

Wynn to make pitch for a casino

By **Kathy McCabe** | GLOBE STAFF DECEMBER 13, 2012



DAVID L. RYAN/GLOBE STAFF

Steve Wynn toured the site of the former Monsanto chemical plant on the Mystic River with Mayor Carlo DeMaria Jr. of Everett last month.

EVERETT — Casino mogul Steve Wynn has secured a 14-month lease on a 37-acre piece of land on the Mystic River and plans to submit an application to the state gambling commission to build a \$1 billion casino there, Mayor Carlo DeMaria Jr. of Everett said this week.

“We believe Wynn will put in an application,” DeMaria told about 300 residents who gathered Tuesday night for a community meeting to discuss the proposal. “What we do now is negotiate a host agreement” outlining community benefits.

DeMaria said a casino, open 24 hours a day, would be just one component of the

development, which would also include a hotel, restaurants, shops, and entertainment. The development would generate \$20 million to \$30 million in annual tax revenue, he said.

Wynn's interest in the Everett location, a parcel that is the site of a former Monsanto chemical factory, raises the competitive stakes for the lone casino license available for Eastern Massachusetts. Caesar's Entertainment, another Las Vegas casino operation, has joined with owners of the Suffolk Downs racetrack in East Boston and Revere to propose a \$1 billion resort at the track.

"The commission's position has long been that a robust competitive environment will yield the most value for the Commonwealth by maximizing job creation and increasing revenue," said Elaine Driscoll, spokeswoman for the Massachusetts Gaming Commission.

A spokesman for Wynn's Las Vegas-based company could not be reached for comment Wednesday, but Nancy Sterling, a consultant for Wynn, confirmed that the developer will probably submit an application to the state.

“

I know they have a lease for 14 months and, if successful with the license, will negotiate a purchase and sale agreement.'

"It looks like we're headed that way," said Sterling, a senior vice president in the Boston office of ML Strategies, who attended Tuesday's meeting..

Wynn toured the Everett site last month with DeMaria.

A spokesman for Suffolk Downs declined to comment Wednesday.

The five-member gambling commission has set a Jan. 15 deadline for developers to apply and submit financial documentation for one of three licenses available in Massachusetts. Each application must be accompanied by a \$400,000 nonrefundable application fee. Three licenses will be awarded, one each for Eastern, Southeastern, and Western Massachusetts.

Driscoll said the five-member gambling commission will meet this week with Wynn's group to review its organizational structure for a proposed casino development. Investigators from the commission will decide which members will be subjected to an extensive background check, she said.

DeMaria said that if Wynn were awarded a license, the developer would then move to purchase the former Monstanto site. The property is currently owned by FBT Realty, an affiliate of DeNunzio Realty of Cambridge.

“I know they have a lease for 14 months and, if successful with the license, will negotiate a purchase and sale agreement,” DeMaria said.

Dustin J. DeNunzio, a principal of DeNunzio Realty of Cambridge, would not comment on specifics Wednesday.

“Unfortunately, I can’t comment on it right now,” he said in a brief phone interview. “But I’m sure we’ll release something when the time is appropriate.”

Wynn, who built the Bellagio and Mirage casinos in Las Vegas, likes Everett’s water views of Boston, DeMaria said. “They love that it’s on the waterfront. They could do a water taxi service to Boston,” he said.

Wynn joined New England Patriots owner Robert Kraft in a plan to build a casino in Foxborough but backed down after local opposition mounted earlier this year. In Everett, a blue-collar city hurt by decades of lost industry, Wynn’s plan is being viewed positively so far by some local and civic leaders.

“I think the business community in particular would be supportive, especially if Everett residents were given preference for jobs,” said Stephen Rocco, president of the Everett Chamber of Commerce. “And I think our tax rate could be helped. It could be a big improvement.”

The state’s gambling law requires that communities being considered as casino sites hold referendums to decide if they want a casino. Such a vote would not be scheduled until after an application is submitted, DeMaria said.

Many residents and officials have raised questions about the impact on traffic for a casino that would be bounded by two heavily congested state roadways, Route 16 and Route 99 . Wynn’s proposal would include \$50 million to \$100 million for traffic and infrastructure improvements, said De Maria.

Some Everett residents who attended Tuesday’s meeting were split on whether the city should host a casino.

“If we want to increase traffic, pollution, and crime, this is the way to go,” said

Evmorphia Stratis . “I’m against this.”

“I see this as real good for the city of Everett to finally gain some income,” said William Frederick, one of several who spoke in favor of a casino. “The taxes here just keep going up, up, up.”

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