

DRAFT: Casinos and Potential MTA Revenue

Preliminary Analysis for Jaibala Patel, MTA CFO

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1 Key conclusions

- 3 new casinos seem likely to be selected by December 1 and licensed by December 31: Bally's Bronx, Metropolitan Park, and Resorts World New York City (a casino expansion of the Aqueduct racino). **It is possible that fewer than 3 casinos will be approved, but 3 seems likely to me.**
- Once approved, this will dramatically reduce one of the first major casino risks the MTA faces – whether and when casinos will be approved and licenses paid.
- RWNYC expects to pay a \$600 million license fee (above the \$500m minimum), and a slots tax rate of 56% and other gaming (e.g., tables) tax rate of 30%, above the respective minimums of 25% and 10%.
- The casinos will be in close proximity and subject to intense competitive pressure. In fact, one casino (MGM Yonkers) pulled out in October partly because the competition would not allow it to meet its estimates.
- The RWNYC press release stating it will pay more for the MTA in the next 4 years than MTA is assuming in its budget for all of casino gaming appears, subject to verification, to have made a mistake, counting all direct gaming taxes on RWNYC as going to the MTA rather than being split between MTA and education. I reverse-engineered RWNYC numbers as best I could, which supports my conclusion [See details within](#). This approach can be extended to other casinos (I have prepared a template) and we can substitute our own assumptions to test different scenarios. As we gain more information this could be useful.
- While RWNYC alone cannot support MTA revenue estimates over the next 4 years, this doesn't mean the industry as a whole cannot. In fact, you're off to an excellent head start with the anticipated \$600 million fee from Resorts World NYC. (I do recommend verifying that the state will pay the full fee to MTA.)
- Virtually no documents with useful analytic information are in the public domain: (1) most studies prepared for the casinos either have not been released, or have been virtually entirely redacted, (2) neither the executive nor legislative branches have released analytic materials relating to casino gaming tax revenue.
- Rather than try to prepare new estimates now I think it would be better to (1) verify certain legal and procedural questions discussed below, and (2) work to obtain studies and data that would allow you to make better estimates than could be made now.

2 Critical near-term questions and preparation

Near-term questions:

- **Will 3 casinos be approved?** I think so, but they don't have to be. Most articles presume all 3 will be approved. I only found one article that suggested otherwise (Hartley & Honan, 2025). You'll know by December 31. I don't think there's a way to be 100% certain before.
- **Timing of license fee payment by winning casino applicants:** The New York State Gaming Facility Location Board expects to decide upon 3 casinos by December 1. The GFLB expects the New York State Gaming Commission to grant licenses by December 31. I have not been able to nail down beyond a shadow of a doubt when applicants will pay license fees to the state - there does not appear to be a specific date in statute or regulations (New York State Gaming Commission, 2025). However, the general presumption in the press and in the regulations is that applicants will pay license fees at or shortly after license granting. Upstate casino applicants paid their fees quickly¹. There's a strong chance that all 3 license fees will be paid in 2026. It would make sense to verify with the state when winning applicants are likely to pay fees.

- **Timing of license fee payment by the state to the MTA:** To come. I am still reviewing these sections of law.
- **Amount of licensee fee payment by the state to the MTA:** I read the law as saying that if the fee is \$600 million, the MTA gets the full \$600 million, but it is important to verify. Racing, Pari-Mutuel Wagering and Breeding Law 1321-e(3) says:

The board shall determine a licensing fee to be paid by a licensee within thirty days after the selection of the license, provided however that no licensing fee shall be less than five hundred million dollars. The license shall set forth the conditions to be satisfied by the licensee before the gaming facility shall be opened to the public. All revenues collected from license fees from gaming facilities located within zone one shall be deposited to a sole custody fund established under the gaming commission, and paid monthly, without appropriation, directly to the metropolitan transportation authority commercial gaming revenue fund established under section one thousand two hundred seventy-j of the public authorities law. **All revenues collected from license fees from gaming facilities located within zone two shall be deposited to the commercial gaming revenue fund established under section ninety-seven-nnnn of the state finance law.** The commission shall set any renewal fee for such license based on the cost of fees associated with the evaluation of a licensee under this article which shall be deposited into the commercial gaming fund. Such renewal fee shall be exclusive of any subsequent licensing fees under this section. [emphasis added]

