



CITY OF CHICAGO • OFFICE OF THE MAYOR



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**MAYOR LORI E. LIGHTFOOT ANNOUNCES BALLY'S AT TRIBUNE
PUBLISHING CENTER AS SELECTED PROPOSAL FOR CHICAGO'S SOLE
CASINO LICENSE**

Development to generate more than 3,000 construction jobs annually and 3,000 permanent operational jobs and create a world-class entertainment destination.

CHICAGO — Mayor Lori E. Lightfoot announced today that the City has selected Bally's Corporation to be the recipient of its sole casino license and the developer to create a world-class casino-resort and entertainment experience in Chicago on the site of the Tribune Publishing Center.

The recommendation report will be available later this morning at chicago.gov/chicagocasino.

"I am proud to announce that Bally's Corporation will create a world-class entertainment district in our city that will delight residents and tourists alike," said Chicago Mayor Lori E. Lightfoot. "Following significant analyses and community input on all aspects of our three finalists for Chicago's casino license, the selection committee and I have chosen Bally's to move forward in the development of the City's first integrated casino resort. We are confident that Bally's Tribune Publishing Center development will shore up the City's pension funds, create thousands of good-paying jobs, and lead to a bright financial future for our city."

The proposal from Bally's entails a \$1.7 billion casino project and hotel on a portion of the current industrial Tribune Publishing Center. This includes a 3,000-seat theater; an Immerse Agency exhibition experience; an extension of the Riverwalk; pedestrian bridge; a 500-room hotel tower; an outdoor park; an outdoor music venue; an amenity terrace featuring a large pool spa, fitness center and sun deck; and six restaurants, cafes and a food hall. The casino will offer space for 3,400 slots



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and 170 table games. Bally's Corporation projected the development will add more than 3,000 construction jobs annually and 3,000 permanent casino jobs.

"We would like to thank Mayor Lightfoot and her office for conducting a tough, but fair, RFP process, and selecting Bally's Chicago as the final bidder for the City's casino," said Chairman of Bally's Corporation Board of Directors Soo Kim. "Chicago is a unique and vibrant city, deserving of world-class gaming and entertainment destination that is of, by, and for the people by driving the local economy, supporting local labor, creating multigenerational wealth for minority investors, and showcasing the best of what the City has to offer. We look forward to continuing to work collaboratively with Mayor Lightfoot, and all of our valued community partners on this exciting endeavor."

The City selected Bally's Corporation Tribune proposal as it met or exceeded core goals outlined by the casino selection committee, including:

- **Economic and Financial Benefits to the City:** Bally's offered the strongest overall financial offer to the City. Bally's provided a \$40 million upfront payment at the time of the signing of the Host Community Agreement along with \$4 million annually per year thereafter. Bally's has also provided the highest minimum capital commitment to the project, and is the only submitting operator that did not have a competing casino in the Chicagoland region.
- **Job Creation:** Bally's has completed an agreement with organized labor, which the City deems necessary for this process to move forward. Bally's will commit to 60% minority hiring and will create a jobs program specifically targeting neighborhoods with the highest levels of unemployment and lowest income. The jobs program also will include clear career pathways for upward mobility.
- **Equity:** Bally's has provided a unique proposal concerning equity through a crowdfunding initiative, which includes the ability for small investors to leverage up their investment with non-recourse debt. The casino also will create opportunities for small, local restaurants and businesses to have business opportunities in the casino.
- **Design, Planning, Amenities, and Transportation:** The casino is proposed on a site that sits within an important land-use transition zone, with several large-scale existing industrial and commercial uses nearby that will continue to provide critical services to the City.



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- **Site:** Bally's will be purchasing the entire Tribune site and is, therefore, flexible in how the other parcels within this planned development can be redeveloped; the company has committed to take input from the community for these pieces.
- **Temporary Casino:** Bally's anticipates operating a temporary casino at the Medinah Temple. This was chosen due to its proximity to major transit and retail/hospitality corridors, as well as its ability to assist in the City's post-Covid revitalization.

"North Branch Works welcomes Bally's Casino and appreciates the 2,000 permanent jobs the project will create," said North Branch Works Executive Director Jonathan Snyder. "We applaud Bally's commitment to hiring locally and for going above and beyond the minimum requirements for M/WBE participation. We look forward to working with the administration, Alderman Walter Burnett, and the team at Bally's to ensure the new development integrates into the North Branch Industrial Corridor and surrounding communities."

