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CASINO REINVESTMENT DEVELOPMENT AUTHORITY APPROVES NON-GAMING MEASURES TO CONTINUE GOVERNOR CHRISTIE'S VISION FOR ATLANTIC CITY

ATLANTIC CITY, NJ (May 22, 2013)-- The Casino Reinvestment Development Authority (CRDA) Board took several actions yesterday to ensure a strong summer season for Atlantic City, as well as secure its future as world-class tourism destination.

To move forward on proposed repairs along the Atlantic City Boardwalk, the CRDA approved a supplemental fund reservation and entered into an agreement with the City of Atlantic City that would allow for CRDA to provide funding for repair materials while the City would provide the work force.

"Maintaining and improving Atlantic City's treasured Boardwalk requires teamwork," said James Kehoe, CRDA Board Chair. "I look forward to working with the City to provide residents and tourists with an improved Boardwalk experience."

The Board also approved the iconic Steel Pier's proposal to pursue development of a 200 foot Observation Wheel with \$4 million in CRDA funding. The project will create a 365 day a year non-gaming attraction for Atlantic City, boasting climate controlled gondolas. The attraction, expected to open in 2013, will operate year-round and generate an average of 50,000 riders per month.

A resolution was also introduced at Tuesday's Board meeting to fund the Tourism District's first Innovation Pavilion. The first "TechWalk" Pavilion will be open to the public free of charge and will feature 3-D product demonstrations, social media stations and other entertainment for Boardwalk visitors as early as mid-July 2013.

Through its partnership with CRDA and the Entertainment Grant program, the Atlantic City Alliance was granted \$100,000 to supplement a free entertainment program in various locations along the Boardwalk, including the popular art parks at California Avenue and the Pinnacle site at Park Place. Other entertainment grants approved today included the 6th Annual Guns vs. Hoses Amateur Boxing at

Gardner's Basin, the ShopRite LPGA's Red Bull Boardwalk Skills Challenge on the Boardwalk at Revel, the Bangladesh Mela at Surf Stadium, and the Atlantic City Seafood Festival at Bader Field.

Other actions approved included the acceptance of a donation of IAT's from Borgata Hotel Casino & Spa as part of a litigation settlement and authorization to lease CRDA –owned property to the Atlantic City Community Charter School.

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

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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.