

For Immediate Release  
May 3, 2011

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## **Triple Five Announces Plans to Operate Retail And Entertainment Complex Called American Dream at Meadowlands**

*Project on Track to Becoming a World-Class Entertainment and Retail Destination and Economic Engine for the Region and State*

**EAST RUTHERFORD, N.J., (May 3, 2011)** – New Jersey Governor Chris Christie and Triple Five, owner of Mall of America®, today announced design plans and a new name for the Meadowlands entertainment and retail complex. These developments, including a definitive agreement reached between Triple Five and the banks that own the project, mark the next steps in the Christie Administration's efforts to move the project forward as an economic engine for the state and region. Triple Five will transform the existing space, now renamed the American Dream at Meadowlands, into a premier tourism, entertainment and retail destination for New Jersey residents and tourists from around the world.

The American Dream project will create more than 8,900 construction jobs over the next two years and up to 35,000 permanent jobs once it is fully operational. It is expected to attract 55 million annual visits and will generate millions in tax revenue.

"Today's announcement is great news for the Meadowlands and for New Jersey. By working with a world-class developer in Triple Five, we are taking another positive step to get this project moving, creating tens of thousands of jobs for New Jerseyans, and continuing the growth of the Meadowlands as an economic engine for both the regional and state economies," said Governor Chris Christie. "I want to commend our partners at Triple Five for their commitment and vision. With a more attractive design plan, a new name and timeline for completion, this project is getting a much-needed makeover, while enhancing New Jersey's reputation as a vibrant tourism destination."

Triple Five has 35 years experience in the development and management of large entertainment and retail projects, most notably Mall of America (MOA) in Minnesota and West Edmonton Mall® (WEM) in Alberta, Canada. Combined, the two complexes attract more than 60 million visitors annually.

"Mall of America and West Edmonton Mall are two of the most visited malls in the world," stated Paul Ghermezian, Sr. Vice President of Triple Five. "We are confident that American Dream at Meadowlands will rank alongside them as a source of local pride and as a destination for tourists from around the world."

Artistic renderings and designs for both the interior and exterior of the complex were released today. Interior views show dynamic new public areas focusing on attraction, entertainment and high end retail. Exterior views address the much maligned existing exterior. Triple Five understands the public's displeasure with the current exterior and is committed to improving the look so that it better fits in with the surrounding area, yet has a dynamic, exciting feel.

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“Working with Triple Five to develop a realistic plan and pathway for the success of the project, we’ve been able to accomplish Governor Christie’s goal of turning the stalled project around, capitalizing on the significant investment already made, and ensuring this project moves forward as a boost to the Governor’s efforts to create jobs for New Jerseyans and get the economy moving,” said Jon Hanson, Chairman of the Governor’s Advisory Commission on New Jersey Gaming, Sports and Entertainment.

“We selected the name American Dream at Meadowlands because it connotes opportunity,” stated Nader Ghermezian, Chairman, Triple Five. “It represents opportunity for new jobs, to drive tourism, to generate tax revenue and to offer people of all ages a unique place with unparalleled retail, entertainment and attraction options.”

The complex is expected to generate thousands of jobs and tens of millions of dollars in sales and payroll taxes for New Jersey, as well as generate significant revenue for municipalities in Bergen County. Key members of the American Dream team were introduced, including: Dave Haselman, Executive Vice President, operations and development; Kurt Hagen, Vice President, development; Martin Walrath, Senior Vice President, finance; Jill Renslow, Vice President, marketing; Gary Hanson, Vice President, development; and Ed Cronin, Principal, leasing.

American Dream at Meadowlands will include many of the family-friendly attractions found at other Triple Five locations including an enclosed amusement park, indoor water park, ice rink, cinema, aquarium, comedy club, dinner and performing arts theater. It will also include some features unique to this building including the only indoor ski facility in North America.

The complex is scheduled to open in late 2013. The project’s progress can be followed at [www.americandream.com](http://www.americandream.com).

**About Triple Five.** Triple Five is a multinational conglomerate and diverse development and finance corporation, with offices in major U.S. and Canadian cities. Triple Five’s major and unique strength is its experience in a wide range of projects giving it the ideal expertise for creating successful mixed-use developments.

Triple Five’s activities encompass the development, management and ownership of world-scale ventures in many fields including shopping centers, tourism projects, office buildings, municipal planning and development, revitalization programs, urban entertainment destinations, recreation and amusement parks, hospitality projects, residential developments, commercial and industrial real estate, auto and industrial manufacturing, natural resource development, technology research, venture capital, banking and finance. Triple Five develops, manages, owns and operates its world-wide enterprises through its staff of more than 2,000.

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