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## Gov. Christie: American Dream Project Means 23,000 Jobs, \$1.6 Billion In Compensation For Families

609-777-2600

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Gov. Christie: American Dream Project Means 23,000 Jobs, \$1.6 ...


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### Transcript:

**Governor Christie:** This multi-billion dollar project is one of the results of that partnership. It's going to be so vital to our continued economy here in the northern part of the state. A project that will have a real net economic benefit to New Jersey over the next two decades including its impact, as John mentioned, in our tourism industry, which will be significant. Twenty-three thousand construction-related jobs created on and off-site throughout New Jersey. Jobs that will earn nearly \$1.6 billion in compensation for the families of the folks that you see standing here and the others that will join them over the course of the next few years. Long-term, there'll be nearly 23,000 jobs, permanent jobs, that are created here on this site. Including over 16,000 here on the American Dream site. Development and construction of the American Dream will generate upwards of \$80 million dollars in tax revenues for the state as much as \$70 million in sales tax revenue on construction materials and nearly \$10 million in corporate business taxes. Over the first 20 years of operation, an average of \$3.5 billion in tax revenue will be paid to the State of New Jersey. That's a nine-to-one return on our investment of our \$390 million in ERG grants approved the EDA. It's a good deal for Triple 5. It's a good deal for the taxpayers of New Jersey. These revenues include over \$2 billion in sales taxes and over a \$1.5 billion in corporate business taxes, income tax, as well as hotel tax, and occupancy fees, as well. So after this project languished during previous administrations and a few other bumps along the way on our own, this project is progressing vigorously and a new completion date is scheduled for March 2019 and I'm thrilled to come up here as a private citizen at that point and see the results of the hard work that this administration has put in with our partners. Best part for me is that it is going to be built by New Jersey workers and New Jersey contractors. You see some of them here today, help to continue to grow our economy in ways that will be very important to the families of our state. And as John mentioned, in the end that is what all of this is about. I want to thank the men and women who are working to build this place. Thanks for your hard work. Thanks for your families hard work as well in this state. I'm

proud to be your governor and thank you cabinet members and senior staff who are here and the folks at the Sports Authority. You all did a great job. You're all part of today.

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