

**Atlantic County Projects and Events**  
**Driving Economic Development**  
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## Atlantic County Projects & Events

**Atlantic City Electric Discounts Energy to Promote Economic Development** – Atlantic City Electric (ACE) offers energy discounts through its Growing Enterprises Program to help retain, attract and expand businesses. The program offers businesses a 20 percent discount off the electric delivery distribution portion of their bill for a period of five-years as long as a business continues to meet eligibility requirements.

**Dredging Scheduled for Atlantic County** – St. George's Thorofare in the Absecon Inlet is part of a \$1.6 million dredging project to enhance navigation by returning the channel to navigable depths. The project will have sand and silt deposits hydraulically dredged and pumped through submerged pipelines. Wickberg Marine Contracting Inc. has begun dredging sand from the mouth of St. George's Channel in Brigantine. The sand will be used to replenish eroded sections of the Inlet Beach.

**Atlantic County is Resilient to Sea Level Rise** – According to a new study by The Nature Conservancy which reviewed 10,000 coastal sites in the northeast and Mid-Atlantic States to ascertain where conditions are optimum for marshes to move inland and sustain themselves as sea level rises. The successful migration of the marsh will continue to provide habitat for fish, birds and other wildlife. It will also protect property farther inland from flooding. Specific sites include the Lester G. MacNamara (Tuckahoe) Wildlife Management Area on the Great Egg Harbor River, as well as the Mullica River and Great Bay, which includes Forsythe National Wildlife Refuge.

## Atlantic City Projects

**Revel Casino Hotel is Sold** – The closed Revel Casino Hotel has been sold to a group led by Colorado-based investor Bruce Deifik and Ocean Walk, LLC for \$200 million. The property will reopen in the summer of 2018 and be re-branded as the Ocean Resort Casino. According to the report, AC Ocean Walk LLC will invest an additional \$175 million into the property in addition to the purchase price. The property is expected to reopen in May 2018. The casino-hotel is projected to generate approximately 2,500 jobs.

**Icahn Buys the Chelsea** – Several months ago, Carl Icahn sold the Taj Mahal for \$50 million to a group led by Hard Rock International. Using this windfall, Icahn's subsidiary IEP Morris LLC has purchased the mortgage of the Chelsea Hotel, a 331-room boutique hotel with various restaurant and retail amenities. Tropicana Entertainment acquired the Chelsea Hotel from Carl Icahn, and permits have been approved to build a sky bridge between the Chelsea Hotel and the Tropicana Casino-Hotel. The hotel will bring the Tropicana's room total to 2,730.

**Taj Mahal to Become Hard Rock Hotel & Casino Atlantic City** – Hard Rock International has received state regulatory approval for its casino owner & operator plan and has begun hiring permanent employees for its casino hotel scheduled to open in the summer of 2018. Hard Rock International and a group of investors have dedicated \$500 million to renovate the Taj Mahal casino property, after paying

\$50 million to purchase the property from Carl Icahn. The Hard Rock Hotel & Casino Atlantic City will create 1,000 construction jobs and 3,000 permanent casino hotel jobs.

The old Taj Mahal encompasses 17 acres with 167,000 square feet of casino floor space and 2,010 hotel rooms. The Chairman Tower, the latest addition to the property, opened in 2008. The Taj Mahal is located across the Boardwalk from the Steel Pier and next door to the Showboat Hotel, which was acquired by Philadelphia developer Bart Blatstein in 2015.

A part of the Hard Rock redevelopment plan is to open a gas station at the corner of Pacific and Virginia Avenues. The proposed complex, Rockstop Gas & Wash, will feature a convenience store, gas pumps and a car wash.

**Showboat Reopens as Non-Casino Hotel** – Tower Investments has reopened the former Showboat casino in Atlantic City as a non-casino hotel. It is the largest non-casino hotel in New Jersey with 852 rooms. Plans call for a reopening of the French Quarter Buffet and a possible outdoor concert and event space in the plot of land formerly used as volleyball courts. Tower Investments also owns the Playground Pier and is currently the developer of Atlantic City's Garden Pier. Tower Investments is controlled by developer Bart Blatstein.

