

INSIDER



Embry-Riddle Presents High School STEM Initiative to County Educators

The Atlantic County Economic Alliance helped coordinate a meeting in December during which representatives of Embry-Riddle Aeronautical University's Gaetz Aerospace Institute outlined a proposal to establish aviation STEM programs in Atlantic County high schools. The meeting was held in the newly completed first building of the National Aviation Research and Technology Park.

Successful student participants would earn up to 12 college credits and multiple industry certifications before graduating high school to prepare them for jobs in emerging industries. High school classes may include private pilot ground school, unmanned aircraft systems, aviation algebra and physics, manned and unmanned technologies, UAS applications in aerial photography, principles of management and more.

The program would help ensure that high school curricula are aligned with the countywide economic development strategy the ACEA is charged with implementing.

Embry-Riddle started the STEM initiative in Florida

nearly 12 years ago. it now includes 125 high school in 37 counties.

Atlantic County school superintendents plan to meet again this month to begin discussing the initiative in more detail.

County Budget Message Acknowledges ACEA Efforts and Accomplishments

County Executive Dennis Levinson presented his 2019 budget message to the Board of Freeholders on January 15. In it he recognized the ACEA and its role as the lead agency for business attraction and retention. He also cited its many accomplishments in 2018. "We now have a solid economic development product to sell and interest is growing in what we have to offer," he stated. To view the full message, visit www.aclink.org/county-executive.

EXECUTIVE DIRECTOR NOTES

from Lauren H. Moore, Jr.

Happy New Year! On behalf of the ACEA, its board members and investors, we could not be more excited about the prospects for economic growth and diversification in Atlantic County.

2018 was a busy and productive year, highlighted by our partnerships with Embry-Riddle Aeronautical University and the New Jersey Innovation Institute and the completion of the first building of the National Aviation Research and Technology Park. We also took strides towards the development of an aviation maintenance and technology academy and a strong STEM workforce to support aviation, technology and off shore wind energy industries.

We have every reason to believe this momentum will continue and likely accelerate as our success breeds success!





NARTP-NJII Contract Finalized

The National Aviation Research and Technology Park has contracted with the New Jersey Innovation Institute to advance, strengthen and facilitate the development of the park by providing management services in addition to intellectual and technological resources to augment the county's economic development efforts.

NJII will leverage its association with government, academia, and industry to further research opportunities and foster development of an aviation innovation hub. It will also focus on advancing FAA aviation-related commercial activity, provide expertise in defense and Homeland security aviation issues.

Additionally, NJII will help plan and coordinate Innovation Challenges that identify a significant aviation-related problem and encourage collaborative efforts to develop a solution. Facilitating Smart Airport/Smart Infrastructure projects is also included among its objectives.

CRDA Commits \$700K for Esports Events

Esports is coming to Atlantic City! Over the next 18 months Ingame Esports Inc. will present a variety of events at Jim Whelan Boardwalk Hall and the Atlantic City Convention Center with the help of a \$700,000 investment by the Casino Reinvestment Development Authority. The competitive video games attract large millennial audiences and significant purses as well as the interest of IT giants looking to recruit talent.

The ACEA first introduced Ingame co-founder Anthony Gaud to Meet AC and CRDA about a year ago. Ingame is planning a collegiate summer event that may even include participants from Stockton University's new club team.

EVENTS OF INTEREST

Wednesday, January 23

MBCA NEW YEAR'S ECONOMIC LUNCHEON

Caesars Atlantic City

11:30 AM - 2:30 PM

ACEA Executive Director Lauren Moore will be among the featured speakers who also include Jeff Vassar, NJ Travel and Tourism; Jim Wood, Meet AC; and Evan Sanchez, AC Orange Loop. For tickets visit mbcanj.com

Wednesday, February 6

STATE OF THE COUNTY

Blue Heron Pines Golf Club, Galloway

11:30 AM - 1:30 PM

Atlantic County Executive Dennis Levinson will present his annual address at the Greater Atlantic City Chamber luncheon. For tickets visit acchamber.com

Towns Meet to Discuss New Federal Opportunity Zones

ACEA member Fox Rothschild hosted a Federal Opportunity Zone meeting on January 8 to discuss the new program with representatives of the five towns in which eight census tracts have been approved for participation. They include: Atlantic City, Egg Harbor City, Egg Harbor Township, Pleasantville and Somers Point.

The Opportunity Zones program was enacted as part of the 2017 federal Tax Cuts and Jobs Act and is designed to drive long-term capital investments into low-income rural and urban communities. This federal program provides opportunities for private investors to support investments in distressed communities.

Investors can defer paying federal taxes on capital gains reinvested in Qualified Opportunity Funds that invest in low-income communities, under rules released by the U.S. Department of the Treasury. Reinvested capital gains are deferred from taxation until exit from a Qualified Opportunity Fund or December 31, 2026, whichever comes first. However gains from Qualified Opportunity Fund investments held for the long term are taxed at reduced rates, with the rate reductions increasing at the 5, 7, and 10 year marks. Any gains from Qualified Opportunity Fund investments held for at least 10 years will be permanently excluded from the capital gains tax.