



NEW YORK STATE SENATOR

Joseph P. Addabbo Jr.

Addabbo: Why the Delay on Aqueduct Bidder?

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New York State Senate Member

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15th District

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Press Release

For Immediate Release

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ADDABBO: WHY THE DELAY ON AQUEDUCT BIDDER?

New York State Needs Jobs & Money Now!

Queens, NY, November 10, 2009 – NY State Senator Joseph P. Addabbo, Jr., a member of two Senate Committees—the Racing, Gaming and Wagering Committee and the Labor Committee--whose district includes Aqueduct Racetrack, is calling on Governor David A. Paterson and the legislative leadership to quickly select a winning bidder for the Aqueduct proposal from the five remaining in the process after the Governor asked six bidders to put up \$200 million as a condition of their bid. That request caused one, casino mogul Steve Wynn, to immediately withdraw “allegedly out of frustration with the ever-changing parameters of a process that is largely playing out behind closed doors,” according to a source close to the process as reported in the November 8 edition of Crain’s New York Business.

Commenting on the latest requirement being asked of bidders before the state leadership chooses a winner, Addabbo said, “By now, this decision should have been made, shovels should be in the ground and money should be flowing into the coffers of the state. In this economy and with the legislature meeting in special session over the budget shortfall, our people need jobs now.”

The Crain’s story further indicated that “...after months of unexplained and often confounding delays, the state’s leaders are expected to select a winner to develop a slot parlor at Aqueduct Racetrack within two weeks.” The remaining five bidders include front-runners Penn National Gaming Inc. and SL Green Realty Corp., in addition to Aqueduct Entertainment Group, Delaware North’s Aqueduct Gaming, and R. Donahue Peebles/MGM Mirage, who all agreed to the up-front payment to help close the state’s widening budget gap. According to the Crain’s report: “AEG, Aqueduct Gaming and Peebles/MGM all claim that they can deliver the racino faster than their rivals, which would start an expected flow of \$1 million a day to the state that much sooner.”

According to Addabbo, “The communities and people that surround Aqueduct can certainly use the local economic benefit that comes with starting the project. For months the Governor’s office has had the information needed from the same six bidders in order to make a decision and I believe a decision must be made as soon as possible.”

For more information on the Aqueduct bidding process, call Senator Addabbo's District Office at 718-738-1111.

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