



## OFFICE OF THE GOVERNOR

### NEWS RELEASE

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## State, Mirage Close Agreement on Atlantic City-Brigantine Connector

State and Mirage Resorts officials today signed final documents to close the agreement on construction of the Atlantic City-Brigantine Connector, a tunnel and roadway project to improve traffic circulation in Atlantic City and help revitalize the city by creating thousands of jobs and attracting \$2 billion in private sector investment.

"This new roadway is not only going to help Atlantic City's road network move better, it's going to help Atlantic City's economy move better to the tune of 96,000 jobs related to the construction of the roadway and new casinos, and 16,500 permanent jobs," said Governor Christie Whitman. "A public-private investment which spurs over \$2 billion of private investment in Atlantic City and generates \$95 million more a year for senior citizens throughout our state is a sound one."

With this final sign-off on the agreement, design and pre-construction work on the roadway improvement project can begin. Today's meeting was attended by representatives of the state Department of Transportation, the Department of Treasury, the South Jersey Transportation Authority (SJTA), the Casino Reinvestment Development Authority, Mirage Resorts, Corestates Bank and the project-management company, Parsons Brinkerhoff.

"The transportation benefits of this project are critical to Atlantic City and the region's future," said Transportation Commissioner John J. Haley Jr. "As well as providing an effective emergency evacuation route from Brigantine, access to Atlantic City's new Convention Center will be improved, and direct access from the Atlantic City Expressway to Route 30 will help traffic flow on city streets."

Haley called the Atlantic City project "an important element in a \$1.8 billion statewide transportation improvement program that's the most aggressive capital plan in New Jersey's history. In addition to the Atlantic City connector, we're moving forward with all the highway and public transit projects that we've planned for throughout the state."

The economic development resulting from the roadway improvements will generate \$275 million in additional yearly tax revenues from casinos. Of that amount, \$95 million will be used to increase state funding for New Jersey's seniors citizens' and disabled residents' programs, including Pharmaceutical Assistance to the Aged and Disabled (PAAD), and Lifeline. No existing Casino Reinvestment Development Authority funding for senior citizens or disabled residents will be used for this project.

Mirage Resorts provided \$110 million for the \$330 million project, with \$95 million provided from the state Transportation Trust Fund, \$65 million from parking fees at the new casinos, and \$60 million from tolls generated by additional traffic on the Atlantic City Expressway. Mirage Resorts' contribution to this project represents the largest private sector contribution to a public highway project in U.S. history.

"We are especially pleased to close this deal because it means a link between the Expressway and Route 30, which has been discussed for more than 30 years," said SJTA Executive Director James Crawford. "And it's better access to and from Brigantine, which residents there have sought for at least a decade. That this road project will stimulate economic activity on long-vacant property is a huge benefit to the city."

"It's hard to over state the impact of the development planned for the city's now-vacant H-Tract," said Casino Reinvestment Development Authority Executive Director James Kennedy. "We're talking about a 50 to 70 percent increase in the number of hotel rooms in the city, which is an unprecedented level of growth. It's going to be an enormous benefit to the new Convention Center and to the residents of this city," he said, noting that Mirage has committed to hiring at least 2,000 unemployed and under-employed city residents through its "Atlantic City First" hiring and job training program.

The design phase of the project will begin immediately. Construction of the connector is scheduled to begin next fall and be completed in late 2000. The new H-Tract casinos are scheduled to open soon after, in early 2001.

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