

Hudson County Regional CEDS 2020-2024



Comprehensive Economic Development Strategy Part 2

Prepared by The Hudson County
Division of Planning



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**CHAPTER 3
PROBLEMS &
OPPORTUNITIES**



Tear Drop Memorial, Bayonne

3.1 PREPARATION & STAKEHOLDERS PARTICIPATION PROCESS

The Hudson County Regional Comprehensive Economic Development Strategy (CEDS) 2020-2024 was prepared by the Hudson County Division of Planning with the input of various stakeholders.

The Division of Planning hosted virtual meetings with each municipality to gain insight of their priorities in the following topics:

- Transportation
- Workforce Development
- Housing and Real Estate
- Small Businesses and Industries
- Climate Change/ Resiliency
- Other Community Needs

The Division of Planning also met with the Hudson County/Jersey City Workforce Development Board (HCJCWDB) and the Hudson County Economic Development Corporation (HCEDC) to discuss the appropriate strategic actions. Both stakeholders have private entities on their Board and Sub-Committees.

The input of these stakeholders was used to create updated Strength, Weaknesses, Opportunities, and Threats (SWOT) analysis for the 2020-2024 CEDS.

The Division of Planning has also presented the CEDS report in the County's Planning Board for public comments and feedback. A public notice was released in the Jersey Journal 20 days prior to the meeting. The Division of Planning has requested feedback from organizations such as but not limited to:

- NJTPA
- Urban Focused
- New Jersey Department of Labor & Workforce Development
- Various Hudson County Offices

3.2 SWOT ANALYSIS

The SWOT analysis is an analysis that highlights the region's strengths, weakness, opportunities, and threats. It is a requirement of the CEDS report to feature SWOT analysis on a variety of topics. The Division of Planning decided that the following topics gave a good overview of the regional economy:

- Real Estate
- Labor, Workforce, & Industry
- Socio-Economic
- Location & Transportation

SWOT ANALYSIS: REAL ESTATE

Strengths

A majority of authorized housing to be built included 5 or more units throughout 2008-2019.

The proximity to NYC makes Hudson County an attractive place to live, work, and play.

Vacancy rates for industrial use has been declining, The vacancy rate of industrial space in Hudson was a little over 4% in Q1 2020, compared to 11.5% in 2011.

Weaknesses

In 2019, 46% of households paid more than 30% of their income on housing.

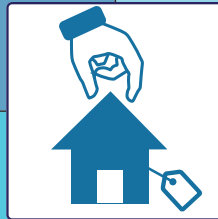
Commercial office real estate growth in Hudson County has remained relatively flat over the last decade. Total commercial office space has increased by less than 1% since 2011.

Opportunities

E-commerce is projected to grow which will create a greater demand for industrial space.

The demand of open space increased during the pandemic as people resorted to meeting outside to practice social distancing.

There are various business districts throughout the county.



Threats

Increasing real estate prices in housing, industrial, and retail use may out price a majority of current residents and businesses.

Remote working might cause a decrease in office space demand.

As of March 2022, the Federal Reserve has increased interest rates for the first time since 2018. How this impacts the housing market will depend on many factors such as how much interest rates will increase in 2022.

SWOT ANALYSIS: LABOR, WORKFORCE, & INDUSTRY

Strengths

The County has a big workforce population, making up 70% of the total county population or about 500,000 people.

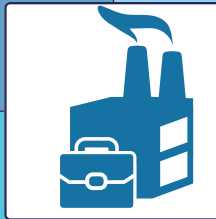
Current workforce development programs are aligned with social demands.

The County and its municipality were able to provide COVID-19 relief funding to keep small businesses afloat during the lockdown.

Weaknesses

It is difficult for County residents who lack a college degree to obtain a living-wage job sector in the top industries in the County.

During the COVID-19 lockdown, women with a high school education or lower were disproportionately more affected than their male counterparts with the same level of education¹.



Opportunities

Top projected growth jobs such as wind and solar renewable energy technicians align with the State's energy goals.

New policies such as "open container" and the legalization of recreational cannabis may promote economic growth in places that create environments for them through zoning or place making.

Most of the top projected job occupations are careers with minimum education of a High School diploma, such as Laborers and Freight and Food Preparation.

Threats

The pandemic has caused industries to consider adopting automation and artificial intelligence which may decrease demand for human labor.

The top industries in the county such as Finance and Insurance, Information, and Real Estate and Rental and Leasing, are all tied to office space which may be impacted due to the increase of workers working remotely.

SWOT ANALYSIS: SOCIO-ECONOMIC

Strengths

The County continues to have a diverse population with enclaves throughout Hudson County.

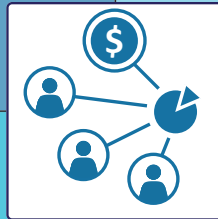
Hudson County saw the biggest population gain in the NYC Metropolitan area during the decennial census county at 14.3%.

Thanks to the NJ Department of Education the County has addressed the digital divide issue for all students.

Weaknesses

The County has a higher poverty rate than the Nation's and State's average.

Racial disparities in wealth are seen throughout the County.



