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In shadow of Xanadu, rising hope

Businesses expect project, Super Bowl will lend strength to region

Monday, November 15, 2010 12:00 AM

By Evelyn Lee

WHISPERS OF A bidding process that may be quietly coming to a resolution have business owners in the Meadowlands optimistic about Xanadu's completion and the region's future.

Sources familiar with the long-stalled retail and entertainment complex said Triple Five, of Canada, appears to be the leading candidate, though three or four other developers also are in the mix. Two of those other developers may work together in seeking a bid, according to a source.

A variety of businesses hope to take advantage of opportunities created by Xanadu — as well as the potential expansion of gaming in the region.

The buzz surrounding Xanadu, along with the approaching February 2014 Super Bowl — to be played in New Meadowlands Stadium — has a variety of firms hoping the good news leaves a lasting impression on the local business climate.



Xanadu [NJBIZ file photo]

Anthony Guzzo, of Guzzo + Guzzo Architects LLC, of Lyndhurst, hopes to design new restaurants or restaurant renovations to meet the demand of increased visitors to the Xanadu complex and football stadium. The uncertainty facing Xanadu, now referred to as The Meadowlands in promotional materials, has made it difficult for smaller businesses to plan for additional customers, he said.

B. Nella Cicchino, director of operations for the East Rutherford catering hall Landmark, said more events and businesses at the sports complex would benefit businesses like hers, which once was located where Giants Stadium was built.

Building Xanadu "would be a catalyst for other

companies to move into this area,” said Cicchino, who added that her business could see a 10 to 20 percent increase in revenue if all goes well.

An event last week, hosted by the Meadowlands Regional Chamber of Commerce, tied the market’s economic future to completing Xanadu before the big game.

“We need to look at the Super Bowl not as a week’s events,” but as an opportunity to leverage it into something larger, said chamber CEO James Kirkos.

The chamber has gathered experts in sports marketing and corporate sponsorships to begin the early planning to support the Super Bowl. And the chamber will recruit businesses for a “certified tourism ambassador program,” where front-line workers are trained in customer service geared toward the Meadowlands, he said.

Kirkos sketched out a future where each of the components of the sports complex contributes to the regional economy, including the Meadowlands Racetrack. Hopes for reviving the track have long rested on expanded gaming, a proposal vehemently opposed by the South Jersey delegation in the Legislature.

“We recognize there needs to be a sequence, that Atlantic City needs to get on a roll” before there is gaming at the Meadowlands, Kirkos said. But being unable to plan for future slot machines would mean “we’ll have lost too many opportunities, because the states around us are not waiting.”

Business owners like Dean Vali, a Fort Lee-based agent for musicians and other entertainers, agreed, saying expanding gaming in the region would provide more business for his clients.

“If you just think about Atlantic City, or Vegas, or any place like that — even the Empire (City Casino) at Yonkers Raceway, they all have entertainment, either live or pre-recorded,” Vali said.

With Gov. Chris Christie aiming to wean the track off subsidies, gaming supporters are looking to maintain harness racing until gambling is expanded.

“We agree with [ending subsidies], in theory, but we don’t want to give up on things that might be revitalized,” Kirkos said.

Patrick J. McNamara, a partner with the Lyndhurst law firm Scarinci & Hollenbeck LLC, said the delay in completing Xanadu has hurt the region.

“No one five years ago foresaw the economic crisis we have been through,” said McNamara, whose client, Mack-Cali Realty Corp., has the development rights for Xanadu’s later stages.

McNamara said the coming months will be important in setting the stage for an upturn in the economy. Steps like the recent Federal Reserve Board efforts to seek to lower interest rates may help provide the capital for a project like Xanadu to move forward, he said.

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