



# ILCAAAP

Illinois Church Action on Alcohol & Addiction Problems

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## Gambling Alert - May 6, 2022



### Bally's River West casino proposal gets city nod

Mayor Lori Lightfoot is betting big on Bally's. Lightfoot on Thursday confirmed the East Coast gambling company as her pick to run the city's coveted casino at the busy River West site of the Chicago Tribune's Freedom Center printing plant. The mayor's choice for the house of chance, first reported Tuesday by the Chicago Sun-Times, marks an upset of sorts for Bally's. The publicly-traded company has acquired rather than built most of the 14 casinos in its national portfolio — none remotely close in size to the \$1.7 billion casino resort they envision along the Chicago River. [Read](#)

### From **Politico**

It seems ironic that the day Chicago announced its casino deal it also learned Boeing would move its headquarters out of Chicago to Washington, D.C. It sure seemed like Thursday's casino announcement was meant to blunt the news of Boeing's exit. A source close to the mayor's office says not so. The casino timeline was in place "for a while." "We got this done," she said with a bit of deserved hyperbole (mayors before her tried and failed). The City Council and Illinois Gaming Board still must approve that \$1.74 billion development. The casino giant will give the city \$40 million upfront (up from \$25 million announced initially) for the license, and \$4 million annually, according to the mayor's office. [Read](#)

## **Report: Mickelson had \$40 million in gambling losses**

Federal auditors investigating Phil Mickelson's role in an insider trading scheme found his gambling losses totaled more than \$40 million from 2010 to 2014, according to an excerpt from Alan Shipnuck's forthcoming biography. [Read](#)

## **Accel Entertainment Announces Q1 2022 Operating Results (Largest Video Gaming Operator in Illinois)**

- Revenue of \$196.9 million for Q1 2022, an increase of 34% compared to Q1 2021
- Q1 2022 revenue per location per day increased 3% vs Q1 2021
- Net income of \$15.8 million for Q1 2022; an increase of 952% compared to Q1 2021

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