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Lt. Governor Kim Guadagno Welcomes New Investments from United Airlines and Signature Flight Support at Newark Liberty International Airport

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Trenton, NJ – Today's announcement from two airline companies that they are investing \$36 million into new facilities at Newark Liberty International Airport shows corporate confidence in the strength of the New Jersey Comeback, said Lt. Governor Kim Guadagno.

Leading up to the 2014 Super Bowl at New Jersey's MetLife Stadium, companies have committed \$70 million in private investments at Newark Liberty.

"The commitment these companies have made to New Jersey is just more evidence that our efforts to attract, retain and grow jobs in New Jersey is working," said Lt. Governor Guadagno. "And today's announcement highlights that by working together, the public and private sectors can help generate jobs and opportunity for our state's workforce."

United Airlines signed a new 25-year lease on a three-acre parcel for the development and operation of a new wide-body aircraft maintenance hangar. The company plans to invest at least \$25 million in the hangar project, which is expected to create 210 jobs and generate \$12 million in wages and \$52 million in economic activity.

Signature Flight Support extended its lease at Newark Liberty and will invest \$11 million for a new passenger terminal and ramp renovations. The project is expected to create 80 jobs and generate \$4 million in wages and \$19.5 million in economic activity.

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Last year, Host Hotels & Resorts, owner of the Newark Liberty International Airport Marriott, committed \$34 million in capacity and infrastructure improvements at the hotel.

United's new hangar will accommodate the new 787 Dreamliner aircraft. Built largely of light-weight composite materials, the "super-efficient" airplane uses 20 percent less fuel than today's similarly sized airplanes, according aircraft manufacturer Boeing.

"Newark Liberty is vitally important to New Jersey's economy. For many companies, establishing operations close to an airport that can take executives to nearly any city in the world is critical," said Lt. Governor Guadagno. "Without question, Newark Liberty is a vital asset to the state's economy, and today's investment makes Newark Liberty even more valuable to the business community."

According to the Port Authority of New York and New Jersey, about 24,000 people are employed at Newark Liberty, which contributes about \$19 billion in economic activity to the region, including more than \$6.8 billion in wages and salaries. About 141,000 jobs are derived from airport activity.

During the Christie Administration's first two years, New Jersey added about 60,000 new private sector jobs and attracted scores of companies. In fact, 2011 was the best private sector job growth year in New Jersey since 2000, according to Rutgers University economist Joseph Seneca.

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