

## Wynn signs option for casino on Everett land

Written by Administrator

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By Mark Arsenault, Globe Staff

The heavyweight fight for the state's most lucrative casino license is back on.

After failing to win local support for a casino in Foxborough, Las Vegas casino giant Wynn Resorts on Wednesday signed an option to buy land on the Mystic River in Everett, known as the former Monsanto Chemical Co. site, where developer Steve Wynn intends to build an urban gambling resort on the water, Wynn executives have confirmed.

Wynn's reentry into the sweepstakes for the sole Greater Boston resort casino license puts him in direct competition with Suffolk Downs, which has proposed a casino resort at the East Boston racetrack with casino partner Caesars Entertainment.

"Wynn has the reputation of providing the highest of the high-end," said Roger Gros, publisher of Global Gaming Business, an industry trade publication. Suffolk Downs "is going to have to up their game. How Caesars is going to respond to the Wynn competition will be interesting."

Reached this afternoon, Chip Tuttle, chief operating officer of Suffolk Downs, did not provide immediate comment.

Wynn and Caesars are two of the biggest names in the gambling business; their flagship properties, Wynn Las Vegas and Caesars Palace, are practically across the street from each other on the Las Vegas strip.

Wynn spent several months in early 2012 pitching a \$1 billion casino plan to Foxborough, on land near Gillette Stadium he intended to lease from New England Patriots owner Robert Kraft. But Wynn was unable to overcome local opposition to the plan, and he dropped it in May.

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For months, the company was silent on whether it would pursue another opportunity in Massachusetts, until Wynn toured the Everett site in late November, making no public commitments.

The design Wynn had proposed for Foxborough, which looked like a gigantic ski lodge, has been scrapped. Wynn will come up with something new for Everett, according to the company. Wynn hopes to have a general design ready to present to the public within a couple months.

The Everett site is about five miles from Suffolk Downs, and the two locations have similar problems to overcome, starting with traffic, said Carl Jenkins, a managing director for the consulting firm CBIZ Tofias, who has studied the Massachusetts casino market. Jenkins hoped the competition would cause the developers to offer greater benefits to the surrounding communities.

Wynn acknowledged in November that the Everett site, the former home of a chemical company, was contaminated and needed to be cleaned up.

“It has to be brought up to current standards,” Wynn said last month. “That is part of the responsibility of the fellows that are selling us the property.”

The property is owned by FBT Everett Realty. A spokesman could not be reached this afternoon.

Under the state casino law, the Massachusetts gambling commission can issue up to three licenses for resort-style casinos, no more than one in each of three regions of the state. The panel also controls one slot parlor license, which can be issued in any region.

The state gambling commission has set a Jan. 15 deadline for casino applicants to submit extensive financial documentation and a \$400,000 non-refundable fee. Wynn has not yet submitted an application and fee, but has asked the gambling commission for a briefing on its licensing procedures.

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Suffolk Downs is currently the only formal applicant for the Greater Boston resort casino license.

Competition has been stronger in Western Massachusetts, with two casino resort proposals for Springfield and one for Palmer. Commercial casino development is on hold in the southeast to allow the Mashpee Wampanoag tribe time to make progress on a tribal casino, which must win federal approval.

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