Opportunities

The number of residents with college degrees has increased by 6% from 2012-2019.

Housing units have been increasing, suggesting that the County is still an attractive place for developers. This allows the opportunity to work with developers to provide more affordable housing through various planning tools.

Threats

The County is expected to see a population growth between ages 55-up which will increase the need for senior and health care.

The County has a sizable population with a high school degree or less which may cause social mobility to be difficult.

SWOT ANALYSIS: LOCATION & TRANSPORTATION

Strengths

The HBLR is has one of the highest NJ TRANSIT customer service satisfaction with new stations currently in the works.

Bike infrastructure has been growing with bike share programs and bike lanes being added.

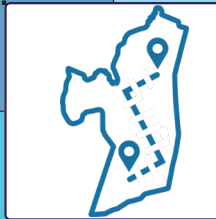
On-demand transit, Via, has been successful in Jersey City.

NJ TRANSIT is exploring new bus lines.

Weaknesses

There are transit deserts in the county which make it difficult to access certain locations.

There is currently no extra capacity for regional connectivity in the bridges and tunnels to accommodate an increase in automobile traffic without building additional infrastructure.



Opportunities

The federal government has passed the infrastructure bill that includes funding for public transportation projects. One of the major projects being funded in the region is the Gateway project.

The demand for electric vehicles will increase in the upcoming decades.

Threats

The effects of climate change will disrupt and damage transportation systems.

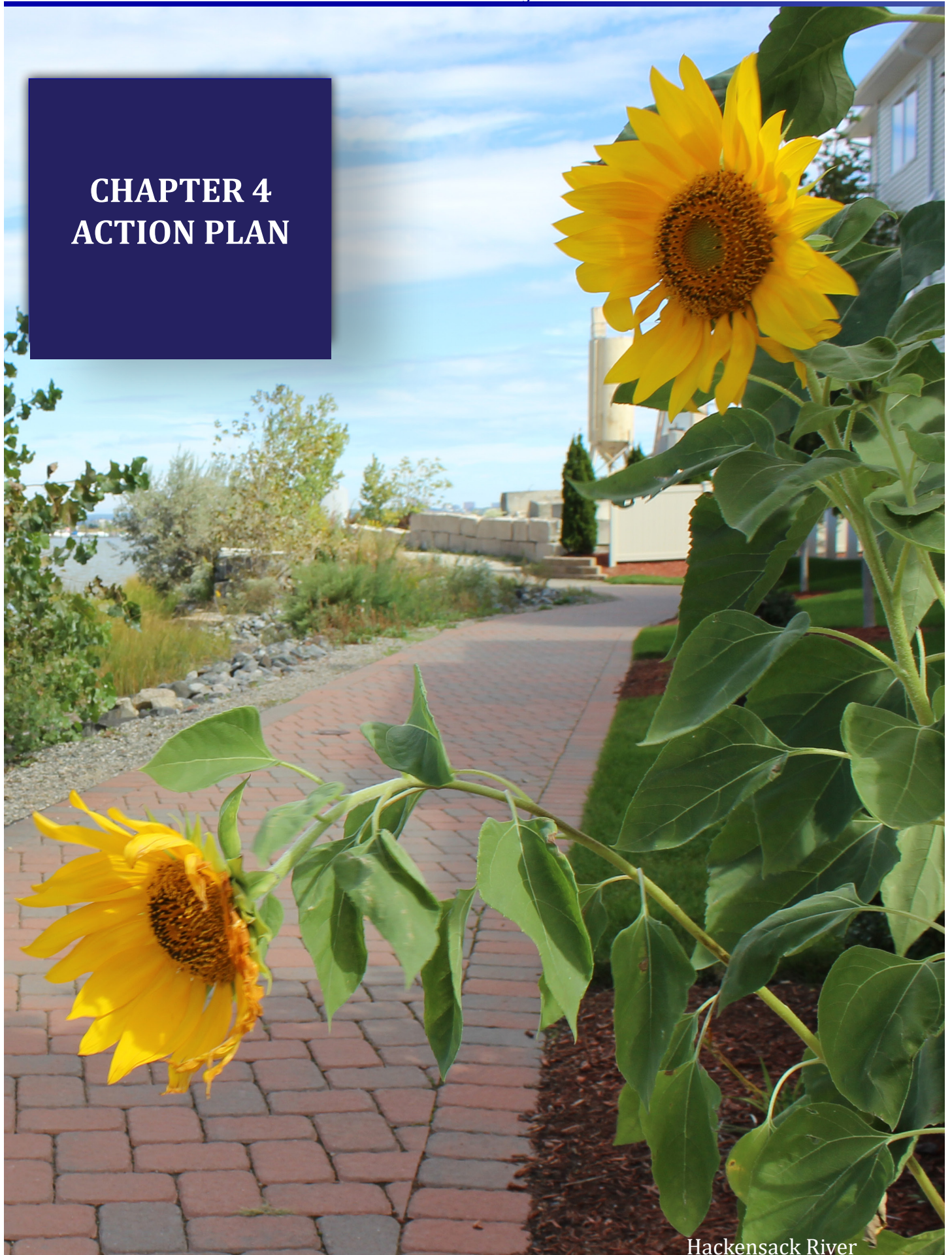
Infrastructure throughout the county is passed its planned lifespan and needs to be replaced.

