



## **Review of Economic and Business Activity in Atlantic County and the Greater Atlantic City Region May 12th, 2024**

### **By the Atlantic County Economic Alliance**

**Preamble:** The Atlantic County Economic Alliance is a 501C3 dedicated to economic and business growth and development in Atlantic County, NJ. This report covers activities in which the ACEA has been directly and indirectly involved but also discusses business events that occurred in addition to ACEA involvement.

### **Atlantic City International Airport and Surroundings**

The Atlantic City International Airport (ACY) is in the center of Atlantic County, approximately ten miles west of Atlantic City. ACY is collocated with the Federal Aviation Administration's William J Hughes Technical Center, which is responsible for certifying all equipment placed on commercial and private aviation aircraft in North America. Other tenants include the 177<sup>th</sup> Fighter Wing, Air Marshal Service Training Center, Homeland Security Testing Laboratory, and the Coast Guard Air Rescue group.

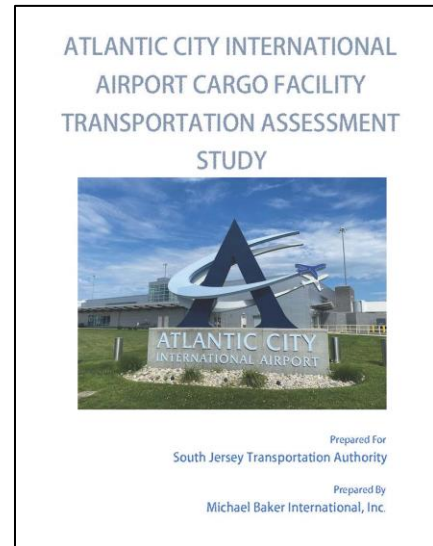


ACY and tenant commands are located at the junction of three Pinelands designated growth municipalities: Egg Harbor Township, Galloway Township, and Hamilton Township. ACY is close to the Atlantic City Expressway, the Garden State Parkway, Route 30 (White Horse Pike), and Route 40/322 (Black Horse Pike). The three townships, ACY, FAA, and tenant commands, host a significant portion of Atlantic County's economic activity.

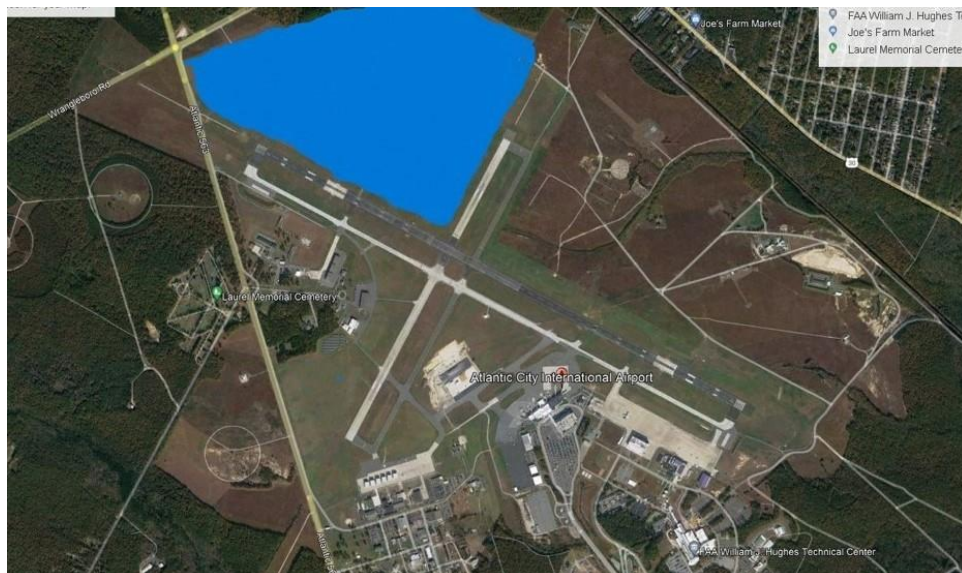


### Preparing for big projects and future of growth:

The Atlantic County Economic Alliance, in conjunction with the South Jersey Transportation Authority, has completed a major engineering study with Michael Baker Associates for infrastructure improvements to Pomona/Wrangleboro & Tilton Roads, major county roads servicing ACY, and connecting it with major highways and expressways. The improvements will enable the construction and operation of more than a million square feet of cargo space on the Northwest quadrant of Atlantic City International Airport by developer Industrial Realty Group of California and the development of a 300-acre youth sporting complex and hotels by Trophy Park.



