

Voters narrowly approve casino in Maine - Forbes

Written by Administrator

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PORTLAND, Maine --

A casino investor said Wednesday that the bleak economy and high unemployment made Mainers more receptive than in the past to a full-blown casino with slot machines and table games.

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About 51 percent of voters in Tuesday's election approved Black Bear Entertainment LLC's proposal to build a \$165 million, casino and resort in the western Maine town of Oxford. Backers say the casino will support thousands of jobs, pump tens of millions of dollars into the economy and generate more than \$60 million in revenue.

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Mainers rejected referendums for an eastern Maine casino in 2007 and an Oxford casino in 2008.

"I think what people saw was that voting yes meant we would create jobs - and that would be jobs now, not speculation of jobs down the road," said, Rob Lally, co-owner of Mt. Abram ski resort in Greenwood and one of Black Bear's investors.

Opponents say a casino will drain money and jobs out of the local economy while creating new problems such as increased crime and gambling addiction.

There are also questions about where the casino will be located, who will operate it and whether the law that allows it is constitutional, since it bans other casinos within 100 miles, said Dennis Bailey, executive director of the CasinosNo! anti-casino group.

Furthermore, Bailey questioned whether financing for the project would be available in such a down economy, especially when plans are in the works for other casinos in Biddeford and Lewiston.

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"It's still a long shot for a number of reasons," Bailey said. "They may end up putting up a barn full of slot machines, but the idea that Oxford is going to turn into Las Vegas-east is pretty unlikely."

Maine now has one casino, Hollywood Slots in Bangor, which has 1,000 slot machines but no table games.

This year's vote paves the way for the state's first casino with blackjack, craps and other table games, in addition to slot machines. Black Bear Entertainment, which is comprised of a group of Maine business owners, is considering several sites along Route 26 in Oxford, but has not disclosed an exact location.

The referendum wording prohibits any other casino or slot machine facility within 100 miles of the Oxford casino. Tax revenue will go to Maine public schools, universities and community colleges, agricultural fairs, harness racing purses, the Passamaquoddy and Penobscot Indian tribes, a dairy farm stabilization fund, the town of Oxford and the county.

Now that the referendum has passed, backers have to choose a casino site, obtain local and state approval and pick a casino operator to run it. Lally expects construction to begin next year and for it to open to the public by the summer of 2012.

The first phase of the project will include a casino, restaurant, bar and cafe, and it will be expanded over five years to include a 200-room hotel, more restaurants, convention space, a lounge and a spa, Lally said.

Black Bear shouldn't feel too proud of itself, Bailey said. Even though backers spent more than \$3 million during the campaign, the vote could have gone either way, he said.

"They're now going to have a business that half the voters of Maine don't think is right for the state," Bailey said. "That's not a great foundation to build on."

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