

# INSIDER

## Ducktown Neighborhood Revitalization Plan

The Atlantic County Economic Alliance is working with the Ducktown Community Development Corporation to implement the Ducktown Revitalization Plan by making application to the New Jersey Department of Community Affairs for Neighborhood Revitalization Tax Credits.

According to the DCA, Atlantic City is now better positioned to attract investment to Ducktown through a variety of initiatives, including the Neighborhood Revitalization Tax Credit program. The program is designed to promote revitalization of neighborhoods by offering businesses an 80% tax credit against various state taxes. Sixty percent of the tax credit funds must be used for activities related to housing and economic development.

Program objectives include housing renovation and home ownership, community development projects and programs, and business retention, expansion and attraction.

Ducktown is the only Atlantic City neighborhood completely located within a federal opportunity zone where tax credits can be provided for rehabilitation and development projects.

Ducktown is also close to the Atlantic City Rail Terminal which could prove beneficial if Atlantic City is able to obtain designation as a Transit Village with development incentives.

The Ducktown Revitalization Plan was unanimously approved by the Atlantic City Planning Board in May and is expected to serve as a model for other neighborhood-based planning efforts.

## ACEA Assists with Planned Airport Hotel Development

New construction of a 111-unit hotel designed to service the Atlantic City international Airport is in the approval stage. It will be located at the corner of Delilah and Wescoat roads in Egg Harbor Township, close to the airport, the FAA Technical Center and the National Aviation Research and Technology Park.

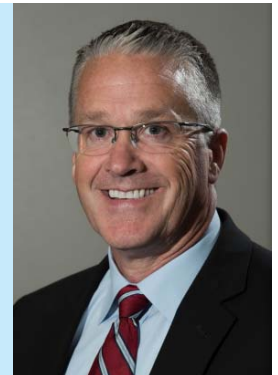
The hotel will be developed as a joint venture between Colosseo Acquisition, Inc. and Schoffer Enterprises LLC. Colosseo is also the owner of the Atlantic Club property in Atlantic City. The developers' goal is to open in 2021.

### EXECUTIVE DIRECTOR NOTES from Lauren H. Moore, Jr.

*The ACEA is on the move . . .*

Physically, we have relocated from the Hamilton Mall in Mays Landing to 600 Aviation Research Boulevard in the National Aviation Research and Technology Park in Egg Harbor Township. This location enhances our ability to promote the aviation innovation hub to visitors and conduct business with our partners in the park, at the airport and the FAA Technical Center.

We are also making great strides in expanding our outreach. One recent example is a bill drafted by Congressman Van Drew that developed from an ACEA white paper into the Healthy Smart Air Travel Pilot Program. Our efforts to drive interest and funding to the NARTP for testing and research opportunities is now receiving interest from across the country.



## ACEA Proposes Air & Rail Capital Improvements for Permanent Regional Job Growth

In April 2020, a Brookings Institute study concluded that the Atlantic County region will suffer the third most economic distress in the nation because of the COVID-19 crisis. The region's over-reliance on a single industry, hospitality and tourism, is the cause.

To help mitigate further economic damage from future disasters, such as pandemics and severe natural disasters like Superstorm Sandy, the ACEA developed a proposal in July.

The ACEA's recommendations present an opportunity to align New Jersey's strategy to build a stronger, fairer economy with ACEA's mission to diversify the regional economy. The ACEA proposes that the State and the Port Authority of New York and New Jersey invest in building aviation and rail infrastructure at Atlantic City International Airport (ACY).

This infrastructure will help establish the area as a logistics hub for E-commerce and the offshore wind industry and drive additional commercial airline service to ACY. The investments suggested by ACEA would produce a high return on investment with new tax revenue flowing back to the State, align with New Jersey's economic vision, and lead to the creation of permanent, high-quality jobs for those disproportionately harmed by reliance on a single industry.

The recommended capital improvements include: air cargo infrastructure at ACY, a warehouse site adjacent to ACY, an ACY rail station, rail service between Atlantic City and Lindenwold, and the creation of a developers fund to support permanent job creation projects.



## ACEA Welcomes Global Crossings

Global Crossings Airlines recently signed an airport use agreement with the South Jersey Transportation Authority, the owner and operator of Atlantic City International Airport (ACY), and is also exploring a potential land lease agreement for development of a \$6 million hangar and maintenance facility that could create 75 permanent jobs and a number of temporary construction jobs.

ACY will serve as the northern charter base of operations for Global Crossings, which intends to operate scheduled charters on A-320 jets into ACY from Toronto, Montreal and other U.S. cities beginning next summer.

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