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NEWS RELEASE

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Governor Announces Support For Baseball Stadium and Park for Camden

Gov. Christie Whitman today announced her support for a 6,000-seat baseball stadium to be built on the Camden waterfront. The Governor also said she supports the development of a community park in the city to be constructed in concert with the stadium.

The baseball stadium project will be voted on tomorrow by the Delaware River Port Authority. The Governor urged members of the authority to approve the project.

"The baseball stadium and community park are both very exciting projects for the City of Camden. We have seen in other parts of the state how baseball stadiums have helped to revitalize our cities. I'm confident that the Camden baseball stadium will do the same and help to make the city a better place to live, work and raise a family," said Gov. Whitman.

"The community park will be of tremendous benefit to the citizens of Camden by providing alternative recreation areas for city youth and helping to link Rutgers University with the community," added the Governor.

As proposed, the baseball stadium will be owned by the Cooper's Ferry Development Association during the construction phase. Once completed, the stadium will become the property of Rutgers University, which will then sign a 40-year lease with Camden Baseball, LLC to operate the stadium in conjunction with the Atlantic League of Professional Baseball franchise. Completion of the baseball stadium and community park is scheduled for Spring, 2001.

The Camden Community Park will provide both Rutgers University and the local community with shared athletic fields including a soccer field, tennis courts, softball and Youth League fields and a tot lot.

The park will be used by Camden Youth League teams, Camden High School, and Project LEAP Academy Charter School. In addition, Rutgers' inter-collegiate and inter-mural teams will share the facilities. The Summer Tennis Instructional Camp, operated by Rutgers in conjunction with the City of Camden, the US Tennis

Association and the Arthur Ashe Tennis Center, will also use the park.

Financing for the stadium will be provided in the form of loans and grants from a variety of sources. The NJ Economic Development Authority will provide a \$2.0 million loan. Another loan in the amount of \$6.5 million will be provided by the Delaware River Port Authority. Rutgers will add a grant in the amount of \$2 million, which will be provided to the university in the upcoming state budget. Quaker construction, the developer of the stadium, will obtain \$7 million in private financing.

Gov. Whitman said these projects are perfect examples of how private and public groups can work together for the betterment of the community.

Initial construction of the Community Park was funded by \$2 million in Green Acres grants and loans for which Rutgers is responsible to repay the debt service. The university will spend an additional \$1.1 million, dedicate its land for the fields and operate the facility at its own expense.

