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NEWS RELEASE

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Governor Announces Partnership to Expand State Redevelopment Efforts in Atlantic City

Gov. Christie Whitman today announced a partnership between the state Department of Community Affairs (DCA) and the Casino Reinvestment Development (CRDA) to expand the state's redevelopment efforts in Atlantic City. The agreement will result in the CRDA providing \$200,000 for the city's Bungalow Park and Westside revitalization programs.

"I'm pleased to announce that we're making yet another investment in Bungalow Park's future," Gov. Whitman said. "Investments like these are exciting to the people who live in cities like Newark and Camden, New Brunswick and Atlantic City because they are enabling our cities to redevelop and reclaim neighborhoods and communities which once were hopelessly lost to crime and decay." "I spoke of bringing new homes, new businesses and a renewed confidence to the people of our cities in my inaugural address," she said.

"I spoke of enabling cities to rebuild and redevelop. And I committed the funds to make this happen." "I am very excited to announce that the Casino Reinvestment Development Authority is providing \$100,000 to build on the progress that has been made in Bungalow Park. This will bring the total commitment of funds here to \$2.3 million," the Governor said.

The Governor added that an additional \$100,000 being provided through the CRDA will help the Westside section of Atlantic City develop a revitalization plan and coordinate resources to support it. The CRDA will sign an interagency agreement to finance the improvement projects through the DCA's Neighborhood Preservation Program (NP).

The NP program provides financial and technical assistance to restore neighborhoods considered "threatened, but viable." The program relies on the collaborative efforts of the state, neighborhood residents, municipal officials, local lenders and businesses.

The state assigns a program manager to work closely with the community, and provides help in developing and carrying out plans for revitalization. The \$2.3 million committed through the NP to the Bungalow Park section is being invested in such efforts as the rehabilitation of 82 housing units, the reconstruction of four streets and sidewalks, the building of a new playground, the acquisition and rehabilitation of a community policing post and the installation of a flood control device.

Bungalow Park is in the fourth year of a traditional five-year NP program. DCA Commissioner Jane M. Kenny said the agreement will establish a formal relationship between DCA and the CRDA to work toward the common goal of community revitalization in Atlantic City.

"We look forward to working closely with the CRDA to improve the quality of life in these neighborhoods," said Kenny. "The Neighborhood Preservation program is an effective way of bringing people together to meet the unique needs of a community."

CRDA Chairman Fred Nickles said the partnership with the DCA provides his agency with another vehicle for assisting residents of Atlantic City. In extending the Bungalow Park initiative, the CRDA funds will be used to leverage city and other funds for housing rehabilitation and infrastructure improvements and finance community activities.