersey</td>
<td>$32 psf</td>
</tr>
</tbody>
</table>

Source: CoStar, 2Q 2019 average rates by market. NJ prices reflect all NJ cities

40-60% cheaper than other markets
UNBEATABLE LOCATION

Easy access to employees, clients, and customers across the globe

340+ NONSTOP DOMESTIC DESTINATIONS

260+ NONSTOP INTERNATIONAL DESTINATIONS

SOURCE: Diio Mi - Includes Newark Liberty International Airport, Philadelphia International Airport, John F. Kennedy International Airport, and LaGuardia International Airport
Best-in-class Digital Infrastructure

**#1**
In % of population with access to wired broadband of 25 mbps or faster (99.1%)

**#2**
In average download speed (59.4 mbps)

**#2**
In % of population with access to fiber-optic internet (66.2%)

SOURCE: Broadbandnow.com, retrieved in June 2019; #1 average download speed in Maryland (~60.3 mbps) and #1 in % access to fiber is Rhode Island (~85%)
A TRULY INNOVATIVE SERVICES ECONOMY

WORLD-CLASS FIRMS AND UNMATCHED ACCESS TO CUSTOMERS

THE FINANCIAL CAPITAL OF THE EAST COAST AND THE FRONT LINES OF FINANCIAL INNOVATION

A CLEAR VISION AND COMMITMENT TO FINANCE AND PROFESSIONAL SERVICES
A TRULY INNOVATIVE SERVICES ECONOMY

Home to the industry’s best finance and professional services firms

26,600+ finance and professional services firms\(^1\) in NJ, with 800+ with more than 500 employees

Example players with NJ HQ or major presence

Financial services (banking, investing, and insurance)

Legal services

Accounting, advertising, consulting, and other services\(^2\)

Related services (e.g., cybersecurity, data and analytics)\(^3\)

FinTech companies

\(\uparrow\) Note: Companies on map reflect a sample of companies HQ in New Jersey from Capital IQ | 1 Firm defined as an organization consisting of one or more domestic establishments in the same state and industry that were specified under common ownership or control; company map includes only companies headquartered in NJ | 2 Includes tax, payroll, bookkeeping, advertising and public relations, architectural and engineering, specialized design, consulting (management, scientific, technical), and other professional services | 3 Note that these are listed here but not formally considered part of financial and professional services sector

A big part of our economy and where firms are really growing

$67B
(11.4% of total)

14%
GDP growth since 2013

Consulting and other services

Legal services

Financial services

SOURCE: Moody's Analytics
With nearly 20% of the Fortune 500 nearby, you will be right next to your customers.

- **20** Fortune 500 company HQs in NJ
- **93** Fortune 500 company HQs within 50 miles of NJ
- **5** Of the world’s 100 fastest growing companies located in NJ

SOURCE: Fortune 500 2019 ranking, Fortune 100 Fastest Growing Companies,
A TRULY INNOVATIVE SERVICES ECONOMY

NJ also provides an ideal customer base with the 4th best financial literacy in the country.

Source: WalletHub

Best state for overall financial literacy – with customers that are more likely to access financial services products and save for the long-term.

#4
These advantages have led leading players to double down in NJ

Relocates more than 2,100 jobs from Manhattan to New Jersey

Multinational investment bank and financial services firm

JPMORGAN CHASE & CO.

Announces company headquarters in Newark for 70+ employees

FinTech platform for small business loans

CREDIBILITY CAPITAL

Relocates headquarters to Jersey City

Small business financing provider

PEARL CAPITAL

Opens 650+ person corporate headquarters in Woodbridge, NJ

Leading auto and home insurance provider

Global investment bank

RBC Capital Markets relocates 900 employees from NYC to Jersey City

Tech-enabled corporate services provider

Broadridge

“Big 4” professional services firm

EY

Tech-enabled community bank (~$1B valuation)

cross river

Large multinational bank and financial services company

BARCLAYS

Relocates 500+ jobs from Delaware to new business campus in New Jersey

Choose NJ, company press releases; JPM and RBC moves announced in 2014
Who’s here: Barclays have already moved to New Jersey for the regional campus strategy

Barclays is a British multinational investment bank and financial services company with ~$24B in total group income, of which ~$8B in United States market

NJ complex is a flagship site of Barclays’ global location strategy to enhance the firm’s flexibility and resiliency through the establishment of regional campuses

Established in Whippany, NJ in 2018, the campus opening 2,400 new job opportunities

The campus houses the very latest technology and state-of-the-art working spaces, facilitating cooperation and innovation across teams
NJ region\(^1\) offers unmatched access to the capital needed for innovation

\#2

in total VC investment in the US in 2018\(^1\)

\$60+ billion

in VC investment over the past 5 years alone\(^1\)

\$500 million

State-led venture fund to support innovation

NJ Innovation Evergreen Fund

Many of the entrepreneurs and executives we’ve backed... have repeated the cycle again and again, creating an ecosystem of talent in the region. New Jersey has done a nice job providing incentives to emerging growth businesses to operate in the state. We love the ability to tap into a dynamic talent pool and scale a business more capital efficiently than other regions of the country.

