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NEWS RELEASE

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Atlantic City Set to Gain Another Opportunity Zone, Expanding Development Potential

ATLANTIC CITY, N.J. (November 4, 2026) – Atlantic City is poised to gain a fifth federal Opportunity Zone, further strengthening its position as a destination for private investment and economic development. The proposed designation, which includes the entire Marina District, is based on recommendations submitted by Governor Mikie Sherrill to the U.S. Department of the Treasury.

The additional Opportunity Zone would expand on four existing designated areas in Atlantic City, which stretch along the beachfront from Maine Avenue to Annapolis Avenue. The new designation creates additional opportunities for developers and investors to take advantage of federal tax incentives while supporting the City's continued growth.

"Atlantic City is seeing a real development renaissance happening right now as investor confidence is at an all-time high," said Mayor Marty Small, Sr. "Adding another Opportunity Zone, especially one that includes the entire Marina District, is a big deal for us. I want to thank Governor Sherrill and our partners at the State for continuing to work with us and recognizing the tremendous potential in the Great City of Atlantic City."

Opportunity Zones are federally designated areas where private investors can receive tax advantages for investing in eligible businesses and real estate projects through specially established investment funds known as Qualified Opportunity Funds. The program encourages investors to put money into communities that can benefit from new development, business activity, and economic growth.

The proposed Marina District designation comes as several significant development opportunities are already moving forward. MGM is planning a large-scale development on approximately 70

acres between the Borgata Hotel Casino & Spa and Harrah's Resort Atlantic City. The project's redevelopment plan was approved by Atlantic City Council in December 2025. Additionally, Boraie Development has received State approval for a proposed 182-unit waterfront development adjacent to Golden Nugget Casino Hotel. The project is expected to include 62 townhomes and a 120-unit high-rise, along with a restaurant and other amenities.

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