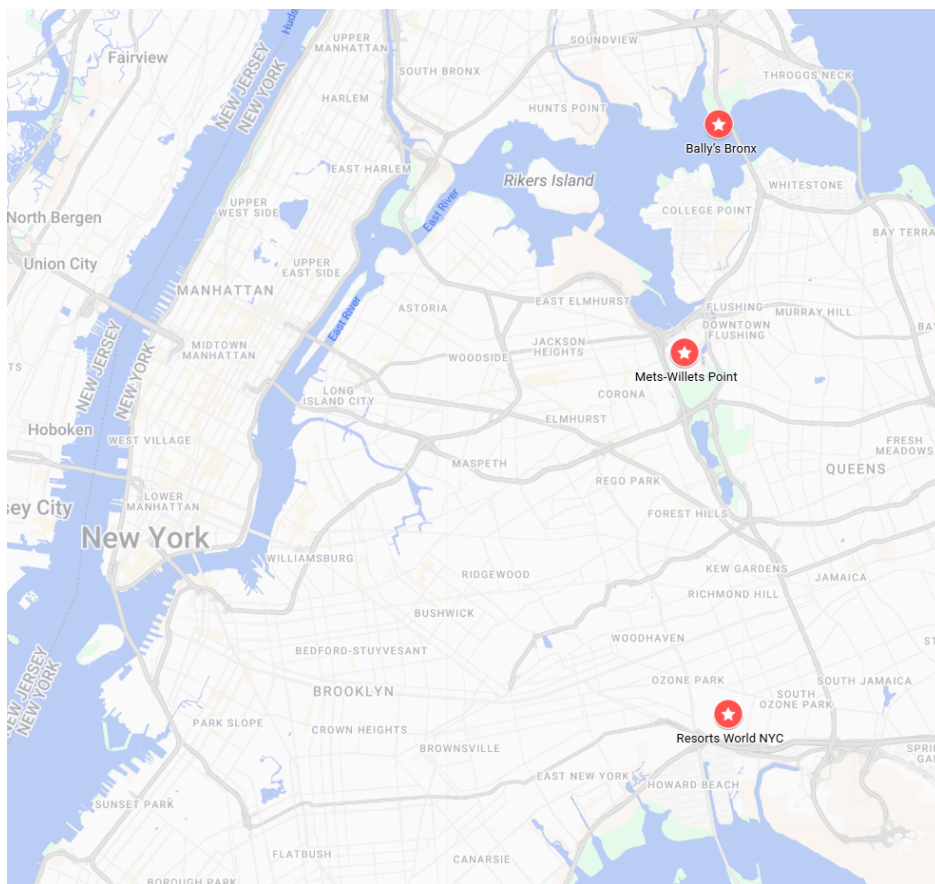
Near-term preparation:

- **Related studies:** I suggest chasing down all relevant studies in the public domain that help identify data sources and methods most useful for estimating casino revenue. I have gathered some of these.
- **Nonpublic studies:** Try to obtain nonpublic studies prepared for the winning applicants. Perhaps it is possible to strike confidentiality agreements. Alternatively, conversations with their consultants who prepared the studies could be helpful.
- **Data:** Try to obtain relevant data. Much data for potentially similar facilities should be in the public domain. Most relevant economic and demographic data should be public.

¹For example, del Lago Resort & Casino in the Finger Lakes was granted a license in December 2015 and paid its \$50 million fee in March 2016. [<https://www.njherald.com/story/news/2016/03/10/del-lago-casino-near-thruway/2830498007>]

3 Key facts

- New York State's [Gaming Facility Location Board](#) expects to decide on 3 new casino licenses by December 1 and grant the licenses by December 31. (It is allowed to select fewer than 3, but press reporting and other information suggests it will decide on 3 casinos.)
- Only 3 of 8 initial proposals have survived community review and other requirements and are now before the GFLB; they seem almost certain to be granted licenses.
- While existing upstate casinos are all more than 100 miles apart (Haag, 2025), all 3 proposed downstate casinos would be in New York City outside Manhattan in close proximity to each other:
 - Bally's Corporation proposes a casino in Ferry Point in the Bronx near the base of the Whitestone Bridge,
 - Metropolitan Park (Mets owner Steve Cohen and Hard Rock International) casino would be in Queens by Citi Field (Mets) stadium
 - Resorts World (Genting Group) proposes a casino expansion at the Aqueduct Raceway racino site in Queens.



