

Office of the Governor

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NEWS RELEASE

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Governor Awards New Jersey Businesses for Contributing to State's Economic Prosperity

Seven New Jersey tourism-related businesses were honored by Gov. Christie Whitman and New Jersey Commerce Commissioner Gualberto "Gil" Medina for their contribution to New Jersey's milestone economic growth in 1997. The awards were presented at the Governor's Conference on Tourism Annual's Governor's Luncheon at the Brunswick Hilton and Towers, East Brunswick.

"We have a wonderful opportunity here to honor organizations which have contributed to New Jersey's economic success," said Gov. Whitman. "This award proves once again how tourism can revitalize resorts and communities, create an economic base in a town that might not have otherwise existed and increase prosperity."

The 1998 Governor's Tourism Economic Development Award winners include The New Atlantic Convention Center and The Atlantic City Sheraton Convention Center Hotel, both in Atlantic City; Prime Hospitality Corporation in Fairfield; Summerfield Hotel Corporation, for its hotels in Hanover and Morristown; The Flanders Hotel in Ocean City; Historic Keyport's Antique Center in Keyport and COCO: CHENILLE and Chenille Heaven in High Bridge. The Economic Development Award honors companies that have produced significant economic growth, revenues and job creation through the expansion of tourism-related businesses.

"These winners are truly our partners in tourism, in economic development and in creating opportunities and prosperity throughout our state," said Commissioner Medina. "Our tourism industry is an economic powerhouse, generating billions of dollars in revenues, but this success wouldn't be possible without the contribution of so many business owners, entrepreneurs and industry professionals, like our award recipients today."

Sponsored by the New Jersey Department of Commerce's Division of Travel and Tourism and the New Jersey Travel Industry Association (NJTIA), the Governor's Conference on Tourism is an annual event. Offerings educational seminars and meetings, the conference is for those who want to profit more from the state's multi-billion dollar travel industry.

Upon learning the winners, Tourism Director Linda Mysliwy Conlin said: "The caliber of this year's recipients set new marks in terms of their capabilities to benefit tourism in New Jersey. All the winners have demonstrated an exceptional ability to promote the rich diversity of our attractions throughout the state."

Following is an overview of this year's Economic Development Award winners:

The New Atlantic City Convention Center -- As the cornerstone to the multi-billion dollar economic development taking place in Atlantic City, the \$268 million Atlantic City Convention Center has attracted casino expansions, new casino resorts and hundreds of new jobs to the city. Convention business effects the whole community, from the casinos and hotels to caterers and florists. During construction, the project employed 1,300 workers, and the facility has created 200

permanent positions. In its first year, the convention center is expected to generate more than an estimated \$60 million in revenues.

The Atlantic City Sheraton Convention Center Hotel -- Representing Atlantic City's first and only non-casino convention and meeting hotel, the \$79 million property is connected to The New Atlantic City Convention Center. The 502-room hotel exemplifies the City's re-emergence as a convention and meeting destination, providing business and leisure services, meeting rooms and ballrooms. In its first year, the hotel is expected to generate an estimated \$6 million in revenues and has created over 200 jobs.

Prime Hospitality Corporation -- Presently Prime Hospitality Corporation (Prime) owns or manages a total of 142 hotels throughout the United States, including 25 properties in New Jersey. The New Jersey hotels comprise two AmeriSuites, four Wellesley Inns and 19 full service hotels under various franchise arrangements. During 1997, a total of \$135 million was realized from New Jersey operations with about \$6.5 million paid in state taxes; 2,400 jobs were maintained and 100 new jobs created. Between renovations and new development, Prime invested \$46 million in New Jersey last year.

Summerfield Hotel Corporation -- In Hanover and Morristown, the Summerfield Hotel Corporation invested over \$30.5 million in Morris County with its opening of two all-suite hotels last year. Other area businesses have also benefited, including caterers, drycleaners, restaurants, restaurant delivery services and transportation facilities. These two properties produced \$5.3 million in revenues and 80 jobs, including 16 management positions.

The Flanders Hotel -- Built in 1923 and once an Ocean City landmark, The Flanders was about to be demolished. Through a \$12 million investment by the James M. Dwyer Real Estate Investment and Development Company, The Flanders now is a full- service convention facility and first-class hotel. In 1997, The Flanders Hotel contributed \$15 million in revenues, \$240,000 in state taxes, 200 permanent and 400 construction jobs.

Historic Keyport's Antique Center/Chamber of Commerce -- Keyport is being economically revitalized thanks to the steady influx of sole proprietors opening up antique shops and restaurants. As a result, the number of antique shoppers and tourists have doubled since spring 1996, creating job opportunities for 221 vendors.

COCO: CHENILLE and Chenille Heaven -- Located in High Bridge, COCO was started in 1991 by Christina Lynn Whited and is a "green" specialty manufacturing company that recycles chenille into various products and preserves museum-quality chenille pieces in its museum, Chenille Heaven. COCO created 12 jobs and is a highlight of the town's revitalized Main Street.

[Note to Editors: Photographs of award recipients with Gov. Whitman and Commerce Commissioner Medina will be available after the presentation by calling Laura Otterbourg at the NJ Division of Travel and Tourism, (609) 633-7287.]