- Michael Kopelman
General Partner, Edison Partners

1 Includes New Jersey region which accounts for New Jersey state, New York-Newark-Jersey City, NY-NJ-PA MSA and Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA

SOURCE: New Jersey Business Magazine, Pitchbook
Who’s here: Newark Venture Partners (NVP) established in New Jersey to brand “Newark” globally

NVP is an early-stage venture capital fund investing in B2B technology companies with more than 60 invested companies in its portfolio.

NVP has put $10M in capital to work, which accounts for less than 25% of its fund.

It seeks to invest in technology sector with an aim of branding “Newark” globally.

Backed by big companies like Audible, Panasonic, Prudential, NVP offers unprecedented mentorship opportunities with over 500 different individuals, expert mentors across its corporate investors.

Bringing jobs and visitors to Newark, making NVP additive to the city and the underlying community.

Governor Murphy’s economic development plan for the future

Investing in **PEOPLE**, including robust workforce supports to train the workers of the future

Supporting **INNOVATION** by creating clear sector priorities and specific programs to support companies within those sectors

Investing in **COMMUNITIES**, including making significant investments in expanding New Jersey’s robust infrastructure and invigorating its cities

**MAKING GOVERNMENT WORK BETTER** by reducing the time, cost, and complexity of doing business in New Jersey

SOURCE: NJEDA, Stronger and Fairer Economy Plan
UNMATCHED, DIVERSE TALENT POOL

LARGE AND ACCESSIBLE TALENT POOL

4th highest share of bachelor degree holders in the US

GLOBALLY AND RACIALLY DIVERSE POPULATION

370,000+ finance and professional services workers from across the globe

PIPELINE OF TOP TALENT

150+ higher education institutions in the region

SOURCE: US Census Bureau, WalletHub, The Integrated Postsecondary Education Data System (IPEDS); gender stat from Deloitte, "Minding the gender gap in manufacturing" and NJDLWD Report on Advanced Manufacturing (Fall 2018)
UNMATCHED, DIVERSE TALENT POOL

370,000+ employed in finance and professional services industries

370,000+
NJ residents employed in finance and professional services industries

180,000+
resident employed in the financial services industry alone

“Jersey City...is a city of freedom, diversity and young, hard-working families, and has the largest density of technology-minded people in the Greater New York region...That’s why [it’s] the best place for the FinTech revolution.

- Mansi Singhal, Co-Founder Qplum
(AI-driven asset manager)"
A workforce ready for the future

22% of graduates are in STEM\(^1\) disciplines

4\(^{th}\) highest share of STEM graduates in the country

1\(^{st}\) in scientists and engineers per square mile

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1 STEM includes Computer and Information Sciences and Support Services, Engineering, Engineering Technologies and Engineering-Related Fields, Biological and Biomedical Sciences, Mathematics and Statistics, Physical Sciences, Science Technologies/Technicians

UNMATCHED, DIVERSE TALENT POOL

Access to 150+ premier higher education institutions

Select top universities and doctoral universities noted below

1 New Jersey region includes New Jersey state, New York-Newark-Jersey City, NY-NJ-PA MSA and Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA
2 Includes Princeton, Columbia University and University of Pennsylvania

Higher education institutions focused on financial innovation

Example programs in New Jersey

- Bendheim Center for Finance dedicated to interdisciplinary study of Money and Finance
- #1 Quantitative Finance master’s program globally
- FinTech and Quant Conference bringing together finance industry leaders
- Quantitative Finance Program (students receive Bloomberg Certification as freshmen)
- Hanlon Financial Systems Lab
- FinTech-focused Venture Center supports entrepreneurs through tech support, networking, education, hackathons, etc.
- Financial Services Innovation Lab facilitates collaboration among students, faculty, and financial industry players and startups to test disruptive technologies
- Launched FinTech graduate major in 2018 targeting careers in financial services companies and startups

Companies can tap into a steady stream of talent thanks to the finance and technology-focused programs at New Jersey’s world-class universities.
Diverse talent needed to compete in a globally diverse world

WHERE DIVERSITY THRIVES...

OVERALL RACIAL AND ETHNIC DIVERSITY

MOST ETHNICALLY DIVERSE CITY IN THE US (JERSEY CITY)

SPEAK A LANGUAGE OTHER THAN ENGLISH AT HOME

FOREIGN-BORN RESIDENTS HAVE A BACHELOR’S DEGREE OR HIGHER

40%¹

IN K-12 STUDENTS ENROLLED IN FOREIGN LANGUAGE CLASSES

31%

4th

...AND INTERNATIONAL RESIDENTS ARE WELCOME (~2 MILLION OF THEM!)

