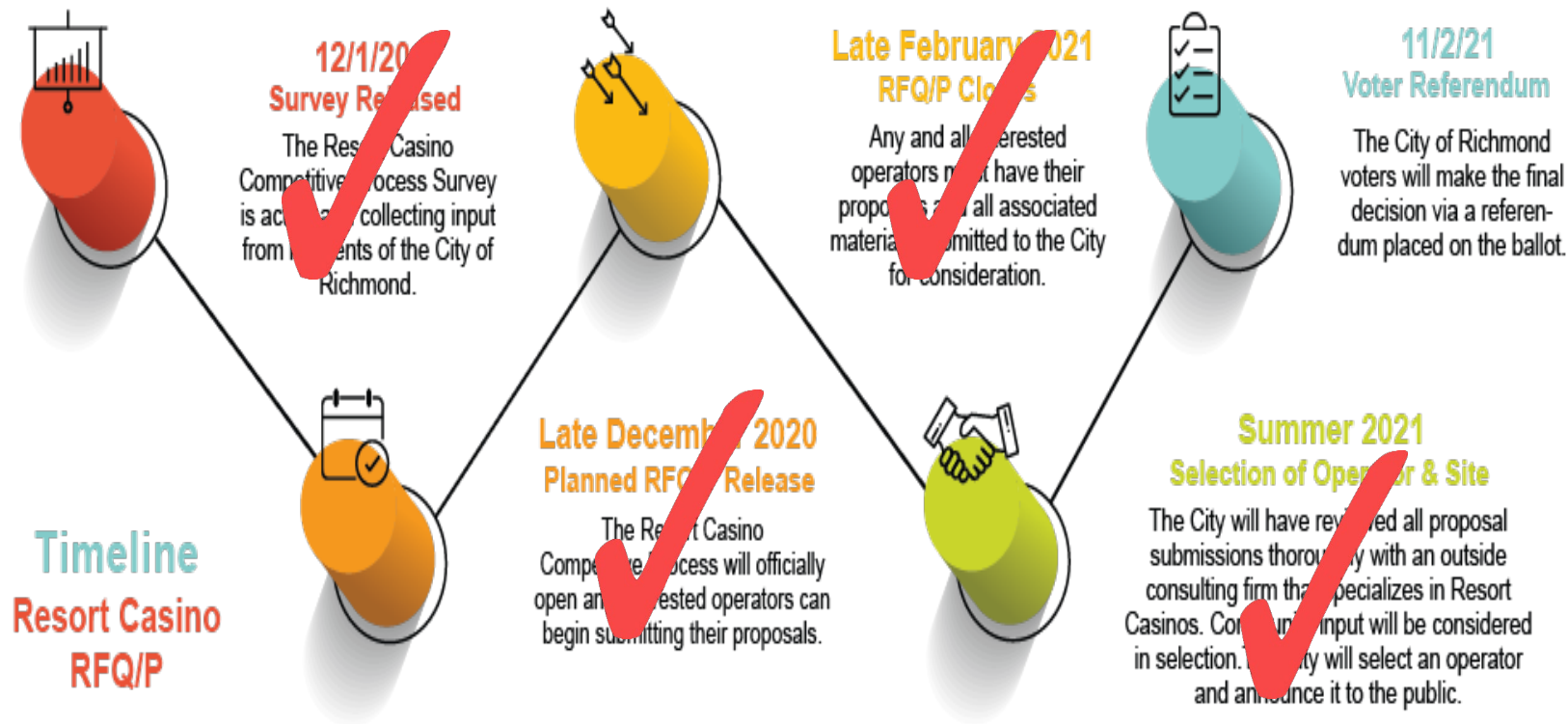


# ONE CASINO + RESORT – VIRTUAL COMMUNITY ENGAGEMENT MEETING



Use of Upfront Resort Casino Revenue  
August 18, 2021



- **Considered requirements in the Virginia Casino Act and other criteria that can be categorized into five (5) overarching categories:**
  - Project Feasibility and Sustainability
  - Proposed Location
  - Economic Development Impact
  - Financial Revenue Impact
  - Community Benefits

