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Governor Christie: MGM Resorts And Caesars Are Ready To Make Significant New Investments In Atlantic City

Thursday, June 1, 2017

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Gov. Christie: MGM And Caesars Are Ready To Make Significant ...

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Transcript:

Governor Christie: I just concluded some really interesting and exciting meetings about the future of Atlantic City, with some of the folks who have made some of the biggest and most important investments in Atlantic City over the course of time. So I look forward to continuing working with them, to continue to bring some revitalization back to the city, and we've seen progress already, and we're going to continue to see more I suspect.

Jim Murren: We believe very strongly in the future of Atlantic City. We wouldn't have invested billions of dollars into that market if we did not. As recently as last year, when we consolidated the ownership of Borgata, we have 6,000 men and women that rely upon Borgata for its employment, and we own a tremendous amount of land on Renaissance Point. People have asked me why did MGM doubly down in Atlantic City at this difficult time, and I'll tell you the answer to that. We believe in the state. We believed in the Governor's ability to make tough decisions in order to create and preserve jobs, and we believe in our ability as entertainment companies to drive business. We do not think Atlantic City is but a finite pool, but we do believe it is a important regional destination.

Mark Frissora: We continue to see a lot of vibrancy in fact there's not only stability but improvement that we've seen in our numbers in Atlantic City, and it's been one of the biggest reasons, actually it's helped us improve our operating

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results over the last couple years. We approved them about \$780 million but almost, you know, 15 percent of that was due to Atlantic City's improvement. So we feel really good that this has been a great investment for us, and we continued to look at reinvestment.

Governor Christie: These folks in Atlantic City have come here to say that they are ready now to make further investments in Atlantic City, so if you want a headline, that's the headline. MGM Resorts and Caesars are now saying that they're ready to make significant new investments in Atlantic City, and they're going to have announcements about that in the weeks ahead.

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Press Contact:

Brian Murray
609-777-2600



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Office of the Governor
PO Box 001
Trenton, NJ 08625
609-292-6000