



City of Petersburg Virginia

www.petersburgva.gov

October 25, 2022 - Special City Council Meeting

October 25, 2022
Petersburg Public Library
201 West Washington Street
Petersburg, VA 23803
4:00 PM

City Council

Samuel Parham, Mayor – Ward 3
Annette Smith-Lee, Vice-Mayor – Ward 6
Treska Wilson-Smith, Councilor – Ward 1
Darrin Hill, Councilor – Ward 2
Charlie Cuthbert, Councilor – Ward 4
W. Howard Myers, Councilor – Ward 5
Arnold Westbrook, Jr., Councilor – Ward 7

City Manager

John March Altman, Jr.

-
1. **Roll Call**
 2. **Discussion and Consideration**
 - a. To receive an informational presentation from the Cordish Companies for an Economic Development Project.
 3. **Adjournment**



City of Petersburg

Ordinance, Resolution, and Agenda Request

DATE: October 25, 2022

TO: The Honorable Mayor and Members of City Council

THROUGH: March Altman, Jr., City Manager

FROM: Brian Moore

RE: To receive an informational presentation from the Cordish Companies for an Economic Development Project.

PURPOSE: This presentation will provide the City Council and the public with additional information on the economic development project.

REASON: For informational purposes.

RECOMMENDATION: For informational purposes.

BACKGROUND: On October 18, 2022, City Council unanimously passed a motion to move forward with exploring the partnership with the Cordish Companies and schedule a special meeting for October 25, 2022.

COST TO CITY: N/A

BUDGETED ITEM: N/A

REVENUE TO CITY: N/A

CITY COUNCIL HEARING DATE: 10/25/2022

CONSIDERATION BY OTHER GOVERNMENT ENTITIES: N/A

AFFECTED AGENCIES: N/A

RELATIONSHIP TO EXISTING ORDINANCE OR RESOLUTION: N/A

REQUIRED CHANGES TO WORK PROGRAMS: N/A

ATTACHMENTS:

1. 20221025_The Cordish Companies_Presentation to City of PetersburgVA_Special Meeting

