



Stockton Trustees Approve Agreement with Aviation Research and Technology Park

ARTP Becoming College Auxiliary Organization to Advance Development

For Immediate Release ; with photo and caption link s below
Wednesday, September 18, 2013

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“The college’s backing provides the Aviation Research and Technology Park with a sense of stability that will enable this important project to move forward,” said President Herman Saatkamp. “With Stockton’s support, the park can advance the aviation sciences as Stockton develops aviation-related educational programs and research.”

“The Master Management Agreement that establishes the Stockton Aviation Research and Technology Park (ARTP) as an auxiliary organization of The Richard Stockton College of New Jersey creates a tremendous opportunity for the park’s development,” said Ronald J. Esposito, executive director of the ARTP.

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-Continued from Page 1-

"This is an important step in obtaining FAA approval of the assignment of the lease agreement to the Stockton ARTP," Esposito said. The lease had been held by the South Jersey Economic Development District, an agency which is no longer involved with developing the ARTP.

Establishing a college auxiliary organization is authorized by the state law known as the Public College Auxiliary Organization Act.

Dr. Edward H. Salmon, board president of the Aviation Research & Technology Park, Inc., and President Saatkamp signed the agreement after its approval by the college trustees.

The goal is for the Stockton ARTP to develop 400,000 square feet of office space and to attract various commercial, governmental and academic organizations to pursue research and development regarding aviation issues. Development at the site is subject to FAA approval.

The ARTP received an initial grant from the Casino Reinvestment Development Authority (CRDA) for \$930,000 for operating expenses and a \$3 million commitment from CRDA for a loan/grant for construction of the federal laboratory in the first office building in the research park.

Stockton has supported the ARTP since its inception, with President Saatkamp serving on its board as the first president.

For photos and captions, click links:

Photo 1: http://www.flickr.com/photos/stockton_edu/9807651074/

Caption: From left, Ronald J. Esposito, executive director of the Aviation Research Technology Park (ARTP) participates as Dr. Edward H. Salmon, president of the ARTP Board of Trustees, and Stockton President Herman Saatkamp sign an agreement making the ARTP an auxiliary organization of the college at The Richard Stockton College of New Jersey's Board of Trustees meeting Sept. 18.

Photo 2: http://www.flickr.com/photos/stockton_edu/9807602415/

Caption: Dr. Edward H. Salmon, president of the Aviation Research Technology Park Board of Trustees, and Stockton President Herman Saatkamp shake hands after signing an agreement making the ARTP an auxiliary organization of The Richard Stockton College of New Jersey at the college's Board of Trustees meeting Sept. 18.

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