**The Industrial Realty Group (IRG) Atlantic Logistics Center** project commenced in earnest in September 2023 when IRG executed a ground lease agreement with the South Jersey Transportation Authority for ~400 acres in the Northwest quadrant of the Atlantic City International Airport. The project has been moving forward through the entitlement process with SJTA and IRG working to obtain the required Federal approvals to move forward with the project. The project is expected to bring an industrial cargo terminal and create a tri-modal logistics hub, focused on rail, air, and trucking transportation. Initial indications of market interest are high with an expectation that the site will have major development of industrial and logistics property and the corresponding infrastructure required for the project. IRG expects a successful deployment of the project which will support the diversification of the Atlantic County economy by creating a more robust industrial/logistics base.



Source: Atlantic County Economic Alliance – assembled from primary and secondary sources. May 13th, 2024. GMS.



**Trophy Park New Jersey, LLC** is currently in negotiations to purchase a tract of land in Galloway Township to develop a multi-purpose athletic complex with both indoor and outdoor facilities



spanning almost 300 acres. Trophy Park will be a stay-and-play sports and entertainment facility focused on young athletes and their families. The complex will feature three Wyndam-branded hotels totaling 600 rooms, banquet facilities, and conference rooms, as well as a separate and unique Athlete Village with suites for teams and coaches.

The complex will consist of 12 baseball/softball fields, batting cages with turf and lights; 12 multi-purpose fields to host lacrosse, soccer and rugby, a 3,000-seat outdoor stadium with grass and lights, as well as a more than 400,000 square foot, 16-court indoor facility for basketball, volleyball, cheer, wrestling, pickleball and an indoor soccer field. The complex will also feature an indoor track and field facility, a 25,000 square foot E-sports arena and an amusement and water park. The all-star campus will have the ability to host more than 2,000 athletes per week. Trophy Park expects over two million visitors per year by presenting youth athletic tournaments and sports camps locally, regionally, nationally, and internationally.

### **National Aeronautical Research and Technology Park**

Construction continues on the \$20 million, 40,000-square-foot collaborative research building at the National Aerospace Research and Technology Park (NARTP) in Egg Harbor Township.



### **Atlantic City**

**Atlantic City's experienced year-over-year increases in online and casino floor gaming revenues**, according to the New Jersey Division of Gaming Enforcement. Total gaming revenue reported by casinos, racetracks and partners was \$526.6 million for March 2024, reflecting an 8.1% increase from totals reported in March 2023. For year-to-date, total gaming revenue reported by casinos, racetracks and partners was \$1.55 billion, reflecting a 15.7% increase from \$1.34 billion reported in the prior year-to-date period.



In 2023, **Visit Atlantic City and the Atlantic City Sports Commission** experienced a good year accentuated by new branding and website and the hosting of the 20th Visit Atlantic City Airshow, JFISHWEEKAC, and the US Open Pool Tournament. Atlantic City also hosted Spiegelworld's first east coast entertainment residency; Borgata's remodeled tower, MGM Tower; and the largest indoor beachfront waterpark in the world, Island Waterpark at Showboat Hotel.



**Golden Nugget** is undergoing a multimillion-dollar room renovation. The casino hotel started the first phase of the project. The improvements include new furnishings, renovated bathrooms, new lighting, and new corridors, the casino said in a news release. The property expects to complete the first phase by late spring.

**Atlantic City community development corporations each receive \$1M grants for neighborhood revitalization efforts.** The four Atlantic City community development corporations (CDCs), each received \$1 million in Neighborhood Revitalization Tax Credit Program funds from New Jersey's Department of Community Affairs. The funds will be used to improve commercial business façades, offer housing rehabilitation grants, clean and safe initiatives, community programs, outreach and business education, and employment training.



The four nonprofits and projects to receive funding are the Atlantic City Development Corp.'s Chelsea Neighborhood Plan 2024 project, the Atlantic County Economic Alliance and Ducktown CDC's Revitalize Ducktown project, the AtlantiCare Foundation's Midtown in Motion Revitalization Plan and Atlantic Cape Community College's Inlet Community Development Corp.'s Atlantic City Inlet NOW! project.

**Stockton University received a \$1 million grant from the New Jersey Economic Development Authority to promote the arts in Atlantic City.** Stockton is working with the city's four community development corporations (Ducktown, Chelsea, Inlet, and Midtown) to promote art and culture, including over 100 outdoor murals and the Arts Garage, and highlight various art attractions throughout the city.



**ACEA donates \$40,000 in UAVs to protect Atlantic City's beaches.** The Atlantic County Economic Alliance's donation of \$40,000 in UAV equipment will help the city protect bathers and visitors this year. The city council accepted the ACEA donation, which included drones and operating equipment. Last year, the city announced it would begin flying UAVs this year to monitor beaches and assist in rescuing distressed swimmers.