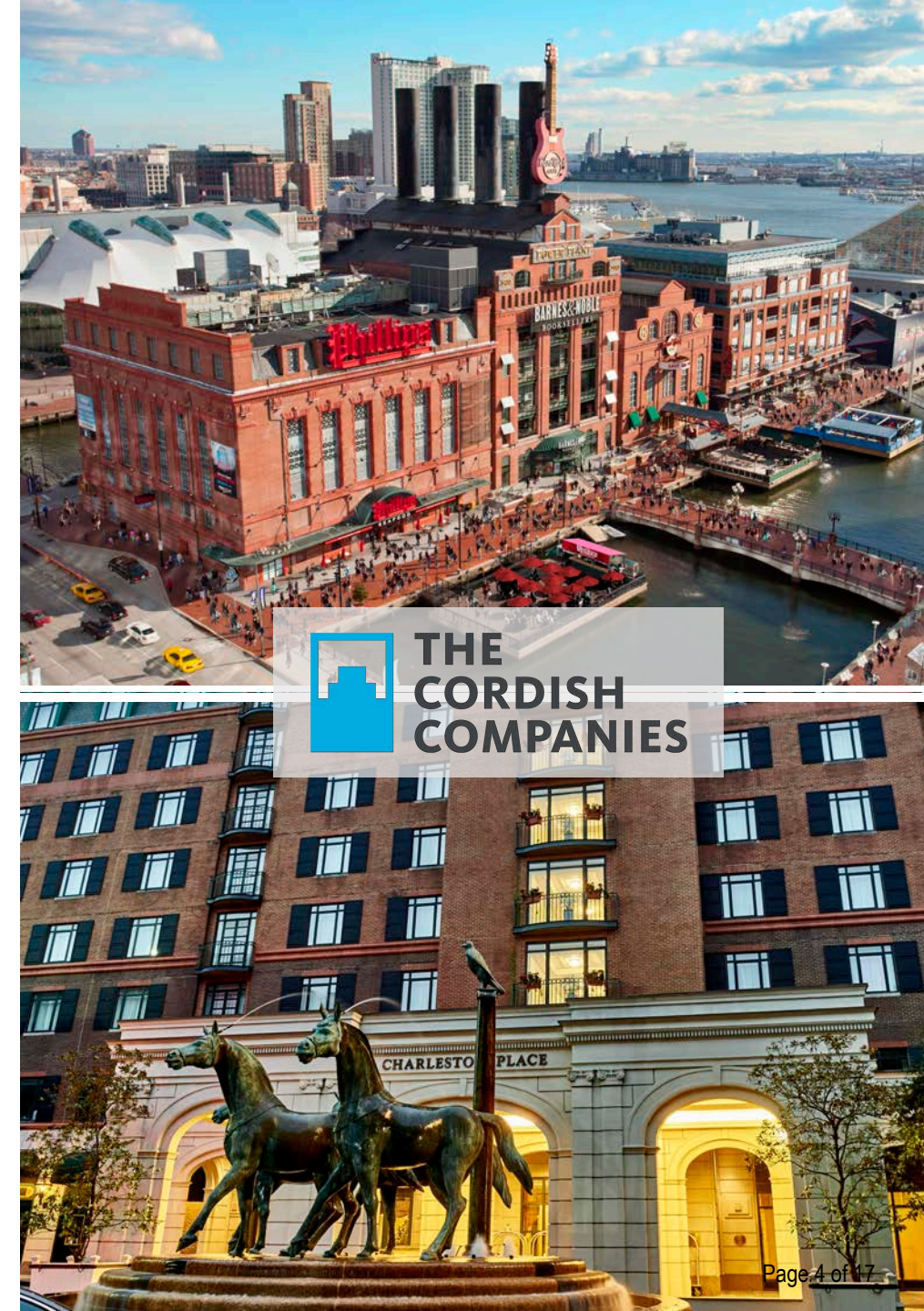


THE CORDISH COMPANIES

Presentation to the City of Petersburg, VA
October 25, 2022

THE CORDISH COMPANIES' TRACK RECORD IS UNMATCHED

- We are a 112-year-old private company in its fourth generation of family ownership.
- We are long-term investors and operators that treat our Team Members, customers, partners and community like family.
- Our team members' commitment is unparalleled and will be a part of this project for the long-term.
- One of the largest, most respected developer-operators of upscale mixed-use, entertainment and casino resort destinations in the United States
- We have developed the most successful casino entertainment resorts in the country.
- We are a recognized leader in maximizing opportunities for local and minority-owned companies and promoting a diverse and inclusive environment.
- We are a proven community partner and leading philanthropist with a strong approach to community integration and involvement.



**THE
CORDISH
COMPANIES**

1900



1910

Louis Cordish founds the company and begins developing in the Baltimore/ Washington Area.



1981

The Cordish Companies forms the Hospitality and Gaming divisions.



1968

Paul's son, David Cordish, assumes leadership of the company. He remains Chairman and CEO to this day.

1935

Louis's son, Paul Cordish, joins the company and also founds Cordish & Cordish. Paul works with the company for the next 73 years.

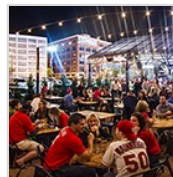
1993

Jon, Blake and Reed Cordish carry on a fourth generation of family ownership.



1994

Cordish establishes the Entertainment Management division, Entertainment Consulting International, LLC (ECI).



1999

The first Live! District opens.



2005

Cordish launches the division of Sports-Anchored Developments.



2010

The Cordish Companies launches its international real estate development and global gaming & hospitality divisions.



2009

The Cordish Companies receives an unprecedented seventh Urban Land Institute Award of Excellence for its Kansas City Power & Light District complex.

