

PUBLIC DISCLOSURE

Date of Evaluation: July 8, 1996

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Name of Depository Institution: Peapack-Gladstone Bank

Institution's Identification Number: 02-34-1130

**Address of Institution: 190 Main Street,
Gladstone, NJ 07934**

Federal Reserve Bank of New York

33 Liberty Street

New York, NY 10045

NOTE: This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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GENERAL INFORMATION

The Community Reinvestment Act ("CRA") requires each federal financial supervisory agency to use its authority when examining financial institutions subject to its supervision, to assess the institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. Upon conclusion of such examination, the agency must prepare a written evaluation of the institution's record of meeting the credit needs of its community.

*This document is an evaluation of the Community Reinvestment Act ("CRA") performance of **Peapack-Gladstone Bank** prepared by the **Federal Reserve Bank of New York** on behalf of the Board of Governors of the Federal Reserve System, the institution's supervisory agency, as of **July 8, 1996**. The agency evaluates performance in assessment area(s), as they are delineated by the institution, rather than individual branches. This delineation evaluation may include the visits to some, but not necessarily all of the institution's branches. The agency rates the CRA performance of an institution consistent with the provisions set forth in Appendix A to 12 CFR Part 228.*

The new CRA regulation will be phased in over a two-year period beginning July 1, 1995. During that period, banks with total assets greater than \$250 million will be examined under the current regulation with its twelve assessment factors until July 1, 1997. However, to comply with the requirements of the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994, this evaluation includes conclusions with respect to overall performance as well as the bank's performance in each Metropolitan Statistical Area which the bank has delineated for CRA purposes.

ASSIGNMENT OF RATING

Identification of Ratings

In connection with the assessment of each insured depository institution's CRA performance, a rating is assigned from the following groups:

Outstanding record of meeting community credit needs.

An institution in this group has an outstanding record of, and is a leader in, ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Satisfactory record of meeting community credit needs.

An institution in this group has a satisfactory record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Needs to improve record of meeting community credit needs.

An institution in this group needs to improve its overall record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Substantial noncompliance in meeting community credit needs.

An institution in this group has a substantially deficient record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

DISCUSSION OF INSTITUTION'S PERFORMANCE

INSTITUTION'S RATING: This institution is rated Satisfactory based on the findings presented below.

Peapack-Gladstone Bank's ("Peapack") level of compliance with the Community Reinvestment Act ("CRA") is assessed as "Satisfactory". The bank offers a wide range of loan products, including an affordable mortgage product and SBA-guaranteed loans. In addition, ascertainment activities and marketing efforts provide effective outreach to the bank's delineated community. However, community development activities and HMDA-related lending penetration in certain communities could be improved. (See the following sections of the public disclosure for details: Conclusions With Respect To Performance Categories on page 6 and Metropolitan Statistical Area analyses on page 11.)

DESCRIPTION OF INSTITUTION:

Peapack's headquarters is located in Gladstone, New Jersey. The bank, which operates out of 10 offices, is a provider of credit to consumers and small businesses primarily within its delineation. As of June 30, 1996, total assets were \$310 million with \$135 million invested in loans and \$137 million invested in securities.

There are no financial or legal factors that would impede Peapack in fulfilling its responsibilities under CRA.

REASONABLENESS OF DELINEATED COMMUNITY

Peapack's delineation consists of one geographic area within the State of New Jersey where it originates a substantial majority of its loans. The delineated community's boundaries appear to be reasonable and are consistent with the political boundary and effective lending territory criteria permitted by Section 228.3(b)(1) and (2) of Regulation BB. Low- and moderate-income areas have not been arbitrarily excluded from the bank's delineation. The geographic distribution of loan applications and approvals supports the bank's delineation. The area that comprises the bank's delineation, is considered to be one of the most affluent communities in New Jersey and there are no low- and moderate-income census tracts within or adjacent to the delineation.

