

Chicago casino must be located near downtown

Written by Administrator

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What matters now is deriving the maximum benefit possible from a Chicago casino. That benefit can include economic development, or so Chicago Mayor Lori Lightfoot and [Gov. J.B. Pritzker contend](#). Both at least officially cling to the notion that a casino situated in a jobs-starved area will help transform, say, the U.S. Steel site on the Far South Side lakefront, or the area around the Harborside golf course down on 111th Street. But the opening round of the project—a formal "request for information" seeking input from casino operators and developers—underscores something that's been evident all along: Private companies won't bankroll this project unless they can make money on it, and they don't think they'll make money on it unless the casino is downtown or very close to it.

[As Crain's A.D. Quig reported Dec. 2](#), responses rolled in from casino operators Hard Rock International, MGM Resorts International, Rush Street Gaming and Wynn Resorts; real estate developers Related Midwest, DL3 Realty, Development Management Associates (DMA), JDL and R2; casino financier MGM Growth Properties; and a few others. The city's summary of their views indicates that proximity to existing amenities like hotels, convention centers, sports venues, theaters and shopping were important to all the companies submitting their opinions and preferences on the project.

So was "neighborhood acceptance of location," "ability to leverage the Chicago riverfront" and the need to include a range of dining options on-site, totaling as many as 1,000 seats.

Another factor: size. The four casino operators responding to the city's feeler said the minimum acreage required for the project would range from 10 to 25 acres. Fifteen acres would accommodate a footprint of 350,000 square feet. And most respondents said the casino should have a hotel on-site but varied on the number of beds: as low as 100, as high as 750. Since Chicago has plenty of convention or conference space, respondents cited "the need for multipurpose space that can be used for conventions, concerts and other special events."

The responses underscore a stark reality: Much as the Lightfoot administration may want to use this project [to bring jobs and development to the South or West sides](#), the smart money says that won't work. To wring maximum revenue, the casino has to be close to the areas people already are and want to be—particularly high-traffic locations like the neighborhood around McCormick Place. As urban planner [Kimbal Goluska argued in a Crain's op-ed](#) back in 2019, the casino should be located in the heart of the city, where it can leverage and

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increase tourism, convention and meeting business, as well as theater and entertainment offerings, retail and dining anchors, and cultural attractions, drawing out-of-town tourists while creating amenities for local residents.

It's becoming even clearer that downtown is Chicago's best bet for a casino—whether it's the Michael Reese site, some slice of the existing McCormick Place complex or another spot that could accommodate a structure as large as the one the casino operators are envisioning. That's where the mayor should be putting her chips.

Read more <https://www.chicagobusiness.com/opinion/smart-money-downtown-casino>