2015

The Cordish Companies welcomes over 55 million visitors at its Live! districts nationwide.



TODAY

The Cordish Companies continues its track record of successful developments and operations throughout the U.S. and around the world.

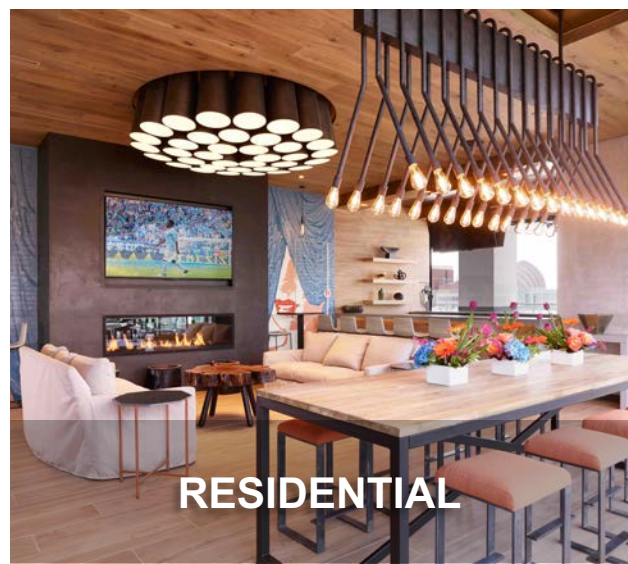
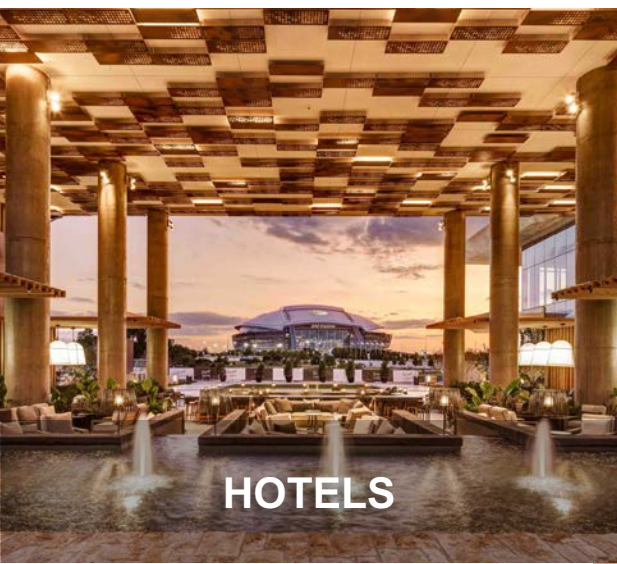


TIMELINE



Few companies in the world can match our expertise and track record for developing and operating high-profile destinations, many of which have revitalized distressed urban areas, generating millions in direct and spin-off economic benefits.

FAMILY-OWNED FOR OVER 100 YEARS
7 URBAN LAND INSTITUTE AWARDS FOR EXCELLENCE





HARD ROCK HOTEL & CASINO / Hollywood, FL



LIVE! CASINO & HOTEL / Baltimore/Washington Corridor

**WE HAVE DEVELOPED THE MOST SUCCESSFUL CASINO
ENTERTAINMENT RESORTS IN THE COUNTRY.**



LIVE! CASINO & HOTEL / Philadelphia, PA



LIVE! CASINO / Pittsburgh, PA

WE HAVE DEVELOPED THE MOST SUCCESSFUL CASINO ENTERTAINMENT RESORTS IN THE COUNTRY.

