

## Wait, construction at the American Dream is actually happening? Your mega-mall questions answered

By Allison Pries • May 23, 2018

If you've driven by the Route 3-New Jersey Turnpike interchange recently, you've noticed it. Construction crews are on site, equipment that had been standing unused for years is working overtime. Big things are happening at the once dormant site of the former eyesore known as Xanadu. Now dubbed the "American Dream," construction has been going at a steady rate as new structures are being framed.

The highly-anticipated, and often-stalled, development has become well known for two things -- its planned massive size, and the many issues and delays that have stalled construction multiple times since it was first proposed in 2003. But, this time, its developer, Canadian-based development and finance company Triple Five, says the dream is actually going to become a reality.

So, what is happening at the Meadowlands? Triple Five took over the Meadowlands project in December 2010. In May and June of 2017, the company secured \$2.77 billion in bonds to allow for full-financing of the project.

Triple Five also owns the West Edmonton Mall and the Mall of America, each of which spans 5 million square feet. The company is currently developing a \$4 billion, 175-acre American Dream mall in Miami that it hopes will compete with Disney World for tourism traffic.

Construction costs are running \$75 million per month -- or \$3 million per day -- while about 1,500 workers are on site five to six days per week building the 3 million square foot American Dream Meadowlands, according to Debbie Patire, a Triple Five spokeswoman. In the foreground, closest to I-95/ NJ Turnpike the two most active parts of the construction site right now are the Nickelodeon Universe Theme Park (left) and the DreamWorks Water Park (right).

Construction is about 60 percent complete. Work is expected to ramp up in mid-to-late fall, when the tenant spaces are turned over to the leaseholders. At that time, about 3,000 construction workers will be finishing out the project at a 24/7 work pace, Patire said. You can watch the progress from a live [Earthcam](#).

According to Triple Five, it is on pace to open most of the huge development in the spring of 2019.

What's going on right now?

A three-level building elevated over an interior roadway is being built to connect the retail portion of the mega-mall to the water and theme parks. Concrete floors are being erected, the tenant spaces are starting to be delineated, sky lights are being installed and the archway for the water park is taking shape, Patire said.

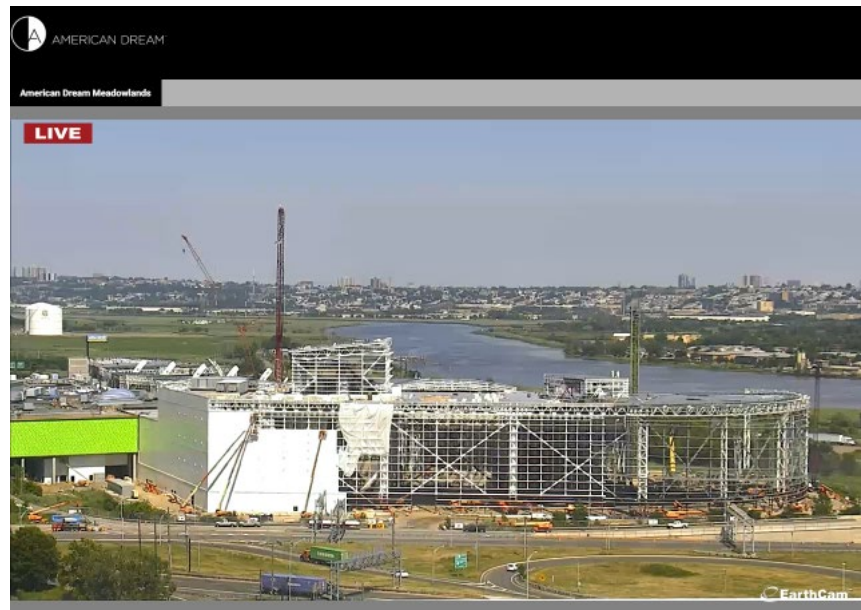
What's the break down?

The mall will consist of 55 percent entertainment and 45 percent retail. In addition to the theme park and water park, there will be Kidzania (a mini city where kids can role play), an indoor snow park, a 235-foot diameter ferris wheel, Sea Life Aquarium, Legoland Discovery Center, an NHL regulation-sized indoor ice rink and a luxury state-of-the-art dine-in movie theater with 4-D screens, Triple Five says.

Retail, entertainment and dining at the American Dream is 75 percent leased, according to a spokesperson. The Collections at American Dream has already signed on as tenants Saks Fifth Avenue, Lord & Taylor, Hermes, Zara, Gap, H&M, Microsoft and Primark, among others.

What will be there?

About 450 shops, services and amenities, Patire said. Some of the bigger attractions include The Nickelodeon Universe indoor theme park, modeled after Triple Five's Mall of America, will span 8.5 acres and feature rides and attractions based on Nickelodeon characters. It will also house two record-holding roller coasters -- Euro-Fighter, a record holder for steepest coaster drop, and the Spinning Coaster, the world's tallest and longest free spinning coaster. It's expected to be the largest indoor theme park in the western hemisphere.



An 8-acre glass-domed water park designed by DreamWorks will offer rides and attractions based on characters such as Shrek, Kung Fu Panda and more. The water park is not expected to open at American Dream until summer or fall of 2019, Patire said.

There will be more than 100 dining options, including about 20 full-service restaurants, a gourmet food court and a first-of-its-kind Kosher Food Court. The Kosher food hall will draw from the best Kosher food operators from New York City to Miami and will be the first in North America at a retail-entertainment destination, Patire said.

#### Who will visit?

American Dream expects 40 million people to visit the mall each year and about half of them will be drawn from the 62 million tourists who visit the tri-state area annually, according to the company's website. There will be 33,000 parking spaces, a train station and bus hub on site and buses planned from ferry terminals.

#### What are the locals saying?

East Rutherford is home to the Meadowlands Sports Complex, where American Dream is being built. It's a 4-square-mile town with roughly 10,000 residents -- and 40 million reasons to be afraid of the mega-mall's completion. But Mayor James Cassella said residents are indifferent to the project because of how long it has dragged on and the notion that if the New Jersey Sports and Exposition Authority (a state entity) wanted a mall, it would get one.

Any reservations East Rutherford had about the developer were dispelled by a financial arrangement the two reached, Cassella said. The borough received an upfront, \$24 million, non-refundable payment and stands to earn millions of dollars in PILOT payments when the mega-mall opens.

The money was used to build a new police and court facility, to pay down debts and to fund other things, Cassella said. The sooner the mall opens the sooner the borough will begin receiving PILOT payments that -- at minimum -- will range from \$2.5 to \$7 million.

Cassella said he's not too concerned about traffic from the megamall clogging his streets -- even out-of-towners who use GPS to avoid slow downs. "Being between New York City and Philadelphia, I think there are very few spots in New Jersey you could (drive to) without having a major traffic jam somewhere," Cassella said.