



The Delaware River and Bay Authority

NEWS RELEASE

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For Immediate Release

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DRBA Completes Land Sale at Salem Business Centre ***Verizon Wireless Acquires 11.7 Acre Parcel for Network Switching Facility***

(Carney's Point Township, NJ) Today, Delaware River and Bay Authority (DRBA) officials announced that the agency has recently completed settlement with Verizon Wireless for an 11.7 acre parcel of land at the Salem Business Centre for \$1.17 million. Verizon Wireless plans to construct a 40,000 square foot building on the property, which will house a new network switching facility. The parcel is comprised of Block 192, Lot 3.03 on the Carney's Point Tax Map.

According to Frank W. Minor, Deputy Executive Director for the DRBA, the Authority is an economic development catalyst that laid the foundation for the Salem Business Centre to be an engine for future growth. "The Authority invested its resources in the project to spur development and its associated job growth for area residents," Minor said. "The timing and conditions are right for the private sector to help further the Authority's initiative. We're pleased that Verizon Wireless sees the same potential at the Salem Business Centre that we do."

A.J. Crescenzi, Business Development Manager for the DRBA, noted that with Verizon Wireless joining Atlantic City Electric and the two established businesses, North American Energy Services and Clement Pappas, Inc., leasing space at the DRBA office structure, the Business Centre is growing and will continue to grow, creating meaningful economic development for the region.

Carney's Point Township Mayor Wayne Pelura welcomed the addition of Verizon Wireless into the township's business community. "It's great to have an established business like Verizon Wireless coming into Carneys Point Township. We are excited about the potential job development and greatly appreciate its contribution as a new tax ratable," Pelura said. "I want to thank the Township's Industrial Commission, the Delaware River and Bay Authority, and Verizon Wireless for partnering together to get this accomplished. We are confident that the Township, the Industrial Commission, and the economic development staff of the Delaware River and Bay Authority will continue to work together to fill the three remaining lots at the Business Centre in a way that will be of maximum benefit to the residents of Carneys Point and Salem County."

"The facility, once completed, will further enhance our network's ability to stay ahead of the substantial increase in voice and mobile broadband usage by our existing and new customers," said

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Ed Chan, Verizon Wireless' executive director of network for the region. "We look forward to continuing our close partnership with Carney's Point Township and the DRBA as we move throughout this process."

In 1998, the DRBA developed the 71-acre site, which is located at Interchange 4 of I-295 in Carney's Point Township, New Jersey. Within two years, Conectiv, a utility company formed from the merger of Delmarva Power and Light and Atlantic Energy, became the Salem Business Centre's anchor tenant, financing and constructing a 120,000 square foot office building on a parcel adjacent to I-295. In 2002, the Authority sold the 10.3 acre site, which is now occupied by Atlantic City Electric, to the parent company for \$1.14 million.

In 2001, the DRBA initiated the development of Phase II at the Business Centre with the construction of an 80,000 square foot facility on a 10.8 acre parcel, which today houses three tenants: North American Energy Services as well as Clement Pappas' administrative services and lab facilities. With the completion of this Agreement of Sale with Verizon Wireless, three additional parcels of land, each approximately 10 acres, are available for development at Salem Business Centre.

In 1962, the DRBA was formed to construct and manage transportation facilities linking the States of New Jersey and Delaware. For fifty years, the Delaware Memorial Bridge has served as a vital transportation link that has aided the growth and prosperity for the region. In 1990, the States of New Jersey and Delaware joined forces to amend our Compact permitting the Authority to utilize our resources to engage in economic development projects in the four southern counties of New Jersey and the three counties of Delaware. With this second mission, the Authority's goal is to be an economic growth catalyst, investing resources to create and retain jobs for our Compact region.

The Delaware River and Bay Authority (DRBA), a bi-state governmental agency created by Compact in 1962, owns and operates the Delaware Memorial Bridge, Cape May-Lewes Ferry, the Three Forts Ferry Crossing, and the Salem County Business Center. The Authority also manages five regional airport facilities: New Castle, Millville, Cape May, Civil Air Terminal at Dover, and Delaware Airpark.

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