

22 Companies Apply to Open 4 Casinos in New York State

Written by Administrator
Thursday, 24 April 2014 22:08 -

Photo



Developers are interested in opening casinos at Tioga Downs, a harness racing track west of Binghamton. Credit Nathaniel Brooks for The New York Times

ALBANY — The panel charged with choosing the locations of four new casinos in New York State said on Thursday that 22 companies had submitted proposals, each paying an initial \$1 million application fee, in the first step of what is expected to be an intense bidding process.

The list of [applicants released](#) by the New York Gaming Facility Location Board provided only the names of the companies that had submitted the fee. But details about some of the projects have been circulating for months, with the late entry of several major players, [including Caesars Entertainment](#).

Caesars, which operates 53 casinos worldwide, said earlier this week that it was planning an entertainment complex worth more than \$750 million about 50 miles north of Midtown Manhattan.

On Wednesday, the Genting Group, a major figure in the international gambling industry, said that it too [would be vying for a license](#), promising to build a “destination resort” at one of several locations the company is looking at in the Hudson Valley and Catskill regions. Genting is considering a site in Tuxedo, N.Y., about 40 miles from Manhattan, making it the closest location to New York City under review.

Gov. Andrew M. Cuomo has promoted the casinos as an economic development tool for upstate communities that are suffering financially, and in remarks on Wednesday, he seemed pleased with the interest from companies thus far.

“The cynics said, ‘You’re not going to get the applications, people are not going to apply, the time is done, gaming is over the curve,’ ” said Mr. Cuomo, a Democrat. “I think you’ve actually had more interest and it’s gone better than people suspected it might early on.”

22 Companies Apply to Open 4 Casinos in New York State

Written by Administrator

Thursday, 24 April 2014 22:08 -

The pace of the bidding process will be brisk. Applicants are to attend a required conference with the location board in Albany on Wednesday. The meeting, which will be open to the public, is meant to allow questions from applicants about the process of gaining operating licenses.

Within 10 days of that meeting, the state is to inform applicants of the minimum capital investment required for their projects to be considered, a figure that may well vary, depending on the region in which the casino would be built. A large capital investment requirement might whittle down the number of bidders.

[Continue reading the main story](#)

Twenty-two bidders have signed up to build a new casino upstate. Here are some of the locations they have proposed. Each shaded region is to get at least one of the four casinos to be licensed by the state.

New York is already home to five upstate Indian casinos and nine racetracks with electronic slot machine parlors. The four new casinos will be allowed in three regions: the Catskills and the Hudson Valley, which includes Orange, Sullivan and Ulster Counties; the Saratoga-Albany region; and an L-shape region in central New York, running from Binghamton north to the Canadian border.

Of the applicants announced on Thursday, many seemed to be angling for the Catskills or the southern Hudson Valley, where [developers say it would be easier](#) to draw the residents of New York City and its suburbs, and the tens of millions of tourists who flock to Manhattan every year.

The list included such famed — and faded — Catskill resorts as the Nevele in Ellenville, where developers envision a \$450 million casino resort, and the former Grossinger's Resort in Liberty, where a New York real estate developer and the company that owns the Foxwoods casino in Connecticut would like to operate.

Photo



Developers are also interested in opening casinos at the Nevele, a resort in the Catskills that closed in 2009. Credit Nathaniel Brooks for The New York Times

22 Companies Apply to Open 4 Casinos in New York State

Written by Administrator

Thursday, 24 April 2014 22:08 -

Farther upstate, the bidders are promising full-scale gambling — including table games like craps and roulette — in an assortment of locales, including Tioga Downs, a harness racing track in Nichols, west of Binghamton; a site near Howe Caverns, a subterranean tourist attraction in Schoharie County; and a patch of scruffy farmland off Exit 41 of the New York State Thruway, where a \$350 million project is proposed.

The location board has said that the purpose of the \$1 million fee is to offset the costs of vetting the applicants, and that “unexpended funds” would be returned.

Formal bids on the casinos are due on June 30, with the board expected to make final decisions by early fall. Applications are to be evaluated on a number of weighted factors, including economic activity (70 percent), local impact (20 percent) and “work force enhancement” (10 percent), a broad category that will measure plans on a variety of issues, including training programs for the unemployed and addressing problem gambling.

Debate over the locations of the casinos is likely to intensify. Some communities have openly objected to the possibility of more gambling in their towns. In Saratoga Springs, developers at the Saratoga Casino and Raceway recently abandoned plans to expand their operations to table games, after [residents and the City Council objected](#) . Instead, the company will focus its plans on a site just east of Albany, where it would like to build a \$300 million operation; the company also has its eyes on a location closer to New York City, in Newburgh, at the intersection of Interstate 84 and the Thruway.

The state’s voters authorized the new casinos last fall with a referendum that suggested new casinos could be central to “promoting job growth, increasing aid to schools and permitting local governments to lower property taxes.” That language [was contested](#) in court as being slanted in an overly positive way, but was ultimately upheld, and 57 percent of voters [approved the additional casinos](#)

Read more <http://news.google.com/news/url?sa=t&fd=R&ct2=us&usg=AFQjCNFoi8d7HZ62WtUfKXkluz9IAKQjXg&clid=c3a7d30bb8a4878e06b80cf16b898331&cid=52778481508553&ei=YyxcU9COKsfngAeTkwE&url=http://www.nytimes.com/2014/04/25/nyregion/nearly-two-dozen-groups-apply-for-a-new-york-casino-license.html>