

[Home](#) | [Newsroom](#) | [Media](#) | [Administration](#) | [NJ's Priorities](#) | [Contact Us](#)
[Press Releases](#) | [Public Addresses](#) | [Executive Orders](#) | [Press Kit](#) | [Reports](#)
[Home](#) > [Newsroom](#) > [Press Releases](#) > 2012

Christie Administration Welcomes Burlington Coat Factory's Decision to Stay in New Jersey

Tuesday, June 19, 2012

Tags: [Jobs and the Economy](#)

Stay Connected
with Social Media

Stay Connected
with Email Alerts

LIKE THIS PAGE? SHARE IT
WITH YOUR FRIENDS.

SHARE

Decision Keeps 626 Jobs in New Jersey, Company Plans to Add 120 More at New 180,000-Square-Foot Facility

Trenton, NJ – Today, Burlington Coat Factory Warehouse Corporation renewed their commitment to the Garden State by announcing that the company plans to remain in New Jersey and build a new \$41 million headquarters in Burlington County that will accommodate 120 new full-time employees in addition to the current workforce of 626 employees. The announcement by Burlington Coat Factory Warehouse Corporation is further evidence that economic growth initiatives of the Christie Administration are encouraging private investment and job creation in New Jersey.

"Burlington Coat Factory is a fixture in New Jersey's business community and a globally-recognized brand name among consumers," said Governor Chris Christie. "Their decision to stay and grow in the Garden State is a clear sign that the New Jersey Comeback is underway. Thanks to the efforts of Lt. Governor Kim Guadagno, the Business Action Center and the Economic Development Authority, Burlington Coat Factory will continue to call Burlington County, New Jersey home."

Founded in 1972, Burlington Coat Factory has a multi-department retail chain with 482 stores in 44 states and Puerto Rico. The company is planning to relocate its headquarters facility with the construction of a 180,000-square-foot facility in Florence. The multi-story office building would be situated on an undeveloped 50-acre parcel of land and require a capital investment of roughly \$41 million. The company plans to relocate all of its office personnel, however, 50 full-time warehouse employees would remain at the existing site.

"This Administration is dedicated to improving our state's economy and creating jobs for New Jersey families using every tool possible," said Lt. Governor Kim Guadagno. "Through the GrowNJ program, we estimate Burlington Coat Factory's investment will return a net benefit to the state of \$165.53 million over the 15 years the company would be committed to keep the jobs in New Jersey."

"On behalf of Burlington Coat Factory, I would like to thank Governor Christie, Lt. Governor Guadagno and the State of New Jersey for making it possible to maintain our corporate headquarters within the state," said Burlington Coat Factory President and CEO Thomas Kingsbury. "We are very excited and look forward to many more years of continued growth in New Jersey."

The New Jersey Economic Development Authority recently approved a \$40 million GrowNJ award for Burlington Coat Factory over 10 years. In addition to GrowNJ, the Board also approved the company's application for a Sales Tax Exemption on eligible expenses incurred at the project site.

The GrowNJ program, a Christie Administration initiative, duplicates and expands the success of existing incentive programs while embracing innovative ideas to spur job growth and economic expansion. The program provides areas of New Jersey not currently eligible for the Urban Transit Hub Tax Credit (UTHTC) with a comparable business incentive program, allowing them to compete for new development, the retention of jobs and reinvestment.

Under GrowNJ, an eligible business will receive an annual tax credit of \$5,000 - \$8,000 for ten years for each full-time job created or retained. A business is eligible for a GrowNJ tax credit if it retains 100 full-time jobs or creates at least

100 full-time jobs in an EDA-designated desirable industry and in addition to job creation/retention also makes a capital investment of at least \$20 million in a qualified incentive area.

Led by Lt. Governor Guadagno, the New Jersey Partnership for Action (PFA) supports the vital role business plays in advancing the state's economy and creating jobs. The PFA is a three-pronged public-private approach to economic development and the starting point for all initiatives, policies, and efforts to grow New Jersey's economy and create quality, sustainable jobs in our communities. The three elements of the PFA include the Business Action Center reporting directly to the Lt. Governor and providing the business community with a single point of contact, applying a proactive, customer-service approach to businesses' interactions with State government; the New Jersey Economic Development Authority, serving as the state's "bank for business"; and Choose New Jersey, an independently funded and operated 501(c)(3) not-for-profit corporation created to encourage and nurture economic growth throughout New Jersey.

Business Facilities magazine recently presented its "Achievement in Reorganization of Economic Development" award to the PFA for its efforts to reverse the state's previously anti-business image.

Businesses considering a move or in need of assistance are encouraged to call New Jersey's Business Action Center at (866) 534-7789 or visit the State's Business Portal at www.newjerseybusiness.gov.

The Business Action Center (BAC) is dedicated to revitalizing and expanding New Jersey's business community. Our mission is to foster economic vitality, grow jobs and position New Jersey as the nation's leader in retaining, growing and attracting businesses.

###

Press Contact:
Michael Drewniak
Kevin Roberts
609-777-2600



[Contact Us](#) | [Privacy Notice](#) | [Legal Statement & Disclaimers](#) | [Accessibility Statement](#) | 

Statewide: [NJ Home](#) | [Services A to Z](#) | [Departments/Agencies](#) | [FAQs](#)
Office of the Governor: [Home](#) | [Newsroom](#) | [Media](#) | [Administration](#) | [NJ's Priorities](#) | [Contact Us](#)

Copyright © State of New Jersey, 1996-2018
Office of the Governor
PO Box 001
Trenton, NJ 08625
609-292-6000