3.3 MATRIX

Hudson County Comprehensive Economic Development Strategy Matrix						
Theme	Goal	Strategy	Timeline	Priority Level	Partners	Resource Level and Source *
						* Resource Level of Funding and Source where to get Funds
Transportation	Improve mobility and transit options for commuters and businesses.	Support walkability, bikeability, and other mobility solutions for first and last mile connections.	Long	Medium	NJTPA, NJ Transit, HCIA, NJDOT	High; EDA, DOT
		Support the prioritization and allocation of transportation funding to maximize intermodal capabilities and improve the efficiency of goods and people.	Long	High		High; DOT
		Ensure transit service to major employment centers that builds upon existing transportation systems leverages employers to contribute to transit (such as shuttle buses).	Long	Medium		Medium; DOT
		Implement and promote electric vehicle infrastructure such as <i>Make Ready Charging Infrastructure</i> .	Short	Medium		Medium; DOT
		Support regional and local transportation projects.	Long	High		High; Local and State
Workforce Development	Ensure residents are able to increase their work skills through the Hudson County Innovation and Workforce Development, the Hudson County Economic Development Corporation, and other agencies.	Expand outreach and develop new strategies that promote WDB activities. Work with other County/ Municipal offices to have all work-related resources under one roof/site.	Short	Medium	Workforce Development Board, NJSBDC, Hudson County Economic Development Corporation	Medium; DOL
		Foster job training opportunities in top growth industries.	Long	Medium		Medium; DOL, Private Employers
		Coordinate with Board of Education districts to implement WDB and HCEDC strategies such as career awareness opportunities and pre-apprenticeships through high school grades.	Mid	High		Medium; Board of Education, Private Employers
	Ensure residents have their basic needs covered.	Offer social assistance information at One Stops employment centers. Work with the socially vulnerable population to ensure they have their needs met to thrive in the County's local economy.	Mid	Medium	Workforce Development Board, One-Stop Centers, Hudson County Department of Health and Human Services	Medium; DOL
Sustainability	Promote green economy.	Work with the Hudson County Economic Development Corporation and Workforce Development Board to promote "Green Entrepreneurship" and "Green Workforce Development".	Long	High	Workforce Development Board, Hudson County Economic Development Corporation	Low; DOL
		Support and encourage the implementation of alternative energy source.	Long	Medium		Medium; DOE, EPA
		Help current businesses transition to the green economy to continue being competitive.	Long	Medium		Medium; DOE
	Ensure the County's resources are able to be used for future generations.	Target county and third-party resources (state and federal grants and loans) to cleanup and reuse contaminated sites.	Long	Medium	NJDEP	High; NJDEP, EPA

Hudson County Comprehensive Economic Development Strategy Matrix						
Theme	Goal	Strategy	Timeline	Priority Level	Partners	Resource Level and Source *
						* Resource Level of Funding and Source where to get Funds
Resiliency	Promote projects that improve the county's resiliency to flooding.	Provide/improve flood protection with flood control structures, and drainage maintenance plans.	Long	High	Hudson County Office of Emergency Management, Municipalities, Public-Private Partnerships	High; EDA, DOT
		Enhance stakeholder education and training about hazard risks and mitigation.	Short	High		Low; Local
		Discourage new development in hazardous areas or ensure that if building occurs in high-risk areas that is done in such a way as to minimize risk.	Long	High		Low; Local
	Promote economic diversification.	Build the capacity to attract related types of industries to build on the existing industrial base	Long	Medium	Hudson County Economic Development Corporation	Medium; EDA
	Reduce risk for the vulnerable population before, during, and after a shock or disruption.	Work with emergency responders to plan more effective mitigation strategies for the County's vulnerable population.	Short	Medium	Non-profits, Department of Health and Human Services	Medium; Local
		Provide additional human services during recovery phase for the County's vulnerable population.	Short	Medium		Medium; State DHHS
Equity	Promote an equitable economy that addresses social and educational barriers.	Increase the representation of Hudson County minorities, women, veterans, and justice-involved individuals within the skilled trades.	Mid	High	Workforce Development Board	Low; Private employers, EDA
		Work with employers and government agencies provide resources such as child-care, transportation, and technological subsidized for households living in poverty.	Mid	Medium		Medium; DOL
		Ensure that Hudson County minorities and women are able to participate in economic opportunities such as the cannabis industry, the green economy, an homeownership.	Mid	High		Low; EDA, SBA
Community Needs	Ensure Hudson County residents have the resources to live comfortably regardless of income.	Work with developers to add more affordable housing units throughout the county.	Long	High	Public-Private Partnerships, Municipalities	Medium; HUD, Private developers
		Ensure that every community has access to essential businesses and facilities based on the needs of the neighborhood.	Short	Medium		Medium; HUD, Local
Industry/ Businesses	Ensure businesses have the foundation to stay competitive.	Work with municipalities in providing coworking spaces and other amenities that will allow businesses to attract skilled workers.	Mid	Medium	Hudson County Economic Development Corporation, Office of Business Opportunity	Medium; EDA
		Create Private-Public Partnerships (PPP) to invest and support regional development which best align EDA grants and local industry needs.	Long	Medium		Low; Local, Private employers
		Inform business owners about new policy and programs and that can benefit their business.	Short	High		Low; Local
		Create a business plan that includes loan programs and social media strategies for doing business in and with the county.	Mid	Medium		Medium; Local

