

STATE OF NEW JERSEY

GOVERNOR PHIL MURPHY

GOVERNOR MURPHY TOUTS AMERICAN DREAM INVESTMENT IN NEW JERSEY'S ECONOMY

Thanks Construction and Trades Workers for Economic Contribution to the Project

EAST RUTHERFORD – Recognizing the economic significance of the American Dream project to the State and New Jersey's working families, Governor Phil Murphy today visited with construction workers at the three million square foot entertainment, retail and dining complex. The Governor expressed his appreciation to the men and women of the building construction trades and the Bergen County Building & Construction Trades Council for their contributions to the growth and expansion of New Jersey's economy.

"Our goal is to create good, new, sustainable jobs that can support a family and help them secure their place in New Jersey's middle class," **said Governor Murphy**. "A complex project like American Dream creates many jobs in many areas – long-term jobs that provide families with the opportunity to gain their own foothold in the economy and help it grow. Every group affiliated with this project can be proud of the part they have played in the reformation and rise of this vital economic investment in the Garden State."

The important \$5 billion project, which is being developed by Triple Five, will generate more than 23,000 jobs during its construction phase. Additionally, when completed, the project is estimated to create more than 16,000 permanent new jobs on site and over 6,700 jobs in the surrounding communities, totaling over \$1.2 billion in annual compensation. Triple Five has completed over \$2 billion of new construction to date and is on track for a 2019 opening.

"On behalf of Triple Five, we'd like to thank Governor Murphy, our local and statewide representatives, and the Bergen County Building and Construction Trades for their exceptional hard work, dedication and commitment to the project. This unprecedented project will create tens of thousands of jobs, bring millions of tourists and billions of dollars in economic growth annually to Bergen County and the State of New Jersey, and would simply not be possible without the incredible contributions and effort of these men and women," **said Don Ghermezian, President, Triple Five**.

American Dream is projected to generate over 40 million visits annually, drawing from a population of more than 19.5 million residents within a 50-mile radius and a tourism base of more than 65 million visitors that travel to the New York City Metropolitan area annually.

Triple Five also owns and operates North America's two largest retail and entertainment complexes – Mall of America in Minnesota and West Edmonton Mall in Canada.

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