

## Newark Scores Economic Touchdown

By Debra Hazel



### Newark Marriott

NEWARK-Super Bowl XLV may be in the past, but plans continue to accelerate for Super Bowl XLVIII, to be held in 2014 at the Meadowlands. Last week, New Jersey Lt. Gov. Kim Guadagno and the Port Authority announced an agreement with Host Hotels & Resorts, the owner of the Newark Liberty International Airport Marriott, to drive a multimillion-dollar renovation project that will create more than 250 jobs and generate \$60 million in economic activity.

Host Hotels & Resorts will invest \$164 million in capacity and infrastructure

improvements, including \$34 million before Super Bowl XLVIII, to upgrade the facility, which originally opened in 1983. Plans include building a 10,000-square-foot ballroom, and reconfiguring and upgrading food and beverage outlets.

"We're delighted that the Port Authority and Host Hotels & Resorts are working together on a project connected to the Super Bowl planned for New Meadowlands Stadium that will enhance the Marriott Hotel at Newark-Liberty International Airport and position it as an inviting gateway hotel," said John Magnifico, general manager of the Newark Liberty International Airport Marriott.

These investments are in addition to the minimum annual guaranteed revenue the Port Authority will receive from the hotel over the life of the lease. As part of the agreement, the Port Authority will extend the hotel's airport lease for 40 years. The total economic activity impact amounts to 250 total jobs, \$14 million in wages and \$60 million in economic activity over the life of the project.