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Date: December 2, 2014  
For Immediate Release

## P R E S S   R E L E A S E

### **City Issues Update on Cannon Street Casino Developments Challenges KG Urban Claims**

**New Bedford, Massachusetts** – A statement [attached] released today by the City of New Bedford rejects recent claims of KG Urban, the New York-based real estate company, that KG is willing, and has been willing, to fund the appropriate review studies to allow the City to assess their waterfront casino proposal under the state’s Expanded Gaming Act.

The City’s statement challenges recent representations that KG is open to providing support to the City: “To the extent that KG Urban has signaled any willingness to provide expert funding, it [KG] has arbitrarily sought to constrain the use of such funds to simply peer-review their own proposed facility design, while excluding any analysis of the more basic question of the suitability of the location or the impacts of the proposal on the City.”

The City has said in the past that “no other community in the state would tolerate KG’s “strong-arm tactics” that attempt to restrict and dictate the issues and the questions that the City can pursue as part of the impact and suitability analysis.

KG has yet to agree to a \$125,000 study proposal first presented in the Spring of 2014 that was based on an estimate prepared by the widely respected planning firm Sasaki. Sasaki has conducted studies of several other Massachusetts casino proposals.

The City also contends that KG’s refusal to fund the relatively modest study costs fly in the face of the experience of other communities where the casino developer has typically expended sums in the many hundreds of thousands of dollars before securing the support of the municipality.

The statement notes: “The City expects and demands that the evaluation of a casino location in New Bedford will follow the same procedure followed in every other proposed host community in Massachusetts.”

It continues: “The City continues to be open to further consideration of KG Urban’s Cannon Street proposal if and when KG Urban is willing to abide by the same site evaluation process followed by every other casino proponent as required by the state’s Gaming Act.”

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