The delineated community includes a portion of two metropolitan statistical areas ("MSAs") as described below:

- A portion of MSA 5015 (Middlesex-Somerset-Hunterdon, NJ) consisting of Warren Township and the Towns of Basking Ridge, Bedminster, Bernardsville, Bridgewater, Far Hills, Gladstone, Liberty Corner, Martinsville, Peapack, Pluckemin and Pottersville in Somerset County; and the Towns of Annandale, Califon, High Bridge, Lebanon, Oldwick and Washington in Hunterdon County.
- A portion of MSA 5640 (Newark, NJ) consisting of the Towns of Brookside, Chester, Flanders, Ironia, Long Valley, Mendham, Millington and Schooley's Mountain in Morris County.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CATEGORIES:

The following is a summary of Peapack's CRA performance based on the five performance categories: 1) Community development; 2) Geographic distribution and record of opening and closing offices; 3) Marketing and types of credit offered and extended; 4) Discrimination and other illegal credit practices; and, 5) Ascertainment of community credit needs. See the MSA analyses beginning on page 11 for further details regarding the assessment factors that deal with performance. A discussion pertaining to the assessment factors that deal with the CRA process begins on page 14.

I. COMMUNITY DEVELOPMENT

Assessment Factor H - The institution's participation, including investments, in local community development and redevelopment projects or programs.

Peapack is aware of community development programs within its delineation. However, as a result of the size of the bank, coupled with the general affluent residential make-up of Peapack's delineated community, community development opportunities are limited. For the fifteen month period commencing April 1995 through June 1996, Peapack's community development activities consisted of a loan to an affordable housing organization for \$250 thousand and two grants in support of affordable housing totaling \$4,500. The loan and one grant for \$2,500 were made in MSA 5015 (Middlesex-Somerset-Hunterdon, NJ), and the other grant for \$2,000 was made to a statewide loan fund for affordable housing.

II. GEOGRAPHIC DISTRIBUTION AND RECORD OF OPENING AND CLOSING OFFICES

Assessment Factor E - The geographic distribution of the institution's credit extensions, credit applications, and credit denials.

The geographic distribution of Peapack's lending activity was determined through an analysis of the bank's HMDA data from January 1995 through March 1996, and small business loans originated during the same period. Overall, the analysis demonstrates that there was a reasonable level of application and loan origination activity for home purchase, refinancings, home improvement, and small business loans throughout the bank's delineation.

HMDA LENDING SUMMARY

Overall, 75.7 percent or 109 out of 144 HMDA applications, and 73.2 percent or 93 out of 127 approvals were within the bank's delineation. Of the 109 HMDA applications within Peapack's delineation, 74 were for mortgage products and 35 were for home improvement loans. HMDA application activity appeared in 78 percent of the census tracts containing owner-occupied housing. Within the delineated community, 64 percent of all HMDA applications and 68 percent of all HMDA approvals were made in MSA 5015 (Middlesex-Somerset- Hunterdon, NJ). MSA 5640 (Newark, NJ) accounted for 36 percent of all HMDA applications and 32 percent of all HMDA approvals.

In comparing lending to owner occupied units, (demand adjusted basis), the number of HMDA applications and approvals is consistent between MSAs and counties. There are 38,758 owner-occupied units within Peapack's delineated community, with 24,067 in MSA 5015 (Middlesex-Somerset- Hunterdon, NJ) and 14,691 in MSA 5640 (Newark, NJ).

On a demand-adjusted basis, the number of applications and approvals for each 1,000 owner-occupied housing units is proportional between the two MSAs. MSA 5015 (Middlesex-Somerset- Hunterdon, NJ) had 2.9 applications and 2.7 approvals while MSA 5640 (Newark, NJ) had 2.7 applications and 2.0 approvals. Additionally, the percentage of census tracts containing application activity showed similar penetration rates. Overall, 80 percent of MSA 5015 (Middlesex-Somerset-Hunterdon, NJ) census tracts and 75 percent of MSA 5640 (Newark, NJ) census tracts had application activity.

SMALL BUSINESS LENDING SUMMARY

The geographic distribution of Peapack's small business lending was determined through an analysis of 90 percent of the small business loans originated during a 15-month period ending March 31, 1996. Overall, 76 percent or 122 out of 160 small business loans geocoded were within Peapack's delineated community. Additionally, 79 percent or 19 of 24 census tracts containing businesses had lending activity.

Assessment Factor G - The institution's record of opening and closing offices and providing services at offices.

Peapack's services, through its branch and ATM network, are readily accessible to individuals and businesses of its delineated community. The bank opened two branch offices, one in each MSA, since the last examination. The bank has never closed a branch office.

