

Casino bidding to open Monday

Written by Administrator
Saturday, 29 March 2014 03:30 -



Let the bidding begin.

The state Gaming Commission's Facility Location Board will put out requests for applications Monday for four privately owned casinos in three regions of the state: the Albany area, Catskills and Southern Tier.

There are at least three bidders in each region already.

"Our casino plan is already generating great interest. We said we believed it would and it is," Cuomo said in the address. "Our challenge now is to make casinos a reality: make it happen, make it happen fast and make it happen correctly."

[Much of the application process was laid out in legislation](#) that the state Legislature and Gov. Andrew Cuomo approved last year. Voters last November approved a change in the state constitution to allow up to seven privately owned casinos in New York.

But the sides agreed to give the upstate casinos exclusivity for seven years. The other three are likely to be built in the New York City area after the seven-year period ends.

The Gaming Facility Location Board will on Monday reveal the license fee for the winners in each region. Cuomo initially proposed a minimum \$50 million licensing fee for each casino, but agreed in the final deal to put the licensing fee on a sliding scale based on the location.

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For example, a casino in the Southern Tier would command a smaller licensing fee than one in the Catskills, which is 90 miles from New York City.

Each application comes with a \$1 million fee to be used by the board to investigate each proposal. If the board doesn't use all the money, the remainder would be returned to the applicant.

The application process will end on June 30. To apply, a bidder "must illustrate to the board's satisfaction that local support has been demonstrated."

What local support would be needed to apply is expected to be specified by the board on Monday.

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