

Chicago unveils 5 proposals for city's planned casino-resort

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The city of Chicago on Friday unveiled a summary of five casino project proposals it will consider over the next few months as it narrows options for a single resort valued at more than \$1.3 billion.

The five options, submitted in a request-for-proposal process that ended in late October, will be analyzed by a committee of 11 city departments before being submitted to Mayor Lori Lightfoot for Chicago City Council approval. The winning bid would then go to the Illinois Gaming Board for consideration.

Chicago Chief Financial Officer Jennie Bennett said Friday that they expect the review and council consideration to take three to four months. Based on the different proposals, it's unclear when construction could begin or when a resort could open.

[The five submissions come from four different companies.](#) While Lightfoot earlier this year said she was hopeful that a Las Vegas

company would bid on the project, none stepped forward when the request-for-proposal deadline neared.

Analysts believe the 40 percent gaming tax rate — Nevada's is 6.75 percent — and the prospect of competition from new casinos in Illinois and Indiana kept Las Vegas companies out of the bidding.

The city's summary of the five proposals:

— **Bally's Corp., Proposal 1:** \$1.8 billion property in the Chicago Tribune Publishing Center with 500 rooms; six restaurant/cafes and a food hall; three bars and lounges; a 3,000-seat, 70,000-square-foot entertainment venue; 20,000 square feet of exhibition space; outdoor-rooftop green space including bars, lounges and pools; 3,400 slot machines and 173 table games.

— **Bally's Corp., Proposal 2:** \$1.6 billion property in McCormick Place Truck Marshaling site with 500 rooms; six restaurant/cafes and a food hall; three bars and lounges; a 3,000-seat, 70,000-square-foot entertainment venue; 20,000 square feet of exhibition space; outdoor-rooftop green space including bars, lounges and pools; 3,400 slots and 173 table games.

— **HR Chicago, LLC:** \$1.7 billion property from Hard Rock International at ONE Central project site with up to 500 rooms, eight restaurant/cafes and a food hall, six bars and lounges, a 3,500-seat Hard Rock Live, Rock Spa, Hard Rock Music and Entertainment Experience, 3,400 slots and 166 table games.

— **Rivers Chicago at McCormick LLC:** \$1.3 billion property at Lakeside Center at McCormick Place managed by Rush Street Gaming LLC, using McCormick Place's 2,900 hotel rooms with ability to add 250 or more additional rooms; 12 restaurant/cafes and a food hall; four bars and lounges in addition to full bars at seven restaurants; a 4,200-seat updated Arie Crown Theater; direct covered

access to McCormick Place Convention Center; dramatic lakefront setting with outdoor dining, entertainment and other lakeside programming; 2,600 slots and 190 table games.

— **Rivers 78 Gaming LLC:** \$2 billion property managed by Rush Street Gaming, LLC in the eight-acre riverfront entertainment district at the northern end of the mixed-use 78 neighborhood with 300 rooms; eight restaurant/cafes and a food hall, five bars and lounges; riverfront plaza; observation tower with indoor-outdoor viewing space; Harbor Hall multipurpose riverfront venue for live entertainment, culture-arts and community programs with rooftop space; 2,600 slots and 190 table games.

The successful bidder will have the option of opening a temporary casino up to 24 months in advance of the resort opening. In addition, the winning bidder will also have permission to install slot machines at Chicago's two major airports, O'Hare International and Midway International.

“The caliber of the proposals from Bally's Corp., HR Chicago LLC, Rivers Chicago at McCormick LLC and Rivers Gaming LLC are in line with our vision to develop a world-class experience in Chicago that will drive significant economic growth and employment opportunities for our communities,” Lightfoot said in a release. “Each proposal provides a unique vision for what Chicago's casino-resort could look like, and our expert review committees are ready to dive into discussions to usher in a new and exciting era for our city.”

Brendan Bussmann, director of government affairs for Las Vegas-based Global Market Advisors, said there are still challenges ahead for the bidders.

“Some of these proposals are on great sites but the politics of some of these locations is probably going to become a factor,” Bussmann said. “I’ve always been a fan of something on or around the Lakeside and McCormick but Chicago politics may come into play on those sites.”

Other projects could also have an influence on the outcome in Chicago.

“Mayor Lightfoot has put forward a good process and is working to fast-track this effort that is 18 months since the original legislation passed,” he said.

Bussmann noted that while the city is working for an early 2022 decision, it will still have to go through the Illinois Gaming Board process, which may take some time.

“We’ve seen that with the Waukegan and South Suburban casinos that have yet to be named and Chicago’s decision will have to fall in line behind those decisions and a host of others.”

The next step of the process occurs Dec. 16 when representatives for the five proposals will have a public forum and take questions from people.

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