**Atlantic City Gateway Project** – The Gateway project is maintaining its construction schedule with a Fall 2018 opening planned. The Stockton University and South Jersey Gas \$220 million development boasts 200,000 square foot beach front residential building housing 533 students, a 56,000 square foot academic building employing 168 faculty and staff, a six story South Jersey Gas corporate headquarters, 15,000 square feet of retail space and a parking garage.

The Atlantic City Gateway project is a public-private redevelopment initiative located in the southeastern area of the city. It will include a Stockton University beachfront satellite campus, South Jersey Gas corporate headquarters and an 879-space parking garage with 7,000 sq. ft of retail space built on 270,000 square feet of land.

The Stockton campus will be comprised of a five-story residence hall located on Atlantic Avenue between Albany Avenue and the Boardwalk. The 56,000 sq. ft. academic building will be on the opposite side of Atlantic Avenue between Ventnor and Trenton avenues. The campus will accommodate as many as 1,800 students with shuttle service to the main campus in Galloway.

The construction of the campus is being funded in part through the Atlantic County Improvement Authority, which completed the sale of \$128 million in revenue bonds on September 29, 2016. Proceeds from the sale of tax credits offered under the New Jersey Economic Development Authority's Economic Redevelopment and Growth Program will provide debt service support. The redevelopment project will revitalize several parcels that have sat vacant for many years. It will generate an estimated \$1.5 million in tax revenues on land that is currently taxed at \$300,000. Additional financing includes \$44 million from South Jersey Gas, a \$17 million grant from the Casino Reinvestment Development Authority and private equity investment.

Additionally, Stockton University and Atlantic Cape Community College have signed an agreement to collaboratively work together on hospitality programs. Atlantic Cape Community College has had a satellite campus in Atlantic City for over 30 years. Both institutions have publicly committed to working together to improve Atlantic City and the quality of life of its residents.

**Light House Properties Plans Student Housing** – Light House Properties announced plans for a 100-bed private student housing development on the bay front west of the Gateway Project, which houses Stockton's new Atlantic City campus. The Stockton University's city campus is expected to open in the fall of 2018. The Light House Property's proposed four-story structure off Sunset Avenue and adjacent to the Wonder Bar would offer waterfront views on two sides and a head-on view of the Gateway Project. The first floor would be a lobby area with residential units on the second through fourth floors. Most of the apartments will be one-bedroom units between 350 and 400 square feet. There will be some two-bedroom units available.

**Boraie Development is Building a 250-Unit Apartment Complex in South Inlet** – Boraie Development LLC has broken ground on an \$81 million apartment complex on eight acres of land located in the south inlet area of Atlantic City. The Beach at South Inlet will have 250 apartments with a courtyard, pool, a gym and residents lounge. The project is being backed by a \$15 million loan from the CRDA, in line with the CRDA's strategy of diversifying the city's economy, as well as \$45 million in loans from two other state agencies. The project broke ground in December 2016 and is expected to be completed by July 2018. A second phase is planned to include smaller-scale retail and entertainment attractions catering to neighborhood residents.

**A.C. Polercoaster – Vertical Roller Coaster and Entertainment Venue** – A new vertical roller coaster called the Polercoaster is planned for the area of the Atlantic City Boardwalk, Dr. Martin Luther King Jr. Boulevard, and Mount Vernon and Kentucky Avenues. The 52,000-square-foot Polercoaster redevelopment plan was approved in December 2015 by the CRDA and will include a food court, bar/restaurant, retail space, lockers, video games and office space. Patrons will be able to access the venue directly from the Boardwalk. The project has a proposed 2018 opening.

**A. C. Observation Wheel** – A 227-foot-high observation wheel with climate-controlled gondolas is now open on the Steel Pier. The \$14 million project is the third tallest wheel in the country and stands on the Steel Pier, which was bought by the Catanoso Family from Trump entertainment for \$4.25 million in 2011.

**Tennessee Avenue Transformation Project** – Local businessmen are seeking to revitalize the beach block of Tennessee Avenue in Atlantic City. Initial plans are to renovate some vacant buildings for use as a bar and a coffee shop near Pacific Avenue with the hope that other businesses will follow suit and bring new life to a once vibrant street. Plans also call for the closure of the street to traffic on weekends in the summer to allow "pop up" parks, live music and crafters. Current neighboring businesses include the Pic-A-Lilli Pub, The Irish Pub, Mr. Steak and the Casino Control Commission.

