



ANNUAL REPORT 2021

EXECUTIVE SUMMARY

By almost any measure, 2021 was a tremendously successful year for the ACEA. This year required our staff to adapt quickly to new challenges and opportunities.

Last year, the ACEA's adaptability was put to the test as we spent significant time and energy sharing information and services with the Atlantic County business community to help them through the pandemic. We served as an information and resource hub, organizing dozens of meetings with regional chambers and business organizations.

As things normalized in 2021, we pivoted back to our core economic development mission, and that's when the rubber hit the road.

We focused on growing and deepening key relationships, which is one of the primary drivers of the ACEA's success. We held critical meetings with key members of Governor Murphy's staff, Senate President Sweeney, the N.J. Economic Development Authority, and N.J. DOT Commissioner Gutierrez-Scaccetti.



Gov. Phil Murphy



Senate President Sweeney

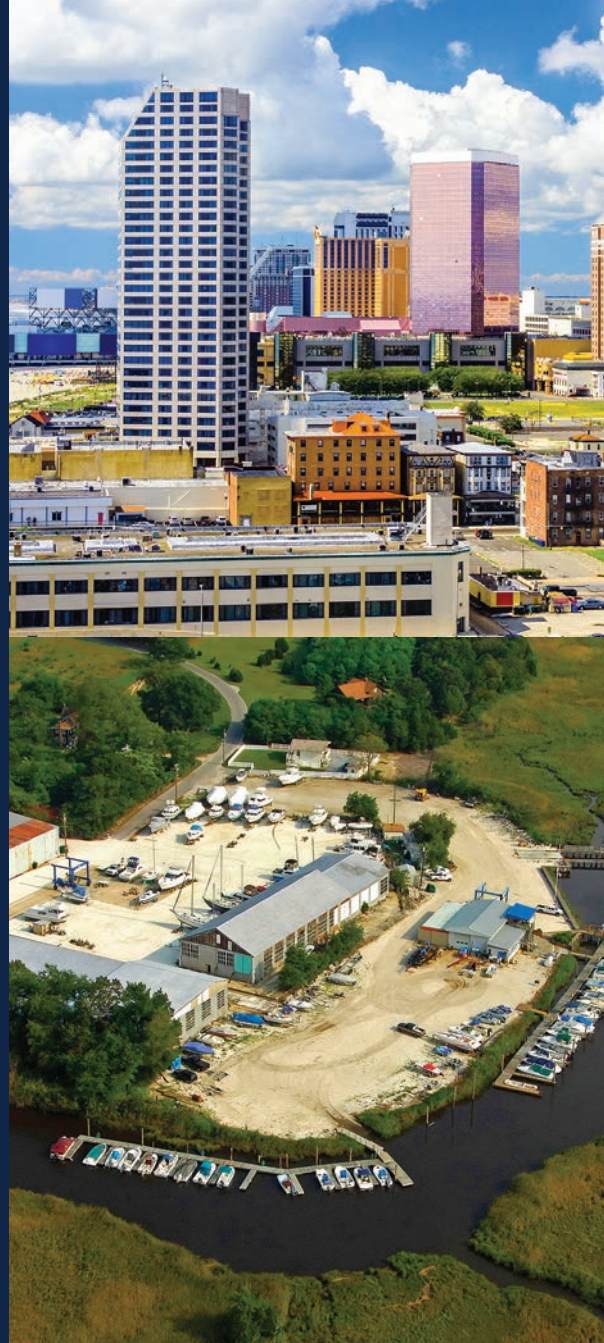


NJDOT Comm. Gutierrez-Scaccetti

We made tremendous strides by establishing a relationship with the U.S. Air Force at Joint Base McGuire-Dix-Lakehurst. This relationship led us to sign a Memorandum of Understanding with the Air Force and Embry-Riddle Aeronautical University to develop a state-of-the-art Aviation Academy (aka The Aviation Training Academy of the Future) at ACY.

The ACEA also worked very closely with Senators Cory Booker and Robert Menendez and Congressman Jeff Van Drew, all of whom continue to help us fight a potential FAA reorganization, which could reduce the number of jobs and influence at the William J. Hughes FAA Technical Center.

Our successes in 2021 have been wide-ranging. From helping local businesses stay and grow in the county, to complex business attraction engagements with world-class innovation companies, the ACEA continued to build its reputation as one of New Jersey's most respected and effective economic development organizations.



EXECUTIVE SUMMARY

The wins were diverse. We attracted attention and outside financial support to our area, and are setting the stage for what we expect is long-term, transformational success for our economy.

In 2021 alone, we won nearly \$5 million in federal and state grants to continue developing our Aviation Cluster, bringing the two-year total to approximately \$8 million!

We were the only economic development organization in New Jersey to receive support from the State to apply for a federal Build Back Better grant, which could provide up to \$100 million in funding for our area.

The ACEA advised lawmakers in Trenton and Washington, D.C. on drafting legislation to create incentive programs that really work to attract private investment.

We organized technology demonstrations at Atlantic City International Airport for one of the world's leading aerospace firms.

We intensified our marketing and outreach campaigns.

We attracted private-sector investment to the region.

We continued to push our agenda and draw attention to our needs by writing, publishing, and distributing research papers.

In doing all this, we met and exceeded almost all the goals and objectives laid out in our 2021 work plan.

We are proud of our accomplishments, but sobered by our recognition of the heavy lifting that will be required to reach the lofty goals we set for 2022 and beyond.