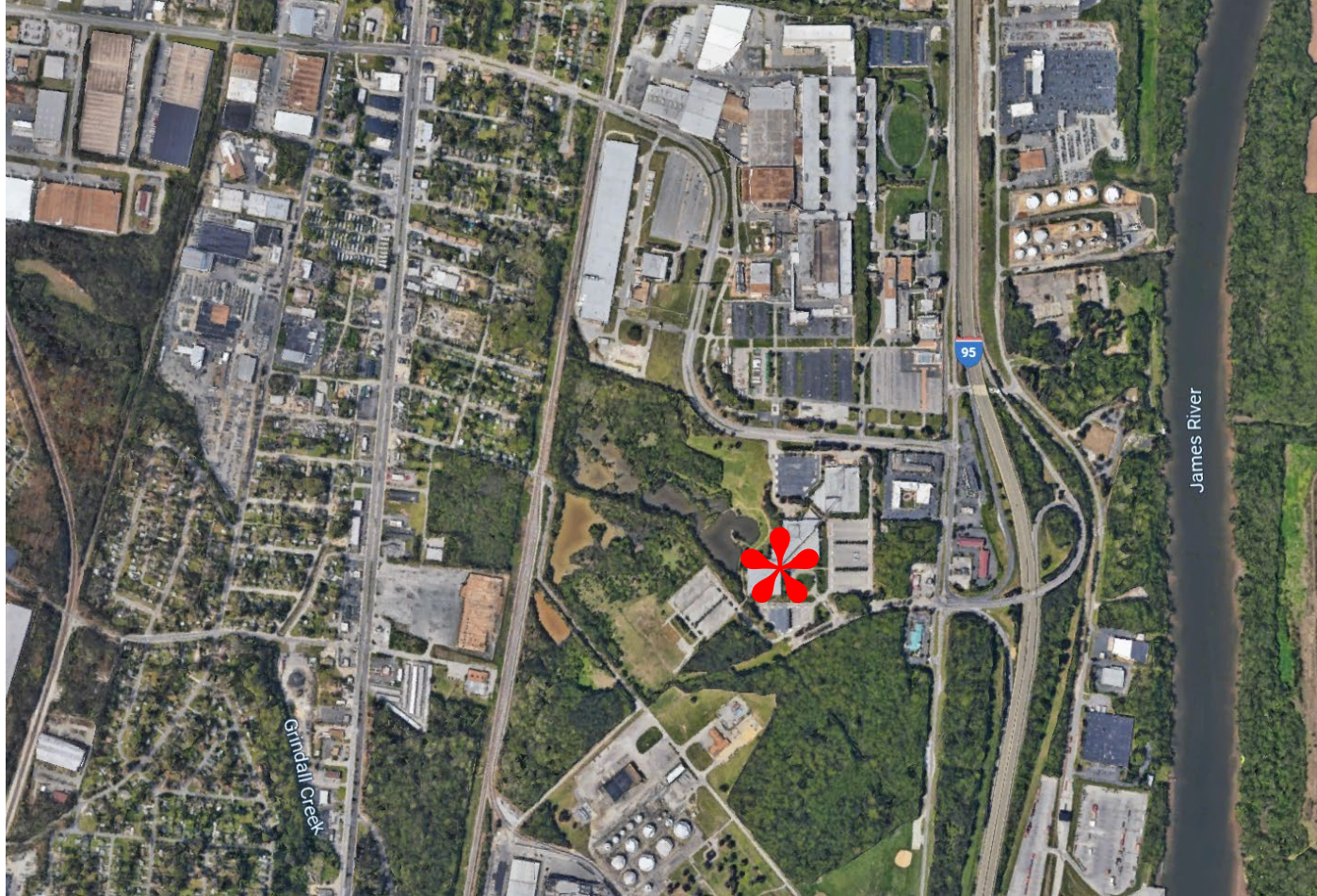


## Page 3

- In 2020 the Virginia General Assembly enacted Chapter 1197 of the 2020 Acts of the Assembly (and its identical counterpart Chapter 1248) which authorizes a process for licensing and regulating the development and operation of a limited number of casino gaming operations in the Commonwealth of Virginia (The “Virginia Casino Act”)
- Richmond is one of five cities that can have a casino gaming establishment licensed by the Commonwealth of Virginia if Richmond voters approve a casino at a specific location/site by voter referendum
  - Criteria is established in the Virginia Casino Act
  - The other four cities are Bristol, Danville, Norfolk, and Portsmouth
- Establishes tax paid to the City by the casino on it’s adjusted gross receipts
  - 6% tax on the first \$200 million of adjusted gross receipts
  - 7% tax on the adjusted gross receipts that exceed \$200 million and are less than \$400 million
  - 8% tax on the adjusted gross receipts that exceed \$400 million
  - The tax paid on the adjusted gross receipts does not include other tax revenue that would be payable to the City (i.e. Real Estate Tax, Sales Tax, Meals Tax, Lodging Tax, etc.)
- Richmond opted to have a voter referendum in November 2021, and prior to the voter referendum the City must:
  - Select the City’s preferred location/site for a casino
  - Select the City’s preferred operator to develop and operate the casino
  - Submit the City’s preferred casino operator to the Commonwealth of Virginia for pre-certification
  - The governing body of the host city petitions the court asking that a referendum be held on the question of whether casino gaming shall be permitted within the city
  - The question asked on the referendum will be, ***“Shall casino gaming be permitted at a casino gaming establishment in [name of city and location] as may be approved by the Virginia Lottery Board?”***



- **Owned by Urban One** – *a multifaceted media company that has strong roots in Richmond as owners and operators of KISS-FM, ESPN Richmond, Praise Richmond and iPower*
- **Developed and managed by Peninsula Pacific Entertainment** – *owner and operator of casinos, Rosie's Gaming Emporiums in Virginia, and Colonial Downs Racetrack in New Kent County, Virginia*



- **Former “Philip Morris Operations Center”**

