

Written by Administrator
Friday, 25 June 2021 11:43 -

A Suffolk Superior Court judge has dealt the former owners of the Encore Boston Harbor casino site a losing hand in their bid to win as much as an additional \$40 million for the land.

Judge Kenneth Salinger on June 16 dismissed a lawsuit against the Massachusetts Gaming Commission by an ownership group known as FBT Everett Realty LLC, which claimed it was wronged when casino operator Wynn Resorts renegotiated an agreement to buy nearly 35 acres on the Mystic River in Everett. Wynn had originally agreed to pay \$75 million for the land but later changed the price to \$35 million after word surfaced Charles Lightbody — a wealthy local businessman with a criminal record that includes [numerous convictions](#) ranging from assault to a role in a large identity theft ring — was an investor in FBT.

FBT's principals blame the gaming commission for prompting Wynn to reduce the price, ostensibly to what the land might sell for if purchased to become a big-box store instead of a lucrative, and highly regulated, casino — a sale that wouldn't need vetting by the commission. FBT argued that this sharp price cut constituted an unjust "regulatory taking" by the commission and that Lightbody was no longer an investor in the property at the time. After Lightbody and two FBT partners were [acquitted in 2016](#) of criminal charges accusing them of [hiding Lightbody's interest](#) in the property, FBT [sued the commission](#) to win the millions more that it says it is owed, prompting a legal saga that has dragged on for years.

In his ruling, Salinger wrote that FBT couldn't have expected that its land would be used for a casino when it paid \$8 million to buy the heavily contaminated site in 2009 because casinos were illegal at the time in Massachusetts. FBT explored developing the property for a range of uses, including for a recycling plant or a big-box store. Wynn became interested in the site within a year after the state's casino law was [signed in 2011](#). The Nevada-based casino operator paid FBT \$100,000 a month to hold on to the right to buy the land for \$75 million if it won the casino license designated for Greater Boston.

The commission's staff began background checks and learned that Lightbody might have an ownership interest in FBT. The ownership group disputed this, saying he no longer had a stake in the property. Commission investigators remained skeptical, and worked with Wynn to resolve their concern. As a result, FBT and Wynn amended their agreement in late 2013, [lowering the purchase price](#)

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to \$35 million. Wynn
[won the Greater Boston license](#)
in 2014, and
[opened its casino](#)
overlooking the Mystic in 2019.

A lawyer for FBT couldn't be reached for comment. Representatives for Wynn and for the gaming commission issued brief statements saying they were pleased with Salinger's decision.

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