We thank all the stakeholders and partners who have contributed to this year's success, especially the leadership of Atlantic County government, our private-sector contributors, and our attentive Board of Trustees. Their support made all of these accomplishments possible for the people who live and work in Atlantic County.

The following pages highlight our top successes in 2021, summarize the governance of the organization, and set a path forward for 2022. We hope this report gets you as excited as we are about the opportunities in front of us for Atlantic County's economic growth. We value your feedback and are ready to provide additional details on any of the projects and programs described herein should you want to learn more.



ABOUT THE ACEA



Lauren H. Moore, Jr.
President

Max Slusher
Director of Business Development

Noel McGuire
Director of Aviation Business Development

Francine Palumbo
Executive Assistant/Office Manager

OUR MISSION

To drive economic growth in Atlantic County through strategic planning and public-private partnerships that attract, retain and support diversity of businesses and industries, create quality jobs and lower property taxes.



The ACEA is governed by an independent Board of Trustees who represent a variety of business and community interests and is supported by private sector investors with partial funding from Atlantic County government.

Brett Matik
*Chairperson
President, Harrison Beverage*

Michael Viscount
*Vice-Chair
Partner, Fox Rothschild*

Rick Dovey
*Treasurer
President, Atlantic County
Utilities Authority*

Joseph Ingemi
*Secretary
Principal Consultant,
Pinarus Technologies*

Leo Schoffer
*Chairman Emeritus
Managing Partner,
Schoffer Enterprises*

ACEA BOARD OF TRUSTEES

Kenneth J. Calemme, Jr.
COO, Cooper Levenson

Dr. Barbara Gaba
*President, Atlantic Cape
Community College*

Linda Gilmore
*Chief of Staff/PIO
Atlantic County Government*

Lori Herndon
*President and CEO,
AtlantiCare*

Dr. Harvey Kesselman
President, Stockton University

Carlo Losco
President, Balsley-Losco Realty

Vince Maione
*Director, NJ Market Affairs
Orsted*

Vito Pantilione
President and CEO, Parke Bank

Rick Ricciardi
President, Marathon Engineering

John Runfolo
*Executive Director, Greater
Hammonton Chamber of
Commerce*

David Zappariello
*Chief of Staff, SJTA
(Buena Borough Mayor)*

Mitch Zitomer
*Past Chairman,
Greater Atlantic City Chamber*

SUCCESS HIGHLIGHTS OF 2021

Economic development is not linear. Each of the milestones below were preceded by months, and sometimes years, of hard work and cultivation. Nearly all of these achievements are followed by months of follow-up, execution and finalization. Presenting our accomplishments in a chronological format is the best way to follow our progress as we work towards economic growth for Atlantic County.

Since the conception of the ACEA, aviation has been at the forefront of our efforts to diversify Atlantic County's economy. The ACEA was formed in response to the Atlantic County Economic Development and

Action Plan Report authored by AngelouEconomics. That report provided a comprehensive review of the county's economy and recommended that the county encourage new industries beyond tourism and gaming for better economic balance.

Since then, the ACEA secured the Aviation District designation for the area that encompasses Atlantic City International Airport, The William J. Hughes FAA Technical Center, and the ever-expanding National Aerospace Research and Technology Park. For Atlantic County, the sky's the limit for the growth potential of the aviation industry.

JANUARY 2021

The N.J. Economic Recovery Act of 2020, signed into law by Gov. Phil Murphy on January 7, 2021, provides economic support for businesses across the entire state, including provisions that are unique to Atlantic County, proving that the ACEA's advocacy efforts are effective. The legislation created New Jersey's only "Aviation District" around Atlantic City International Airport.

The Act also introduced the Emerge Program. The Emerge Program provides tax credit incentives for employers to invest in eligible job-creating projects, which will have a significant impact on job growth and investment in Atlantic County.

FEBRUARY 2021

On February 4, 2021, the ACEA received nearly \$70,000 for a second federal Payroll Protection Program loan to support organizational payroll costs. Subsequently, by the summer of 2021, the PPP loan was converted to a grant by the federal government, which helped ACEA remain financially stable.



Under a multi-year agreement signed in February, NASA took up residence in the first NARTP building as it collaborates with the FAA on advancing drone technology and electric vertical takeoff and landing aircraft operating in low-altitude airspace in urban environments. Seven FAA employees have been dedicated to work alongside NASA for these Advanced Air Mobility (AAM) projects. As this important research in AAM continues, NASA could expand its footprint here.

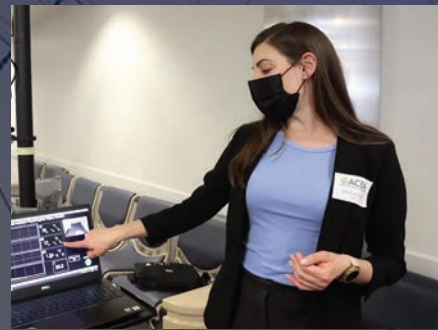
MARCH 2021

In March 2021, the ACEA leveraged relationships with the N.J. Department of State's New Jersey/Israel Commission to attract international aerospace firm, Israel Aerospace Industries (IAI), to Atlantic County to showcase its state-of-the-art travel-safety products.

Recognizing the work of the ACEA to promote Health Smart Airport and Air Travel testing, IAI's safe-travel product demonstration was the first-ever use of ACY as a Smart Airport Testbed. The highly successful demonstration resulted in tremendous media exposure, promoted the ACEA's profile as a partner in aviation-related business development, and strengthened relationships with IAI, South Jersey Transportation Authority officials who operate ACY, and the Federal Air Marshals.