**CHAPTER 4
ACTION PLAN**



Hackensack River

VISIONS, GOALS, STRATEGIES, AND ACTIONS

The visions, goals, strategies, and actions listed in this section have been designed to reflect the current observed trends and challenges in the county. Visions will paint a clear image on how the future of the county should be while goals will all work together to make the visions reality. Strategies and actions will be tangible with the ability to be measured for success. There are some goals, strategies, and actions that have been maintained from the previous iterations of the CEDS (2010-2014 and 2015-2019) due to them remaining relevant.

The Division of Planning's role is only to recommend policy and strategies. Implementation of these recommendations must be executed by other actors or partners. These organizations are not obligated to participate in any way but are simply agencies that might provide help and/or funding in the future. Examples of possible actors will be listed for each strategy.

The following table is a key that will be used throughout the themes of the goals and strategies sections. The timeline represents a time period in which the strategies should begin and the level of prospect impact. It should be noted that these criteria are subjective and should be modified as needed.

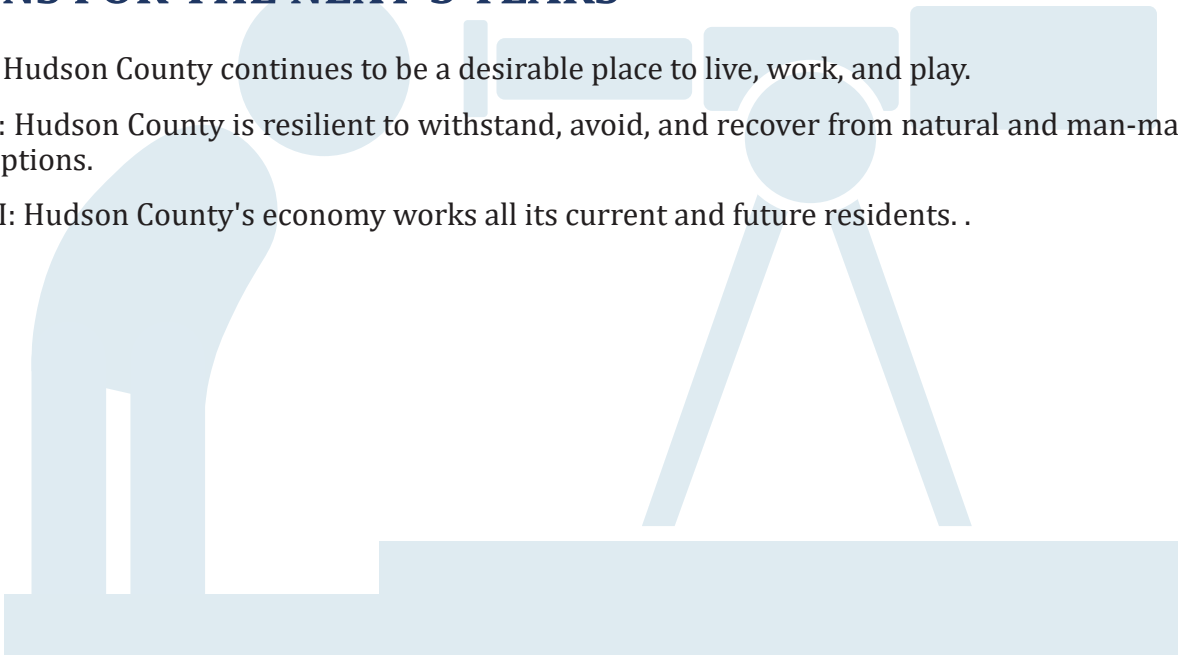
Timeline	Prospective Strategy Impact
0-6 Months	Low to Moderate
0-12 Months	Moderate to High
0-24 Months	High

VISIONS FOR THE NEXT 5 YEARS

VISION I: Hudson County continues to be a desirable place to live, work, and play.

VISION II: Hudson County is resilient to withstand, avoid, and recover from natural and man-made shocks and disruptions.

VISION III: Hudson County's economy works all its current and future residents. .



Hudson County CED's Goals

1. Improve mobility and transit options for commuters and businesses.
2. Ensure residents are able to increase their work skills through the Hudson County Innovation and Workforce Development , the Hudson County Economic Development Corporation, and other agencies.
3. Ensure residents have their basic needs covered.
4. Promote a green economy.
5. Ensure the County's resources are able to be used for future generations.
6. Promote projects that improve the county's resiliency to flooding.
7. Promote economic diversification.
8. Reduce risk for the vulnerable population before, during, and after a shock or disruption.
9. Promote an equitable economy that addresses social and educational barriers.
10. Ensure Hudson County residents have the resources to live comfortably regardless of income.
11. Ensure businesses have the foundation to stay competitive.