**Boat Show Commits for Five More Years** – The Progressive Insurance Atlantic City Boat Show committed to five more years at the Atlantic City Convention Center, reports Meet AC, the city

convention and marketing group. The show brings 35,000 boating enthusiasts to Atlantic City and has an estimated city-wide impact of \$5 million.

**Jim Whelan Boardwalk Hall** – The Casino Reinvestment Development Authority is spending \$3.7 million on Jim Whelan Boardwalk Hall, including the convention center’s HVAC, plumbing, structural

improvements and engineering services. This is in addition to \$2 million in maintenance construction to Boardwalk Hall bathroom facilities. These expenditures are in pursuit of maintaining convention competitiveness of the city facilities.

**Pier AC** – Pier AC has opened on the Garden Pier located near the Showboat and Revel Casinos. Pier AC combines outdoor entertainment on a stage setting overlooking the ocean. The Garden Pier is owned by Bart Blatstein, who purchased the facility for \$1.5 million.

**IT Firm Locates in AC** – Ancero LLC has relocated to Atlantic City following its purchase of Ground Swell Inc., a local IT company. Ancero provides technology support and solutions to small and mid-sized businesses.

**MGM and Caesars Announce a Joint Project** – MGM and Caesars have announced a potential joint casino-hotel project in the Marina section of the city.

**Dong Energy Considering Off-Shore Windmills** – The Danish firm Dong Energy is proposing off-shore wind farm 10 miles east of Atlantic City. The announced completion time is two to seven years.

**Casino Win and Profitability is Up** – Casino win rose 2.2% in 2017, compared to 2016. The Atlantic City market brought in \$2.66 billion, highlighted by the Borgata having its best year ever and Tropicana taking the number two position after a lengthy period of reinvestment. Internet gaming continued to rise, but the big story is the first year-over-year increase in bricks and mortar casino win since 2006. The rising casino win continues to drive enhanced industry profitability and return on investment. Gross operating profits rose approximately 20% in the first half of 2017 alone.

**Atlantic City Internet Gaming** – Internet gaming continues to grow and has surpassed \$600 million in gross revenues since its implementation in November 2013, and now makes up 10% of the industry gross. Resorts Casino Hotel is the first to launch fantasy sports gaming after the state approved it as a skill-based gaming. Additionally, the state and industry’s aggressive 25-year approach in support of legalized sports gaming has resulted in the Supreme Court reviewing the sports gaming ban in 46 of 50 states in the United States.

**US Supreme Court Addresses Sports Betting** – The US Supreme Court addresses the constitutionality of the ban on Sports Betting during this session. Legal pundits report that hearing the case indicates a better than ever chance of the ban being overturned. Estimates of potential sports betting revenues and ancillary promotional events may exceed the present returns from internet gaming. If the present law is overturned, the advent of sports betting and gaming in Atlantic City will be a “game changer” and begin the city’s metamorphosis into a true “city of games.”

**Atlantic City Targeted Grants** – The New Jersey Economic Development Authority has instituted two grants programs for small businesses in Atlantic City located between the Boardwalk, Dr. Martin Luther King Boulevard, Atlantic Avenue and South Carolina Avenue. For businesses leasing between 500 and 5,000 square feet of space, a 50% match of up to \$40,000 in building improvements or a rebate for up to two years on a portion of the fair market lease rate are available. Each business is eligible for only one grant.

Additionally, many land sites in Atlantic City have petroleum or historic fill problems resulting in development costs to determine the level of contamination and the best method of remediation. The city has brownfields assessment firms contracted to complete the assessment at no cost to the developer. The completion of an application is required for participation.

**Casino Reinvestment Development Authority (CRDA)** – The CRDA has entered into two public-private partnerships to bring large events to the Atlantic City Convention Center and Jim Whelan Boardwalk Hall. The CRDA has approvals to spend up to \$3 million to enter into an agreement with Comcast NBC-Universal and up to \$4 million on an agreement with William Morris Endeavor Entertainment to bring "destination events" to the two properties.