- The casinos will have access to a huge lightly-tapped market but face great competition from each other.

Remaining Casino Proposals Before the Gaming Facilities Location Board					
Applicant	Location	Bidder's proposed license	Bidder's proposed tax rates	Build-out considerations	Statements about gaming revenue or tax revenue
Bally's Bronx (Bally's Corp.)	Ferry Point, The Bronx	\$500m	unpublished	\$4b cost, 3m square feet; gaming facility, convention center, hotel, restaurants, entertainment venues, and retail	company claims it could collect more than \$1 billion in gambling revenue (Haag)
Metropolitan Park (Mets Owner Steve Cohen and Hard Rock International)	Queens next to Citi Field (The Mets)	\$500m	unpublished	\$8.1b cost, 5m sqft; gaming facility, hotel, entertainment venue, restaurants, convention center, and retail	claims largest annual revenue of the three remaining proposals, \$3.9 billion (Haag)
Resorts World New York City (Genting Group)	Queens	\$600m	56% slots, 30% other (tables etc.)	\$5.5b cost, 5.6m sqft, an expansion of the existing partial casino Aqueduct Raceway (racino). RW has major regulatory & environmental approvals in place. But its plans are extensive -- 2m sqft new dev including 7k seat entertainment arena, 1,600 room luxury hotel, 350k sq feet conference space, many new dining venues. (CasinoBeats) RWNYC is positioned to open the first phase of its casino by June 2026	RWNYC says it could more than double its annual revenue to \$2.2 billion (Haag) ----> ~ +\$1 billion in Gross Gaming Revenue
Quotes from: Matthew Haag, What to Know About the Battle for a Casino License in New York City, New York Times, October 14, 2025.					
Estimated build-out costs costs from: https://a860-gpp.nyc.gov/downloads/0g354k978					

- Much revenue-estimating-relevant information is not (yet) in the public domain:
 - License fees and tax rates must meet statutory minimums but bidders can propose higher amounts and the GFLB and bidders can agree on different amounts in negotiations. Proposed rates are proprietary information and not publicly released by the GFLB. (Statutory minimums are (1) \$500m one-time license fee per casino, and (2) tax rates of at least 25% for slot machines and 10% for other gambling activities such as table games.)

Key information is often redacted. Here is an example from Bally's executive summary, which did not even disclose proposed tax rates:

As Bally's Bronx matures, the Bronx and surrounding communities will reap substantial rewards. The facility is projected to generate over \$1 billion in Gross Gaming Revenues, \$1.█ billion in total revenues, and more than \$█ million in direct gaming taxes annually, induced by a █% and █% tax rate on slot and table gaming revenues, respectively.¹ In addition, local municipalities and the State will benefit from increased property taxes, induced sales taxes, and hotel occupancy taxes.

- Applicants with community approval were required to submit to the GFLB by October 15 their proposed tax rates, independent market study, independent revenue study, description of the competitive environment, and compliance with land use and environmental review processes. (Chafee, 2025) Applicants are not required to release these analyses.
- However, bidders have released some information publicly, and some information appears to have been leaked into the public domain.
- In early October **MGM Yonkers**, a then-leading contender, dropped out of the bidding giving two main reasons (Zanger et al., 2025):
 - "The newly defined competitive landscape – with four proposals clustered in a small geographic area – challenges the returns we initially anticipated from this project."
 - "our proposal to renovate and expand Empire City Casino was predicated on the receipt of a 30-year commercial casino license but based on newly issued guidance from the State of New York we now expect to qualify for only a 15-year license"
- These competitive pressures will exist for the other winners.