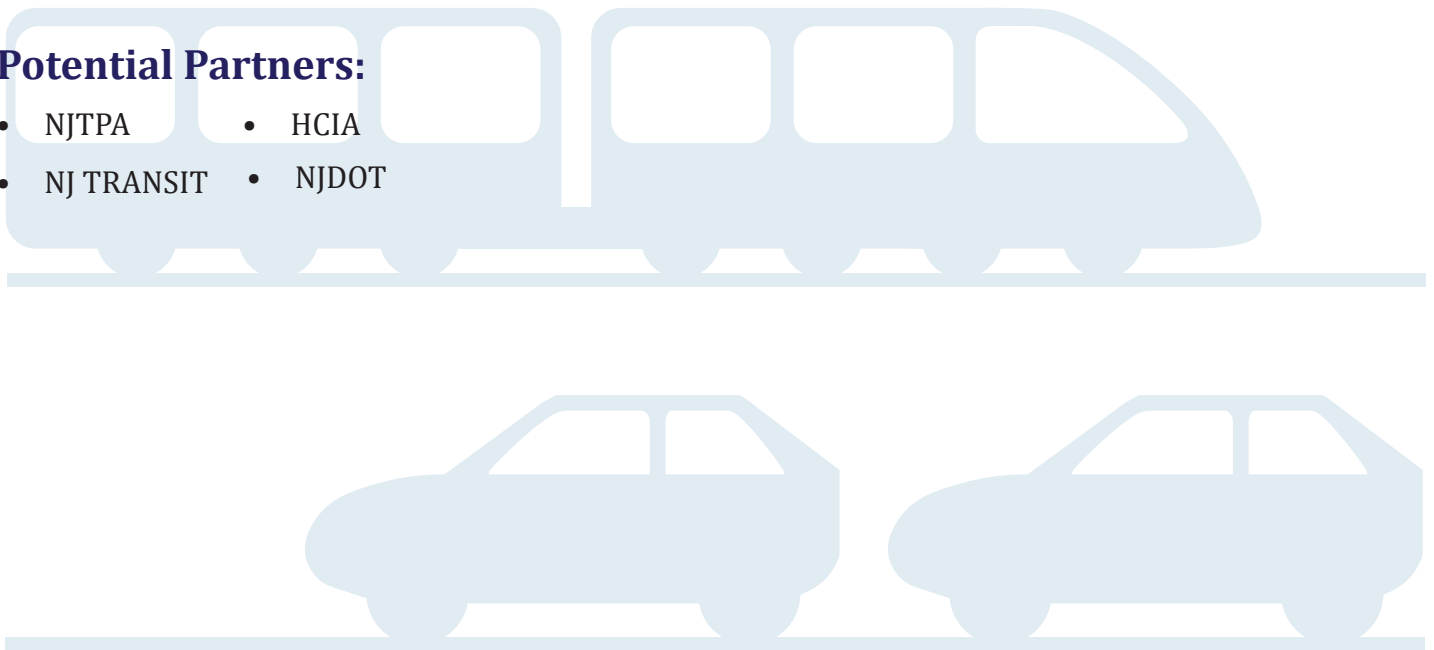
Theme: Transportation

Goal: Improve mobility and transit options for commuters and businesses.

Strategies:	Timeline:	Priority Level:	Potential Source of Funding:
<ul style="list-style-type: none"> Support walkability, bikeability, and other mobility solutions for first and last mile connections. 	0-24 Months	Medium	EDA, DOT
<ul style="list-style-type: none"> Support the prioritization and allocation of transportation funding to maximize intermodal capabilities and improve the efficiency of goods and people. 	0-24 Months	High	DOT
<ul style="list-style-type: none"> Ensure transit service to major employment centers that builds upon existing transportation systems and leverages employers to contribute to transit costs (such as shuttle buses). 	0-24 Months	Medium	DOT
<ul style="list-style-type: none"> Implement and promote electric vehicle infrastructure such as <i>Make Ready Charging Infrastructure</i>. 	0-6 Months	Medium	DOT
<ul style="list-style-type: none"> Support regional and local transportation projects. 	0-24 Months	High	Local, State

Potential Partners:

- NJTPA
- HCIA
- NJ TRANSIT
- NJDOT



Theme: Workforce Development

Goal 1: Ensure residents are able to increase their work skills through the Hudson County Innovation and Workforce Development , the Hudson County Economic Development Corporation, and other agencies.

Strategies:

- Expand outreach and develop new strategies that promote WDB activities. Work with other County/Municipal offices to have all work-related resources under one roof/site.
- Foster job training opportunities in top growth industries.
- Coordinate with Board of Education districts to implement WDB and HCEDC strategies such as career awareness opportunities and pse-apprenticeships through high school grades.

Timeline:

0-6 Months

0-24 Months

0-12 Months

Priority Level:

Medium

Medium

High

Potential Source of Funding:

DOL

DOL, Private Employers

Board of Education, Private Employers

Potential Partners:

- Workforce Development Board
- Hudson County Economic Development Corporation
- NJSBDC

Goal 2: Ensure residents have their basic needs covered.