"A Chicago casino will provide a real boost to the City's revenues by \$200 million to support police and fire pension funds as well as to the State's revenues by \$200 million to support capital improvement projects statewide," said Illinois Municipal League Executive Director Brad Cole. "Even more importantly, the casino will create thousands of new jobs and repatriate gaming revenues going to fund Indiana essential services. This is clearly an important project for both the City and the State."

Now that Bally's Corporation has been selected, a comprehensive host community agreement memorializing the agreed upon terms will be negotiated. The host community agreement will then be evaluated by an Aldermanic special committee. The committee will consist of all the Chairmen and Vice-Chairmen of City Council Committees as well as President Pro Tempore Alderman Brendan Reilly, 42nd Ward. The Special Committee will be chaired by Alderman Tom Tunney, 44th Ward, and vice-chaired by Alderman Jason Ervin, 28th Ward. All of the City Council will be involved in the process for the final recommendation.

"I am proud to support the forthcoming Bally's Chicago casino here in the 27th Ward," said Alderman Walter Burnett, 27th Ward. "It will be a world class entertainment destination that provides jobs, boost tourism numbers and brings a host of incredible amenities into the 27th ward. This is a once in a lifetime opportunity for the city of Chicago and it will be a premier destination for generations to come."



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“Financial support for our fire pension should not come at the expense of raised property taxes,” said Alderman Nicholas Sposato, 38th Ward. “I am thankful to Mayor Lightfoot who not only understands the importance of this but found a source of financial support that will also largely benefit every resident of Chicago and every future visitor.”

“I applaud the Mayor’s selection of Bally’s as the casino operator for the Chicago casino,” said Alderman George Cardenas, 12th Ward. “This is about well-paying jobs for Chicago’s residents, shoring up much-needed funding for our police and fire pensions, and also providing opportunities for Chicago-based businesses, including those owned by minorities, women, veterans and those with disabilities; and delivering a world-class entertainment destination that will add an additional revenue stream to support Chicago’s economic and financially prosperous recovery.”

“Chicago deserves an entertainment district that is second to none to any other city, that provides real jobs and real business opportunities for our residents and supports continued growth and revitalization of our economy,” said Alderman Ariel Reboyras, 30th Ward. “Thanks to Mayor Lightfoot’s steadfastness, this Casino will not only provide much needed jobs but will also financially support our fire and police pensions without added expense to taxpayers.”

“I am excited to support Mayor Lightfoot’s choice for the Chicago casino,” said Alderman Chris Taliaferro, 29th Ward. “It is crucial that the city find opportunities for our residents to work and this initiative does that all the while creating a premier institution that will put Chicago on the map for gaming and provides a solution to support police pensions without additional strain on property taxes from our residents.”

“Chicago Police and fire departments are in dire need of financial support, and the revenue generated by the casino will pay the pensions for both,” said Alderman Derrick Curtis, 18th Ward. “Mayor Lightfoot has provided a solution to support the police and fire pensions all the while tapping into a revenue stream for the city that would otherwise be lost to neighboring casinos outside of Chicago.”

“This casino will exemplify Mayor Lightfoot’s commitment to economic recovery and prosperity for the city of Chicago and its residents,” said Alderman Pat Dowell, 3rd Ward. “It has been a long time coming that the city sees a casino and I support her pick for the casino as it will bring in so many opportunities for minority-owned businesses, good-paying jobs, and cement Chicago as a world-class tourist destination.”



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“As a longtime advocate for a Chicago casino, I am excited to see this finally come to fruition,” said Alderman Anthony Napolitano, 41st Ward. “This is a much needed amenity that will benefit Chicago tourism and generate over \$200 million to help stabilize our pension obligations.”

“We are excited this casino will be built and staffed by skilled union members,” said Chicago Federation of Labor Bob Reiter. “It’s the working-class people of Chicago who make this a world-class city, and it’s the working-class people of Chicago who will make this a world-class casino. We look forward to partnering with the city, Bally’s, and our affiliate unions on this historic project.”

“Today, hundreds of bartenders and servers, housekeepers and cooks, baristas and bellmen and bussers will have a shot at a good job at Bally’s Chicago casino,” said Karen Kent, President of UNITE HERE Local 1. “Thank you to Mayor Lightfoot and members of the Chicago City Council for supporting working people through this process.”

The formal development process will begin following approval from the City Council and the Illinois Gaming Board.

