

HARRISBURG -- Now that federal bankruptcy court has given its blessing, the new developer of a proposed Lawrence County racetrack/casino faces a Dec. 31 deadline for seeking a racing license from the state Harness Racing Commission.

American Harness Tracks, whose principals include Chief Operating Officer Daryl W. Price and legal counsel/spokesman Charles A. Knoll Jr., got

approval from U.S. Bankruptcy Court in Delaware Monday to buy 250 acres in Lawrence County from Centaur Inc. of Indianapolis.

Centaur obtained a racing license from the state in 2007 but has been unable to secure sufficient financing to build the \$425 million Valley View Downs project, which ultimately would include a gambling casino as well as a harness racing track.

First, American Harness Tracks must apply for a state racing license; once that is acquired, it can apply to the state Gaming Control Board for a slots/table games license, which is considered especially lucrative.

American Harness Tracks won a recent auction, with a bid of \$5.5 million, for acquiring the Valley View Downs assets from Centaur. Two other bidders, Bedford Development Management Co. of New Castle and Merit Gaming of Chicago, had initially filed objections to American Harness Tracks' bid, but withdrew them before the court ruled Monday.

Now, Merit and American Harness Tracks "have agreed to negotiate in good faith over the next 45 days toward working together to build the project in Lawrence County," Centaur spokeswoman Susan Kilkenny said today. "We are pleased with the continued and steady progress in transferring the equity of the Valley View Downs project."

Lawrence County officials are eager for the "racino" to be built as quickly as possible, because they expect it to create about 1,000 jobs in the county. The site for the racino is west of New Castle, near the Ohio state line.

New developer moving ahead with racetrack casino - Pittsburgh Post Gazette

Written by Administrator

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