4 Resorts World press release stating that by itself RWNYC will pay more than the MTA budgeted amount

In an October 31 press release Resorts World New York City said it would generate \$2.5 million in revenue to the MTA between 2026 and 2029, which is more than the \$1.8 billion the MTA is assuming from all casino's combined:

With an upfront license fee of \$600 million and \$1.9 billion in tax payments to the MTA in the next 4 years, RWNYC will generate \$2.5 billion in taxes for the MTA. MTA's budget from casinos are \$500 million in 2026, \$500 million in 2027, \$600 million in 2028 and \$200 million in 2029 for a total of \$1.8 billion.

After examining RWNYC documents carefully I think (1) \$1.9 billion in **total** direct gaming taxes could be consistent with their seemingly aggressive assumptions, but (2) they are counting **total** direct gaming taxes, including those that go for education, and thus they have accidentally overstated the MTA amount dramatically – but this depends on whether I have interpreted the law for allocating revenue between the MTA and other governments properly, and I would appreciate it if you can check me on that.

Let's go through it piece by piece:

1. The \$600 million license fee is correct and is likely to be received by the state and paid to the MTA (see my comments elsewhere).
2. Their estimate of **total direct gaming taxes** appears to rest on the following assumptions:
 - a. The first phase of their casino will open on June 29, 2026, six months after licensure, in time for peak summer season beginning July 4. (Note that the press release says they will open in March 2026, but that is probably an error - the October executive summary of their proposal says June in several places.) They say they can do this because they are expanding on an existing facility (the racino at Aqueduct) and have done important expansions already, investing in additional gaming space and the Hyatt Regency hotel in 2021 ("strategic steps to ensure the fastest speed to market").
 - b. From 2026 through 2031, they will be the only new casino operating downstate.² The other new casinos (Bally's Bronx and Metropolitan Park in Queens) are "greenfield" projects that will start from scratch and will take four or more years to open. RWNYC says this assumption is consistent with information disclosed in documents from the other applicants. This is important for the RWNYC estimate because they assume, sensibly, that their revenue will drop off after other casinos open. (From the government perspective, if other casinos open earlier, while there will be a revenue loss from RWNYC there will be a gain from other casinos.)
 - c. RWNYC will pay tax rates of 56% on gross gaming revenue from slot machines and 30% on GGR from table games and other gaming, which is higher than the minimum requirements of 50% and 10% respectively.
 - d. RWNYC will achieve total GGR of \$4 billion in 2031 and \$11.5 billion in a 4-year period that appears to be 2027 through 2030.
 - e. According the RWNYC executive summary, RWNYC will pay "\$1.7 billion in casino taxes for 2031". They appear to mean **direct gaming taxes** but are not precise about it. They do make clear that they mean taxes paid to the state; they do not say this is taxes for MTA. The press release says they will make "\$1.9 billion in tax payments **to the MTA** in the next 4 years" by which they mean 2026 through 2029. However, the only way I can make all of the assumptions above fit is by concluding that the \$1.9 billion is total taxes to the state, and not taxes to the MTA.

Setting aside for a moment whether Resorts World assumptions are reasonable, I have done my best to reverse engineer a revenue path for Resorts World that is consistent with all of the assumptions above - 2026 opening, no competition from new casinos until 2031 or later, tax rates of 56% and 30%, GGR of \$4 billion in 2031, GGR of \$11.5 billion in 2027-2030, \$1.7 billion in RWNYC direct gaming taxes in 2031, and direct gaming taxes of \$1.9 billion from 2026-2029. One such path is below; it looks reasonable to me if we

²RWNYC documents suggest in one place that other casinos would come online in 2032, and in another place suggest they will come online in 2031.

take their assumptions as given. But this is total gaming tax revenue to all governments. If I understand the allocation rules properly (I am not sure yet if I do), the MTA share will be far less than the total.

