

Wait – doesn't New York City already have a casino?

Yes, but not a full-scale one.

The Aqueduct Racetrack in Queens is home to the massive Resorts World New York City casino, home to a 330,000-square-foot gaming floor with more than 6,500 slot machines. It's operated by Genting, the Malaysian casino giant.

It's a similar story at Yonkers Raceway just to the north of the city. That track is home to Empire City Casino, operated by MGM.

Neither of those facilities have full-scale casino licenses. They're only allowed to have video-lottery terminals.

A full-scale license, like the three now up for grabs, allows for human-staffed table games like blackjack, poker, roulette and the like. It also allows for in-person sports betting.

Who is going to be bidding on the casino licenses? And where might the casinos go?

Casino operators are being fairly tight-lipped in public about any specific plans. There are two exceptions, though: Genting and MGM, which are all in on seeking a full-scale casino license for their existing racetrack casinos.

We also know of several other major casino operators that have, at the very least, expressed interest in one of the three remaining licenses.

New York City casinos: What to know about the state's big bet

Written by Administrator
Sunday, 01 May 2022 07:01 -

Last year, the Gaming Commission issued a “request for information” from those who may be interested in the licenses. And the [commission got a number of replies from major operators](#) , including:

- Las Vegas Sands
- Wynn Resorts
- Hard Rock International
- Bally's Corp.

Those casino operators didn't show their hand when it came to where their proposals may be located, but Hoylman said he has been in touch with Hard Rock and they're eyeing somewhere on Broadway. Las Vegas Sands, meanwhile, has [reportedly been eyeing land near Citi Field](#) in Queens.

The commission also received submissions from labor unions, local officials (including now-City Council Speaker Adrienne Adams, who signaled her “full support” for the Resorts World casino in Queens) and even Michael “Buzzy” O’Keefe, who runs The Water Club, an upscale restaurant with a sweeping view on the East River in Manhattan.

Like many other observers, O’Keefe is operating under the assumption that Resorts World and Empire City Casino will have the inside track on a full-scale license.

That leaves one license left, and O’Keefe thinks it should be a small casino in Manhattan for high rollers. Only table games, no slots. The kind of place where “maybe the next James Bond can play a hand of poker,” as O’Keefe wrote to the commission.

"The third one should be a small, elegant casino in the style of Monte Carlo," O’Keefe said in an interview. "And I just thought this was kind of a neat place to put it."

So what happens next? And when might the casinos open?

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The state Gaming Commission, which regulates the lottery and casinos in New York, has 180 days from the passage of the budget to appoint at least three of the five members of the Gaming Facilities Location Board, the panel that will ultimately award the casino licenses.

There are strict rules about who can sit on that board, according to state law. They have to be a resident of the state, and they can't be an elected official. They also have to have at least 10 years of experience in "fiscal matters" and have experience in accounting, commercial real estate or economics, or have had a "fiduciary responsibility" at a major organization or foundation.

Once a majority of the board is in place, the Gaming Commission would have 90 days to issue a request for applications, which would kick off the whole approval process. So the absolute latest that could happen is Jan. 6.

From there, it's on to the approval process – which is expected to be months long. And once the casinos are awarded, there would be a buildout process before they could begin operation.

So if you had money on New York City casinos opening in 2023, you should have bet the over.

Read more <https://gothamist.com/news/new-york-city-casinos-what-to-know-about-the-states-big-bet>