

Chicago casino should be just one piece of a much larger entertainment complex, mayor says

Written by Administrator

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Mayor Lori Lightfoot said Tuesday she envisions a Chicago casino as a piece of a much larger entertainment complex, but shed no new light on where it would go or when it would happen.

“I see this as a large entertainment district — not just the box of a casino. In order for us to maximize this once-in-a-generation opportunity that the General Assembly has given us and to maximize the opportunity for revenue, for jobs, for long-term economic viability of the city and, of course, to address our pension debt, we’ve got to be thoughtful and intentional about what we’re designing so it’s something that attracts people from all over the world,” Lightfoot said.

“That’s what I see. Chicago is a global city. We need a world-class entertainment district, of which a casino is a part, but not the entirety. So there’s a lot of work that needs to be done between now and then and we’re anxious to get started.”

Before adjourning its extraordinary pandemic session, [the Illinois General Assembly authorized the tax-and-fee fix](#) desperately needed to make a Chicago casino economically viable and attractive to a developer.

Lightfoot burned the phone lines to make it happen.

She hailed the victory as “decades in the making” and called it a “critical step toward shoring up” Chicago’s grossly-underfunded police and fire pension funds and generating the revenue needed to bankroll infrastructure projects in Gov. J.B. Pritzker’s \$45 billion construction plan.

On Tuesday, the mayor was asked what’s next for the elusive Chicago casino at a time when casinos across Illinois remain closed and may not be attracting their normal crowds until there is a vaccine for the coronavirus.

Where might it go? How soon could it be up and running?

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“I’m never gonna talk about ‘where.’ I’ve been very clear about that. I’m not gonna speculate about that and I’m not gonna fuel the speculation,” the mayor said.

Lightfoot said the next step is for Pritzker, who needs the Chicago casino almost as much as the mayor does, to sign the bill.

After that, City Hall will start looking at results of “focus groups, studies and surveys” on where Chicagoans want the casino to go and what amenities they’d like to see there.

Last summer, City Hall put its cards on the table by [asking a consultant for the Illinois Gaming Board to study five sites](#) on the South and West sides for their ability to attract financing.

The five sites were: Harborside Golf Course site at 111th Street and the Bishop Ford Freeway; the former Michael Reese hospital at 31st Street and Cottage Grove Avenue; Pershing Road and State Street; Roosevelt Road and Kostner Avenue; and the former U.S. Steel parcel at 80th Street and Lake Shore Drive.

At the time, Lightfoot cautioned Chicagoans not to get “fixated” on those five sites because the list was “not definitive.”

She has acknowledged a downtown site like McCormick Place East, Navy Pier or the Thompson Center was not “off the boards,” but said those sites were excluded from the study because of opposition from the convention and tourism industries.

“There’s some concern about whether or not having a downtown site will detract from tourism. There are some tour operators and conventions that don’t want a downtown site because they feel like their conventioners will go to the casino and not actually participate in the conventions,” she said then.

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“Rather than deal with that noise now it’ll have to be dealt with down the road we just took other sites,” primarily city controlled.

The Gaming Board study famously concluded the tax and fee structure for a Chicago casino was so “onerous,” it could not attract an investor.

But Union Gaming also concluded “only a centrally-located casino that is in close proximity to high-quality hotels and other notable tourist attractions” would be able to “meaningfully penetrate the robust tourism trends” the city of Chicago enjoys.

“Tourists generally will not patronize a casino in an area that is inconvenient relative to where they are staying or perceived as unsafe. Nor will tourists be eager to book a room at a casino’s hotel if there are no other easily accessible attractions nearby,” the consultant said.

The study concluded that the former Michael Reese Hospital location at 31st and Cottage Grove would be the most profitable of the five sites pinpointed for study by the mayor, raking in an estimated \$806 million.

But, that site is now off the boards in favor of a \$3.5 billion mixed use development anchored by a 500,000 square-foot research and innovation center run by Israel’s Sheba Medical Center.

Read more <https://chicago.suntimes.com/2020/5/26/21271143/chicago-casino-site-gambling-lightfoot-entertainment-complex>