

Bally's to open casino near Penn State's main campus

Written by Administrator
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Casinos across Pennsylvania reopened on Monday morning after a three week closure ordered by Gov. Tom Wolf due to COVID-19.

But, that wasn't the only big news for Pennsylvania casinos on Monday morning.

Bally's announced it will be building a \$120 million mini-casino near Penn State University. The company said that it has signed a framework agreement with Ira Lubert, a real estate and private equity investor, to jointly design, develop, construct and manage the Category 4 licensed casino. The Pennsylvania Gaming Control Board recently awarded Lubert the right to apply for a Category 4 slot machine license for a casino to be located within a 15-mile radius of Unionville in Centre County.

In September, the Pennsylvania Gaming Control Board announced that Lubert beat out one other bidder for the license with a \$10 million bid, [according to the Associated Press](#). Lubert was qualified to bid because he is a partner in Rivers Casino Pittsburgh and he does not have to name an exact location until he submits formal paperwork, which is required by March, the AP reported.

Bally's has not provided the exact location for the planned casino only announcing that it will be near the Nittany Mall in State College. A spokesperson for Bally's said the company was unable to provide the specific location for the planned casino at this time.

Bally's will acquire a majority equity interest in the partnership, including 100 percent of the economic interests of all retail sports betting, online sports betting and iGaming activities associated with the project.

Bally's said that construction of the casino is expected to begin in the first half of this year and will take approximately one year to complete, subject to receipt of all applicable regulatory approvals.

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The casino plans to house up to 750 slot machines and 30 table games and also provide retail sports betting, online sports betting and online gaming.

“Expanding our rapidly growing, national footprint into the attractive Pennsylvania gaming market represents yet another major milestone for Bally’s and a great way to cap off a truly extraordinary year,” George Papanier, president and CEO of Bally’s said in a press release.

Bally’s owns and manages 11 casinos across seven states including Bally’s Atlantic City in Atlantic City, New Jersey and Dover Downs Hotel & Casino in Dover, Delaware. Bally’s also owns a horse racetrack, and 13 authorized OTB licenses in Colorado.

Following the completion of pending acquisitions, which include Tropicana Evansville in Evansville, Indiana, Jumer’s Casino & Hotel in Rock Island, Illinois and MontBleu Resort Casino & Spa in Lake Tahoe, Nevada as well as the construction of the new casino near Penn State University, Bally’s will own and manage 15 casinos across 11 states.

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