

Casino Discussion

The Process As Provided to Us

- ▶ Mohegan and Mashantucket Pequots are forming a new corporation to oversee the development and operations of a new Casino.
- ▶ This is now complete (MMCT Venture); they will solicit a request for proposals (RFP) from interested communities on the north I-91 corridor. This is to come out in October.
- ▶ Interested communities must submit proposals, which not only meet the requested criteria, but also demonstrate the Community's willingness to host the casino.
- ▶ They hope to be in a position to submit the results of the RFP and their preferred location to the State of Connecticut in February 2016.
- ▶ State of Connecticut will have to approve of this selection as well as adopt necessary legislation to allow for a new casino to be built.

Scope of the Casino (as presented by MMCT Venture to staff)

- ▶ 200,000 sq. ft. +
- ▶ Investment of upwards of \$200,000,000
- ▶ Gaming includes slots and tables
- ▶ Small foodcourt
- ▶ No shops or hotel
- ▶ Approximately 2,000 jobs paying 30% above average wages for similar type of jobs
- ▶ 10,000 to 12,000 cars per day

Magnitudes of Revenue

- ▶ \$50,000,000 of taxable value = \$1,499,500 tax revenues
- ▶ \$100,000,000 of taxable value = \$2,999,000 tax revenues
- ▶ \$250,000,000 of taxable value = \$7,497,500 tax revenues

Common Issues Identified with Casino Developments

- ▶ Crime
- ▶ Traffic
- ▶ Social Service/Assistance Increases