Strategies:

- Offer social assistance information at One Stops employment centers. Work with the social vulnerable population to ensure they have their needs met to thrive in the County's local economy.

Timeline:

0-12 Months

Priority Level:

Medium

Potential Source of Funding:

DOL

Potential Partners:

- Workforce Development Board
- Hudson County Department of Health and Human Services
- One-Stop Centers

Theme: Sustainability

Goal 1: Promote a green economy.

Strategies:

- Work with the Hudson County Economic Development Corporation and Workforce Development Board to promote "Green Entrepreneurship" and "Green Workforce Development".
- Support and encourage the implementation of alternative energy source.
- Help current businesses transition to the green economy to continue being competitive.

Timeline:

0-24 Months

0-24 Months

0-24 Months

Priority Level:

High

Medium

Medium

Potential Source of Funding:

DOL

DOE, EPA

NJDEP, EPA

Potential Partners:

- Workforce Development Board
- Hudson County Economic Development Corporation

Goal 2: Ensure the County's resources are able to be used for future generations.

Strategies:

- Target county and third-party resources (state and federal grants and loans) to cleanup and reuse contaminated sites.

Timeline:

0-24 Months

Priority Level:

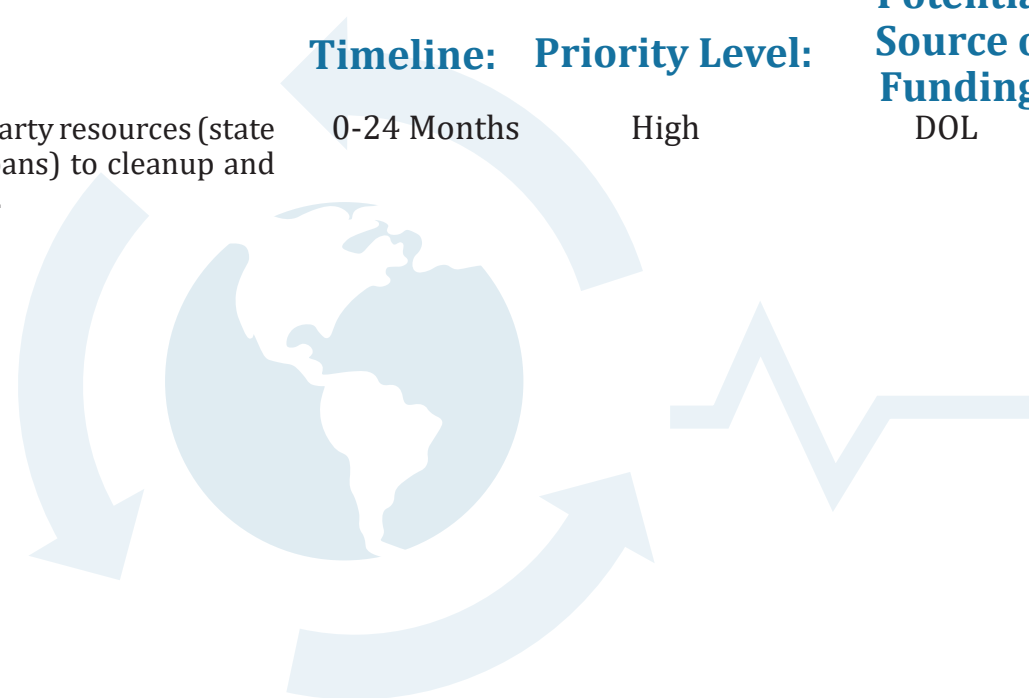
High

Potential Source of Funding:

DOL

Potential Partners:

- NJDEP



Theme: Resiliency

Goal 1: Promote projects that improve the county's resiliency to flooding.

Strategies:

- Provide/improve flood protection with flood control structures, and drainage maintenance plans.
- Enhance stakeholder education and training about hazard risks and mitigation.
- Discourage new development in hazardous areas or ensure that if building occurs in high-risk areas that is done in such a way as to minimize risk.

Timeline: Priority Level:

0-24 Months	High
0-6 Months	High
0-24 Months	High

Potential Source of Funding:
EDA, DOT

Local

Local

Potential Partners:

- Hudson County Office of Emergency Management
- Municipalities
- Public-Private Partnerships

Goal 2: Promote economic diversification.

Strategies:

- Build the capacity to attract related types of industries to build on the existing industrial base.

Timeline: Priority Level:

0-24 Months	Medium
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Potential Source of Funding:
EDA

Potential Partners

- HCEDC

Goal 3: Reduce risk for the vulnerable population before, during, and after a shock or disruption.

Strategies:

- Work with emergency responders to plan more effective mitigation strategies for the County's vulnerable population.
- Provide additional human services during recovery phase for the County's vulnerable population.

Timeline: Priority Level:

0-6 Months	Medium
0-6 Months	Medium

Potential Source of Funding:
Local

State DHHS

Potential Partners:

- Non-profits
- Department of Health and Human Services

Theme: Equity

Goal: Promote an equitable economy that addresses social and educational barriers.

