



For Immediate Release: March 12, 2014

Contact: [Lee.Park@gaming.ny.gov](mailto:Lee.Park@gaming.ny.gov)

## **NEW YORK RESORT GAMING FACILITY LOCATION BOARD MEMBERS FORMALLY APPOINTED**

The New York Resort Gaming Facility Location Board has been formally appointed by the New York State Gaming Commission and will issue a Request for Applications for casino applicants by the end of the month.

Business executive and former gubernatorial advisor Paul Francis, Hofstra President Stuart Rabinowitz and former New York City Comptroller Bill Thompson were unanimously appointed by the Commission at its March 12 meeting.

“The Commission thanks these three individuals for their commitment to public service and for taking on this important task that will benefit the entire state of New York,” said Commission Chairman Mark D. Gearan. “We look forward to the work of the Facility Location Board as they identify the applicants that put forth the best casino plan for the state, region and host community.”

The Facility Location Board’s primary duty is to select, through a competitive process, not more than four gaming facility license applicants to be located in the Catskills/Hudson

Valley Region, the Eastern Southern Tier and the Capital Region. In particular, the Facility Location Board will:

- Work with the Gaming Commission to develop the application form
- Determine a gaming facility license fee
- Develop the criteria to assess which applications provide the highest and best value to the state and region
- Determine the sources and total amount of an applicant's proposed capitalization to develop, construct, maintain and operate a proposed gaming facility
- Issue detailed findings of facts and conclusions demonstrating the reasons supporting its decisions to select applicants

A statutorily mandated outside consultant to provide the Gaming Facility Location Board members with analysis of the gaming industry and assist with the comprehensive review and evaluation of the applications will be selected by the Board in the very near future.

Specifically, this consultant will assist the Gaming Facility Location Board in the following matters:

- Establishment of the license fee
- Determining the minimal capital investment
- Establishing, for existing video lottery gaming facilities, a credit from previous development
- Determination on how local support will be illustrated

The members of the Gaming Facility Location Board appointed today are:

**Paul Francis, Business Executive, Founder and Managing Partner of Cedar Street Group, LLC:** Paul Francis is a business executive with more than 25 years of private sector experience and has served as a senior policy advisor and appointee under three consecutive New York State governors. He currently serves as a Distinguished Senior Fellow of the Guarini Center on Environmental and Land Use Law at NYU Law School. Mr. Francis came to public service in 2007 as Budget Director for Gov. Eliot Spitzer after serving for two years as a policy adviser to the Spitzer campaign. In 2008, Spitzer made him Director of State Operations, overseeing all state agencies. He kept that post under Gov. David Paterson until stepping down at the conclusion of the 2008 session for the role of Chief Operating Officer for Bloomberg L.P.'s Financial Products Division. In December 2010, Governor Andrew Cuomo named Mr. Francis the State Director of Agency Redesign and

Efficiency, a new post, and installed him as Chairman of the Spending and Government Efficiency Commission (SAGE). Mr. Francis retired from state employment in 2013. Mr. Francis' private jobs have included chief financial officer at Ann Taylor and Priceline.com. Francis is the founder of the venture capital firm Cedar Street Group and also served as managing director at Merrill Lynch. He graduated from Yale College and New York University School of Law in 1980 and worked for Skadden Arps Slate Meagher & Flom. He resides in Westchester County.

**Stuart Rabinowitz, President, Hofstra University:** Stuart Rabinowitz is the eighth president of Hofstra University, selected by the Board of Trustees in December 2000. Prior to his appointment, he served as dean of the Hofstra University School of Law from September 1989 through June 2001. He joined the faculty of the Law School in 1972. President Rabinowitz has held positions with a number of government and community organizations, including the Judicial Advisory Council of the State of New York Unified Court System, County of Nassau. He currently serves as a member of the board of directors for the Long Island Association and as co-vice chair of the Long Island Regional Economic Development Council. He has also served as a trustee of the Commission on Independent Colleges and Universities and on the board of directors of the Long Island Technology Network. He is a former member of the Nassau County Blue Ribbon Financial Review Panel, former chair of the Nassau County Local Advisory Board and a member of the Nassau County Commission on Government Revision, which was charged with drafting a new charter and a new form of government for the County. President Rabinowitz received a juris doctor, magna cum laude, from Columbia University School of Law, where he was a member of the board of editors of the Columbia Law Review and a Harlan Fiske Stone Scholar. He graduated from the City College of New York with honors, and is a member of Phi Beta Kappa and the American Law Institute.

**William C. Thompson, Jr., Chief Administrative Officer and Senior Managing Director at Siebert Brandford Shank & Company L.L.C.:** Mr. Thompson served as the Comptroller for the City of New York from January 2002 to December 2009, where he was custodian and investment advisor to the \$100 billion-plus New York City Pension Funds. In this role, Mr. Thompson invested hundreds of millions of dollars in affordable housing and commercial real estate in New York City. During his tenure, Mr. Thompson also worked with leaders of the financial services industry to reform the operations of the New York Stock Exchange and spearheaded the City's innovative Banking Development District program. Mr. Thompson also served as a Senior Vice President in Public Finance in the mid-1990s. He joined Siebert Brandford Shank & Company, L.L.C., the largest minority- and

women-owned municipal bond underwriter in the country in 2010. Prior to his work as Comptroller, he had served as Brooklyn Deputy Borough President and as a Member and five-term President of the New York City Board of Education. Mr. Thompson is from the Bedford-Stuyvesant neighborhood of Brooklyn, attended Midwood High School in Brooklyn and graduated from Tufts University in 1974. He resides in Harlem.

Casino siting timeline:

- March 2014: Request for Casino Applications issued
- June 2014: Bids due
- June - August 2014: Gaming Facility Location Board reviews, evaluates submissions
- Early Fall 2014: Commission commences licensing review of applicants
- Early Fall 2014: Casino siting and operators formally announced

More information about the process of siting casinos in New York can be found at [www.gaming.ny.gov](http://www.gaming.ny.gov).

###