The event featured prestigious speakers, including William J. Hughes Technical Center Director Shelley Yak, Congressman Jeff Van Drew, and Israeli Senior Diplomat Itay Milner. While travel and social-distancing restrictions were still in place, the ACEA overcame numerous obstacles to manage a safe, two-day event with very strong attendance.

The U.S. Economic Development Administration (U.S. EDA) announced in March that it awarded a \$3 million grant to Atlantic County toward construction of a \$14 million second building at the National Aerospace Research and Technology Park (NARTP). With an anticipated groundbreaking in 2022, the two-story, 40,000-sq.-ft. building will house aviation technology companies and is located within a Federal Opportunity Zone. The ACEA worked with the Atlantic County Improvement Authority (ACIA) and Triad Associates in applying for the grant. The NARTP will assign land to the ACIA, which will construct the new building and lease it to an opportunity zone investment group, Atlantic County O3, LLC that will provide the remainder of the financing and manage the building.



APRIL 2021

The ACEA hit the ground running immediately once the U.S. Economic Development Administration announced the funding for the second NARTP building. The ACEA's aggressive business attraction and marketing activity are driving strong tenant interest in Building 2. Solid leads from potential tenants like Leidos, Raytheon, and American Aerospace Technologies Inc. provide momentum that could easily fill the second building and contribute to a third building at NARTP.

MAY 2021

The ACEA introduced Global Crossing Airlines (GlobalX) to many incentives and opportunities available in the Aviation Innovation Hub, including introductions of the charter airline's executives to Atlantic City casino executives.

GlobalX signed an airport use agreement with the South Jersey Transportation Authority (SJTA), the operator of ACY. The ACEA, board secretary Joe Ingemi, and Workforce Development Board Director Fran Kuhn were instrumental in helping GlobalX secure a \$112,000 on-the-job training grant for GlobalX.

In August 2021, GlobalX hired 15 South Jersey residents as flight attendants. Training started with a four-week program at the NARTP's Thunder Room. At the end of their training, the ACEA greeted the graduates on the tarmac at ACY with one of the airline's new Airbus 320 aircraft!

GlobalX continues to work with the ACEA to establish a Northeastern Training Center here in Atlantic County. The ACEA is assisting the charter airline with locating a facility and purchasing equipment. The ACEA provided a \$12,500 grant and was successful in winning a second matching grant from CRDA to recruit Atlantic City residents for jobs. A second class of 15 flight attendants began training at NARTP in November.



New Jersey's state budget for 2022, which was passed in June, includes a \$750,000 appropriation to fund the operations of the NARTP. As a direct result of the ACEA's relationship building, the allocation was increased from an initial \$250,000 appropriation for 2021. It is very significant for the State to write an entity's operational expenses into its budget.

A four-story, 111-room hotel adjacent to the Aviation District was approved in June of 2021. Schoffer Enterprises LLC (led by developer and ACEA chairman emeritus Leo Schoffer) will build the hotel, along with restaurants, a 24,200-square-foot convention center and two more hotels in later phases of the project, called the Airport Commerce Center. A prime example of the ACEA's activities stimulating millions of dollars in private sector investment and job creation, this project is vital to the growth and development of the NARTP and the Aviation District. As aviation-related businesses relocate here, they are attracting visiting scientists and technicians from all over the world, and the hotel will provide overnight and extended-stay accommodations in close proximity to the Aviation District.



The Aviation Innovation Hub hosted a simulated post-hurricane emergency exercise in June that utilized both manned and unmanned aircraft to provide early intelligence, imagery, and mapping during and after catastrophic emergencies, like hurricanes. County, state and federal partners including the FAA, the New Jersey State Police, 177th Air National Guard, U.S. Coast Guard, and some of the nation's biggest names in unmanned aircraft participated in the massive regional emergency response drill across southern New Jersey.



JULY 2021

Following the successful launch of flightPlan, the Aviation Business Accelerator, in 2020, eight more aviation companies began the six-week business-incubation project in July 2021. Funding for this effort is provided through a U.S. Economic Development Administration \$1.7 million I-6 Challenge grant awarded to the ACEA, one of only 26 recipients from across the country.



SAAP

Smart Airport and Aviation Partnership

This innovative program is one of many initiatives being developed by the ACEA in cooperation with the Smart Airport and Aviation Partnership (SAAP). The SAAP is located at the NARTP and is administered by the National Institute of Aerospace.

Participants benefit from personalized mentoring by aviation and business experts, interaction with aviation leaders, custom courses and workshops that address the challenges of starting, operating and sustaining a company, as well as strategic funding guidance.

A decidedly international flavor characterized the 2021 SAAP cohort, which included:

- **AIVIA** – based in London and Israel
- **DRONAMICS** – based in Bulgaria and London
- **ENVISION INNOVATIVE SOLUTIONS INC.** – offices in N.J., Maryland and Florida
- **NEURAL GUARD** – based in Israel and London
- **OWEN BRUCE** – Maryland sole proprietor
- **TOPOLOGE** – based in Virginia
- **UNIFLY** – founded in Belgium, with offices in the Northeastern U.S.
- **WRITE TO HEAL** – Based in New York City and Barrington, N.J.

Several of these cutting-edge technology companies are now looking for space and are growing in our area.

