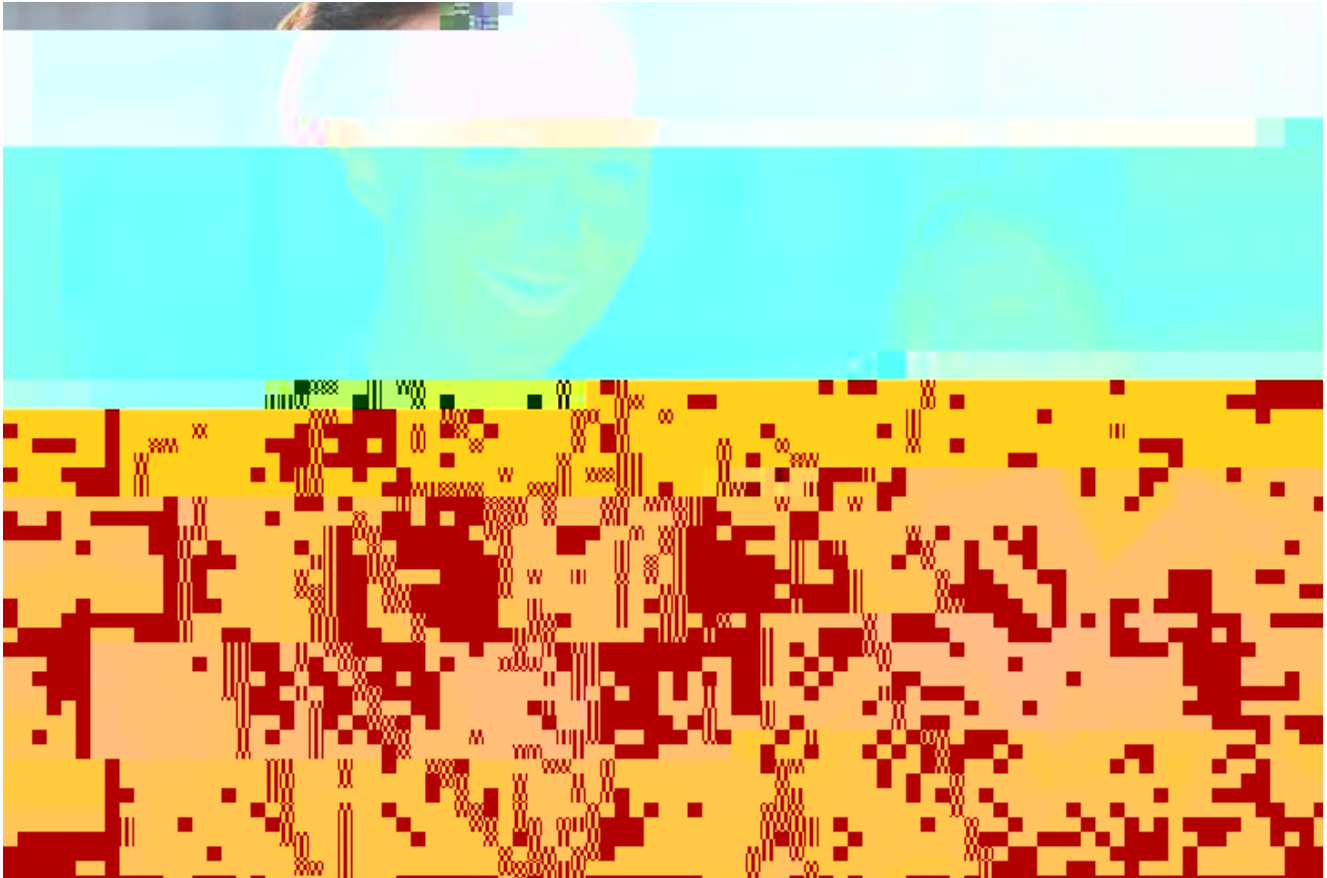


Stockton College to Convert Former Showboat Casino into Branch Campus in Atlantic City

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The Richard Stockton College of New Jersey purchases 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's workforce for the jobs of the future.

"Stockton is committed to southern New Jersey's continued social and economic development," said President Herman Saatkamp. "Our roots officially began at the former Mayflower Hotel in Atlantic City, and as our campus has expanded, so has our mission to provide higher education, research and community partnerships that enhance the region and state.

"As Stockton develops a full-service residential campus awarding undergraduate and graduate degrees and other professional training, the opportunities for city residents to find good jobs will rise," President Saatkamp continued. By 2020, an analysis by the Georgetown University Center of Education and the Workforce predicts that 68 percent of New Jersey jobs will require post-secondary education.

"The Stockton-Island Campus will help provide area residents with access to a distinctive Stockton education, helping them compete in our global society," President Saatkamp said.

Stockton purchased the 1.73 million-square-foot property from Caesars Entertainment with funds from the college's Investment Fund. No state-appropriated funds were used in the purchase and no new debt was issued.

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 in the School of Business. This will provide a research and analysis resource for the tourism industry while offering a ready pool of students for internships and summer staffing. The resort location would provide students with more