TRACK RECORD MATTERS

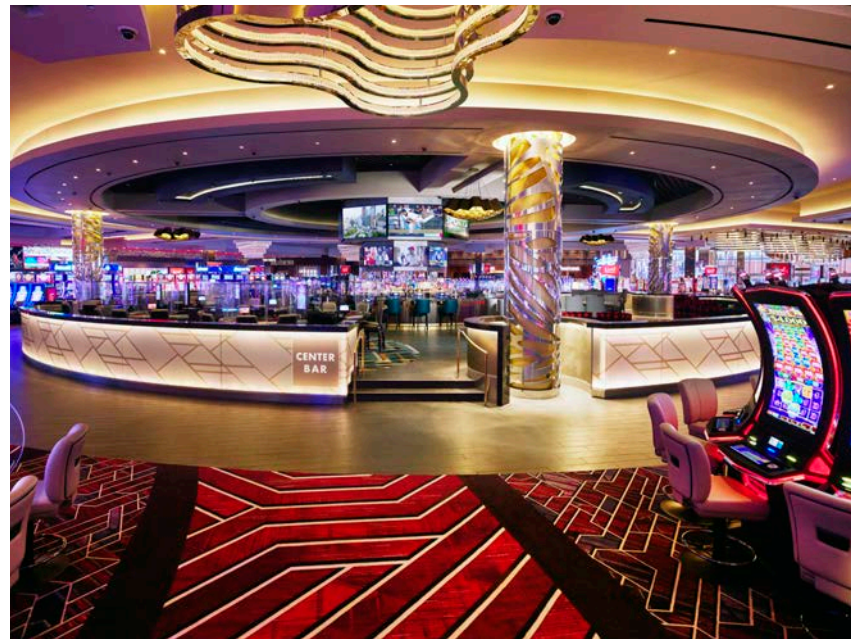
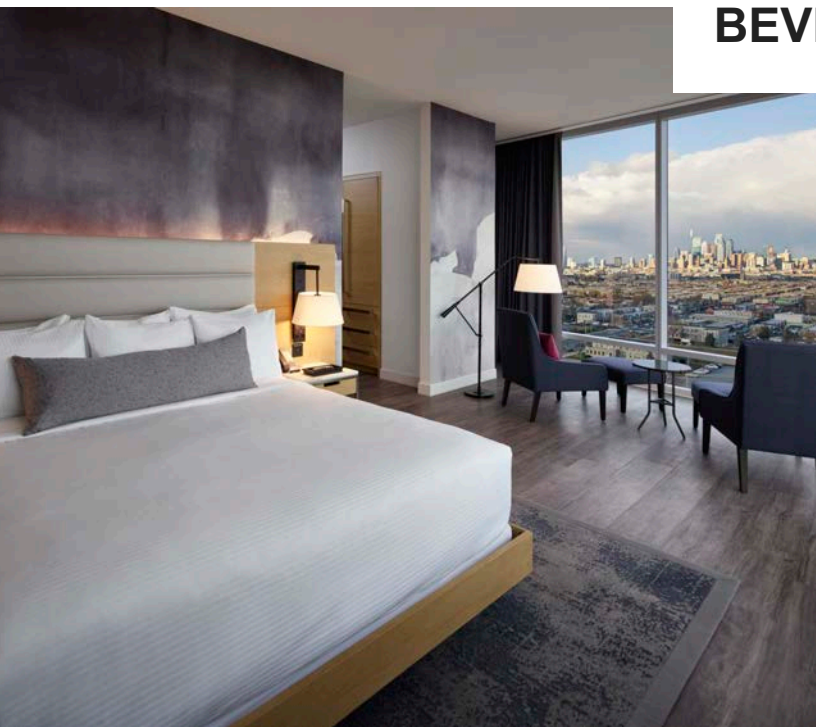
The Cordish Companies has developed three of the top 10 grossing casinos in the United States.

