

Treasurer oversees casino marketing study

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HARRISBURG - A marketing study to suggest where any new Pennsylvania casino should be located is being carried out under the direction of state Treasurer Rob McCord.

Treasury has contracted with the Innovation Group, Ventnor, N.J. to conduct the study. The results will be publicly released in about six weeks. Innovation won the contract with a low \$41,500 bid plus expenses not to exceed \$2,500 after Treasury advertised last spring for bids from firms with experience in the gaming industry and received three proposals. The two other bidders were Spectrum Gaming Group, Linwood, N.J., \$53,900; and Christiansen Capital Advisors, New Gloucester, Maine, \$50,000.

McCord said Monday the study is needed so policymakers can find ways to maximize casino revenue and money available for property tax relief and position Pennsylvania's casino industry as it faces increased gaming competition from neighboring states such as Delaware, Maryland, West Virginia and New York.

He is undertaking the study in his role as custodian of the slots-funded property tax relief fund and ex-officio member of the state Gaming Control Board.

McCord said the study will prove useful if an open standalone casino license is put up for auction statewide as House legislation proposes. Rep. Curt Schroder, R-Exton, introduced the bill earlier this year after the Gaming Board revoked a license previously awarded to Foxwoods casino in Philadelphia.

The chairman of the House Gaming Oversight committee, Schroder has suggested that bidding this open license is a way to maximize the states' return on a license's value.

The study will help determine the current value of a new license in a particular market, said McCord adding the last statewide casino marketing study was done eight years ago, before Pennsylvania legalized casinos.

The contract proposal calls for the study to identify geographical market areas within Pennsylvania that will most likely provide maximum slot machine and table game revenues weighed against competitive market pressures. It will include an analysis of gaming opportunities in neighboring states.

Innovation also did the earlier marketing study for the Senate Democratic Appropriations Committee in 2003 at the height of the slots legalization debate in the Legislature. The study considered the closed Mount Airy Lodge in Paradise Township as one possible casino location. Dunmore businessman Louis A. DeNaples was awarded a state slots license for his rebuilt Mount Airy Casino Resort in 2006.

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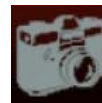


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