

Chicago casino could open within 18 months, state lawmaker says

Written by Administrator
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Chicagoans will be able to take a pull on legal marijuana joints at the stroke of midnight on Jan. 1, 2020.

When will they be able to pull the lever on a slot machine inside a city casino? That's more difficult to say.

Both measures represent popular lifestyle options soon to be legal for Illinoisans. But while an entrenched medical cannabis industry has companies primed to meet recreational demands on New Year's Day, Chicago officials — who have sought a casino for more than a quarter of a century — could be held up for months or years as they weigh the benefits and survey possible locations for a city gambling den.

"It could happen fairly quickly," said state Sen. Terry Link, D-Vernon Hills, who has championed gaming in Springfield for two decades. "If all goes according to plan, you could see gambling at a temporary site in less than a year."

The Chicago casino clock started ticking Friday morning, when Gov. J.B. Pritzker [signed a massive gambling expansion](#) into law as part of a \$45 billion statewide capital plan.

From that point, the Illinois Gaming Board has 10 days under the new law — until next Monday — to hire a private consultant to conduct a "feasibility" study on a potential Chicago casino, assessing how much revenue it would generate for the city.

The consultant then has 45 days to return that study to the city, which then has 90 days — or until late November, roughly in time for the state's fall legislative session — to request any changes with a trailer bill to the law for the Chicago casino licensing process.

"I don't see why there would be any complaints. Chicago will be making a good profit off of it as it's written," Link said.

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A spokesman for the gaming board, which regulates all Illinois gambling, declined to comment on the feasibility study other than to note that the expansion “makes significant changes to gaming law in Illinois. The Illinois Gaming Board is working through these changes and on implementation of the Act.”

At a news conference alongside Pritzker on Monday touting the capital bill, Mayor Lori Lightfoot said she wants the city casino to open “as soon as possible.

“Obviously we’ll be involved in the process,” Lightfoot said of the study. “I’m hoping we can get it done relatively soon, so we can start the process.”



Mayor Lori Lightfoot speaks at a news conference Monday on the capital bill, along with Gov. J.B. Pritzker, Lt. Gov. Juliana Stratton, Cook County Board President Toni Preckwinkle and other public officials. Mitchell Armentrout/Chicago Sun-Times

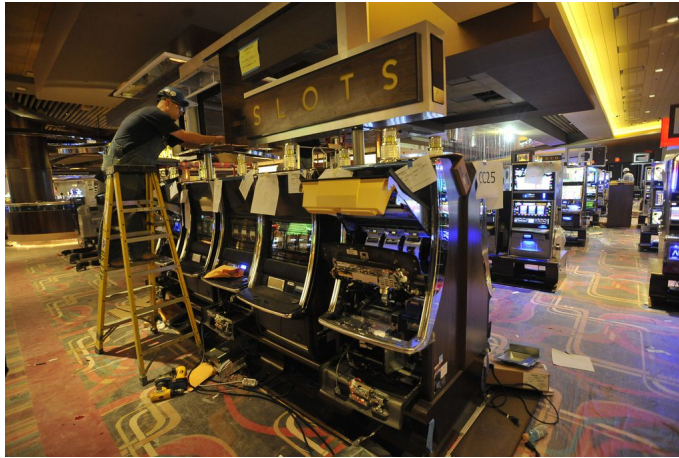
Lightfoot has not said [where she'd like the casino to go](#) — another factor that leaves the casino timeline murky until the feasibility study comes back.

That puts Chicago a step behind other cities lined up for new casinos, including Rockford and Waukegan, which already have named their sites and figure to present their proposals to the gaming board by late October, Link said.

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But the Chicago casino is sure to dwarf any other in the state with its 4,000 gaming positions, double the 2,000 allotted to others. That's up from the 1,200 positions that were allowed under previous casino legislation.



Construction crews work to get the Rivers Casino in Des Plaines ready for its 2011 opening. File photo. Brian Jackson/Sun-Times

Every one of those Chicago positions comes with a \$30,000 fee, which comes out to a \$120 million windfall if they're all utilized by the developer that's eventually approved by the gaming board. That developer would also be on the hook for a \$30 million upfront licensing fee.

The city will get a third of the casino's yearly adjusted gross revenue, money that will then be earmarked for Chicago's desperately underfunded police and firefighter pension funds.

Despite the steep cost, Link says a handful of big-money casino developers will line up for the shot at the Chicago casino license. The developer would then have to receive gaming board approval, but the law allows them to start taking wagers at a temporary site for up to two years before their permanent location is completed — wherever that might end up being.

"I'd expect them to be well in motion within 12 to 18 months," Link said.

A Chicago casino has eluded city officials as a potential cash cow since at least 1992, when former Mayor Richard M. Daley first floated a proposal. Link noted that Rivers Casino in Des Plaines, the state's most profitable gaming site, pulled in more than \$440 million last year.

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“And [Chicago’s casino] will be much more profitable than that,” the senator said.



Mayor Richard M. Daley explains his change of mind about casino gambling in Chicago at a 1992 news conference. Sun-Times File Photo.

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