

Empire Resorts Unveils Plan for \$750 Million Casino in Catskills

Written by Administrator
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Photo



A rendering of the proposed casino-hotel resort; the plan includes a golf course and a water park.

[Empire Resorts](#), the company that operates a small slot machine parlor at the Monticello racetrack in the Catskills, unveiled plans on Thursday for a \$750 million casino resort nearby, the first of what may turn out to be a dozen competing proposals for one of four state gambling licenses in upstate New York.

Empire and its partner EPR Properties say they have the necessary permits in hand to build a sprawling casino-hotel with slot machines and game tables, an entertainment hall, spa and shops, as well as an 18-hole golf course and family resort featuring a conference center, an indoor water park and an outdoor adventure park.

The resort, called Adelaar (the Dutch word for eagle), would be on 1,700 wooded acres outside Monticello, where the former [Concord resort](#) drew tens of thousands of visitors during the borscht belt heyday in the 1940s and 1950s.

But the news conference for the plan was held 90 miles to the southeast, in New York City. The developers are counting on their ability to draw tourists and residents from the city, bringing jobs and revenue to an economically depressed region.

“As a major Sullivan County landowner, we are very excited about the prospect of bringing the Adelaar vision to life,” said David Brain, chief executive of EPR Properties. “This new world-class destination resort will deliver significant economic benefits for local businesses, create dependable employment and have a positive impact on tourism.”

With the state expected to begin soliciting proposals at the end of the month, Empire and EPR are hoping to solidify their position as a front-runner for a casino license, in part because they have deep pockets and the ability to begin construction quickly.

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The developers also are hoping to scare off possible contenders scouting locations to the south, in Orange County, an area closer to the city. Like a half-dozen other rivals in the Catskills, Empire and EPR fear that an Orange County casino would effectively eliminate their ability to get financing. At the same time, critics contend that a casino in that county would almost certainly hurt the fortunes of the Yonkers [racetrack and slot hall](#), just north of New York.

“It was our intent to help upstate counties that had high unemployment and low median income,” said State Senator J. John Bonacic, a Republican from the Hudson Valley who helped write the legislation legalizing full-scale casinos. “I don’t think Orange County fits into that category.”

New York State voters approved the legislation in a referendum last year.

At least a dozen developers have issued at least sketchy plans for casino resorts in the Catskills and several other regions. But the number of contenders may fall significantly in the coming weeks, since applicants are required put up a \$1 million nonrefundable fee and demonstrate the ability to build their project quickly. The State Gaming Commission’s site-selection committee is expected to choose winners in the fall.

The competition to build a casino resort is sharpest in the Catskills, where there has long been political support for gambling. There have been efforts to use gambling to revive that region’s economy since the 1970s.

In recent years, Empire struck a deal with EPR Properties, a publicly traded real estate company that owns the Camelback Mountain Resort in Pennsylvania, to build a resort on the grounds of the old Concord complex. The companies had planned to move the track and the slot machines to the Concord property. But their latest proposal, now that full-scale casino gambling is permitted, envisions a casino-hotel with 2,150 slot machines and 32 tables for blackjack, roulette and other games.

Empire is controlled by the Malaysian billionaire K. T. Lim, whose company the Genting Group also operates the much larger [Resorts World](#) slot parlor at the Aqueduct track in Queens, as well as multibillion-dollar resorts in Asia. Empire and Resorts World have deployed an army of lobbyists in New York and have been [generous](#)

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to Democrats and Republicans.

Empire and EPR have brought in Hart Howerton to plan the Adelaar resort; Rees Jones, the golf course designer, to reconfigure the Concord's Monster golf course; and the Aquatic Development Group to design and build the water park. Plans call for several hotels, a snow tube run, zip lines and a mountain coaster.

But competition for tourists is getting increasingly fierce. Besides the Yonkers racetrack, there are already several full-scale [casinos in Pennsylvania](#); two Indian-owned casinos in Connecticut; and the Las Vegas of the East Coast, Atlantic City.

Also, Triple 5, the company that operates Mall of America in Minnesota, is set to resume construction of a long dormant \$1.9 billion shopping and entertainment mall in the New Jersey Meadowlands, five miles west of Manhattan.

Triple 5 is calling the project American Dream and plans to add indoor sky-diving, a major indoor water park, a giant Ferris wheel and a 14.7 acre amusement park in conjunction with DreamWorks Animation.

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