Strategies:

- Increase the representation of Hudson County minorities, women, veterans, and justice-involved individuals within the skilled trades.
- Work with employers and government agencies to provide resources such as child-care, transportation, and technological subsidized for households living in poverty.
- Ensure that Hudson County minorities and women are able to participate in economic opportunities such as the cannabis industry, the green economy, and homeownership.

Timeline:

0-12 Months
0-12 Months
0-12 Months

Priority Level:

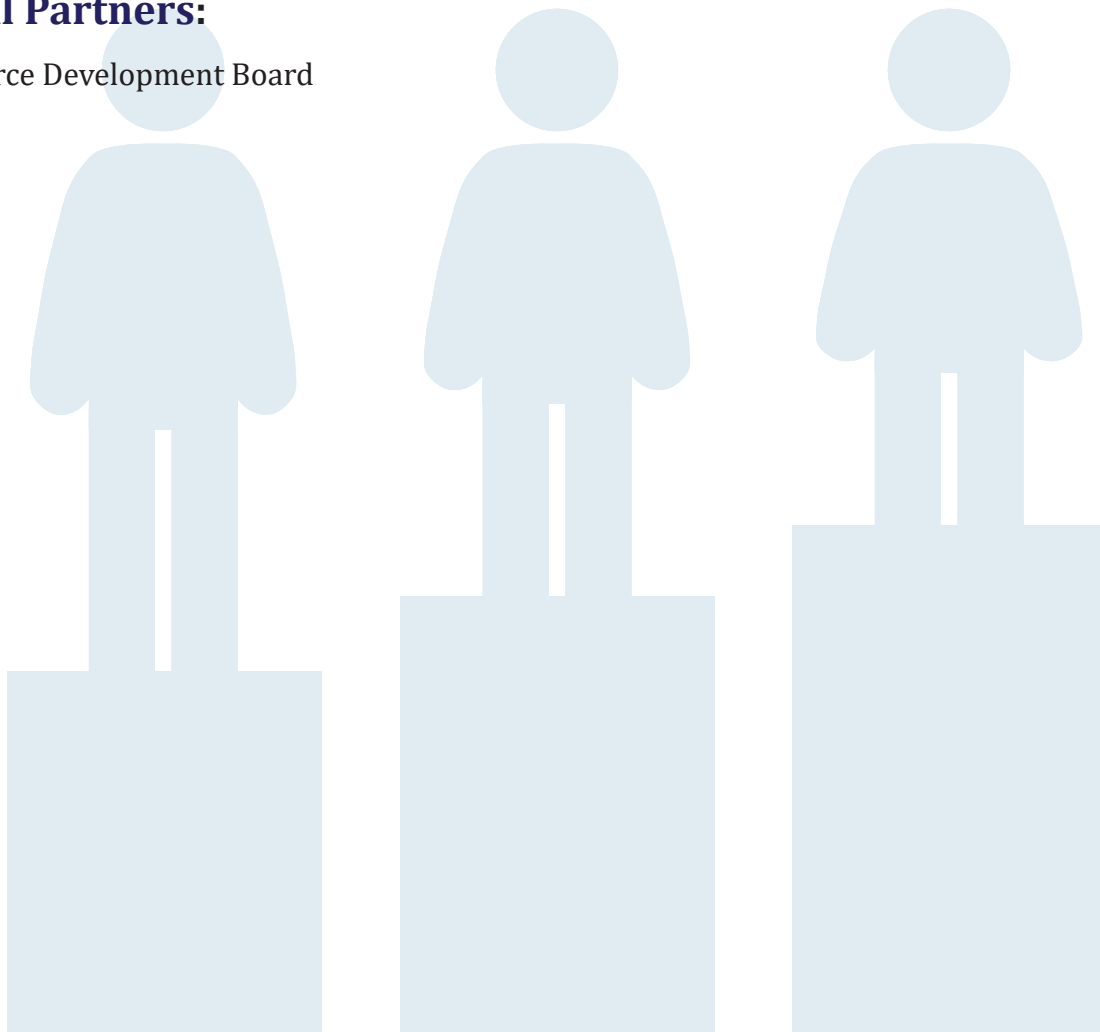
High
Medium
High

Potential Source of Funding:

Private Employers, EDA
DOL
EDA,SBA

Potential Partners:

- Workforce Development Board



Theme: Community Needs

Goal : Ensure Hudson County residents have the resources to live comfortably regardless of income.

Strategies:	Timeline:	Priority Level:	Potential Source of Funding:
<ul style="list-style-type: none">• Work with developers to add more affordable housing units throughout the county.	0-24 Months	High	HUD, Private Developers
<ul style="list-style-type: none">• Ensure that every community has access to essential businesses and facilities based on the needs of the neighborhood.	0-6 Months	Medium	HUD, Local

Potential Partners:

- Public-Private Partnerships
- Municipalities



Theme: Industry/ Businesses

Goal : Ensure businesses have the foundation to stay competitive.

Strategies:

- Work with municipalities in providing coworking spaces and other amenities that will allow businesses to attract skilled workers.
- Create Private-Public Partnerships (PPP) to invest and support regional development which best align with EDA grants and local industry needs.
- Inform business owners about new policy and programs that can benefit their business.
- Create a business plan that includes loan programs and social media strategies for doing business in and with the county.

