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Gambling Action Alert - Sept. 29, 2021



Bears sign purchase agreement for Arlington ParkThe Chicago Bears **made the news official** on Wednesday morning and are buying the 326-acre property for \$197.2 million. **Read**

Bears sign agreement, taking the next step in a potential move from Soldier Field

Churchill Downs anticipates closing the sale in late 2022 or early 2023. **Read more**

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Chicago banker, lawyer who served 5 governors rejected for video gambling license

The Illinois Gaming Board rejected former Illinois Tollway board member James J. Banks for the coveted license, saying his 'business and social associations . . . would discredit or tend to discredit the Illinois gaming industry.'

- ... In 2006, Banks founded Belmont Bank & Trust on the Northwest Side. The bank's board of directors' early members included his father Samuel V.P. Banks, a criminal defense lawyer who represented reputed mob figures.
- ... Four Belmont Bank board members' names came up during the landmark 2007 Operation Family Secrets trial of Chicago Outfit bosses and others, though none of the four was charged. **Read more**

Man who brought massive sports gambling ring to ISU avoids prison

U.S. District Judge Virginia Kendall gave six months of home confinement and a \$10,000 fine to 25-year-old Matthew Namoff.

Federal prosecutors say Vincent "Uncle Mick" DelGiudice groomed Namoff and made him an equal partner in the larger gambling ring DelGiudice ran online. They said Namoff managed 60 gamblers at ISU, and DelGiudice saw it as a business opportunity . . . Namoff's gamblers would eventually leave ISU, get jobs and increase their bets. **Read**

Kankakee looks to apply brakes on V G parlors

By a 4-1 vote, the Kankakee City Council's Economic Development Committee instructed the city's legal department to draft an ordinance halting the siting of any additional video gaming locations for six months.

Alderman David Baron, D-2, who appeared to be leading the call for a moratorium among council members, noted the city's planning, economic development and mayor's office are fielding numerous requests on a weekly basis for more gaming. "I believe this can be described as a tax on the poor," Baron said. "I believe that's what this is." Read

TikTok Is 'Like Gambling'

TikTok hasn't divulged how their algorithm works to anyone. But according to sociologist Dr. Julie Albright from the University of Southern California, the way TikTok implements its algorithm is more or less like gambling.

Dr. Albright likens the never-ending video feed to a slot machine. Gambling in itself facilitates the release of dopamine. Also known as the "feel good hormone," dopamine makes you feel excited. Normally, people feel this excitement when they win. But with gambling, according to **ResponsibleGambling**, they still get this feeling even if they lose. **Read**

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