With the exception of one branch office in Gladstone, Somerset County, which is limited to serving bank employees, each office provides services as needed by its surrounding community. Complimentary automatic teller machine ("ATM") services are available at eight Peapack offices and at any other ATMs displaying the MAC, PLUS or HONOR system logo.

III. MARKETING AND TYPES OF CREDIT OFFERED AND EXTENDED

Assessment Factor B - The extent of the institution's marketing and special credit-related programs to make members of the community aware of the credit services offered by the institution.

Peapack is making a reasonable effort to market the bank's services throughout its delineated community. The bank uses many local daily and weekly newspapers as well as magazines and not-for-profit journals to market credit and deposit products. The branch network plays an important role in marketing general banking services and retail credit products through signs, brochures, and public information provided by branch personnel to customers. Branch managers, business lenders and business development officers are involved in marketing consumer and commercial credit services to existing and prospective customers.

Assessment Factor I - the institutions origination of residential mortgage loans, housing rehabilitation loans, home improvement loans, and small business or small farm loans with its community, or the purchase of such loans originated in its community.

Peapack offers a wide variety of credit products designed to meet the credit needs of its delineation. Residential real estate products include home purchase, refinances, construction, bridge and home equity loans and home equity lines of credit. Consumer credit products include consumer overdraft lines of credit, vehicle loans, personal secured and unsecured loans, and debt consolidation loans with flexible credit features. The bank offers business lending products that include term loans, lines of credit, letters of credit, and installment loans. Despite the absence of low- and moderate-income census tracts, Peapack offers two affordable mortgage products tailored for low- and moderate-income borrowers within its delineated community. In addition, the bank offers SBA-guaranteed loans.

Residential Real Estate Lending

Peapack currently offers conventional 1- and 3-year adjustable rate mortgages ("ARM"), 10- and 15-year fixed rate mortgages, and 5-, 10-, and 15-year balloon mortgages on 1- to 4-family investment and owner-occupied residences. ARMs and balloon mortgages are offered with terms of up to 30 years.

To assist first time home buyers, the bank continues to offer their First Time Home Buyer product. It is a 10-year fixed-rate balloon mortgage product with a 30-year amortization. The maximum mortgage amount has been increased to \$100 thousand from \$80 thousand at last examination. To qualify for this product, the applicant must not have owned a home in the past three years and the applicant's income may not exceed \$44 thousand. The bank allows a loan-to-value ratio of 80 percent for this product versus 75 percent for the other mortgage products. Peapack will also consider non-conventional sources to demonstrate credit history for this product. Over a 15-month period ending June 30, 1996, four First Time Home Buyer mortgages have been originated. Management stated that they are seeking additional low- and moderate-income mortgage applicants by having an affordable housing organization refer applicants to Peapack.

Peapack also offers home equity loan and line of credit products. The fixed-rate home equity installment loan product has standard terms and underwriting standards. Since the last examination, 119 home equity installment loans were originated totaling \$3.6 million.

The bank's home-equity line of credit product has a \$10 thousand minimum loan amount. For the 15-month period ending June 30, 1996, Peapack opened 57 lines of credit and committed to lend \$3.2 million to homeowners.

SMALL BUSINESS LENDING

Peapack is an active lender providing lines of credit, letters of credit, time and demand, term, and installment loan products to businesses. As of June 30, 1996, both the number and dollar amount of business loans outstanding have increased from levels reported at the last examination and is attributed to increased marketing effort through the bank's business calling program. All products are available at a fixed or variable rate.

A review of business lending activity revealed that Peapack provides credit to businesses in different industries representative of the types of businesses found in Peapack's delineated community. In addition, most of the sampled loans were to businesses with annual sales under \$1 million.

Assessment Factor J - The institution's participation in governmentally-insured, guaranteed or subsidized loan programs for housing, small business, or small farms.

Peapack's participation in governmentally-insured, guaranteed or subsidized loan programs is limited to the Small Business Administration ("SBA") loan guaranty programs. The bank participates in the SBA's 7A and Low Documentation Loan Programs and hopes to become a SBA Preferred Lender. Since the last examination, Peapack originated five SBA guaranteed loans totaling \$255 thousand. Currently seven SBA guaranteed loans are outstanding totaling \$771 thousand.

IV. DISCRIMINATION AND OTHER ILLEGAL CREDIT PRACTICES

Assessment Factor D - Any practices intended to discourage applications for types of credit set forth in the institution's CRA Statement(s).

