

[Skip Navigation](#)



Vol. 7, No. 2, February 2010 - [Print the Vol. 7, No. 2, February 2010 Issue](#)

[Vol. 7, No. 2, February 2010, CRDA](#)

Taking the Long View

Mon, Feb 01, 2010



CRDA investment is the past and future of Atlantic City



Carpe diem (Latin for “seize the day”) is my motto, my modus operandi, as it were. In a time of transition, with a struggling economy, new gaming competition and new leaders in Trenton and Washington, it’s also time to reflect on what’s happened and what lies ahead.

The job of the Casino Reinvestment Development Authority has always been to take the long view—to provide reinvestment funds that support economic development and improve the lives of our people.

Atlantic City has always had its ups and downs, so consistent investment is required. Major infrastructure projects take time to plan and implement; they cannot easily be turned on and off. In its first quarter-century of existence, CRDA has reinvested \$1.8 billion in over 400 projects across the state, with \$1.5 billion invested in Atlantic City alone. CRDA has managed to link the celebrated past of Atlantic City to a present and future that we’re building every day.

A perfect example is the restoration of Boardwalk Hall, financed by CRDA funds, which preserved this landmark and made it the No. 1 mid-size venue in the country. The restoration received numerous architectural and historic preservation awards.

CRDA saved another Atlantic City landmark from the dust heap of history. The Carnegie Library has a new life as a Stockton College satellite, providing education and community meeting space in the heart of Atlantic City. The Carnegie Library Center was recently named one of the top 150 Buildings and Places in New Jersey by the American Institute of Architects of New Jersey.

Over the years, CRDA has rebuilt entire neighborhoods, particularly the Northeast Inlet, a blighted area identified by citizens in the early 1980s as an area most in need of rehabilitation. CRDA has spent more than \$350 million on 1,500 housing units in Atlantic City. Drive down New Hampshire Avenue and you’ll see firsthand the transformation of an entire section of the city.

CRDA is now engaged in its eighth road widening/corridor improvement project with the South Inlet

Transportation Improvement Project. We've reinvested over \$200 million in the entrance corridor at the Expressway both for highway improvement and for the development of Atlantic City Outlets, the Walk. Continuing our partnership with the Cordish Group, we're continuing to expand the Walk across Columbus Boulevard in Phases III and IV.

Our 2010 agenda also includes the Corridor Garage, the widening of Martin Luther King Blvd. and Mississippi Avenue, the repurposing of the Armory for community use, the Walk expansion, the Dwayne Harris recreational area, the Boardwalk and Virginia Avenue facades, and the continuation of our housing program.

We're concentrating, too, on the Aviation Research and Technology Park, being built on 55 acres adjacent to the FAA William J. Hughes Technical Center and Atlantic City International Airport. Not only will it provide upwards of 2,000 permanent jobs, this project will be a major economic operator for the region. CRDA is providing over \$1.6 million in seed money to jump-start this development.

Despite the economic downturn, we're optimistic about the future of Atlantic City. This is precisely the time to continue our investments. We want investors to share our optimism in Atlantic City and New Jersey as good places to do business. Each dollar we invest leverages additional dollars and provides economic activity and opportunity that may not have existed but for the CRDA.

These projects, along with those that came before it, bear testimony to the fact that government can work for the benefit of its people. As long as I have anything to say about it, we'll continue to employ the motto "carpe diem" every day.

By [Thomas Carver](#)



Tom Carver was appointed executive director of the Casino Reinvestment Development Authority in September 2005. Prior to joining the CRDA, he was the New Jersey Commissioner of Labor. From 1984 to 1993, he was the president of the Casino Association of New Jersey.

Please [login](#) to post your comments.

[Atlantic City Dancers](#)

Local and Reliable Fun Bachelor Party Entertainment

www.Perfect10Entertainment.net

[Atlantic City Hotel Deals](#)

Get 10% OFF Instantly, Guaranteed Lowest Rates, Best Deals in Town.

www.ACHotelExperts.com/AC-Deals

[Atlantis Casino Resort](#)

Exciting casino action. Your new the Atlantis Reno!

www.atlantiscasino.com

Ads by Google

Copyright © 2010 [Casino Connection Atlantic City](#) • [Press Publisher Online Publishing System](#)