Timeline: Priority Level:

0-12 Months	Medium
0-24 Months	Medium
0-6 Months	High
0-12 Months	Medium

Potential Source of Funding:

HUD, Private Developers
HUD, Local
Local
Local

Potential Partners:

- Hudson County Economic Development Corporation
- Office of Business Opportunity



**CHAPTER 5
EVALUATION
FRAMEWORK**



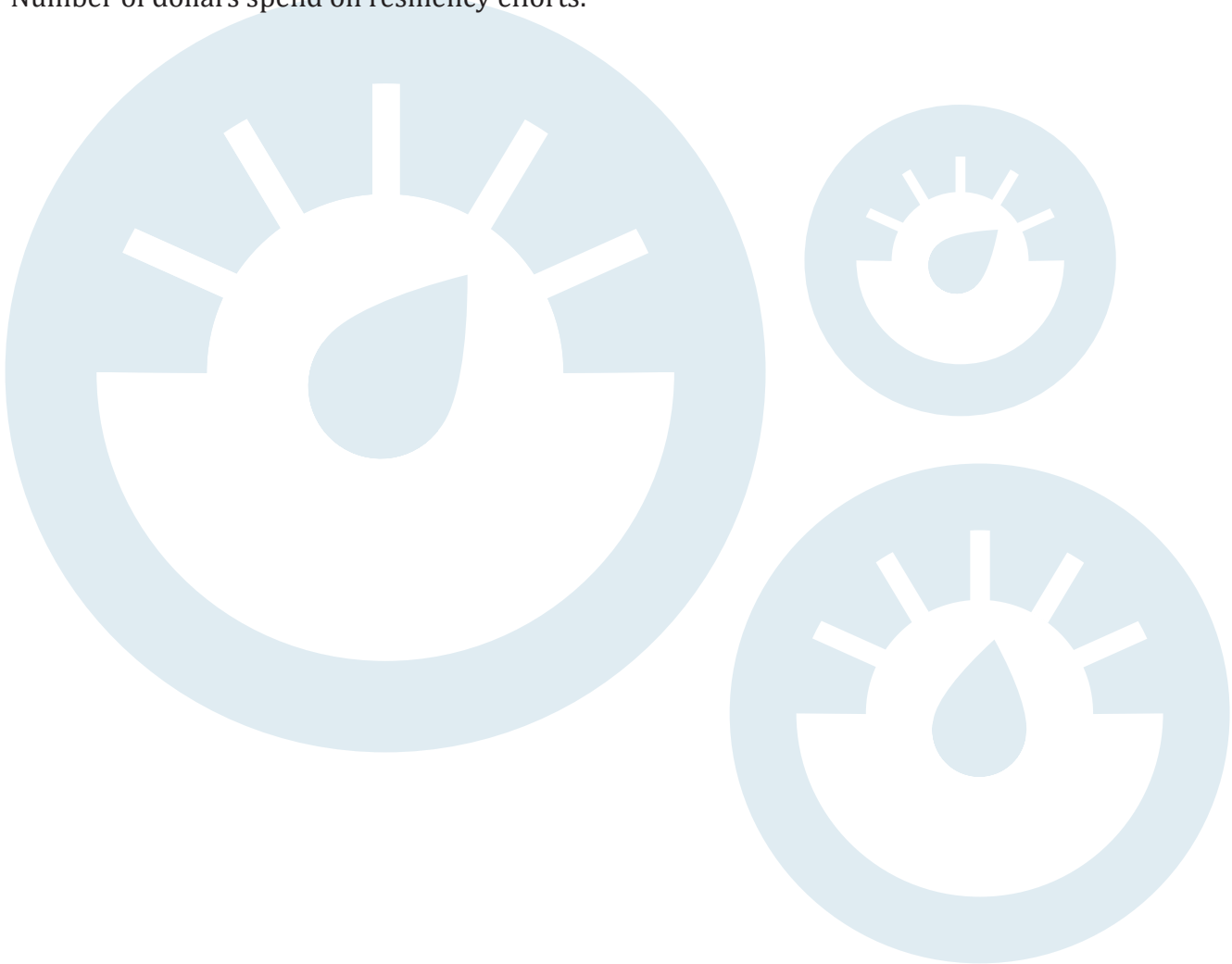
West New York, New York City View

PERFORMANCE MEASURES

The U.S. EDA requires all Comprehensive Economic Development Strategy (CEDS) reports to have an evaluation framework. This serves as performance measures used to evaluate the implementation of the CEDS and its impact on the regional economy on an annual basis.

The following performance measures will be included in the annual CEDS performance reports:

- Number of "green sectors" jobs added in the county.
- Representation of women and minority groups within the skilled trades.
- Number of affordable housing units built.
- Percentage increase in ridership for public transportation.
- Number of renewable energy (solar or wind) capacity sited in Hudson County (in kilowatts).
- Number of dollars spend on transportation projects.
- Number of dollars spend on resiliency efforts.





**Hudson County Regional CEDS 2020-2024
Comprehensive Economic Development Strategy
Part 2**