- 2001 Walmsley Boulevard and 4700 Trenton Avenue
- Approximately 108 acres<sup>1</sup>
- \$35.6M assessed value
- Property has been for sale since 2009 according to media reports
- Direct access to Interstate 95 (North/South)
- At the intersection of Walmsley Boulevard and Commerce Road
- Served by GRTC Route 88
- Zoned M-2 – all of the project’s proposed uses are allowed by right

Notes:

1 – Approximately 97 acres of the site will be sold for the project

# ONE CASINO + RESORT – PROJECT FEATURES



- 250 hotel rooms
- Resort amenities (pool, spa, & fitness center)
- Casino (poker room, high limit area, and sports wagering area)
- 15 food and beverage options
- 3,000 person event center for live entertainment
- 55-acre park and green space
- Radio, television, and film production studios and soundstage
- Convention, event, and meeting room space
- Parking garage and surface parking



**The City of Richmond will not, nor does it have any obligations to, provide any funding for the development or operation of the proposed resort casino project for:**

- Funding for public or private infrastructure required for the project
  - **§ 58.1-4110.B.4.** – *“Any required local infrastructure or site improvements, including necessary sewerage, water, drainage facilities, or traffic flow, are to be paid exclusively by the applicant without state or local financial assistance.”*;
- Abatements;
- Exemptions;
- Subsidies;
- Incentives;
- Rebates;
- Financing;
- Financial waivers; or
- Any type of funding or tax relief for the Project for the life of the Project

*Note: Discretionary improvements to enhance the appearance of the public right of way, that are separate and apart from the public and private infrastructure improvements required for the project, may mutually be agreed upon by the City and the Owner in which case the Owner agrees to pay 50% of the cost of the beautification improvements (on Walmsley Boulevard adjacent to the project and within one-quarter mile for the intersection of Walmsley Boulevard and Commerce Road).*

# ONE CASINO + RESORT – 5-YEAR CONSERVATIVE GENERAL FUND REVENUE ESTIMATES



Current State  
Former "Philip Morris Operations Center"

Revenue Source	5-Year General Fund Revenue
Real Estate Tax	\$2,136,960.00
<b>Total</b>	<b>\$2,136,960.00</b>