AUGUST 2021

Easy Aerial produces military-grade “drone-in-a-box” solutions used by the U.S. Air Force and U.S. Border Patrol. The ACEA organized and hosted an all-day meeting with Easy Aerial in August. Soon afterward, we received an RFP requesting information about relocating up to 100 high-tech jobs to the Aviation District. The very promising company needs up to 50,000 sq. ft. for research and development and for manufacturing. The ACEA partnered with the N.J. Economic Development Authority and Choose New Jersey to respond to Easy Aerial’s RFP. We are now engaged in follow-up with Easy Aerial as the company evaluates sites in seven states.



SEPTEMBER 2021

In September, Gov. Murphy and the NJEDA announced that the ACEA will lead one of only four New Jersey coalitions applying to participate in the U.S. EDA Build Back Better Regional Challenge. The Challenge is a federal grant program to help communities adopt and implement transformational, industry-based economic development strategies that strengthen economic diversity and resiliency in the wake of the COVID-19 pandemic. The four applicant coalitions are focused on aviation innovation, biomanufacturing, clean energy, and smart ports. The ACEA is the only economic development organization to lead one of the coalitions; the others are Rowan University, Rutgers University, and New Jersey Institute of Technology.

The application process for the Build Back Better Regional Challenge takes place in two phases. Applications for Phase 1 were due October 19, 2021. During this phase, the U.S. EDA will select 40 to 50 winners to receive planning grants of up to \$500,000. Winners will use these planning grants to support the preparation of the coalition’s Phase 2 application, which is due March 15, 2022. During Phase 2, the U.S. EDA will choose 20 to 30 winners to receive implementation grants of \$25 to \$100 million.

The application process required a Herculean effort as the ACEA established a broad regional coalition of more than 60 partners. The ACEA was grateful to receive assistance from the State, which provided staff resources to help with the BBBRC grant application. The ACEA-led Aviation Innovation Coalition is one of 529 applicants nationwide.

The ACEA application focuses on building out six projects:

- Project 1: Smart Airport and Aviation Development and Certification Test Center
- Project 2: UAS Services Hub/Droneport to Support Regional Industries
- Project 3: Planning/Development of eVTOL Physical Operational Infrastructure
- Project 4: Planning and Development of eVTOL and UAS Airspace Infrastructure
- Project 5: Smart Aviation Workforce Training Academy
- Project 6: Smart Aviation Entrepreneurship Center



OCTOBER 2021

The ACEA was designated by Gov. Murphy's Office to be the state's applicant for the U.S. Economic Development Administration's American Rescue Plan Act Statewide Planning Grant, a grant of up to \$1 million for economic development planning efforts. The ACEA's plans for the grant focus on planning and feasibility studies around advanced aviation.

All 50 state governors received \$1 million from the U.S. Commerce Department. Governor Murphy's Office chose the ACEA to support continued planning and development of our Aviation Innovation Hub.



To assist in swift and effective implementation, the National Institute of Aerospace, which maintains offices with the ACEA and has extensive experience in aviation project management, joined ACEA as a co-applicant. The federal grant will be used to catalogue the state's assets in aviation, advanced transportation, and logistics to support job growth in Atlantic County, southern New Jersey, and throughout the state.

Also in October, the State of New Jersey continued to show its support for the work of the ACEA. The N.J. Economic Development Authority awarded the ACEA \$100,000 in matching funds to be used to supplement a Phase 1 Build Back Better grant for \$500,000, should the ACEA win.

More progress on bringing Air Cargo and eCommerce to our region came in October as the ACEA had its most recent of several promising meetings with Industrial Realty Group (IRG), a nationwide real estate development and investment firm specializing in the acquisition, development, and management of commercial and industrial real estate throughout the United States. The ACEA started talks in August with IRG and they are extremely interested in developing ACY as a major East Coast air cargo and e-commerce hub.

The “Aviation Training Academy of the Future,” one of the ACEA’s critical initiatives, came into focus in November when the ACEA signed a Memorandum of Understanding with the U.S. Air Force and Embry-Riddle Aeronautical University (ERAU) to develop the Academy, and its curriculum, along with Atlantic Cape Community College (ACCC).

The COVID pandemic prompted the ACEA to envision bringing remote learning and advancements like Augmented Reality (AR) and Virtual Reality (VR) into aviation training... just like a video game.

The “Aviation Training Academy of the Future” will be constructed at ACY, with workforce-training programs and wraparound services for growing aviation-related companies. The ACEA envisions the facility will be operated by ERAU, graduating FAA-certified Aviation Maintenance Technicians as well as educating students in emerging aviation technologies and related maintenance.

With next-generation commercial aircraft on the drawing boards of manufacturers around the world and rapid growth of Unmanned Aerial Systems (UAS) and Advanced Air Mobility (AAM - “flying cars”), the time is now to imagine and build the Aviation Training Academy of the Future.

ACCC has been doing fantastic work with its aviation studies program and they will continue to be a key player in the Aviation Training Academy of the Future.

Leveraging our relationships with government, academia, and the U.S. military at Joint Base McGuire-Dix-Lakehurst, added benefits of partnership with the U.S. Air Force: access to Air Force personnel, expertise, and potential financial support from the U.S. Department of Defense.

The Academy is also one of the six projects in ACEA’s Build Back Better grant application. The ACEA is committed to enrolling 50 percent of the Academy’s students from underrepresented populations and military veterans.



OTHER SUCCESSES AND OPPORTUNITIES

While the opportunities associated with the growth potential of the Aviation District are exciting, the ACEA's core function is to improve the overall economy of Atlantic County. And there has been great progress in 2021 to report. Our aim is to provide assistance to each municipality in Atlantic County through a variety of programs described herein, while also responding to the needs of each business that seeks our assistance with relocation (recruitment), expansion and retention. Our economic development philosophy is grounded in community outreach.