Peapack solicits credit applications from all segments of its delineated community. Management has developed written policies, procedures and training programs to ensure that the bank does not illegally discourage or prescreen applicants. A review of policies, procedures, and credit applications did not produce any evidence of practices intended to discourage applications for the types of credit offered by this institution.

Assessment Factor F - Evidence of prohibited discriminatory or other illegal credit practices.

Peapack is in compliance with the substantive provisions of the antidiscrimination laws and regulations, including the Equal Credit Opportunity Act, the Fair Housing Act, and the agency regulations pertaining to nondiscriminatory treatment of credit applications. However, Peapack was required to correct and resubmit the 1995 Home Mortgage Disclosure Act data due to the number of inaccuracies.

V. ASCERTAINMENT OF COMMUNITY CREDIT NEEDS

Assessment Factor A - Activities conducted by the institution to ascertain the credit needs of its community, including the extent of the institution's efforts to communicate with members of its community regarding the credit services being provided by the institution.

Peapack has an effective ascertainment program throughout its delineated community, which has led to new marketing initiatives, introduction of new loan products, and an increase in lending and community development participation.

Assessment Factor C - the extent of participation by the institution's board of directors in formulating the institution's policies and reviewing its performance with respect to the purposes of the Community Reinvestment Act.

Peapack has an effective CRA program in place that includes participation of senior management and its board of directors in the formulation of policy, establishment of goals and objectives, and the ongoing review of the bank's CRA efforts.

METROPOLITAN STATISTICAL AREA ANALYSIS

CONCLUSIONS WITH RESPECT TO THE ASSESSMENT FACTORS THAT DEAL WITH PERFORMANCE: The categories that deal with the CRA process as well as demographics and economic factors that existed at the time of this examination are discussed on page 14.

MSA 5015 (MIDDLESEX-SOMERSET-HUNTERDON, NJ)

Peapack supports community development programs in MSA 5015. A review of small business and HMDA activities reveals that the bank is generally lending throughout its delineation in this MSA. The bank has opened one branch office and has not closed any branches. Services at branch offices are readily available to the community.

I. COMMUNITY DEVELOPMENT

Assessment Factor H - The institution's participation, including investments, in local community development and redevelopment projects or programs.

Peapack extended a \$250 thousand line of credit to an affordable housing organization to support the retention of owner-occupied housing as moderate-income housing in Somerset County. Also, one grant of \$2,500 was provided to an organization that develops affordable housing in Somerville.

II. GEOGRAPHIC DISTRIBUTION AND RECORD OF OPENING AND CLOSING OFFICES

Assessment Factor E - The geographic distribution of the institution's credit extensions, credit applications, and credit denials.

HMDA LENDING ACTIVITY

A review of the bank's HMDA home purchase, refinance and home improvement activity by census tract shows that loan applications and approvals are well-distributed geographically throughout the bank's delineated community in MSA 5015. There were 48 mortgage and refinance loan applications and 22 home improvement loan applications received with application and approval activity occurring in 83 percent of the census tracts. Communities not having HMDA activity were Clifton Township, including the Towns of Basking Ridge and Lebanon and the Whitehouse area.

SMALL BUSINESS LENDING ACTIVITY

A review of Peapack's small business lending by census tract shows that the bank has a strong penetration level in Somerset County and a very reasonable level of activity in Hunterdon County. A total of 117 small business loans were originated in 72 percent of the census tracts within the delineation. Strong business loan activity was noted in census tracts in the vicinity of branch locations.

Assessment Factor G - The institution's record of opening and closing offices and providing services at offices.

The bank has one branch office in the very Northern portion of Hunterdon County and five branch offices in the Northwestern portion of Somerset County. Since the last examination, one branch office was opened in Gladstone and no office has ever been closed. The new office is limited to serving bank employees and the needs of the bank's lending departments. All other branch offices are full-service offices. Due to the Gladstone Office (Main Office) being three miles away, the Far Hills and Pottersville Offices do not offer Saturday banking hours and the Pottersville Office does not contain an ATM.

MSA 5640 (NEWARK, NJ)

and HMDA lending activity show that the bank is generally lending throughout its delineation in this MSA. The bank has opened one branch office and has not closed any branches. Services at branch offices are readily available to the community.

