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CRDA PARTNERSHIPS CREATE NEW OPPORTUNITIES THROUGHOUT ATLANTIC CITY'S TOURISM DISTRICT

ATLANTIC CITY, NJ (December 18, 2013) -- Continuing the Christie Administration's commitment to make Atlantic City a premier tourism and entertainment destination, the Casino Reinvestment Development Authority (CRDA) Board approved several projects with new measures designed to accommodate more people visiting, doing business and living in Atlantic City.

The excitement for new air service and realizing the potential of the Atlantic City Airport was front and center at Tuesday's Board meeting. The CRDA Board moved to approve a supplemental fund reservation to the Tourism market Expansion Project and award a \$2 million fund to support destination marketing for United Airlines and other new air service carriers over the next two years.

"Governor Christie has provided the resources to fulfill the potential of Atlantic City International Airport, first through the management agreement with the Port Authority and now with new air service to Chicago and Houston with United," said John Palmieri, CRDA Executive Director. "Expanded air service in Atlantic City is a key element to attracting more conventions and meetings and moves us ever closer to becoming a world class destination. The CRDA Board took proactive measures to support the expanded air service. This initiative is a prime example of what can be accomplished when resources are pooled toward a common goal and why public-private partnerships are critical to the success of the Tourism District."

Boraie Development, LLC received unanimous preliminary approval for their visionary South Inlet Village Project. The development plan seeks to create 250 units of multi-family housing, replete with competitive residential amenities such as a 24 hour doorman, full gym and workout facility, 10,000 square foot resident lounge, swimming pool and outside deck. The developer's plans also call for ground level retail including a grocery store, (up to 30,000sq. ft.) a 400 space parking garage, a "Shaq-plex" movie theater with up to eight screens and up to 10,000 sq. ft. for restaurants. The project is planned to be developed in two phases at a total cost of \$100 million.

CRDA's Downtown Revitalization Project received Board approval for a supplementary fund reservation of \$100,000 and approval to enter into an intergovernmental agreement with Atlantic County

Improvement Authority. The project targets the reconstruction and rehabilitation loan program designed to support the Main Street Organization's efforts to restore apartment housing above commercial stores along a 14 block section of Atlantic Avenue. Designed to assist property owners with the application process for the loan and provide use of CRDA professional resources, the action helps to align resources to transform Atlantic Avenue while creating new, viable housing products for current and future Atlantic City residents. Those property owners who participate in the CRDA's façade program will have access to CRDA Staff and funding.

Other projects receiving the Board's consent included vendor awards for the Atlantic City Visitor's Guide & Map, and promotional products, as well as authorization to contract with WMGM-TV 40 as title sponsor of the SkyCam initiative. The SkyCam features a minimum of five cameras located throughout the Tourism District and Southern New Jersey broadcasting a variety of live images on NBC 40's news programming throughout each day.

Board actions will take effect following the expiration of the Governor's statutory review period.

About the Casino Reinvestment Development Authority (CRDA) www.njcrda.com

The only agency of its kind nationwide- the CRDA has used Atlantic City casino reinvestments as a catalyst for meaningful, positive improvement in the lives of New Jersey residents statewide, investing nearly \$2 billion in more than 400 projects statewide. Under the 2011 Tourism District legislation, CRDA responsibilities have expanded to include Land Use Regulation, Clean and Safe initiatives, attracting and retaining conventions and meetings at the Atlantic City Convention Center and Boardwalk Hall and partnership with the Atlantic City Alliance to market and attract visitors to Atlantic City.

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