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## Georgia Landowners Actively Courting Casinos In Anticipation Of Gambling Legalization

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A veteran commercial real estate executive has been tapped by a host of Georgia landowners to market their properties to casino operators. City Commercial Real Estate founder Rick Lackey has secured listing agreements with various landowners in Georgia, including the city of College Park and Selig Enterprises, with the task of luring large-scale destination resort and casino venues.



He has been in Las Vegas this past week meeting with various casino operators about the potential of Georgia developments. Lackey said all the sites are at least 100 acres, enough to accommodate sprawling resort destinations crowned — he hopes — by major gaming facilities.

The push for casino development might appear premature, given that current state law prohibits casino gaming. But a cadre of state representatives — spearheaded by state Rep. Ron Stephens, whose South Georgia district covers portions of Savannah — is intent on pushing a bill in the next legislative session that would legalize gambling to three sites in the state. The landowners of the sites are not waiting for the law to pass in the battle to be one of three grand prize winners in the casino sweepstakes.



Rick Lackey

The properties Lackey has been hired to market include: College Park's 300-acre parcel known as Airport City adjacent to Hartsfield-Jackson Atlanta International Airport. Nearly 500 acres off Interstate 85 and along Lake Hartwell in North Georgia, owned by the Whitworth family. About 320 acres 10 miles from Downtown Savannah owned by a nonprofit fair operator.

Up to 300 acres across from the Great Wolf Lodge Resort indoor water park in LaGrange, Georgia, owned in a joint venture between the Selig family and Hodges Ward Elliott CEO William Hodges.

“We are in serious discussions with the ownerships of two additional sites, one that is near Savannah and one that is further South Georgia, but all along the [Interstate] 95 corridor,” Lackey said.

As Bisnow previously reported, these sites could generate at least 30,000 new jobs and a minimum of \$3.6B in new development. Stephens, who sponsored Georgia's lucrative and successful film tax credit program, declined to identify specific sites at the time. Rick Lackey REAL Professionals Network Courtesy: REAL Professionals Network Rick Lackey The push, and potential political will, is happening in order to shore up HOPE funding. The HOPE program allows Georgia residents who maintain a 3.0 or higher grade-point average to have education tuition paid for at state institutions. Recent reports suggest HOPE may run out of money by 2028, but Stephens and other casino backers maintain that legalized gambling could plug the funding holes.

Lackey — who founded the real estate networking chain REAL Professionals Network and is the former head of Grubb & Ellis in Atlanta — said developers and casino operators have to work fast securing sites to be able to deliver the projects in time to benefit HOPE.

## **Gambler's Remorse?**

Not all municipalities are falling in line with the push for casinos. Despite signing a listing agreement in March with City Commercial, according to records obtained by Bisnow through an open records request, the city manager of College Park said the government has asked Lackey to cease marketing the city property on its behalf. “We clarified with [City Commercial] that our present interests are not to pursue those opportunities,” College Park City Manager Terrence Moore said. “There are other opportunities and considerations ... that are not consistent with this [casino] approach.”

Moore declined to specify what changed the city's mindset toward marketing its 300 acres toward casinos, but he said College Park was in talks with developers for other projects on the site that would encompass a mix of uses, including hospitality, retail and residential. Moore declined to identify specific developers or uses, but said the potential developments have “zero percent to do with gaming.” “[The listing agreement] was something [City Commercial] initiated. It was something that they contacted us [with] at the time,” he said.

Lackey confirmed that College Park's site was among those he has been marketing, but declined to comment on the apparent dispute.

## **Owners Go All In**

In The other parties Lackey is representing — private landowners — are committed to the idea of a casino at their properties. “We are looking into all types of uses for that property to include retail, hospitality, residential and entertainment concepts,”



Selig Enterprises Chief Operating Officer Jo Ann Chitty wrote in an email to Bisnow. “LaGrange is a great city, and its proximity to Atlanta Hartsfield makes it an attractive destination for all types of businesses, including hospitality and tourism.” Randy Whitworth, whose family operated a poultry farm on its Lake Hartwell land and now owns Northeast Georgia Bank and Franklin Insurance, said his property had previously attracted the attention of MGM Resorts in 2008.



*Jo Ann Chitty*

MGM also eyed a casino in Atlanta in 2015, presumably in hopes state law would soon change. “They all said it would bring two to three thousand jobs to the area. That was the selling point,” Whitworth said. “That many jobs would really be beneficial to this part of Northeast Georgia.” The Coastal Empire Fair President Hugh Futrell said for his organization and the nonprofit owners of the Savannah site, known as the Savannah Exchange Club, selling to a casino entity could help raise money for many of its outreach and community efforts.

“The only thing I see, and we see as a fair association, is that it's a chance for us to raise more money and help the community back,” Futrell said. “The jobs would literally go through the roof and that would affect the whole Savannah area. That's why we kind of opened our doors to the idea of letting the property be marketed out to the gaming community.”

The Boyd Co. principal John Boyd said all the sites presented so far would be attractive to casino operators. Boyd's firm is a site selection consulting agency that has worked with casino operators in evaluating casino sites, including with Hard Rock in South Lake Tahoe. Lake Hartwell Google Maps Land owned by the Whitworth family in North Georgia — at the line with South Carolina — being marketed toward casino operators “From 30,000 feet, we especially like the LaGrange site in [Troup County]. The LaGrange site offers the casino developer some unique advantages, not easily replicated at other Georgia locations,” Boyd wrote in an email, citing the site's access to Interstate 85 and convenient drive time from Atlanta.

“Other advantages that I see of the LaGrange location include low cost-incentive power rates from the city of LaGrange public utility, relatively low land acquisition costs and a strong, local pro-business mentality,” he said. “The latter can translate into things like tax abatements, expedited permitting processes and overall good will.” Boyd said being next to the Great Wolf Lodge also helps the LaGrange site since casinos today strive for a more mixed-use approach to development. As for College Park, the proximity to the airport is the major selling factor, enabling a casino operator to capitalize on international travelers.

A casino there could have the ancillary benefit of luring gaming-related IT jobs and other industry jobs to the city. Most recently, College Park lured BMW to open a technical training facility on the campus of the Georgia International Convention Center. “The area is on a roll recently,” Boyd said. Lackey said his meetings in Vegas so far have been cordial, but operators have been reticent. He did not disclose the name of operators with whom we met.

"The response has generally been, 'Thanks for coming, I like the sites, but I'm really not interested in talking until there's a clear path for legislation,'" Lackey said. "They've flirted with the state in the past, but laws have not passed. They're really not going to look hard at any site until there's a clear path to legislation."