Assessment Factor H - The institution's participation, including investments, in local community development and redevelopment projects or programs.

There is no community development activity in Morris County.

Assessment Factor E - The geographic distribution of the institution's credit extensions, credit applications, and credit denials.

HMDA LENDING ACTIVITY

A review of the bank's HMDA home purchase and refinance activity shows that loan applications and approvals are evenly distributed throughout the bank's delineated community within MSA 5640. There were 26 mortgage and refinance loan applications and 13 home improvement loan applications received from within Peapack's delineation.

SMALL BUSINESS LENDING ACTIVITY

A review of Peapack's small business lending by census tract shows that the bank has a reasonable penetration, with small business loans made in all of the communities within the bank's delineation.

Assessment Factor G - The institution's record of opening and closing offices and providing services at offices.

Peapack has four branch offices located in the Southwestern portion of Morris County. Since the last examination, one branch office

CONCLUSIONS WITH RESPECT TO ASSESSMENT FACTORS AND CRITERIA THAT PERTAIN SOLELY TO THE CRA PROCESS, DEMOGRAPHIES AND ECONOMIC FACTORS:

I. ASCERTAINMENT OF COMMUNITY CREDIT NEEDS

Assessment Factor A - Activities conducted by the institution to ascertain the credit needs of its community, including the extent of the institution's efforts to communicate with members of its community regarding the credit services being provided by the institution.

Peapack ascertains community credit needs through its business call program and personal involvement of staff with local community, social, civic and charitable organizations.

Quarterly CRA summaries presented to the Board of Directors revealed that significant efforts were being made to ascertain credit needs in Somerset and Morris counties through numerous and on-going contacts with local governments and not-for-profit

by bank officers and staff . However, the bank' with the Califon Area Merchants' based organizations in Hunterdon.

BUSINESS CALL PROGRAM

's business call program in an effort to identify lending opportunities and provide services 's two business development officers, in 's business calling efforts are included in

bank'

Assessment Factor C - The extent of participation by the institution's board of directors in formulating the institution's policies and reviewing its performance with respect to the purposes of the Community Reinvestment Act.

's Board of Directors is actively involved in the bank s CRA policy development and oversight. The board and management have developed an effective organizational structure for creating and implementing CRA initiatives. The board also reviews 's efforts to carry out the bank s CRA agenda as set forth in Peapack'

Board of Directors Involvement

In addition to the annual review and approval of the CRA policy statement and the overall CRA statement, the board of directors' CRA involvement continues to include discussion of the CRA examination reports and review of the quarterly Summary of CRA Findings Report prepared by the bank's CRA officer. The board also reviews and approves the bank's advertising, contributions, and investment budget.

Peapack's CRA Committee

The CRA Committee is comprised of ten senior officers of the bank including the President and Chief Operating Officer, the Senior Vice President and Chief Lending Officer, the CRA and Compliance Officer and Vice Presidents of marketing, and mortgage and consumer lending areas. The CRA Committee members work closely with Peapack's Steering Committee, and the strategic planning and loan product teams to ensure that the bank's CRA objectives are incorporated within the bank's objectives.

Assessment Factor B - The extent of the institution's marketing and special credit-related programs to make members of the community aware of the credit services offered by the institution

Peapack has reasonably informed its entire community of the bank's desire to provide credit and deposit services. Peapack creates awareness of its loan products and services through the use of local newspapers, magazines, brochures, direct mail, and statement stuffers. In addition, the bank promotes itself by making calls to both prospective and current business customers, and by marketing services via realtors, attorneys and accountants. The bank supplements such marketing activities with advertising in charitable and non-profit journals and bulletins.

Recently, Peapack hired a full-time marketing director to further assist in increasing its lending activities within its assessment area. A major part of the director's responsibility will involve creating demand for specific loan products for targeted populations within the community. This is in contrast to past years, in which Peapack has not attempted such niche marketing. By utilizing a greater degree of product-oriented advertising, management expects to be able to market the bank's services to a broader portion of its community.

For the period of April 1995 through June 1996, Peapack's mass media marketing was wholly concentrated in local newspapers and magazines. Advertisements have generally been image-oriented with residential mortgage loans occasionally marketed. However, image advertisements do list the availability of home equity loans, mortgages, installment and commercial loans. Based on the circulation of the twelve newspapers used, Peapack appears to be marketing throughout its entire delineated community. The bank also markets its name in two magazines and numerous charitable publications and non-profit journals.

