

Written by Administrator
Monday, 25 October 2010 17:34 -

COLUMBUS, Ohio --

Casino developer [Penn National](#) has asked the City

of [Columbus](#) for a variety of financial incentives and accommodations as annexation discussions between the two parties continue.

The [Columbus Dispatch](#) first reported a four-page term sheet of suggested incentives that is labeled confidential and non-binding.

[Penn National](#) is asking for financial help in exchange for agreeing to annex its property on Georgesville Road into [Columbus](#).

[Penn National](#) wants [Columbus](#) to pick up the tab for extended water lines, road improvements, and the [casino developer](#) has asked for discounted water and sewer rates.

The company also requested the city's help in borrowing money at lower interest rates, and a 10-year, 75-percent property-tax break on non-casino improvements, such as a parking garage or a hotel.

Additionally, the casino suggested that [Columbus](#) and [Franklin County](#) spend millions of dollars from the casino tax revenue the two entities stand to receive on a Community [Improvement Corporation](#) (CIC) for the surrounding area.

[Penn National](#) wants to have a voting member on the CIC who would help decide how the money is spent.

Last year, Penn National pledged not to ask for financial help from the City of [Columbus](#) when the Hollywood Casino was slated to be built in the [Arena District](#).

[Penn National](#) spokesperson [Bob Tenenbaum](#) said the move to the west side changes the picture, making the casino more like a traditional economic development project.

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[Tenenbaum](#) said Penn has absorbed significant environmental clean-up fees at the former [Delphi](#) plant.

In addition, [Penn National](#) paid to help pass Issue 2 in May. The company also declared a [\\$30 million](#) loss on its Arena District property value.

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