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Deadline Looms For Slots License Bidders

Economy May Keep Some From Bidding

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BALTIMORE -- Monday afternoon is the deadline for prospective slots operators to submit their bids that would require them to pony up tens of millions of dollars long before a single slot machine is in place.

Jayne Miller Reports

After years of debate and a referendum campaign last autumn, Maryland is about to make its first key decisions as a gambling state -- designating where slot machine parlors will be located and deciding who will operate them.

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be within two miles of Route 295.

Confirmed bidders for the Anne Arundel County slots license include the Maryland Jockey Club, who owns Laurel Racetrack, and David Cordish, the developer whose portfolio includes Power Plant Live in downtown Baltimore.

The other locations include within two miles of Interstate 95 in Cecil County, the Ocean City area at Routes 50 and 589, Rocky Gap in the western part of the state and at a spot near Route 295 and I-95 in the city.

Bids must include up-front cash and financial commitments of at least \$84 million on the low end for the license at Rocky Gap to at least \$266 million at the high end for the Anne Arundel County license, Miller reported. The requirements coincide with the severe economic downturn.

"There's still likelihood we'll get good response. Obviously, companies that are just entering this world and saw this as an opportunity may not have the financial ability to make those payments as required," Fry said.

Some potential bidders have balked at the cost of doing slots business in the city, where the licensed operator will have to pay the city annual rent for the land on which the slots parlor will be built.

"If there are people who actually bid, then they didn't set it too high. If no one bids, then they set it too high. I think it remains to be seen," said Gov. Martin O'Malley.

A meeting earlier this month about the bidding process drew dozens of gaming company representatives and lobbyists.

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"The ideal is to have more than one bidder at each location so that you do have that competitive bid," said Donald Fry, the head of the Greater Baltimore Committee who chairs the panel that will make the decisions.

Bidders will choose from five locations designated by law. It's likely the most profitable will be in Anne Arundel County, where nearly 5,000 machines will be allowed, 11 News I-Team lead investigative reporter Jayne Miller said. The location must

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