**ACEA secures an additional \$30,000 targeted for UAV training for the Boys and Girls Club of Atlantic City.** This money comes on the heels of \$40,000 donated over the last several years by the Battelle Corporation to create the aviation and UAV program in Atlantic City. The aviation program began in the fall of 2022 when STEM high-school students took an introductory aviation course through Atlantic Cape Community College. Those students then worked with Boys and Girls Club staffers to mentor 160 inner-city youths exposing even more city teens and preteens to UAV operations and opportunities existing in the aviation industry.



The **Atlantic City Boardwalk** is using \$26 million from COVID Recovery funds to renovate sections of the historic walkway, and Brigantine is using \$1.2 million from the same fund to improve its seawall. Ventnor City also received \$7.1 million in Boardwalk improvement monies. The fund, administered by the state Department of Community Affairs, was made possible through federal funding from the American Rescue Plan.

The city's \$26 million restoration work only addresses part of the Boardwalk; an additional \$62 million is required to complete work on the entire boardwalk. The State of New Jersey now classifies the city Boardwalk as a city street which opens more funding opportunities for future work.



## Egg Harbor City receives \$1 million for site improvements

The New Jersey Economic Development Authority provided a million dollars for infrastructure improvements on an 80-acre parcel at Hamburg Avenue that will permit the construction of a motion picture studio. The money will pay for curb cuts, road widening, drainage, sidewalks, and street lighting.

Atlantic Motion Picture Studios intends to construct a 200,000-square-foot motion picture and media soundstages and entertainment production facility on the site.



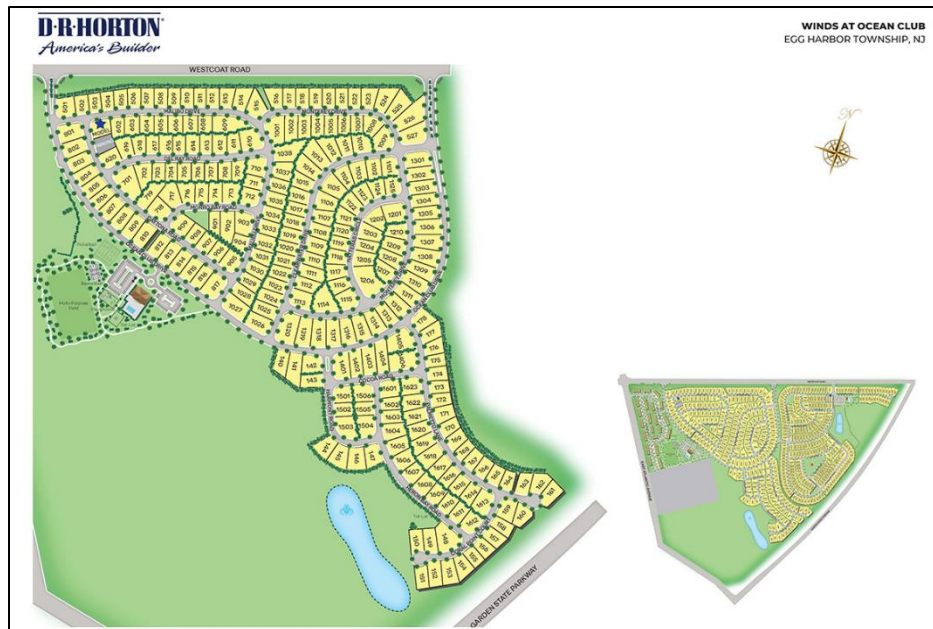
## Egg Harbor Township

Construction continues a major headquarters expansion by **Spencer Gifts and Spirit Halloween** at the closed Trocki Academy located on Routes 40/322 in Egg Harbor Township.





**D. R. Horton** continues site work on 273.8 acres to construct 258 single-family lots for a planned adult community, 140 single-family townhomes, and 259 single-detached residential homes off Westcoat Road adjacent to the FAA fence line.



### **Pleasantville – Pleasantville Marina**

Dredging and infrastructure improvements continue at the Pleasantville Marina, located on the back bay directly west of Atlantic City. Additionally, monies have been secured for the construction of a major public park next to the marina.

### **AtlantiCare releases an aggressive 6-year plan development plan-Vision 2030**



VISION 2030, a six-year initiative, reflects AtlantiCare's ambitious, people-driven plan. AtlantiCare, now Atlantic County's largest business entity measured by employment, will aggressively invest in new technologies, guided by the guidance of its highly educated and dedicated workforce. The intent is to improve patient care while growing AtlantiCare into a regional business and economic powerhouse.