“This is a historic day for the City of Chicago and the State of Illinois,” said Gary Perinar, executive secretary-treasurer of the Mid-America Carpenters Regional Council. “Approving a project of this scope is a massive undertaking and I thank Mayor Lightfoot for her leadership every step of the way through the countless hours of planning and negotiations. I also want to thank Bally’s Corporation, the Chicago and Cook County Building Trades, and the Chicago Federation of Labor for supporting working families and making sure this casino will be built by the hardworking men and women of our skilled building trades. This project will provide thousands of good-paying construction jobs and we stand ready to get to work.”

“This casino will be an economic boon for Chicago and we’re very excited to welcome visitors and residents alike when it opens,” said Glenn Eden, Board Chair of Choose Chicago, the official destination marketing organization for the city. “Chicago has experienced a strong recovery from the pandemic on the heels of being voted Best Big City in the U.S. for the fifth year in a row by Condé Nast. Additionally, Chicago saw an estimated 1.35 million attendees for meetings and conventions over the past year, with an estimated \$1.26 billion in economic impact. This casino is another avenue to bring visitors to our great city and we’re thrilled to see these plans become reality.”



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The City of Chicago first declared intentions to develop a casino more than 30 years ago. Original legislation for the casino license passed in Springfield in May of 2019 and months later the City fielded public interest in a Chicago casino with a survey that revealed favorable responses. The City then identified tax rates were too high and Union Gaming conducted a feasibility study in August 2019 that determined at the current rate, a casino would not be feasible in the city. The City earned an amended tax structure in May 2020 and Union Gaming announced via a whitepaper in August 2020 that under the amended tax structure, a Chicago casino was an operationally and financially feasible option. With the pandemic impacting much of the gaming industry, the City issued a request for information (RFI) which led to 11 responses from interested potential bidders.

In April of 2021, the City issued the official requests for proposals (RFP). The RFP closed in October and resulted in five proposals from four bidders. In March of 2022, following a complete evaluation report and community presentations in December, the City narrowed the bids to three finalists. In April 2022, the finalists held community engagement with each of the bidders, and following further evaluation, on May 5, Bally's Corporation at Tribune Publishing Center was selected as the recipient of the City's sole casino license. On May 9 there will be a subject matter hearing for the special committee to ask questions about the selected finalist. The City will host a community engagement event at UIC Forum, 725 W Roosevelt Road on May 12, 2022 from 7PM - 9PM. The public can register to attend beginning May 5, 2022 at 11AM on the [registration page](#).

"During the pandemic, the hotel industry has been impacted more than any other industry," said Michael Jacobson, President & CEO of the Illinois Hotel and Lodging Association. "As we are starting to see an increase in hotel occupancy, this news contributes to the light at the end of the tunnel. Chicago's hotel industry unequivocally supports a Chicago casino and we are ready to welcome visitors – day one. We applaud Mayor Lightfoot, and her team, for shepherding this process to select a casino that will employ thousands of women and men for years to come. This transformational economic development project supports not only the hotel industry but also the city of Chicago in continuing to be the tourism beacon in the Midwest for conventions, entertainment, gourmet foods, sports, and as of today, casinos."

"A world-class casino in Chicago is now one step closer to reality," said President and CEO of Illinois Restaurant Association Sam Toia. "We are thrilled that Bally's will be working with local restaurants to highlight our renowned culinary scene. This attraction will help make Chicago an even bigger draw for domestic and international travelers, which will greatly benefit our hospitality community."



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In addition to creating thousands of jobs, the casino will generate approximately \$400 million a year in gaming and other revenues for the City and the State of Illinois. The City believes that the casino project will meaningfully support Chicago's tourism industry, finances, job growth, and economic development in addition to enhancing property values in the surrounding area.

"The opportunities for minority and women-owned businesses and creation of good-paying construction jobs on this development will be one of the most impactful," said Executive Director of HACIA, Jackie Gomez. "It will set the tone and new standard for future developments throughout the city and beyond. The benefits of this development will be felt for generations. HACIA applauds the Mayor's vision and her intentional and impactful approach to diversity and inclusion by our black and brown communities."

"As the voice of Chicago's business community, the Chamber supports the Chicago casino and its impact on our city," said Jack Lavin, President, and CEO of the Chicagoland Chamber of Commerce. "This is more than just a casino – it's a jobs and economic development project that will help us address our pension situation, avoid a property tax increase, and create economic opportunities for Chicagoans for generations to come. When business and labor join forces, the outcome is good for not only Chicago but the state of Illinois. We thank Mayor Lightfoot and her team for pushing this initiative forward with an eye toward community engagement and research to ensure that these proposals meet the needs of the greater Chicagoland community."

Please email press@cityofchicago.org for hi-res images of the casino.

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