The ACEA is working with Colliers Engineering and Design to build an economic recovery and resiliency plan for all communities in a sewer service area west of the Garden State Parkway to the western border of Atlantic County. The economic recovery and resiliency plan is funded by an \$85,000 grant from the U.S. EDA passed through to the South Jersey Economic Development District, and onto the ACEA to fund this important work. The municipal "visions" will be used to construct municipal economic and business development plans to move the local economies forward.

The visioning process has been conducted in Egg Harbor Township, Hamilton Township, Galloway Township and Egg Harbor City. Future work will take place in Buena Boro and Buena Vista. In addition to working with these towns and cities to "jump start" their local economies via a targeted business approach, the outcomes and findings will be made available via each town's page contribution to the Municipality Portal Project, to be launched in early 2022.

The ACEA has launched the Municipality Portal Project as part of an initiative to showcase all that Atlantic County has to offer. Designed to be part of the ACEA website, this portal will be home to the redevelopment vision, opportunities, benefits and key offerings for each of Atlantic County's 23 municipalities. Once complete, visitors can explore each municipality's page for the information most pertinent to them as they strategize their next moves.

This endeavor will deputize each municipality to drive its economic development future, while finding common threads to create a regional approach to business recruitment, retention and growth. Ultimately, the municipal economic recovery and resiliency plan objectives are to generate living-wage employment and an expanded ratables base in the greater Atlantic County economy.

BUSINESS EXPANSION CASE STUDY

ACEA worked with Kentucky-based Creative Packaging to double its employment to 30 workers in Buena Vista Township. The ACEA also aided with the company's electrical capacity and permitting issues so they could acquire new machinery and hire an additional 15 workers. Creative Packaging makes blue gel packs and Styrofoam containers to ship perishable products.

BUSINESS RECRUITMENT CASE STUDY

L'Baiet, a wholesaler of area rugs in New York and N.J., purchased and occupied 30,000 square feet of space in Buena Borough. The ACEA assisted L'Baiet's purchase and opening by securing a HUD 108 loan through the Atlantic County Improvement Authority for \$400,000 in working capital, which was leveraged into a \$3.6 million capital investment in Atlantic County by the company. The ACEA referred L'Baiet to the county's Workforce Development Board to provide and train 25 employees for the site opening.

BUSINESS RETENTION CASE STUDY

THREE 3'S Brewing Company was founded in Hammonton, N.J. in 2016. The ACEA worked with THREE 3'S for five months to help the company find a larger facility and stay in Hammonton, retaining eight employees while maintaining a ratable footprint.

OTHER SUCCESSES AND OPPORTUNITIES

OFFSHORE WIND

In 2021, N.J. officials approved the largest offshore wind project in the United States, the second large-scale offshore wind project to be approved in the state. The state's clean energy goals call for 7,500 MW of offshore wind energy by 2035, which will establish N.J. as a leader in offshore wind development. A report released in October 2021 indicates that the offshore wind supply chain will be worth billions of dollars over the next 10 years. ACEA is working to position our region to take full advantage of this emerging market. The ACEA is:

- **Leading planning and feasibility exercises to establish protocols for the use of unmanned aerial systems (UAS) to support offshore wind/renewable energy farms that will operate off the New Jersey coast**
- **Advocating for the construction of an "Aviation/Wind Training Academy of the Future" at Atlantic City International Airport, which will produce the highly-skilled workers needed to service the complex wind turbines that will be built off our coast**
- **Engaging Orsted, the Danish offshore wind company, in an effort to attract an operation and maintenance facility to Atlantic City**
- **Helping Atlantic Shores Offshore Wind LLC continue to grow its presence and employment in Atlantic City**
- **Supporting Atlantic Cape Community College, which broke ground in October for a Wind Training Center in Atlantic City. This center will focus on safety and survival training to prepare workers for jobs in the industry**

ATLANTIC CITY RAIL LINE COALITION

In 2021, the ACEA led the charge to develop the Atlantic City Rail Line Coalition (ACRC), a coalition of businesses, non-profits, and public advocacy groups focused on the short- and long-term improvement regarding access to and service along the Atlantic City Rail Line.



Improved and reliable rail service along the corridor will spur transit-oriented development in both the commercial and residential sectors, creating good-paying jobs and increasing the standard of living. By creating short-term construction jobs followed by new permanent jobs in addition to new housing, will bring real growth and wealth to the corridor. In addition, improved service along the Atlantic City Rail line enhances regional mobility and connectivity with PATCO and the NJ TRANSIT River Line.

In July, the ACEA issued a press release announcing the formation of the ACRC and a Press of Atlantic City article highlighted the effort. The ACEA is also collaborating with the Greater Atlantic City Chamber of Commerce on a guest column for the Press, which will further advocate for improvements to the rail line and seek new members for the ACRC.

OTHER SUCCESSES AND OPPORTUNITIES

REDEVELOPMENT

Among the most visible impediments to revitalizing our communities and neighborhoods are the blighted and vacant properties that dot the landscape of our region. This is why the ACEA has prioritized the redevelopment of some of the county's most iconic properties from our storied past.

HARBOR SQUARE

The shopping center, previously known as the Shore Mall, needs redevelopment. The ACEA has been working with the N.J. Department of Transportation to improve access and traffic flow to the site, making it far more economically viable for redevelopment. ACEA is already working with a film studio and distribution centers as potential new employers for the site.