## **Port Republic - Atlantic County bridge replacement recognized nationally**

Atlantic County's \$12.5 million reconstruction of Old New York Road over the Nacote Creek Bridge in Port Republic has received a national distinction for exceptional engineering excellence from the American Council of Engineering Companies.



The new bridge maintains the original alignment and incorporates additional shoulder widths of 5 feet, for a total roadway width of 34 feet. It also includes a sidewalk on the southbound side of the bridge. As part of the project, a reconfiguration of the Pitney Road, Riverside Drive, and Old New York Road intersection was constructed to address safety and traffic flow.

## **Somers Point - Greate Bay Redevelopment begins site work on 210 units**

Greate Bay Redevelopment received approvals to construct 3 residential housing clusters containing a total of 210 units, allocated between 168 townhomes and 42 apartments next to the Greate Bay Golf Course running adjacent to Somers Point-Mays Landing Road.

## **Ventnor - Ventnor Plaza Renovations come to a conclusion**

With a newly constructed Burger King at 5100 Wellington Ave. targeted to open in May and a Starbucks looking to open sometime in the early summer season, most of the Ventnor Plaza redevelopment will be done in time for the 2024 tourism season. The worn Ventnor Plaza, a 15.3-acre shopping center, was purchased in June 2022. Renovations included repaving the parking lot, adding ornamental lighting, and improving the landscape as well as the plaza's streetscape.



## Offshore wind moves forward



Atlantic Cape Community College's new, 1,700-square-foot Wind Training Center at the Charles D. Worthington Atlantic City campus officially began Global Wind Organization Basic Safety (Onshore) Training classes in April. The new training center will offer offshore wind basic safety training programs, which are required to work in the offshore wind industry.

Atlantic Shores offshore wind farm, proposed off Atlantic City, continues to move forward, with 157 turbines positioned 8.4 miles from the shoreline. Atlantic Shores proposal includes eight offshore substations, one permanent meteorological tower, and two temporary ocean buoys, for a total of up to 168 offshore structures. The U.S. Bureau of Ocean Energy Management will begin an environmental review of the Atlantic Shores project. New Jersey energy regulators approved Atlantic Shores' 1,510-megawatt project in 2021. It would generate enough electricity to power more than 700,000 homes. It is one of three offshore wind projects currently pending in New Jersey, which is trying to become the East Coast leader in offshore wind energy.

## ACUA reports on request for qualification for sustainable waste management



In compliance with the "McEnroe Act" (N.J.S.A. 13:1E-136et seq.), ACUA identified firms capable of developing a Solid Waste Conversion Facility at their solid waste facility in Egg Harbor Township. Qualified firms were assessed for technical expertise, financial prowess, reputation, and experience. The deadline for application was October 2023, and the following firms have been designated as qualified: EnviroPower Renewable Development, Inc.; Juno, LLC; and MBL Technology, LLC.



## **Atlantic County projects receiving recent approvals**

Absecon	ENV Growers LLC – 24,000 sq ft retail and grow facility
Brigantine	Santucci's Pizza – 15,000 sq ft retail
Buena Vista Township	AutoZone Retail Store 5882 – 7,382 sq ft retail store
Buena Vista Township	Phoenix Development Group – 42,571 sq ft recreation facility
Egg Harbor Township	Sunset Avenue Development – 67,571 sq ft industrial building
Egg Harbor Township	Timber Ridge – 26,647 sq ft – commercial and apartment rentals
Egg Harbor Township	PIA Holdings – 9,900 sq ft commercial and office building
Folsom	JT Property Management LLC – 7,800 sq ft office building
Galloway Township	Salartash Pitney Road Project – 11,669 sq ft commercial building
Galloway Township	Ole Hanson and Sons – 13,276 sq ft office building
Galloway Township	Swenson Welding and Fabrication – 29,387 sq ft commercial building
Galloway Township	Osprey Rehab Center – 74,135 sq ft institutional building
Hammonton	Hamm Horse LLC – 16,475 sq ft Commercial and apartment rentals
Hammonton	Harbor Freight Tools - 20,225 sq ft commercial building
Hammonton	Dacosta Blueberry Farms, Inc – 9,600 sq ft produce warehouse
Hammonton	Polyvel Solar NJ, LLC – 774,000 sq ft solar array field
Pleasantville	Career Opportunity Development – 48,400 sq ft group home
Northfield	Gables on Wabash - 77 age-restricted apartments located in 5 detached buildings with related site improvements
Somers Point	ALDI Food Market - 21,659 sq ft supermarket