Proposed Future State  
ONE Casino + Resort

Revenue Source	5-Year General Fund Revenue <sup>1</sup>
One-Time Upfront Payment <sup>2</sup>	\$26,500,000.00
Real Estate Tax	\$12,033,345.00
Revenue on Casino Adjusted Gross Receipts (Statutory Tax & Incremental)	\$113,111,425.00
Business Personal Property Tax	\$6,660,000.00
Admissions Tax	\$2,866,500.00
Lodging Tax	\$3,240,000.00
Meals Tax	\$7,067,250.00
Sales Tax	\$1,347,300.00
<b>Total</b>	<b>\$172,825,820.00</b>

Notes:

1 – Does not include all revenue sources

2 – Additional \$1.5M upfront payment included; \$25.5M payable to the City within 30 days of the passage and certification of the results of the voter referendum; \$1M payable to the City within 5 business days following closing of Financing for construction of the project



**Shall casino gaming be permitted at a casino gaming establishment in the City of Richmond, Virginia, at 2001 Walmsley Boulevard and 4700 Trenton Avenue, Richmond, Virginia 23234 as may be approved by the Virginia Lottery Board?**

**[ ] Yes**

**[ ] No**

VIRGINIA:

IN THE CIRCUIT COURT OF THE CITY OF RICHMOND  
John Marshall Courts Building

IN RE: PETITION BY THE COUNCIL )  
OF THE CITY OF RICHMOND, )  
VIRGINIA, FOR AN ORDER CALLING )  
A REFERENDUM CONCERNING )  
WHETHER CASINO GAMING SHALL )  
BE PERMITTED IN THE CITY OF )  
RICHMOND, VIRGINIA )

Case No.: CL21-3543-1

ORDER

There has been filed with this Court a Petition on behalf of the Council of the City of Richmond in which the Council has requested this Court to issue an order that a referendum be called and a special election be conducted on Tuesday, November 2, 2021, pursuant to sections 24.2-682, 24.2-684, and 58.1-4123 of the Code of Virginia (1950) on the question of whether casino gaming shall be permitted at a casino gaming establishment in the City of Richmond, Virginia, at 2001 Walmsley Boulevard and 4700 Trenton Avenue, Richmond, Virginia 23234 as may be approved by the Virginia Lottery Board.

This Court having considered the Petition, IT IS HEREBY FOUND AND DETERMINED that:

1. Such Petition was filed properly (i) pursuant to Title 24.2, Chapter 6, Article 5 and Title 58.1, Chapter 41 of the Code of Virginia (1950) and (ii) in accordance with Resolution No. 2021-R034, duly adopted on adopted June 14, 2021, by the City Council of the City of Richmond, Virginia;
2. The referendum ordered hereby is specifically authorized by statute within the meaning of section 24.2-684 of the Code of Virginia (1950); and



- Creates a significant number of *new good paying jobs with benefits* for Richmond citizens
- Creates significant *new general fund revenue* to address Richmond's priorities and to help to keep taxes low for everyone in Richmond
- Creates a significant *new economic engine in South Richmond*

# UPFRONT PAYMENT



- If the ONE Casino + Resort casino proposal passes the November 2 voter referendum (more people vote "yes" on the casino than vote "no") **then within 30 days of the certification of results the company will pay the city \$25.5 million (and another \$1 million upon closing of the financing of the project).**
- **It's important for you to know:**
  - This money will only be available if Richmond voters approve the casino gaming referendum on November 2.
  - The proposed resort casino site is in the 8th Voter District of the city, in Southside. It is near the Commerce Road Industrial Area, between I-95 and Richmond Highway.
  - This survey focuses on potential projects in the neighborhoods closest to the proposed casino site.
  - The owner of the proposed resort casino is Urban One.

surveymonkey.com/r/casino funds

**Resort Casino Funding - Community Priorities and Ideas**

**How would you like to see the \$25.5 million up-front payment spent?**

If the ONE Casino + Resort casino proposal passes the November 2 voter referendum (more people vote "yes" on the casino than vote "no"), then within 30 days of the certification of results the company will pay the city \$25.5 million.