ATLANTIC CITY RACECOURSE

The property that was once home to the famous Racecourse is technically not for sale, but Hamilton Township officials are interested and have been in discussions with the ACEA in the hope of redeveloping the parcel. The property is currently owned by Greenwood Racing, Inc., an affiliate of the company that owns Philadelphia's Parx Casino.

DUCKTOWN NEIGHBORHOOD REVITALIZATION PLAN

The ACEA has been working in collaboration with the Ducktown Revitalization Plan organization to submit a grant for \$995,000 to the N.J. Department of Community Affairs to redevelop and revitalize the Ducktown section of Atlantic City. The ACEA is supporting the creation of an Italian market modeled after Philadelphia's Reading Terminal Market. This initiative represents the ACEA's first major redevelopment effort in America's Playground.

COMMUNITY OUTREACH

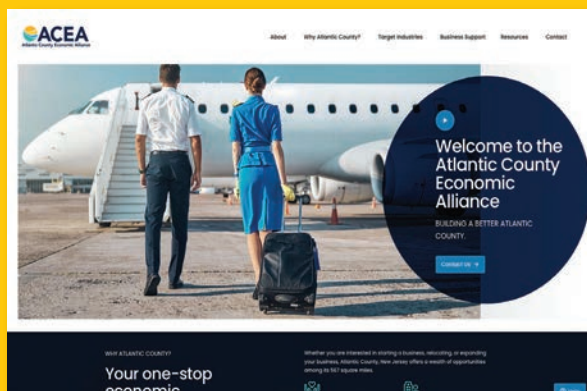
One of the pillars of the ACEA's approach to economic development is a collaboration with a myriad of community organizations. By attending their meetings and engaging their leaders, we closely monitor the needs of each community throughout the county. We also gain valuable feedback on the ACEA's projects and priorities we share with these groups. Some of our regional partners include:

- **Atlantic City Executive Council**
- **Atlantic City Rail Line Coalition**
- **Atlantic City Restart and Recovery Advisory Council**
- **Atlantic County Workforce Development Board**
- **Brigantine Chamber of Commerce**
- **Business Network for Offshore Wind**
- **Cardiff Redevelopment Committee**
- **Community Networking Assoc. of Atlantic County**
- **Ducktown Revitalization Economic Development Corp.**
- **Egg Harbor Township Working Committee**
- **Greater Atlantic City Chamber of Commerce**
- **Hammonton Chamber of Commerce**
- **Hammonton Economic Development Committee**
- **Margate Business Association**
- **Mays Landing Merchants Association**
- **National Aerospace Research and Technology Park Board of Directors**
- **Philadelphia-Israel Chamber of Commerce**
- **Smart Airport and Aviation Partnership Advisory Committee**
- **Somers Point Business Association**
- **Somers Point Economic Development Committee**
- **South Jersey Economic Development District**
- **Southern New Jersey Development Council**
- **Stockton University Levenson Institute of Gaming, Hospitality and Tourism**
- **THRIVE South Jersey – Community Development Organization**

MARKETING

HELPING TO RAISE ATLANTIC COUNTY'S VISIBILITY

Marketing is an essential tool for showcasing what makes communities great places to live, work and play. For the ACEA, our marketing program is designed to be flexible and strategic, giving us the ability to be both proactive in supporting our goals and to take advantage of new opportunities as they arrive. Our marketing program utilizes the best practices in economic development marketing, simultaneously experimenting with exciting new opportunities and tried-and-true strategies to generate meaningful engagement with our preferred target audiences, driving maximum results.



NEW EXPERIENCE AT ACEANJ.com

In August 2021, ACEA launched a newly-designed website to enhance the visitor experience. The website is filled with news and resources, including useful information about the active industries in Atlantic County, redevelopment opportunities, details about regional education and resources for new and existing businesses. To make finding the website online easier, the ACEA launched a comprehensive Search Engine Optimization (SEO) program to enable businesses and developers searching for resources and opportunities in Atlantic County to engage with the ACEA.

MUNICIPALITY PORTAL PROJECT

See page 12 for more information about the Municipality Portal Project and how it is helping each of Atlantic County's 23 municipalities to market available properties, unique offerings and incentives to businesses looking to relocate.



ACEA BROCHURE

There is a tremendous amount of work to be done to retain existing businesses in Atlantic County. Some of our neighboring businesses need to attract workers while others need help with expansion or relocation within the county. The ACEA is available to provide resources and guidance to drive economic growth for every business in Atlantic County. In order to build awareness of the many avenues of assistance available, we developed a brochure to explain our offerings and encourage contact.

MARKETING

HELPING TO RAISE ATLANTIC COUNTY'S VISIBILITY



AVIATION DAY

August 19 is National Aviation Day. The ACEA seized the moment when many in the region had their thoughts fixed on aviation following the Atlantic City Air Show the previous day, penning a guest column published in the Press of Atlantic City celebrating our recently successful efforts to diversify Atlantic County's economy with a focus on aviation.

AVIATION GUIDE

The ACEA is working with Performance Marketing to publish an impactful, full-color, glossy magazine to build awareness of the advantages of relocating aviation research and technology businesses to Atlantic County. This publication will be presented to our most promising aviation business attraction leads to further solidify our positioning as a leading aviation business cluster in the country.

