

Schenectady cashes in with casino pick in 2014

Written by Administrator
Monday, 29 December 2014 13:29 -



[Michael DeMasi](#)

Reporter- *Albany Business Review*

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A year ago, it seemed Saratoga Springs was a virtual lock to get a full-fledged casino, one of up to four destined for upstate New York thanks to a [state referendum largely approved by downstate voters](#).

In the end, Saratoga [wasn't even a contender](#).

Schenectady, a city with one of the highest childhood poverty rates in the nation and far less social cache -- but also a long gambling history -- [won](#).

The victory by the development team, The [Galesi Group](#) of Rotterdam and Rush Street Gaming of Chicago, will change the face of old industrial land along the Mohawk River, provided a state license is granted.

The \$300.1 million Rivers Casino & Resort at Mohawk Harbor [will create 1,070 full- and part-time jobs](#), feature 1,150 slot machines, 66 table games, a 150-room Sherwood Hotel, steakhouse, banquet facility and other amenities.

Galesi Group Chief Operating Officer [David Buicko](#) said another critical step in the process, a

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state environmental quality review of the 60-acre site, has already been finished. He doesn't expect any issues when the State Police does a mandatory background check.

"Rush Street has been licensed in a variety of states," he said.

The casino must open within two years of receiving its license. Buicko is convinced it will be the first to open, ahead of one in Sullivan County and another in Seneca County that were also chosen by the New York Gaming Facility Location Board.

The board could have awarded a fourth license, in Orange County, but chose to not because of concerns its proximity to the lucrative New York City gambling market that would hurt a casino further to the north in the Catskills.

DeMasi covers real estate, construction, retail and hospitality.

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