

Petersburg fails to produce records of casino search, evaluation process

Written by Administrator

Thursday, 01 December 2022 17:37 -

[Petersburg's search for a casino developer](#) remains shrouded in secrecy, with no records available to show how the city selected The Cordish Companies to operate the proposed gaming resort.

The city outsourced the process to a Richmond-based consultant, the [Speller Consulting Group](#), but could not document how it solicited or evaluated bids for the project, in response to a request by the Richmond Times-Dispatch under the Freedom of Information Act.

“Unfortunately, the information requested cannot be provided because there are no public records responsive to your request of any solicitations, public or private, made by the City of Petersburg for potential partners in the development of a casino resort, and any agreement between the City of Petersburg and The Cordish Companies for development of a casino destination economic development project,” said Shaunta’ Beasley, the city’s FOIA officer, in an email this week.

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“There are also no public records of any evaluation of potential casino resort projects proposed to the City of Petersburg in this calendar year,” Beasley wrote.

Petersburg provided copies of a one-year consulting contract that it signed with the Speller group in February for general help in state legislative and regulatory matters, as well as an addendum agreement with the consultant to advise on the selection of a “preferred casino operator.” The city did not disclose how much it is paying the company, owned by Lisa Speller, under either agreement.

The city has deferred all inquiries about the project to Speller, but she has not returned repeated phone requests for information.

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More than six weeks ago, the [Petersburg City Council approved the casino consulting addendum agreement — retroactive to July 1 —](#) and adopted a resolution to explore a potential partnership with Cordish to develop a casino destination economic development project. Both resolutions came without advance notice after a closed council meeting on Oct. 18.

Cordish, based in Baltimore, is a highly experienced developer and operator of casino resorts, including projects in Baltimore, Philadelphia, Pittsburgh and two sites in Florida. It operates the casinos under either the Live! or Hard Rock brands.

However, since the council meeting, neither Petersburg nor Cordish has released details of the proposed project, which would be subject to approval by the General Assembly under the state law adopted in 2020 that allows casino gaming in five cities with voter approval.

Sen. Joe Morrissey, D-Richmond, who has been the project's most public supporter, confirmed last month that Cordish is considering property for the project in southern Petersburg off Interstate 95 at Wagner Road.

Morrissey said Cordish would move ahead with the project only if the General Assembly approves Petersburg as a potential host city and prevents Richmond from seeking a second voter referendum on a rival casino site off Interstate 95 at Bells Road, less than 25 miles away.

'This is no glitzy box'

Richmond voters rejected the [ONE Casino + Resort](#) proposal a year ago, but the city is seeking a second opportunity to ask for voter approval. Four other cities — Bristol, Portsmouth, Norfolk and Danville — received voter approval for their proposed casino projects, but only the Bristol casino has begun operating in temporary quarters. The Portsmouth casino is scheduled to open in mid-January.

At Morrissey's request, the General Assembly this year included language in the state budget that precluded Richmond from holding a second referendum until completion of a study by the

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Joint Legislative Audit and Review Commission on whether a casino resort would be financially viable in Petersburg.

On Oct. 17, the day before the Petersburg City Council adopted the resolution to work with Cordish on the project, JLARC issued a study that concluded that Petersburg could support a casino resort, which under state law would require a minimum capital investment of \$350 million.

However, the study also found that Richmond could support a casino, too, either with or without one in Petersburg, although both would be smaller than one standalone project and generate less local tax revenue.

Morrissey has already filed legislation in the next General Assembly session, which will begin Jan. 11, to designate Petersburg as a host city for a casino and to block Richmond from holding a second vote until after Petersburg voters have their first chance.

He said Cordish will not undertake the project if Richmond is allowed to develop a rival regional casino nearby.

“Even though the regional casinos would make millions, that’s not what [Cordish] is going to do,” Morrissey said in an interview in early November.

“This is no glitzy box on 20 acres on Wagner Road,” he said. “It is a destination casino.”

However, Petersburg has not disclosed how it identified Cordish as a potential partner in developing a casino resort in the city.

Petersburg Mayor Sam Parham did not respond to a request for comment about the project on Thursday. A city spokesperson referred questions about the casino to Speller, who formerly worked for Colonial Downs, owned by Peninsula Pacific Entertainment, one of the partners in

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the proposed Richmond casino.

Churchill Downs International, the biggest name in horse racing, completed its purchase of Peninsula Pacific last month. Alfred Liggins, president of Urban One, the managing partner in the proposed Richmond casino, said Churchill Downs is interested in pursuing the ONE Casino + Resort project.

Petersburg, in the addendum agreement with Speller, requires her company to assist the city in selecting a “preferred casino operator.”

Specifically, it requires the company to review and analyze “responses from potential casino operators,” based on potential revenues and other factors.

It also requires the consultant to conduct an “independent market assessment to forecast demand, fiscal impacts, revenue potential, and job creation for the proposed Richmond casino.”

Further, Speller’s contract with the city requires the consultant to vet the qualifications of potential casino operators and provide a “quantifiable process by which to recommend a casino operator and corresponding site,” as well as help negotiate contract terms and benefits for the community from the project.

Petersburg did not make any of that information available in response to the FOIA request.

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