WHITE PAPERS

The ACEA has become an authority on economic development, the barriers to achieving it, and the tools we possess to reach our goals. As regional thought leaders, we are respected for the vital information we provide to federal and state officials, local businesses, and to the long list of community organizations with:

- Imagining the Aviation Training Academy of the Future;
- Recommended Aviation Infrastructure Investments for Permanent Job Growth;
- Health Smart Airports and Air Travel – widely distributed in Trenton and Washington; this document attracted the attention of Israel Aerospace Industries, which conducted health smart technology demonstrations at ACY;
- The Economic Impact of COVID on Atlantic County, New Jersey.



WORKFORCE DEVELOPMENT

The ACEA's very strong relationship with the Atlantic County Workforce Development Board (WDB) continues bearing fruit. Our two organizations have been working seamlessly to promote long-term skills training in the county and to address the acute needs of employers. We sincerely thank Fran Kuhn, Director of the Atlantic County WDB and Joe Ingemi, who works alongside Fran, for all they have done.

It is important to note that the Atlantic County WDB and the ACEA are striving to provide jobs and training at all skill levels, not just "rocket scientists and PhDs." We are also placing special emphasis on incorporating principles of diversity, equity, and inclusion into all our workforce development and recruitment activities.

Our goal is to recruit 50 percent of students and job candidates from underserved communities. As an example, the Atlantic County WDB reached out to hundreds of county residents and organized a hiring expo in Atlantic City this summer for the charter airline, GlobalX. More than a dozen Atlantic County residents were hired by GlobalX, with a handful of new hires coming from other southern N.J. counties. The successful candidates completed four weeks of intensive training to become flight attendants.

A hiring expo was held in Pleasantville in October for a second class of flight crew members for GlobalX. The students began training in late 2021. (For more information about GlobalX, see p. 5)

We also want to thank Dr. Barbara Gaba and Atlantic Cape Community College (ACCC) for her leadership and extraordinary contributions in workforce development. ACCC won a \$3 million grant from the state and opened an Offshore Wind Training Center in Atlantic City this October. The college has an excellent aviation studies program and will be a key partner with us as we develop the Aviation Training Academy of the future at ACY.



The ACEA continues to provide conservative stewardship of organizational financial resources, thereby maintaining the 2022 core budget in line with the ACEA's 2021 and 2020 budgets. Leadership aggressively monitors costs while enhancing revenues. Of note, the ACEA pursues and secures grants and uses the resources to procure subject-matter experts who are charged with pushing forward the organization's economic development objectives. The ACEA then bills each grant to recapture the costs associated with grant administration. Consequently, the ACEA has dramatically expanded its economic development activity footprint, while generating the resources necessary to cover all the costs incurred.

2021 AUDIT

Like many agencies funded by government grants and appropriations, the ACEA is required to be audited annually. Attaining a "clean" audit aligns with our goal of maintaining an administration that is characterized by good governance, financial compliance and internal controls.

The ACEA is fully committed to being a good steward of funds received by investors and through grants, and to continually maintain the trust placed in us to responsibly execute the organization's mission. On September 1, 2021, certified public accounting firm Ford, Scott & Associates, LLC released their 2020 audit on ACEA's financial operations. The auditors' opinion states:

"In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Atlantic County Economic Alliance, Inc. as of December 31, 2020 and 2019, and the changes in its net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America."

For the fourth audit in a row, the ACEA has received only positive findings in its audit reports, reflecting the time and attention the financial team spends to ensure that resources are properly received, accounted for, and expended.

MOODY'S AND STANDARD AND POOR'S

ACEA produced and presented the Atlantic County economic situation and future outlook to Moody's and Standard and Poor's bond raters and counsel. Partially due to ACEA's efforts, the county bond rating was maintained with a favorable outlook. The economic condition and outlook was specifically cited by the bond raters as a reason for their finding, thereby saving the county and its authorities considerable interest on future bond issues.

MOODY'S

STANDARD & POOR'S

THE STATE OF ACEA MEMBERSHIP REMAINS STRONG. OUR TEAM HAS A 100% RETENTION RATE FOR EXISTING MEMBERS, WHILE ADDING TWO VITAL NEW MEMBERS FOR 2021.

- AC DEVCO
- AC Electric (Exelon Grant)
- ACIA
- ACIT
- ACUA
- Archer Law
- Arthur R. Henry, Inc.
- Atlantic Cape Community College
- Atlantic County Treasurer
- AtlantiCare
- Balsley Losco
- BB&T
- Casino Association of New Jersey *(New 2021)*
- Cooper Levenson
- Egg Harbor Township
- EHC Neighborhd Preservation Program *(New 2021)*
- Fox Rothschild
- Fulton Bank
- Glenn Insurance
- Harrison Beverage
- Kramer Beverage
- M&T Bank
- Marathon Engineering
- McManimon, Scotland & Baumann
- NJ Manufacturers Insurance (NJM)
- Ole Hansen & Sons
- Orsted
- Parke Bank
- Schoffer Enterprises
- South Jersey Transportation Authority
- South Jersey Gas
- Stockton University
- TD Bank

ACEA MEMBERSHIP

The ACEA is a non-profit organization, 501C3 economic development organization led by the local business community and government. Revenues for operations are raised from businesses and government in the form of memberships or investments which are renewed annually.

Our investors “keep the lights” on at the ACEA and form the core financial support for the organization. Retaining investors is paramount, while recruiting new investors is a priority. To maintain this level of investor activity, the ACEA must demonstrate its value by creating an atmosphere that induces private-sector investment, encourages business retention and relocation, and ultimately creates living-wage employment and ratables.



