

May 6, 2022 Chicago Media Outlets Re: Bally's Tribune Casino Selection

We were surprised and disappointed by Mayor Lightfoot's announcement yesterday, endorsing the Bally's Tribune casino development proposal after only one meeting of the Special City Council Committee on Casinos. Since our public survey launched on April 6, over 2,400 people have participated with 86% expressing opposition to the project. Like most Chicagoans, we had been under the impression that there would be more opportunity for public input and analysis of the proposals, prior to a recommendation in early summer. This is an unfortunate example of how the legislative branch of city government, which should play a central role in an issue as consequential as a Chicago casino, has instead been disrespected and marginalized by the administration.

A number of key issues have apparently been addressed with little or no City Council involvement, including: not assessing the \$300,000 application fee for the second Bally's site; acceptance of Bally's unilateral option to buyout minority investors (which was later reversed); selection of the three "finalists" from the original five bidders; disclosure of the significant business relationship between Bally's and Union Gaming, a consultant engaged by the city to provide revenue estimates and other financial analysis; and replacement of the former Tribune printing facility with Medinah Temple as the site of Bally's temporary casino. The City Council is a coequal branch of government and should not be reduced to the status of "rubber stamp".

For 25 years, the River North Residents Association has strongly supported real estate development in our neighborhood, when it is conducted in a way that enhances the surrounding community and considers its short and long-term impact on all stakeholders. Unfortunately, this is not the case with the Bally's Tribune complex. Bally's lacks the experience, expertise, and financial wherewithal to execute a project of this scale and complexity in a comparable urban environment; the traffic, noise, infrastructure strain, and disruption that this development would produce are unreasonable burdens to place on the surrounding neighborhood; and the tax revenue generated by this casino would likely come at the cost of increased crime, reduced property values, gambling addiction problems, and a regressive economic impact on the community at large.

Our organization enthusiastically supports the goals of job creation, infrastructure improvement, socially equitable economic development, and increasing revenue to fund public employee pensions and other city and state obligations. RNRA encourages all members of the City Council to vote no on the Bally's Tribune casino proposal and we stand ready to participate in the evaluation of other types of positive development, on the Tribune site and throughout our community.

On behalf of the RNRA Board.

Brian Israel

Brian Israel President River North Residents Association

Information and public survey access at RNRAChicago.org/Chicago-Casino-Proposals

River North Residents Association P.O. Box 10924 Chicago, Illinois 60610 (312) 890-0273 info@rnrachicago.org