And of course, we should not take assumptions as given. Past estimates by casino proponents have been wildly optimistic. For example, the NYC IBO said, “A 2020 report from the Office of the New York State Comptroller reported that all four State-licensed upstate casinos fell short of projected gross revenues. A follow up 2023 report found a similar trend, with three of the four upstate casinos reaching only 50 to 60% of their initial gross gaming revenue projections.” (Chafee (2025)) New York City is certainly a much bigger and stronger market than upstate but it’s still appropriate to be skeptical - particularly given that none of the studies underpinning analyses for proposed NYC casinos have been released publicly.

Note that the approach below can be extended to other casinos (I have prepared a template) and we can substitute our own assumptions to test different scenarios. As we gain more information this could be useful.

Reverse engineering the Resorts World statements (amounts in \$ millions)					
	Resort World NYC				
	Slots	Table	Total		
Key assumptions					
GGR breakdown	48%	52%	100%		
Source	inferred from Executive summary				
Tax rates	56%	30%			
Source	Application	Application			
Year when fully operational	2031	2031	2031		
Scenario			only 1 casino		
GGR when fully operational (\$ millions)	\$ 1,920	\$ 2,080	\$ 4,000		
Taxes: direct gaming taxes when fully operat	\$ 1,075	\$ 624	\$ 1,700		
Source	assumed / calculated	assumed / calculated	RWNYC executive summary		
Constructed / assumed GGR by year					
2026	-	-	-		
2027	480	520	1,000		
2028	720	780	1,500		
2029	960	1,040	2,000		
2030	1,920	2,080	4,000		
2031	1,920	2,080	4,000	11,500	a, b
2032	1,296	1,404	2,700		
Implied direct gaming taxes by year					
2026	-	-	-		
2027	269	156	425		
2028	403	234	637		
2029	538	312	850	1,912	c
2030	1,075	624	1,699		
2031	1,075	624	1,699	1,699	d
2032	726	421	1,147		
Notes:					
a) target GGR \$4,000 in 2031; seems like this should be lower because other casinos will be online					
b) target \$11.5b GGR sum over 4 years, not sure which 4 years					
c) target \$1.9b 2026-2029, from Press Release					
d) target 1,700 in 2031 from Exec Summ					

5 Appendices - selected resources and topics

5.1 Application materials

- [Bally's Bronx](#)

- [Metropolitan Park](#)
- [Resorts World New York City](#)

5.2 Firms

- [Spectrum Gaming](#) – used by Resorts World
- [Victor Strategies](#) – used by Bally’s
- [KlasRobinson Q.E.D.](#) – used by Bally’s for Revenue Study; specializing in economic impact studies, feasibility analyses and market research ([sample report](#) from Wisconsin)
- GGHM – used by Metropolitan Park
- CBRE – used by Metropolitan Park

5.3 Buildout challenges

The state can’t collect revenue, nor MTA receive its share, until casinos are up and running. Resorts World is likely to be first, because it is proposing to expand on its current racino operations at Aqueduct Raceway. It states that if it is granted a license by December 31, it is “positioned to open the first phase of its casino **by June 2026**”. [emphasis added] It also claims that it will have a 4-year lead on the “greenfield” proposals (Bally’s in the Bronx and Mets at Citi Field). (Resorts World New York City, 2025).

5.4 Mayor-elect Mamdani

Zohran Mamdani has publicly expressed skepticism about casino expansion in New York City, but said he will not use his mayoral influence to block casino development, recognizing it as a matter of state law and voter-supported policy. He has described gambling as “haram” — forbidden under Islamic law —and reiterated that, while personally opposed, he will respect state decisions and the legal framework governing casinos. (Fandos & Dana, 2025)

5.5 Gross gaming revenue

In New York, gross gaming revenue (GGR) is officially defined as the total amount wagered by players minus the amount paid out to players as winnings—essentially, GGR represents the “hold” or casino “win.” For example, if players bet \$100 million and win back \$90 million, GGR is \$10 million. (Evenbet Gaming, n.d.)

NYCC 5329.29 defines it as “all wagers received less voided or cancelled wagers and amounts paid out for winning wagers” <https://www.law.cornell.edu/regulations/new-york/9-NYCRR-5329.29>

5.6 Required studies

5.6.a Market Study

An Applicant must submit a full independent market study that explains the model or methodology used to derive the projections, identify the sources and robustness of input data, report the results of projections and include a comparison of those results to actual observed visitation and revenue performance against the most comparable gaming facilities in other jurisdictions for which data are available. The revenue information shall be based on: Low — Three commercial casino licenses awarded. • Average — Two commercial casino licenses awarded. • High — The Applicant is the only commercial casino licensee awarded a license. Please include the name and background information of the independent expert.