ACEA GOVERNANCE

ACEA POLICY UPDATE Now that the ACEA has years of experience and continues to mature as an organization, we initiated changes to improve operational effectiveness. These changes include revisions to our by-laws and policies, which strengthened our relationships with area Chambers of Commerce and business organizations and helped streamline accounting procedures.

The changes also include:

- A. allowing Chambers/business organizations a voting seat on the ACEA Board of Trustees on an annual rotating basis, and;
- B. maintaining financial security while revising our purchasing and payment policies to allow for more flexibility and efficiency.

ACEA GRANT COMPLIANCE To help ensure ongoing compliance with federal grants and manage our increasingly complex budget, the ACEA increased the working hours for Mary Ann Pontari. Mary Ann has been the ACEA bookkeeper since the inception of the organization, and is now working 8 hours a week, up from 4 hours a week at the beginning of the year. We thank Mary Ann for her excellent and invaluable work that has resulted in four clean financial audits and enabled the ACEA to meet its operational goals and objectives. As our financial requirements continue to grow and become more complex, we hope we can call on Mary Ann for additional hours in the future.

SHARED SERVICES UPDATE ACEA and NARTP continue to benefit from a Shared Services Agreement the two organizations signed in late 2020. This agreement memorializes the many benefits that are gained by having the two organizations share space, resources, and professional services. NARTP gains the benefit of leveraging ACEA professional services and staff resources while providing the ACEA with rent-free accommodations. In 2021, the two organizations enhanced and expanded the synergistic relationship by co-hosting meetings and aviation-related business development events.

ACEA OFFICE UPDATE Throughout 2021, ACEA staff operated from office space on the first floor of the NARTP building. Early in the year, as pandemic restrictions were still in place, the staff frequently worked from home. That status gradually changed in the spring as ACEA staff came back to the office.

When a potential tenant asked for 4,500 sq. ft. of space at NARTP in the spring, ACEA staff was prepared to vacate its space for the tenant and find alternate space. Subsequently, this tenant is now seeking space in the second building at NARTP, leaving ACEA in place. As we move into next year, ACEA is working with NARTP to fit out the ACEA space with offices/work areas for staff as Max and Noel have been working from conference tables.



LOOKING FORWARD

2022 WORK PLAN

We expect 2022 to be the most transformational year in the short, five-year history of the ACEA. In 2021, the ACEA succeeded beyond expectations. We secured \$4.75 million in state and federal grant funds to aid in the development of real estate, to plan for aviation-related job growth in Atlantic County, and to support operations at the National Aerospace Research and Technology Park.

In October, we completed two months of intensive work on an application for a Build Back Better Regional Challenge (BBBRC) grant from the U.S. Department of Commerce. The BBBRC initiative is our most ambitious undertaking and required us to build a regional coalition of more than 60 industry, government, and academic partners. ACEA is one of 529 entities nationwide that submitted a BBBRC application. Of the 529, fewer than 50 winners will be selected to compete for up to \$100 million to implement economic development projects in their region.

Whether we win the BBBRC grant or not, ACEA's work is being recognized and seeded with millions of outside dollars. This support is humbling and sincerely appreciated, yet it comes with significant administrative responsibilities. Both the federal government and State of New Jersey have indicated clearly that ACEA will need additional staffing resources to manage existing grants and develop infrastructure for permanent job growth in our region.

In the coming year, ACEA will continue pursuing action items listed in our 2022 work plan. These actions focus on marketing, business attraction, business retention, entrepreneurial development, workforce development, lobbying, redevelopment, and relationship building at the local, county, state, and federal levels.

We will also continue to be prudent stewards of the financial support we receive from Atlantic County and our private sector investors. Our success is only possible with their support. And we need our public and private sector investors more than ever, which is why we are working hard to maintain and grow ACEA membership in 2022.

We will also listen to the direction we received from Washington and Trenton on staffing and our approach will be cautious and incremental. Before seeking approval to hire direct staff, we will explore the potential to use grant proceeds to hire qualified contractors and local professional services firms to help us.

Looking back, 2021 was truly an extraordinary year for the ACEA. In 2022, we will remain focused on our core mission while adding the significant responsibilities associated with managing millions of dollars in grant funds. We thank all our partners, supporters, and stakeholders for your continued faith and trust in our exceptional team.

Onward!

Lauren Moore
Max Slusher
Noel McGuire
Francine Palumbo

ACCESSING THE AVIATION INNOVATION HUB

The Atlantic County Economic Alliance (ACEA) is your concierge to the Aviation Innovation Hub.
www.aceanj.com

The ACEA is a private, nonprofit economic development corporation established for business attraction and retention in Atlantic County, New Jersey.

ACEA acts as a business facilitator, helping companies identify and access all government assistance and tax/financial incentive programs as well as financing opportunities.

For more information or to schedule a visit call (609) 249-0019 or email adminassist@aceanj.com.



CENTRALLY LOCATED IN THE UNITED STATES' NORTHEAST CORRIDOR, THE AVIATION INNOVATION HUB LIES WITHIN A REGION THAT IS PRIMED FOR AERONAUTIC AND AVIATION BUSINESSES, WHICH ARE ALSO ATTRACTING NEW TECHNOLOGY COMPANIES TO COMPLEMENT EXISTING SERVICES.

When you choose New Jersey, you connect to the world.



260

INTERNATIONAL
DESTINATIONS



#1

LARGEST
CARGO PORT

ON THE EAST COAST



225

FOREIGN COMPANY
HEADQUARTERS