**It's important for you to know:**

- This money will only be available if Richmond voters approve the casino gaming referendum on November 2.
- The proposed resort casino site is in the 8th Voter District of the city, in Southside. It is near the Commerce Road Industrial Area, between I-95 and Richmond Highway.
- This survey focuses on potential projects in the neighborhoods closest to the proposed casino site.
- The owner of the proposed resort casino is Urban One.

For more information on the Resort Casino, [click here](#). This survey closes on September 6 at 11:59 p.m.

\* 1. How much of this money should go to projects in the Southside, primarily the 8th and 9th districts, which are closest to the proposed site?

Please note that funding for citywide projects is available from the American Rescue Plan Act. Feedback gathered from residents on that project will help inform spending on projects outside of those listed here.

50% 75% 100%

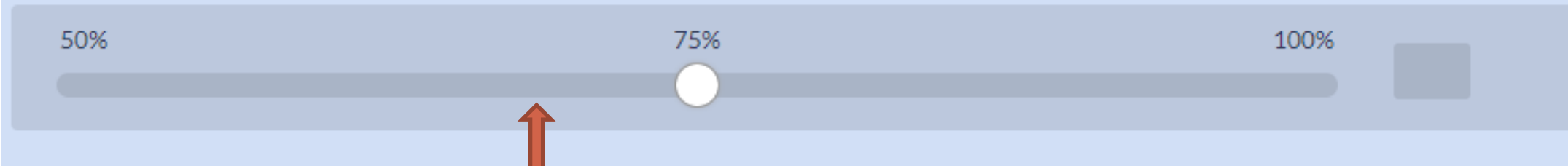
\* 2. There are many types of projects that this money can fund. Please rank the types of projects you'd like this money to be used on from 1 to 7 (1 being the most important to you, 7 being the least).

☰	☺	Road Safety and Beautification Projects
☰	☺	Playgrounds and Trails
☰	☺	Walking Infrastructure Projects
☰	☺	Parks
☰	☺	City and Community Buildings
☰	☺	School-Related Projects
☰	☺	Bus Transportation Projects

## 132 responses so far

\* 1. How much of this money should go to projects in the Southside, primarily the 8th and 9th districts, which are closest to the proposed site?

Please note that funding for citywide projects is available from the American Rescue Plan Act. Feedback gathered from residents on that project will help inform spending on projects outside of those listed here.



Current answer: 70%

Closes on September 6 at 11:59 p.m. [www.surveymonkey.com/r/casinofunds](https://www.surveymonkey.com/r/casinofunds)

# PRELIMINARY SURVEY RESULTS



\* 2. There are many types of projects that this money can fund. Please rank the types of projects you'd like this money to be used on from 1 to 7 (1 being the most important to you, 7 being the least).

		Road Safety and Beautification Projects	3
		Playgrounds and Trails	
		Walking Infrastructure Projects	2
		Parks	
		City and Community Buildings	
		School-Related Projects	1
		Bus Transportation Projects	

Closes on September 6 at 11:59 p.m. [www.surveymonkey.com/r/casinofunds](http://www.surveymonkey.com/r/casinofunds)

# PRELIMINARY SURVEY RESULTS



3. Rank the following **City and Community Building** projects from most to least important to you (1 being the most important, 5 being the least important).

Please note: all provided cost estimates are subject to change

☰	⬆	<b>Hickory Hill Community Center</b> - indoor and outdoor improvements estimated at \$395,000 Location: 8th District, Hickory Hill neighborhood
☰	⬆	<b>Broad Rock Sports Complex</b> - spectator amenities, court field and indoor improvements estimated at \$3,215,000 Location: 9th District, Broad Rock neighborhood
☰	⬆	<b>TB Smith Community Center</b> - outdoor and field improvements estimated at \$2,263,000 Location: 8th District, Davee Gardens neighborhood
☰	⬆	<b>Southside Community Center</b> - replacement, parking improvements, walking trail estimated at \$17,000,000 Location: 9th District, Old Warwick Road
☰	⬆	<b>Emergency Communications Building</b> - new facility for Richmond's 911 operators Location: 8th District, Broad Rock Neighborhood

Closes on September 6 at 11:59 p.m. [www.surveymonkey.com/r/casinofunds](https://www.surveymonkey.com/r/casinofunds)

# PRELIMINARY SURVEY RESULTS



4. Rank the following **Parks** projects from most to least important to you (1 being the most important, 6 being the least important).

