



## Broward County (Florida) wins the jackpot

*Slots pass after three previous failures*

*by Alan B. Koslow*

**F**lorida voters changed the country's gaming landscape last month with a victory in a referendum that will permit slot machines at the four existing parimutuel facilities in Florida's second most populous county, Broward County, which includes well-known cities such as Ft. Lauderdale, Hollywood, Pompano, Dania and Hallandale Beach. Enabled by a constitutional amendment passed by voters at the polls last fall, the March 8 referendum victory provides the green light for South Florida to move into the future with new and exciting gaming opportunities to complement the state's already successful tourism industry.

Clearly, the impact from gaming-related economic growth and new business opportunities will be significant for the future of South Florida and, potentially, the rest of the state. To understand the extent of those business opportunities and how the new developments in Florida may affect the gaming industry as a whole, it's important to examine how this success was achieved and what it portends for Florida gaming both today and tomorrow.

### **Future of Gaming in Florida**

The immediate impact of the successful campaign to change South Florida's gaming outlook is that existing parimutuel facilities already have begun planning substantial facilities upgrades that include proposed spending of between \$50 and \$200 million per facility for property improvements, including new "racinos," racetrack casino-style complexes. Plans to create elegant entertainment complexes that can be enjoyed by all family members will include

Las Vegas-style shows, national retail stores and theme restaurants.

Broward's four parimutuel facilities will soon begin their metamorphoses from traditional horse and dog tracks and jai alai frontons to elaborate family entertainment complexes, all of which are located within miles of Florida's sophisticated hotels, first-class restaurants, and world-famous beaches. The four parimutuel facilities, each of which includes simulcast horse and harness racing and high-stakes poker, are:

- Pompano Park Racetrack, a harness race track
- Hollywood Dog Track, a Greyhound race track
- Gulfstream Park, a thoroughbred horse race track

- Dania Jai Alai, a jai alai fronton

Businesses of all types will profit from the new racinos. An explosion of commerce will offer opportunities for gaming companies along with many local and national industries, including leisure and hospitality, construction and maintenance, electronic and information technology, manufacturing, transportation and utilities. There is no business that will not gain from this initiative. Slots at existing pari-mutuels will boost local economies by increasing revenues from tourism, as well as creating more than 5,000 full and part-time jobs within the first year alone. Some of the more noteworthy expansion plans include:

- Isle of Capri Casino, a publicly traded casino company that owns Pompano Park and operates in six states and the Bahamas, is prepared to invest more than \$100 million in new facilities and upgrades to its 230-acre



**Pompano Park Harness Track in Pompano Beach, Florida**

racing complex in order to refurbish the existing facility into a new multi-feature gaming and entertainment complex. Pompano Park's plan for phase one of its development is already underway.

- Gulfstream Park, one of Florida's oldest race facilities, is currently constructing a new 300,000-square-foot, four-story grandstand arena scheduled for completion in time for the start of the 2006 racing season. It will be part of a multi-use development dubbed "The Village at Gulfstream Park," which includes not only the track but also retail, entertainment, and residential areas.

- Hollywood Greyhound Dog Track already has started lining up its future employees by hosting a job fair.

- Dania Jai Alai, one of the icons of South Florida's entertainment industry, has plans to redevelop its facilities and 50-acre complex into a state-of-the-art gaming and entertainment center.

### **Victory at Last**

This victory at the polls is seen as only the beginning by gaming proponents, who

