



## Stockton College to Convert Former Showboat Casino into Branch Campus in Atlantic City

Access to Education, More Jobs and a University Park to Revitalize City

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**Galloway Township, NJ** - The Richard Stockton College of New Jersey today purchased the former casino Showboat Atlantic City for \$18 million, beginning its transformation into an island campus designed to spur economic and community development and help prepare Atlantic City residents for graduate and post-secondary education. "By providing graduate and post-secondary education, the opportunities for city residents to find gainful employment will increase," President Saatkamp continued. By 2020, an analysis by the Georgetown University Center for Education and the Workforce estimated that the Atlantic City area will need 10,000 additional post-secondary education.

"The Stockton-Island Campus will help provide access to Stockton education, helping them compete in the global economy."

Stockton purchased the 1.73 million-square-foot former Showboat Atlantic City casino building.

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## **Stockton to Convert Former Showboat Casino/add 1**

funds from the college's Investment Fund. No state-appropriated funds were used in the purchase and no new debt was issued.

"Stockton's acquisition of the Showboat exemplifies the efforts of the governor and legislative leadership to bolster Atlantic City's non-gaming offerings. The diversification of activities available in AC stands to benefit all of the city's stakeholders," said Gary Loveman, Chairman and CEO of Caesars Entertainment. In 2009, Loveman was awarded an Honorary Doctorate of Humane Letters by the college.

Tuition will not rise as a result of the purchase, which allows Stockton to serve more students while growing in a very fiscally responsible way. The purchase price and cost of renovating the former Showboat property are far more economical than new construction. For example, Housing 5, a residential complex on the Galloway campus, cost \$48 million to construct in 2008, and provides 320 beds.

In contrast, Towers 2 and 3 at the Stockton-Island Campus will include 852 rooms for student housing, and the campus also

## **Stockton to Convert Former Showboat Casino/add 2**

The plans include community access to conference spaces, meeting rooms and workforce development areas.

The Island Campus will allow the college to establish a new Stockton Center, a central location for existing centers such as the Lloyd D. Levenson Institute for Gaming Hospitality and Tourism, the William J. Hughes Center for Public Policy, the Stockton Center for Community Schools, the Child Welfare Education Institute and the Stockton Center for Community Engagement, which includes Atlantic City-based programs such as Campus Kitchens and the Champions of Youth.

The hotel, retail and food service sections of the Stockton-Island Campus would be subject to state and local taxes. Stockton will negotiate a payment in lieu of taxes to the City of Atlantic City for those portions of the property used for college operations, as it does in Galloway Township with the historic Stockton Seaview Hotel and Golf Club. The hotel, retail, food service and golf course sections of Seaview are also taxed.

The hotel operation may be operated by Dolce Hotels and Resorts which operates Stockton Seaview and another 22 properties throughout North America and Europe.

Stockton Seaview, the region's premier hotel and golf resort, hosts the ShopRite LPGA Classic golf tournament annually. About 220 Stockton students currently live at Seaview and those in the hospitality and tourism program may do internships at both locations.

The Stockton-Island Campus will allow Stockton to expand beyond its current hospitality program



The newly developed Physicians' Assistant Program, in partnership with Reliance Medical Group and Philadelphia University, provides a way to earn a bachelor's and a master's degree in five years, instead of six.

Stockton's most rapidly growing program, the B.S. in Health Sciences, may offer direct entry for freshman students as well as an advanced-entry program for upper-class students through agreements with several of New Jersey's community colleges.

Stockton also is assessing developing an Urban Studies program that will include both urban planning and urban education.

The VETeach program allows student veterans to earn an expedited B.A. in Psychology, elementary (K-5) certification and middle school specializations in math, science, language arts, social studies.

An adult degree-completion program under consideration could offer