- Bally’s - redacted

- Metropolitan Park - redacted
- Resorts World NYC - redacted

5.6.b Revenue Study

An Applicant must submit: A study completed by an independent expert providing projections for all estimated State, county and local tax revenue (e.g., gaming, sales, income, real estate, hotel, entertainment and other taxes) for the first 10 years for the highest GGR revenue-producing scenario identified in the Tab 1A (Low) – GGR and Tax Rate in State and Local Revenue Supplement worksheet. This shall be only for one scenario. The study shall include a description of the background conditions in the comparable year (i.e., assuming economic conditions and demographics continue to develop as to trend without the Applicant's proposed Gaming Facility) and build scenario with express 5 enumeration of assumptions. Please include the name and background information of the independent expert.

- Bally's Bronx - redacted ([Bally's Bronx Updated Revenue Estimates with 30 black pages](#))
- Metropolitan Park - redacted
- Resorts World NYC - redacted

5.6.c State and Local Revenue Study

Guidance from Bally's statement State and Local Revenue Worksheet Matrix Updated Summary Narrative of Total Gaming Revenue – total gaming revenue under each scenario, gaming impact on existing facilities

- Bally's - largely redacted, but notes that Victor-Strategies used gravity modeling to predict gross gaming revenue (GGR), considering demographics (propensities to gamble, budgets for gambling, and cultural predispositions) as well as proximity to existing VLT and proposed other properties and assumed number of licenses granted. It says they say that the "most tax-generative scenario for the State" is if Bally's Bronx, Resorts World NYC, and Metropolitan Parks receive licenses leading to total GGR projected to exceed \$3.5 billion. **This is only slightly more than half of what RWNYC projects for the same scenario so there must be some big differences in modeling.**
- Metropolitan Park - largely redacted but some interesting text
- Resorts World NYC - redacted

5.6.d Competitive 10 Years Study

Requirement: An Applicant must submit a description of the competitive environment in which the Applicant anticipates the proposed Gaming Facility will operate over the 10 years after opening and how the Applicant plans to succeed in such environment while limiting the impact on revenues at other New York gaming establishments (e.g., commercial casinos, video lottery gaming facilities, tribal casinos, racetracks) or other New York businesses. The Applicant shall also describe how it intends to expand the relevant market by bringing in new visitors, as opposed to merely shifting visitors from existing gaming venues in the region.

- Bally's - redacted
- [Metropolitan Park](#) - includes text but numbers of any importance are redacted
- Resorts World NYC - redacted

5.7 Projects

5.7.a Bally's Bronx

Bally's Corporation (n.d.)

The vision for Bally's Bronx is a spectacular \$4 billion integrated resort spanning roughly 16 acres of parking lots and practice green area of Bally's Golf Links at Ferry Point. This development represents an audacious vision to develop a former landfill and transform it into an economic engine for the Bronx—the borough's single largest private development. It's an ideal location: Already a public space surrounded by a 222-acre golf course and a cemetery, bracketed by two major bridges that each carry more than 40 million cars annually, while accessible in less than 20 minutes by Public Ferry from Manhattan's Upper East Side.

The facility is projected to generate over \$1 billion in Gross Gaming Revenues, \$1.5 billion in total revenues, and more than \$200 million in direct gaming taxes annually.

5.7.b Metropolitan Park

5.7.c Resorts World

An October 31 press release from Resorts World (PR Newswire, 2025) said:

Resorts World New York City's ("RWNYC") new projections forecast it will send \$2.5 billion to the Metropolitan Transportation Authority ("MTA") over the coming four years. The estimated \$2.5 billion payment will more than cover the expected \$1.8 billion MTA budgeted for the three casino license fees and tax payments from 2026 to 2029...With an upfront license fee of \$600 million and \$1.9 billion in tax payments to the MTA in the next 4 years, RWNYC will generate \$2.5 billion in taxes for the MTA.