Please note: all provided cost estimates are subject to change

☰	⬇	<b>Pocosham Park</b> - Trail, court, playground and parking improvements estimated at \$1,228,000 Location: 9th District, Fawnbrook neighborhood
☰	⬇	<b>Ernest Road Park</b> - New park with walking trails and visitor amenities estimated at \$240,000 Location: 8th District, Amphill Heights neighborhood
☰	⬇	<b>Broad Rock Creek Park</b> - New park with walking trails and visitor amenities estimated at \$2,112,000 Location: 8th District, Broad Rock Industrial Park area
☰	⬇	<b>Hioaks Park</b> - New park with walking trails and visitor amenities estimated at \$60,000 Location: 9th District, Hioaks neighborhood near Chippenham Hospital
☰	⬇	<b>Reedy Creek Wetland Park</b> - New park with walking trails, observation pier and visitor amenities estimated at \$86,000 Location: Beaufont Hills, near Miles Jones Elementary
☰	⬇	<b>Rosemont Road Park</b> - New park with walking trails and visitor amenities estimated at \$108,000 Location: 8th District, Woodhaven neighborhood

Closes on September 6 at 11:59 p.m. [www.surveymonkey.com/r/casinofunds](http://www.surveymonkey.com/r/casinofunds)

# PRELIMINARY SURVEY RESULTS



5. Rank the following **Playground and Trails** projects from most to least important to you (1 being the most important, 6 being the least important).

Please note: all provided cost estimates are subject to change

☰	⬆	<b>Oak Grove Playground</b> - Court and playground improvements estimated at \$1,564,000 Location: 8th District, Oak Grove neighborhood
☰	⬆	<b>James River Branch Trail between Hopkins Road and 49th Street</b> - pedestrian trail project spanning three districts, estimated at \$375,000 Location: 5th, 8th, and 9th Districts, from the McGuire Medical Center to the Forest View area
☰	⬆	<b>Swansboro Playground</b> - Court and field improvements estimated at \$1,067,000 Location: 8th District, Swansboro neighborhood
☰	⬆	<b>Mashore Playground</b> - Court and playground improvements estimated at \$750,000 Location: 8th District, Manchester neighborhood
☰	⬆	<b>Davee Gardens Fitness and Walking Trail</b> - Signage and visitor amenities, maintenance estimated at \$28,000 Location: 8th District, Davee Gardens and Mason Park neighborhoods
☰	⬆	<b>Blackwell/Charlie Sydnor Playground</b> - Amenities, field and court improvements estimated at \$1,784,000 Location: 8th District, Blackwell neighborhood







Closes on September 6 at 11:59 p.m. [www.surveymonkey.com/r/casinofunds](http://www.surveymonkey.com/r/casinofunds)

# PRELIMINARY SURVEY RESULTS



6. Rank the following **Schools** projects from most to least important to you (1 being the most important, 3 being the least important).

Please note: all provided cost estimates are subject to change

-   **Summer Hill Softball Diamond** - Field improvements estimated at \$108,000  
Location: 8th District, Clopton neighborhood
-   **JL Francis Elementary School Playground** - Amenities, lighting, field and court improvements estimated at \$1,450,000  
Location: 9th District, Piney Knolls neighborhood
-   **Reid Elementary School Community Center and Playground** - Spectator amenities, walking trail, playground, dog park, storage estimated at \$1,447,000  
Location: 9th District, Pocoshock neighborhood











Closes on September 6 at 11:59 p.m. [www.surveymonkey.com/r/casinofunds](http://www.surveymonkey.com/r/casinofunds)

# PRELIMINARY SURVEY RESULTS



7. Rank the following **Walking** projects from most to least important to you (1 being the most important, 5 being the least important).