**Tourism District Masterplan is Underway** – The Casino Reinvestment Development Authority has begun holding public hearings on proposed amendments to the Tourism District Master Plan that will guide Atlantic City development and growth in the future.

## **Egg Harbor Township & Linwood Projects**

**The Stockton Aviation Research & Technology Park** – The Stockton Aviation Research and Technology Park broke ground on the first of seven buildings on May 15, 2017. The 66,000 square foot 3-story building will boast state of the art technology and features designed to attract aviation and avionics research firms that will capitalize on the park's close proximity to the Federal Aviation Administration William J. Hughes Technical Center's civil aviation research activities. The first building is expected to house 200 to 250 engineers and technicians. At buildout, the park will feature seven buildings consisting of over 400,000 square feet of space and housing over 2,000 professionals and technicians. The William J. Hughes Technical Center is the building's first tenant, taking 5,000 square feet of laboratory space and 2,000 square feet of office space.

The Stockton Aviation Research & Technology Park is a collaboration of industry, academia and government entities dedicated to the advancement of aviation sciences through private and public research and development. The Federal Aviation Administration's William J. Hughes Technical Center is the nation's premier air transportation system laboratory and will provide the catalyst for the research park to develop as a state-of-the-art research facility delivering technologies and innovations that meet the challenges of modern domestic and global aviation. The William J. Hughes Technical Center presently employs 3,000 government and private sector engineers and technicians performing research on a wide variety of aviation topics. Colliers International is now leasing the first building.

**Atlantic City International Airport** – The Atlantic City International Airport, run by the South Jersey Transportation Authority, has received from the Federal Aviation Administration \$2.7 million to repair 1,900 feet of airport access road, fence repair and environmental impact analysis. The County of Atlantic has committed to working with the South Jersey Transportation Authority to improve Amelia Earhart Road to provide access to the Stockton Aviation Research and Technology Park presently under construction on the grounds of the Federal Aviation Administration William J. Hughes Technical Center.

Spirit Airlines announced it will begin a non-stop route from the Atlantic City Airport to the New Orleans International Airport, in addition to resuming seasonal flights to Atlanta. The New Orleans route, which will fly four times a week, increases the number of locations Spirit Airlines travels out of the Atlantic City International Airport. At present, Spirit flies to six cities in both Florida and South Carolina.

**Aviation Maintenance School** – Atlantic County Government and Atlantic Cape Community College have entered into an agreement to partner on the founding of an aviation maintenance, repair and overhaul training institute at the Atlantic City International Airport that will train students to fix and overhaul aircraft in the United States. The new program will take two years to be developed by Atlantic Cape with technical support from the county. All the classes that entail working on airplanes and airplane related equipment will take place at the airport.

**Oak Tree Plaza Shopping Center and Walmart Supercenter** – A ribbon cutting took place for the newly opened 188,000 square foot Walmart Supercenter and retail shopping center. The shopping center includes two adjoining retail spaces. Proposed tenants include Planet Fitness and Petco in adjoining spaces to Walmart. Other potential tenants include KicksUSA, T-Mobile, Coco Nails, Sally Beauty, Chick-fil-A and Starbucks

The complete project created 423 new jobs and \$1 million in tax revenues for the township.

**Lidl Discount Grocery** – The German discount grocer has received its municipal permit approvals for a store located on the Black Horse Pike in Egg Harbor Township, across from the Walmart Supercenter and next to the Trocki Academy. The project boasts 36,000 square feet of space and 180 parking spaces positioned on 4.9 acres. Construction is expected to begin in early 2018 and will take six to eight months. Thirty jobs will be created.

**Off track Betting** – Off track betting is proposed for Chickie’s and Pete’s on Route 40/322 in Egg Harbor Twp.

## **Hamilton Township Projects**

**Atlantic Cape Student Success and Career Planning Center** – Atlantic Cape Community College held a ground breaking on September 29, 2016, for a new \$10.3 million Student Success and Career Planning Center to promote student retention and graduation. The 20,000 square-foot two-story building will

consolidate career planning services and provide students with a central place to gather with easy access to the newly renovated cafeteria.

During their first semester at the college, students will be required to complete a career planning process. The new facility will be linked to the college's Student Success Initiative that also includes an honors program and programs to reduce the amount of time spent in remedial classes.