The article said this is "achievable because RWNYC could begin operations as early as March 2026". This is not consistent with the RWNYC executive summary, and thus likely wrong.

In an executive summary submitted in October, Resorts World said, "In 2031, RWNYC will generate \$4.0 billion GGR [Gross Gaming Revenue] in the high case of one casino; \$3.3 to \$3.7 billion GGR in the average case of two casinos; and \$2.7 to \$3.1 billion GGR in the low case of three casinos. RWNYC has the highest GGR across all scenarios....RWNYC offers to pay \$600 million for the Casino License Fee (\$100 million more than the minimum) and a tax rate of 56percent for slots and 30 percent for table games, which are the highest rates among states with substantial GGR. These taxrates will result in \$1.7 billion in casino taxes for 2031, the largest in the U.S." (Note: Revenue analysis was prepared by Spectrum Gaming Group.)

More from the ES >Knowing the final four applicants' location and their proposals, Spectrum Gaming Group ("Spectrum") has updated their independent market study ("Study") submitted previously, and their updated results are consistent with the previous submission. In 2031, RWNYC will generate \$4.0 billion GGR in the high case of one casino; \$3.3 to \$3.7 billion GGR in the average case of two casinos; and \$2.7 to \$3.1 billion GGR in the low case of three casinos. RWNYC has the highest GGR across all scenarios. With another \$0.6 billion in non-gaming revenue, the total 2031 RWNYC revenue will range from \$3.3 to \$4.6 billion.

In alignment with these GGR projections, RWNYC has designed its IR³ with a total built-up area of 5.6 million square feet (“SF”) on its 73-acre site within the historic 210-acre Aqueduct Racetrack. The IR built-up area (excluding parking) is 3.4 million SF, which is **74 percent larger than the next proposal**, resulting in the most spacious IR of international standards. The **casino itself is nearly 500,000 SF, 73 percent larger than the next proposal** with 6,000 slot machines and 800 table games—a scale necessary to serve the largest untapped gaming market in the U.S., where no table games exist within a two- to three-hour drive. Players will prefer RWNYC because it has 46 SF per gaming position—14 percent more spacious than the next.[emphasis added]

RWNYC offers to pay \$600 million for the Casino License Fee (\$100 million more than the minimum) and a tax rate of 56 percent for slots and 30 percent for table games, which are the highest rates among states with substantial GGR. These tax rates will result in **\$1.7 billion in casino taxes for 2031**, the largest in the U.S. With prior investments in additional gaming space, RWNYC is positioned to open the first phase of its casino by June 2026, just six months after the issuance of the License. Supported by the Hyatt Hotel, RWNYC can cater to VIP players who prefer to stay overnight. This represents a lead of at least four years ahead of any greenfield development. During these four years, RWNYC is projected to generate approximately \$11.5 billion GGR and \$5.0 billion in tax revenue to the State. For every additional year that the greenfield proposals are delayed beyond 2031, RWNYC will continue to generate \$4.0 billion of GGR and \$1.7 billion in taxes a year.

5.8 Miscellaneous notes

But if urban casinos elsewhere in the United States are any gauge, the economic windfalls are often overstated and decline over time. As mobile sports betting has surged, casinos across the country have reported decreasing gambling revenues, including year-over-year declines on the Las Vegas Strip and in New Jersey and Pennsylvania. (Haag, 2025)

Spectrum Gaming Group found that a Manhattan casino could generate \$2.1 billion per year in gambling revenue, higher than in other boroughs. Cohen’s group, however, projects \$3.9 billion in annual revenue within three years in Queens.(<https://www.thedailyupside.com/industries/media-entertainment/an-nyc-casino-may-become-worlds-biggest-bidders-project/>)

Currently, only video lottery terminal (VLT) wagering is available in this region at places like Resorts World New York City Casino at Aqueduct Racetrack and MGM Empire City at Yonkers Raceway (<https://www.amny.com/news/nyc-casino-licenses-bidding-war/>)

³Integrated Resort

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