



RESOLUTION

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BRISTOL, VIRGINIA NAMING HARD ROCK INTERNATIONAL, THE UNITED COMPANY, AND PAR VENTURES AS THE PREFERRED CASINO GAMING OPERATOR AND ESTABLISHMENT

WHEREAS, the City Council met on September 11, 2018, to consider the revitalization of the former Bristol Mall location; since its closure in August 2017, the City has lost more than \$2.5 million dollars annually in direct and indirect revenues from the Bristol Mall, with no certain means of recovery or future use;

WHEREAS, the City Council unanimously approved (4-0 with one absent) the September 11, 2018 resolution supporting a resort and casino at the former Bristol Mall site;

WHEREAS, the General Assembly passed legislation allowing the citizens of Bristol to vote by referendum to approve a casino within the city limits of Bristol, and the Governor has approved this legislation;

WHEREAS, the legislation requires localities to consider the following factors in selecting a preferred casino gaming operator: (1) The potential benefit and prospective revenues of the proposed casino gaming establishment; (2) The total value of the proposed casino gaming establishment; (3) The proposed capital investment and the financial health of the proposer and any proposed development partners; (4) The experience of the proposer and any development partners in the operation of a casino gaming establishment; (5) Security plans for the proposed casino gaming establishment; (6) The economic development value of the proposed casino gaming establishment and the potential for community reinvestment and redevelopment in an area in need of such; (7) Availability of city-owned assets and privately owned assets, such as real property, including where there is only one location practicably available or land under a development agreement between a potential operator and the city, incorporated in the proposal; (8) The best financial interest of the city; and (9) The percent of ownership in the proposer by a minority-owned business as defined in §2.2-1604.

WHEREAS, the City issued a request for information, on April 17, 2020 with a close date of May 8, 2020, requesting information from casino operators to determine which operator would be of the most benefit to the City;

WHEREAS, the city received one response to the request for information. The response was from Hard Rock International, Inc., The United Company, and Par Ventures collectively;

WHEREAS, Council and city staff have reviewed the proposal and have considered all of the factors required by the legislation; and

WHEREAS, after considering all of the factors, city Council and staff recommend Hard Rock International, The United Company and Par Ventures to be the preferred gaming operator within the city limits of Bristol; and

NOW, THEREFORE BE IT RESOLVED that City Council and staff approve Hard Rock International, The United Company and Par Ventures to be the preferred casino gaming operator and gaming establishment within the jurisdictional bounds of the City of Bristol. Council therefore direct the City Manager/Attorney to comply with the legislation and regulations to report this finding to the Virginia Lottery Board for pre-qualification approval in order to comply with statutory authority and regulations to allow for a referendum on the matter on November 3, 2020.

(SEAL)

Attest: Nicole Storm
CLERK OF THE CITY OF
BRISTOL, VIRGINIA

CITY COUNCIL

By _____
Clerk

By _____
Mayor