The project is funded through the New Jersey Building Our Future Bond Act and Atlantic County. Completion date is Spring 2018.

**Gravelly Run Square Shopping Plaza in Hamilton Township** – The Gravelly Run Square shopping center is moving forward with the \$58 million project in Hamilton Township. Plans call for four anchor stores to be complemented by 30-40 additional stores on 48 acres of land off the east bound side of the Black Horse Pike. The project is expected to create 310 full time jobs and generate \$2.9 million per year in local and state taxes. Plans also call for various road improvements to help ease the added traffic congestion. The project was awarded \$11.4 million in state Economic Development Authority funding in 2012.

**Festival at Hamilton Shopping Center Redevelopment** – The 20-acre Festival at Hamilton will be adding a 21,000 square foot Home Goods store to its retail shopping center among other redevelopments at the property. Festival at Hamilton, LLC. received final site plan approval from the Hamilton Planning board on May 5, 2017 to increase its retail space by 225 square feet, add 25 additional parking spaces and install sidewalks fronting the Black Horse Pike. Some existing tenants will be moved into new spaces and the smallest of the four buildings will be razed in the process. For more information visit [www.paramountrealty.com](http://www.paramountrealty.com).

## Galloway Township Projects

**Retail Development in Galloway** – A partner in the Hard Rock Casino Hotel has announced a restaurant and retail project. A partner in the Atlantic City Hard Rock casino project proposes to build more than 32,000 square feet of restaurant and retail space in Galloway Township. The development will be called Nantucket Galloway and will cost approximately \$20 to \$25 million. The development is being hailed as the first phase of a three-phase buildout. Construction is expected to begin in the spring.

**Proposed Project Across from Historic Smithville** – Galloway Township has given preliminary approvals for a major development on a 19-acre parcel across Route 9 from the Historic Towne of Smithville. The project requires final plans and permits, and no construction date is set.

The project envisions a combined residential and retail area, a 62-room hotel with retail shops, a gas station, convenience store and two senior living communities. The senior living communities will include an assisted living facility with 40 one-bedroom units and 48 one-bedroom townhomes.

Smithville arose with the founding of the Smithville Inn in 1787 as a one-room tavern along a stagecoach route. A village evolved, yet the area around Smithville remained undeveloped until the 1950s when the village was purchased and billed as a tourism attraction. Today, Historic Smithville has evolved into 60 retail shops and three restaurants (including the historic Smithville Inn). The Town of Smithville is surrounded by several planned residential communities.

**Smithville Square Refurbished** – Smithville Square off Route 9 in Smithville, Galloway Township has completed \$1.5 million in site and façade improvements, improving road visibility and exterior appeal.

**Super Wawa Opens on Route 30** – A super Wawa has opened on Route 30 and Pomona Road in Galloway Twp. The site had been fallow for many years.

**6<sup>th</sup> Avenue Plaza underway** – An 8,000 square foot shopping center complex is under construction on Jimmy Leeds Road and 6<sup>th</sup> Avenue in Galloway Twp.

**ShopRite LPGA Classic Commits** – The Eiger Marketing Group announced in May 2017, that the ShopRite LPGA Classic will stay at the Stockton Seaview Hotel and Golf Club in Galloway Twp. through 2023. Eiger runs the Classic and announced that it had come to an agreement with the LGPA and ShopRite’s parent company, Wakefern Food Corp. The Classic has been in the region since 1986, and will now boast a \$1.75 million purse.

## **Buena Vista Township Projects**

**Buena Vista is Transforming** – In addition to Teligent’s sizable capital investments and resulting job growth and Comar’s new innovation design center, the Buena Vista Township continues to improve Richland Village on Route 40. Regional community events at Richland Village continue to drive investment in the Village, including structural, park and attraction improvements. Buena Vista is striving to make Richland Village a destination site akin to Smithville Village and Renault.

## **Hammonton Projects**

**Hammonton Municipal Airport Improvements are On the Way** – Hammonton has received federal grants to upgrade improvements to enhance airport safety, address environmental problems, and maintain runways and taxiways. Additional monies have been made available for the airport to update its master plan to provide a blue print for future improvements.