Please note: all provided cost estimates are subject to change

-   **Sidewalks around Cardinal Elementary School** - sidewalks to make walks to the school and around the neighborhood safer  
Location: 9th District, Southwood neighborhood near Broad Rock Library and Cardinal Elementary
-   **Carnation Street Sidewalks** - new sidewalk project, estimated at \$400,000  
Location: 9th District, Hioaks neighborhood
-   **Belmont Road at Walmsley Boulevard Pedestrian Safety Improvements** - making the intersection safer for pedestrians  
Location: 8th District, Belmont Woods neighborhood near Broad Rock Baptist Church
-   **Hull Street at Belt Boulevard Pedestrian Safety Improvements** - making the intersection safer for pedestrians, estimated at \$100,000  
Location: 8th District, Belt Center area near Southside Plaza
-   **Walmsley Boulevard Sidewalks from Broad Rock Boulevard** - new sidewalk project  
Location: 8th District, Broad Rock neighborhood near Boushall Middle School and Broad Rock Elementary

Closes on September 6 at 11:59 p.m. [www.surveymonkey.com/r/casinofunds](https://www.surveymonkey.com/r/casinofunds)

# PRELIMINARY SURVEY RESULTS



8. Rank the following **Road Safety and Beautification** projects from most to least important to you (1 being the most important, 6 being the least important).

Please note: all provided cost estimates are subject to change

☰	⬇	<b>Belt Boulevard from Hull Street to Midlothian Turnpike Streetscape</b> Location: 9th District, Belt Center/Swansboro West neighborhoods near Southside Plaza
☰	⬇	<b>Belt Boulevard and Broad Rock Intersection Improvement</b> Location: 9th District, Broad Rock neighborhood near the VA Hospital/McGuire Medical Center
☰	⬇	<b>Lynhaven Avenue Bridge Replacement</b> Location: 8th District, Windsor neighborhood near the new Broad Rock Creek Park
☰	⬇	<b>Hull Street Phase 2 Improvements</b> Location: 9th District, Chippenham Parkway to Hey Road
☰	⬇	<b>I-95 and Commerce Road/Walmsley Interchange Improvements</b> Location: 8th District, Commerce Road Industrial Center near the proposed casino site
☰	⬇	<b>Chapel Drive Stormwater Remediation Project</b> Location: 8th District, Broad Rock neighborhood













Closes on September 6 at 11:59 p.m. [www.surveymonkey.com/r/casinofunds](http://www.surveymonkey.com/r/casinofunds)

# PRELIMINARY SURVEY RESULTS



9. Rank the following **Bus Transportation** projects from most to least important to you (1 being the most important, 6 being the least important).

Please note: all provided cost estimates are subject to change

		Increase frequency and hours of Route 87
		Increase frequency and hours of Route 86
		Increase frequency and hours of Route 3B/3C
		Add bus stop amenities at high use stops in Southside
		Increase frequency and hours of Route 2C
		Increase frequency and hours of Route 88

Closes on September 6 at 11:59 p.m. [www.surveymonkey.com/r/casinofunds](https://www.surveymonkey.com/r/casinofunds)



- **Top three projects so far (when respondents are asked to choose their top priority):**
  - Emergency Communications Building (14%)
  - James River Branch Trail (11%)
  - Reedy Creek Wetland Park (8%)
- **New ideas proposed include:**
  - Increased investment in public safety
  - Sidewalks throughout the Southside
  - Community gardens in addition to parks
  - A North/South bus rapid transit

Closes on September 6 at 11:59 p.m. [www.surveymonkey.com/r/casinofunds](https://www.surveymonkey.com/r/casinofunds)

# PRELIMINARY SURVEY RESULTS – DEMOGRAPHIC INFORMATION



- 78% of respondents live in the city
- At least 45% live in the Southside
- 52% are white, and 28% are Black or African American



Closes on September 6 at 11:59 p.m. [www.surveymonkey.com/r/casinofunds](https://www.surveymonkey.com/r/casinofunds)

