

ACEA Contracts for Aviation District Strategy

The Atlantic County Economic Alliance has taken another step in establishing an aviation industry in Atlantic County and attracting new businesses to the area with its contract for the development of a detailed strategy plan for the aviation district surrounding the Atlantic City Airport, FAA William J. Hughes Technical Center and the Stockton Aviation Research and Technology Park in Egg Harbor Township.

The agreement with TRIAD Associates of Vineland, NJ was approved by the ACEA Board of Trustees at its April 2018 meeting. TRIAD will begin by submitting a USDA rural business development grant application on behalf of the ACEA. If approved, the federal funding will enable the ACEA to better promote new business investment.

“We contracted with TRIAD to help us create a detailed aviation strategy as we continue to work towards diversifying Atlantic County and growing our regional economy,” said Brett Matik, ACEA Board Chairwoman.

TRIAD will provide market and labor analyses, including training opportunities for industries best suited to locate within the Aviation District. It will also identify recruitment and targeted marketing strategies, financing incentives to stimulate interest and investment, as well as investment and employment projections, among other components of the detailed plan.

“This plan will build upon the countywide economic development strategy and action plan developed by AngelouEconomics that included aviation as one of five targeted industries to help diversify Atlantic County’s economy,” stated ACEA Executive Director Lauren Moore. “It will also supplement our ongoing efforts to attract research and development entities to the Aviation Park.”

Atlantic County has been strongly reliant on casino gaming and the hospitality industry. According to 2016 data from the US Census Bureau, nearly 60% of all jobs in the county are in the services sector.

Michael Zumpino, TRIAD Chairman and CEO, said the plan will help the ACEA solidify partnerships needed to invest in new businesses and promote long-term growth in aviation and related technology businesses with significant regional impacts.

Legislation is pending that would designate the Atlantic City Airport and its surrounding area as a Garden State Growth Zone with sizeable tax incentives for qualified businesses interested in relocating there.

“That designation would greatly enhance the marketability and economic viability of the airport, a facility that has been greatly underutilized,” noted Moore.

The grant application was submitted April 30 with award notifications expected in the fall.

“In the meantime the ACEA is hard at work to push for the passage of the Growth Zone legislation, support the completion of the first building in the Aviation Research and Technology Park, coordinate efforts for the development of an aviation maintenance academy and air cargo and maintenance operations at the airport, and promote additional business development initiatives,” Moore said.

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