The bank uses statement stuffers, brochures, lobby posters and direct mailings to supplement its print advertisements. Mortgage loans, automobile loans, overdraft checking lines of credit and home equity loans have been marketed through these methods. In

monthly to inform potential customers of Peapack's sending weekly rate sheets to branch managers, local realtors, attorneys and accountants.

Assessment Factor K
size, legal impediments, local economic conditions and other factors.

Peapack's headquarters are located in Gladstone, New Jersey, which is part of MSA 5015 (Middlesex-Somerset-Hunterdon, NJ). As of June 30, 1996, the bank's assets totaled \$310 million.

COMMUNITY PROFILE

income and population data was obtained from the 1990 Census Data.

The bank's delineated community includes portions of MSA 5015 (northern portion of Somerset and Hunterdon Counties) and MSA 5640 (Southwestern corner of Morris County). The bank has not changed its delineated community since the last examination.

's delineated community. Low- and moderate-income census

The bank has one delineated community which partially encompasses 3 counties that range from rural to suburban in nature. As one gets farther away from the major highways of 78, 287 and 80, the area changes from suburban (with a significant number of

within the delineated community have similar economic, housing and population profiles. Demographic and economic factors such as employment, housing, population and income are discussed below by MSA.

The bank's of 5 thousand or 6.6 percent. There are 29.8 thousand housing units, of which 81 percent are owner-occupied. One-to-four family units account for 90 percent of the housing stock, with one-family units comprising a significant majority of the housing units.

are middle-income census tracts and 13 are upper-income census tracts. There are 22 thousand families, 7.4 percent of which are designated as low-income families and 12.3 percent as moderate-income families. Median-family income is \$76 thousand.

to new businesses as the most pressing community credit needs.

Between 1990 and 1993, job growth in the MSA was concentrated in Somerset County. Hunterdon and Somerset County

every industry experienced job growth in Somerset County. In contrast, Hunterdon experienced loss of employment in the manufacturing, transportation/utilities and finance/insurance industries.

Peapack's

There are 19 thousand housing units, with 76.4 percent being owner-occupied. One-to-four family units account for 87 percent of the housing stock, with one-family units comprising a significant majority of the housing units. Approximately 93 percent of the

tract and seven are upper-income census tracts. Of the 15 thousand families, 5.2 percent are designated as low-income and 10.6 percent as moderate-income families. The MSA median family income is \$77 thousand. Discussions with community organizations

to new businesses.

Between 1990 and 1993, there was nominal employment growth in Morris County employment which increased just 0.4 percent to increases in the service and retail/wholesale industries. The service and retail/wholesale industries account for 61 percent of employment in 1993 versus 51 percent in 1990.

_____ - Any other factors that, in the regulatory authority's judgment, reasonably bear upon the extent to

None.

**APPENDIX A
SCOPE OF EXAMINATION**

SCOPE OF EXAMINATION : FULL SCOPE EXAMINATION INCORPORATING TRADITIONAL GUIDELINES.			
TIME PERIOD REVIEWED	4/4/95 TO 7/8/96		
<u>FINANCIAL INSTITUTION</u> <u>Peapack-Gladstone Bank</u> <u>Gladstone, NJ</u>			<u>PRODUCTS REVIEWED</u> <u>Small Business</u> <u>Consumer</u> <u>Mortgage</u>
<u>AFFILIATE(S)</u>	<u>AFFILIATE RELATIONSHIP</u>		<u>PRODUCTS REVIEWED</u>
<u>None</u>	<u>N/A</u>		<u>N/A</u>
<u>LIST OF ASSESSMENT AREAS AND TYPE OF EXAMINATION</u>			
<u>ASSESSMENT AREA</u>	<u>TYPE OF EXAMINATION</u>	<u>BRANCHES VISITED</u>	<u>OTHER INFORMATION</u>
<u>NEW JERSEY</u> <u>MSA 5015</u> <u>(Middlesex-Somerset-Hunterdon, NJ)</u>	<u>On-site</u>	<u>2</u>	<u>Loan products offered in all areas.</u>

<u>MSA 5640</u> <u>(Newark, NJ)</u>	<u>On-site</u>	<u>1</u>	
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