



News Release

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Caesars Entertainment presents \$15 million check to City of Danville



Caesars Virginia LLC officials today presented the City of Danville with a check of \$15 million during a ceremony at the Municipal Building.

Hunter Byrnes and Steven Gould, attorneys with Byrnes Gould Law in Danville representing Caesars

Entertainment, presented the check. The payment is part of the City's development agreement with Caesars Virginia following last month's successful passage of the casino referendum.

Mayor Alonzo Jones accepted the check on behalf of the City.

"Today, we take another step forward in our partnership with Caesars Virginia," Jones said at the ceremony. "City Council and City staff worked diligently in negotiations with Caesars Virginia to get the best possible outcome for our citizens and bring much-needed revenue. This payment is evidence of that effort, and we look forward to working with Caesars Virginia as this project advances from stage to stage."

At its Dec. 15 meeting, City Council is scheduled to formally consider accepting and appropriating the \$15 million from Caesars Virginia. The appropriation will enable the City to fulfill its obligations on the Police Department headquarters project off Memorial Drive.

City Council, with public input, will determine how to spend the remaining funds. For the past few months, the City's Investing in Danville Committee has worked with the public to develop a list of spending priorities for this upfront funding and the expected new



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annual revenue received once Caesars Virginia is in operation. City Council will soon hear a report from the committee on possible spending priorities, City Manager Ken Larking said today.

“We want to make sure that we use these funds to improve the lives of our residents,” Larking said. “This means addressing needs that we’ve not been able to afford and investing in projects and programs that will lead to a strong local economy with economic opportunity for all who choose to call Danville home.”

Caesars Virginia has begun the process of selecting an architect for an in-depth design of its resort casino at the former Dan River Mills industrial complex in Schoolfield. The resort is slated to open in the third or fourth quarter of 2023.

The casino resort would include multiple restaurants and bars, a hotel with at least 300 guest rooms, a 35,000 square-foot conference center, a 2,500-seat live-entertainment venue, a pool and a spa.

Caesars Virginia is a subsidiary of Caesars Entertainment, Inc. City Council selected Caesars as its casino gaming operator following a competitive bid process.

Today’s ceremony also was attended by Delegate Danny Marshall; Averett University President Tiffany Franks; Tammy Wright-Warren, a minority investor in the project; Industrial Development Authority Chairman Neal Morris; and Economic Development Director Corrie T. Bobe.

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