

Proposed Everett casino site could be a gamble for developer Steve Wynn

Written by Administrator
Sunday, 23 December 2012 23:00 -

By GALEN MOORE
Boston Business Journal

A sliver of Boston extends across the Mystic River to the [Everett](#) side, stretching over the Alford Street bridge along Route 99 toward the foot of Broadway. The city's border runs down the middle of Chemical Lane, the only existing road into a former industrial site on which Everett Mayor Carlo DeMaria has fixed his hopes for a casino.

The list of potential problems facing a proposed casino on that site begins with Boston's encroachment: The nearly 35-acre property straddles the city line, raising the possibility that formal host-community approvals could be needed in both Boston and Everett.

The complications don't end there. The soil at the site, once used by Monsanto for a chemical plant, is laced with poisons. A former litigant still holds an easement to the property. And a business associate who only recently relinquished his role in the property's ownership was convicted of insurance fraud after his derelict warehouse was gutted by arson in the 1990s. Any one of these facts might trip up a would-be casino developer like Wynn Resorts CEO [Steve Wynn](#), who flew in to tour the site two weeks ago. Hard Rock Cafe International Inc. and Rush Street Gaming LLC — two other casino developers reportedly approached by DeMaria — have remained on the sidelines.

A spokeswoman for Las Vegas-based Wynn said the casino developer has examined all those issues and remains interested in the Everett site. DeMaria's office did not return calls seeking comment.

A 2012 report by GEI Consultants, paid for by FBT and filed with the state Department of Environmental Protection, referenced earlier studies going back to 1995 that found arsenic and lead in the soil at concentrations too high to allow use for "retail or landscaped areas," according to DEP standards. Monsanto, which owned the site for decades, filled in land with arsenic-laced materials used in the manufacture of sulfuric acid, according to the studies.

Proposed Everett casino site could be a gamble for developer Steve Wynn

Written by Administrator

Sunday, 23 December 2012 23:00 -

Wynn acknowledged the need for the cleanup in a news conference last month, saying the property's current owner, a trust called FBT Everett LLC, will pay for the remediation — a cost that will surely come up in any negotiations with FBT's manager, The DeNunzio Group LLC of Cambridge.

Everett officials have so far been solicitous of a casino. But Boston may play a role. A 5.4-acre portion of FBT's Chemical Lane property lies within Boston city limits. Wynn spokeswoman Nancy Sterling, of Boston public relations and lobbying firm ML Strategies, said the developer is interested in buying only land in Everett. But Wynn reportedly wants 37 acres. Records from the Everett assessor's office and the Middlesex Registry of Deeds show that the Everett portion of FBT's Chemical Lane property measures 29.9 acres. The location of the other seven acres is unclear.



Casino mogul Steve Wynn, right, listens as Everett, Mass., Mayor Carlo DeMaria speaks during a press conference at Everett City Hall last month. Associat
ed Press/Bizuayehu Tesfaye

Access to the property could also be an issue: Chemical Lane is half in Boston, where Mayor [Thomas Menino](#) has thrown tacit support behind a competing casino bid at Suffolk Downs. Another access point from Route 99 crosses an easement owned by William Thibeault, an Everett real estate developer and owner of Wood Waste of Boston Inc., who battled FBT in Suffolk Superior Court

Proposed Everett casino site could be a gamble for developer Steve Wynn

Written by Administrator

Sunday, 23 December 2012 23:00 -

over ownership of the land and lost. A third way into the former Monsanto site could be built over the MBTA commuter railroad right-of-way behind the Everett Costco, which could present its own challenges. Sterling said Wynn has not yet developed a plan for building access to the property.

FBT principal Dustin DeNunzio said his firm has a suitable way into the site that could be used by a casino development, although he declined to provide details.

If Wynn's Everett casino proposal gets past Monsanto, Menino and Thibeault, it may still face a final obstacle in Gary P. DeCicco.

DeCicco, who developed the Atlantis Marina in Winthrop with DeNunzio, is on early incorporation documents for FBT. Co-owners DeNunzio, Paul Lohnes and Anthony Gattineri removed him in January 2012 — two months after Gov. Deval Patrick signed the law allowing three resort casinos and one slot machine parlor to be built in the state — and DeNunzio said DeCicco is no longer an owner of the property.

Nonetheless, Massachusetts' new casino gambling law requires state gambling officials to investigate "the suitability of all parties in interest to the gaming license." DeNunzio declined to discuss the terms of DeCicco's separation. But if the remaining partners bought him out at a casino-related premium, DeCicco's background could play into a decision by the Massachusetts Gaming Commission about FBT's suitability.

DeCicco in 2004 was sentenced to two years of probation after being convicted of insurance fraud related to a 1995 fire that destroyed a building he owned in Chelsea. The fire was the third incident of arson at 17 Rear Heard St. A jury acquitted DeCicco of setting the fire, deciding that youths who illegally used the derelict warehouse as a hangout may have done it. But DeCicco, who couldn't be reached for comment for this story, was convicted of defrauding his insurance company in the \$119,000 insurance settlement by lying about demolition costs and the building's contents, and forging the endorsements of his bank and the city of Chelsea on the insurance company's check.

DeCicco's case isn't necessarily on the same scale as others where "unsuitability" has derailed would-be casino operators. MGM, for instance, backed out of Atlantic City in 2010 after New

Proposed Everett casino site could be a gamble for developer Steve Wynn

Written by Administrator

Sunday, 23 December 2012 23:00 -

Jersey gambling authorities put pressure on the casino operator over its ties to the family of Stanley Ho, a controversial gambling tycoon in Macau. A pair of New Jersey-based gambling consultants are advising the Massachusetts Gaming Commission on its licensing process. Also, commission member Gayle Cameron previously oversaw gambling regulation as a top state police official in New Jersey. If they follow suit, it's a sure bet that DeCicco's name will come up

Read more http://news.google.com/news/url?sa=t&fd=R&usg=AFQjCNEc6ExhMZko_i26fDjzG4anVt7slpg&url=http://www.masslive.com/business-news/index.ssf/2012/12/everett_casino_site_could_be_a_gamble_fo.html