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Governor Christie Announces Newark As NJ's Amazon HQ2 Finalist

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Tags: [Jobs and the Economy](#)

Governor Joins Senator Booker, State and City Officials, Proposing Ideal Location and \$7B in Incentives

Newark, NJ – Governor Chris Christie today joined U.S. Senator Cory Booker, along with state and local officials to announce the State of New Jersey has determined Newark is the ideal location for Amazon's second headquarters, known as HQ2. The Garden State plans to attract HQ2 with, among other incentives, \$7 billion in potential tax credits, mainly based on this development's expected creation of 50,000 new jobs. Thursday is the deadline to submit proposals to Amazon.

"Newark is prime for Amazon's HQ2 development, and this deal would amount to one of the most successful endeavors in the history of New Jersey and Amazon," Governor Christie said. "Newark is centrally located in the largest economic region, is a growing technology hub and offers the country's fastest Internet. It features an ecosystem that boasts unparalleled talent, connectivity, world-class higher education, vast transportation options and unique cultural amenities. For New Jerseyans, HQ2 means 50,000 new jobs and the creation of a larger consumer base and direct opportunities for local small businesses and vendors to grow and thrive. Adding tens of thousands of dedicated and community-oriented Amazon employees and their families will also further enrich our area neighborhoods and schools."

New Jersey's proposal could amount to upwards of \$7 billion in potential credits against Amazon's HQ2 State and City taxes, including an incentive through the state Economic Development Authority (EDA) that could reach \$5 billion over 10 years, with the creation of 50,000 new jobs; a City property tax abatement that could be worth \$1 billion; and a City wage tax waiver that would allow Amazon HQ2 employees to keep an estimated \$1 billion of their hard-earned money over 20 years. The EDA offering is supported by New Jersey's bipartisan state legislative leaders, Senator Booker and the state's two gubernatorial candidates.

"Newark offers many strategic logistical benefits that would help Amazon HQ2 thrive, including a robust transportation network, a highly-educated workforce, and a central location with strong anchor institutions," said Senator Booker. "HQ2 would mean tens of thousands of local jobs, a boost to our regional economy and small businesses, and help continue the biggest economic boom in Newark since the 1960s. In the last decade, Newark has seen unparalleled growth, and Amazon has an opportunity to take a tremendous stake in the continued transformation of our great city."

EDA initiatives have worked to help transform Newark into an attractive location for businesses investment, development and growth. Since 2010, nearly 40 projects with EDA support are associated with more than \$2.2 billion in private investment, the creation of 5,000 new jobs, 11,000 construction jobs and the retention of nearly 2,000 jobs at risk of leaving New Jersey.

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