

Three casino licenses approved for NYC area; here's what we know

Written by Administrator
Thursday, 21 April 2022 04:30 -

STATEN ISLAND, N.Y. -- New York State's fiscal year 2023 budget has been officially signed into law, fast-tracking a possible jackpot for New York City with up to three full casino licenses on the way.

The Class III licenses would allow poker and other table games, slot machines and retail sports betting.

The state is still establishing the process for issuing the licenses in the NYC metropolitan area, but here's what we know so far:

The 2023 budget accelerates the process to issue casino licenses

Under previous policy, the bidding process for the licenses would have begun in 2023. Now that the fiscal year 2023 budget has passed, the New York State Gaming Commission (NYSGC) can start the process as soon as it's ready.

NYSGC will assemble a board to determine locations for the casinos

The NYSGC has up to 180 days to appoint people to the six-member site review board. By law, members can not be state legislators or other state-level elected officials.

Within 90 days of appointing the majority of its members, the board must issue request for applications (RFAs) for the Class III gaming facility license.

Mayor Adams is hoping to score two of the licenses for NYC

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Mayor Eric Adams recently said he sees the casinos as a very lucrative opportunity for the Big Apple. Hoping to secure at least two licenses for casinos in the five boroughs, the mayor noted that it would “help boost our economy and tourism” in the wake of the pandemic.

Manhattan, Queens, Long Island mentioned as possible sites

There has been buzz during the past few months over prospective locations for the new casinos.

[According to NBC New York](#) , some of the Manhattan locations that have been suggested include the Water Club in Kips Bay, Times Square and on top of Saks Fifth Avenue in midtown. Belmont Park in Long Island and nearby Citi Field in Queens have also been mentioned.

Staten Island has not been ruled out

While the other three boroughs don't seem to be under consideration, they have not been explicitly ruled out.

When asked if there is any talk of considering Staten Island, Mayor Adams neither confirmed or denied it, the Advance/SILive [previously reported](#) . He pointed out that the gaming commission and review board will determine the location/sites selected.

High rollers in the gambling industry eyeing NYC area

Gambling industry giants, such as Las Vegas Sands, Bally's and Wynn have expressed interest in buying into what [Politico describes](#) as “the largest untapped casino market” in the U.S.

Earlier this year, Hard Rock Chairman Jim Allen [told the Associated Press](#) that the company

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was considering three sites, but didn't specify which ones. Allen point out that the new Hard Rock Hotel slated to open this month in Times Square is not one of the sites under consideration, noting that it is too small.

MGM, Genting have advantage with existing casinos in NYC area

MGM's Empire City Casino in Yonkers and Genting-owned Resorts World Casino at the Aqueduct in Queens could be at the top of the list for two of the licenses. Given the [opportunity to become full casinos](#), these well established Class II casinos – currently limited to electronic gaming – wouldn't need to build from the ground up; converting could be as simple as adding slot machines and tables for games.

Interested companies should expect thorough vetting

In the [legislation](#) pertaining to the licenses, the board will be required to consider criteria such as:

- Providing the highest number of quality jobs in the gaming facility
- Offering a reasonable and feasible construction schedule to full completion
- Working in partnership with local government and businesses in vicinity of selected locations, including hotels, restaurants, event venues
- Realizing maximum capital investment; maximizing revenue received by state and localities
- Utilizing sustainable development practices
- Implementing well-rounded workforce development plan with transparent career paths, promotion opportunities and training programs

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