1 United States average is 32%

SOURCE: WalletHub, American Community Survey, IPUMS, American Councils
A PLACE FOR EVERY EMPLOYEE

TRANSIT-RICH, DIVERSE NEIGHBORHOODS

Newark

BUSTLING, GROWING CITIES

Jersey City

Montclair

Hoboken

Collingswood

Ocean City

Princeton

Asbury Park

COASTAL ENCLAVES
Montclair

A safe and vibrant suburb with incredible schools, world-class dining options, and direct access to New York City

17 miles from Midtown Manhattan

86% bachelor’s degree or higher

12.5 student-teacher ratios

7 Parks and nature reserves

A PLACE FOR EVERY EMPLOYEE

A DISTINCTIVE COMMUNITY

Downtown Montclair

Brookdale Park

1 Refers to Upper Montclair specifically. Parks include Anderson Park, Yantacaw Brook Park, the Bonsai Nature Reserve, Mountainside Park, the Presby Memorial Iris Gardens, and parts of Mills Reservation and Brookdale Park.
The #1 Pre-K-12 education system in the country

1 ranked in Pre-K-12 education

Compared to...

9 PA
8 NY
41 TX
28 CA

2 of the top 30 school districts

3 of the top 20 high schools in the US

1 States are graded and ranked in three categories: Chance for Success (January), School Finance (June), and K-12 Achievement (September).

A short train ride from New York City but significantly more affordable

If your income in Manhattan is...

~$100,000 after taxes

Moving to Newark would get you...

~$200,000 of purchasing power

Access to New York City and all of its amenities at a fraction of the cost

Easy access to New York City...

Weekday commute time to Midtown Manhattan (Penn Station), minutes

- Montclair ~1 hour
- Jersey City 26m
- Newark 18m
- Newark Airport 26m
- Hoboken 18m
- Midtown Manhattan
- Upper West Side 19m
- Upper East Side 20m
- Downtown Brooklyn 28m

...at New Jersey prices

Median market rent ($ per month, 2019)

- Midtown Manhattan $4,637
- Upper West Side $4,249
- Upper East Side $4,081
- Downtown Brooklyn $3,030
- Hoboken $2,817
- Montclair $2,457
- Jersey City $2,087
- Newark $1,533

SOURCE: Google Maps estimates via public transportation at 8:00 am on Monday morning; in cases where time range is provided, estimate uses average of low and high range; rent data from Zillow Rent Index (April 2019); not standardized by square feet or number of bedrooms given sample size (not able to get more detailed estimates for Montclair or Newark)
Endless opportunities for leisure

- **130** miles of coastline
- **400+** Lakes, pond & reservoirs
- **28** State parks
- **3** ski mountains
- **16** theme parks
- **216** golf courses
- **10** sports stadiums
- **9,000** farms
- **930** miles of hiking
- **130** miles of coastline
- **55** Historical sites
- **4** Zoos and botanical gardens
- **144** Museums

1 America’s Happiest Seaside Town

SOURCE: Stockton University, State of New Jersey Department of Environment Protection, GolfMax, FunNewJersey.com, Coastal Living, Department of State, Division of Travel and Tourism, State of New Jersey, New York-New Jersey Trail Conference, JerseyFresh, Institute of Museum and Library Services
A progressive agenda that helps attract diverse, highly-skilled talent

Governor Murphy Signs Executive Order Creating Future of Work Task Force
October 5, 2018, 9:00 am | In

TRENTON — Governor Phil Murphy today signed an Executive Order establishing the Future of Work Task Force, charged with studying how technological innovation will impact the development of jobs and New Jersey’s economy. He also announced that the task force will be chaired by Chief Innovation Officer Dr. Beth Simone Noveck. The Governor previewed this task force in the Economic Development Strategic Plan he unveiled on Monday.

New Jersey advances plans for 330,000 zero-emission vehicles by 2025

In his first bill signing, Murphy restores funding for Planned Parenthood
By KATHERINE LANDERGAN | 02/21/2018 01:06 PM EST

Governor Murphy Signs Legislation to Make Student Loans More Affordable
04/25/2019

Two New Laws Help Borrowers of NCLASS Loans Manage their Student Debt and Repair their Credit Scores
TRENTON — Governor Murphy today signed two pieces of legislation to assist student loan borrowers who are struggling with repayment.
A true partner for your business with supports to help at every stage

**GET STARTED**
Targeted financing programs for young companies

**GET ESTABLISHED**
Innovative supports for growth companies

**GROW**
Venture funding and loan programs to help companies scale

"The support we’ve received from the State has not only helped us grow, but has enabled us to enhance our platform, thereby helping more advisors and investors.

John Michel
CEO, CircleBlack"

"The NJEDA has been instrumental in supporting our growth, and we are confident that our participation in NJ Ignite will allow us to draw new tenants to Indiegrove.

Zahra Amanpour
Founder, Indiegrove"
We’d love to connect with you!

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