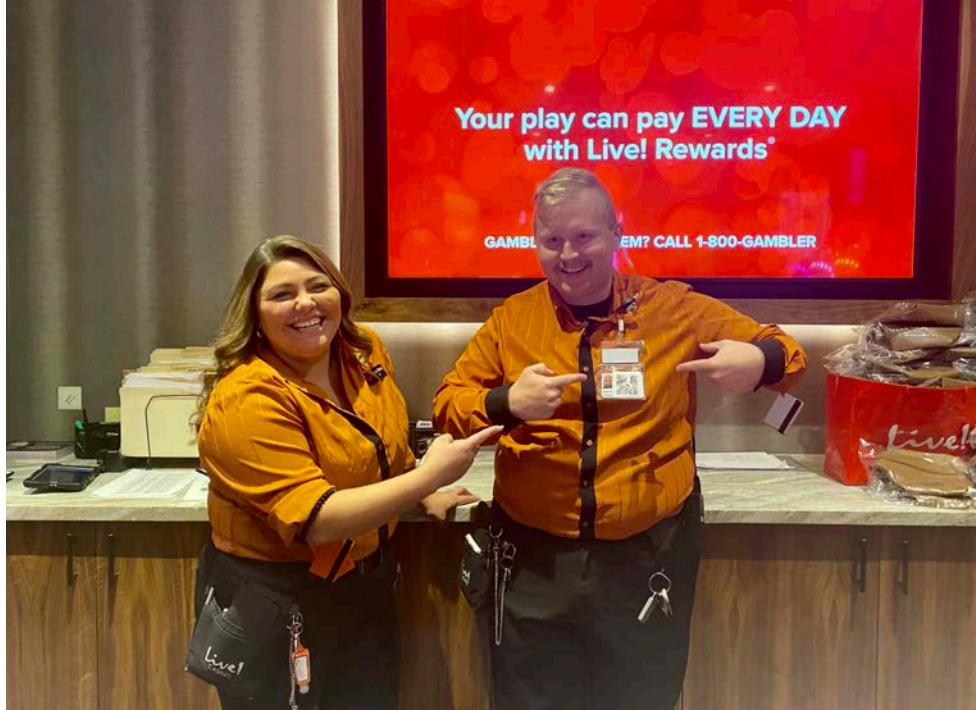
Rank	Property	Gross Gaming Revenue (2019)
1	Hard Rock Hotel & Casino – Hollywood, FL*	\$1,963,304,000
2	Hard Rock Hotel & Casino – Tampa, FL*	
3	MGM National Harbor (Forest Heights, MD)	\$706,998,291
4	Resorts World (New York, NY)	\$679,286,643
5	Borgata (Atlantic City, NJ)	\$627,242,783
6	MGM Grand (Detroit, MI)	\$623,515,060
7	Parx (Bensalem, PA)	\$613,911,040
8	Empire City (Yonkers, NY)	\$609,159,186
9	Live! Casino & Hotel Maryland (Balt/Wash Corridor)	\$600,916,530
10	Mohegan Sun (Uncasville, CT)	\$549,947,695

**Two separate properties under one entity, not publicly reported separately*



FIRST-CLASS GAMING, HOSPITALITY, FOOD & BEVERAGE AND ENTERTAINMENT OPERATIONS





WE HAVE BUILT ONE OF THE MOST DIVERSE AND INCLUSIVE WORKFORCES IN THE COUNTRY.

Over 60% of our employees are minority team members with more than 400 in management roles.

WORKFORCE DEVELOPMENT INITIATIVES

- First Source Hiring
- Pre-Hire Workshops
- Local Job Placement Workshops
- Gaming School
- Pre-Opening Community-Based Job Fairs
- Online Job Postings, Job Matching and Customized Recruitment Services
- Job Readiness Workshops
- Casino Gaming Licensing Workshops
- Hiring Ex-Offenders
- Contractor Mentoring and Apprenticeship
- Community-Based Information Sessions on Job Opportunities and Training Programs
- Community College and University Partnerships for Job Placement





OUR COMMITMENT TO COMMUNITY

We are a proven community partner and leading philanthropist with a strong approach to community integration and involvement. We Give Back. As a company, as owners, as employees. From our executive team to our family of team members, we embrace a commitment to make a difference in the lives of those living and working in the communities in which we do business through volunteering and giving to help meet critical needs.



Live! in the COMMUNITY



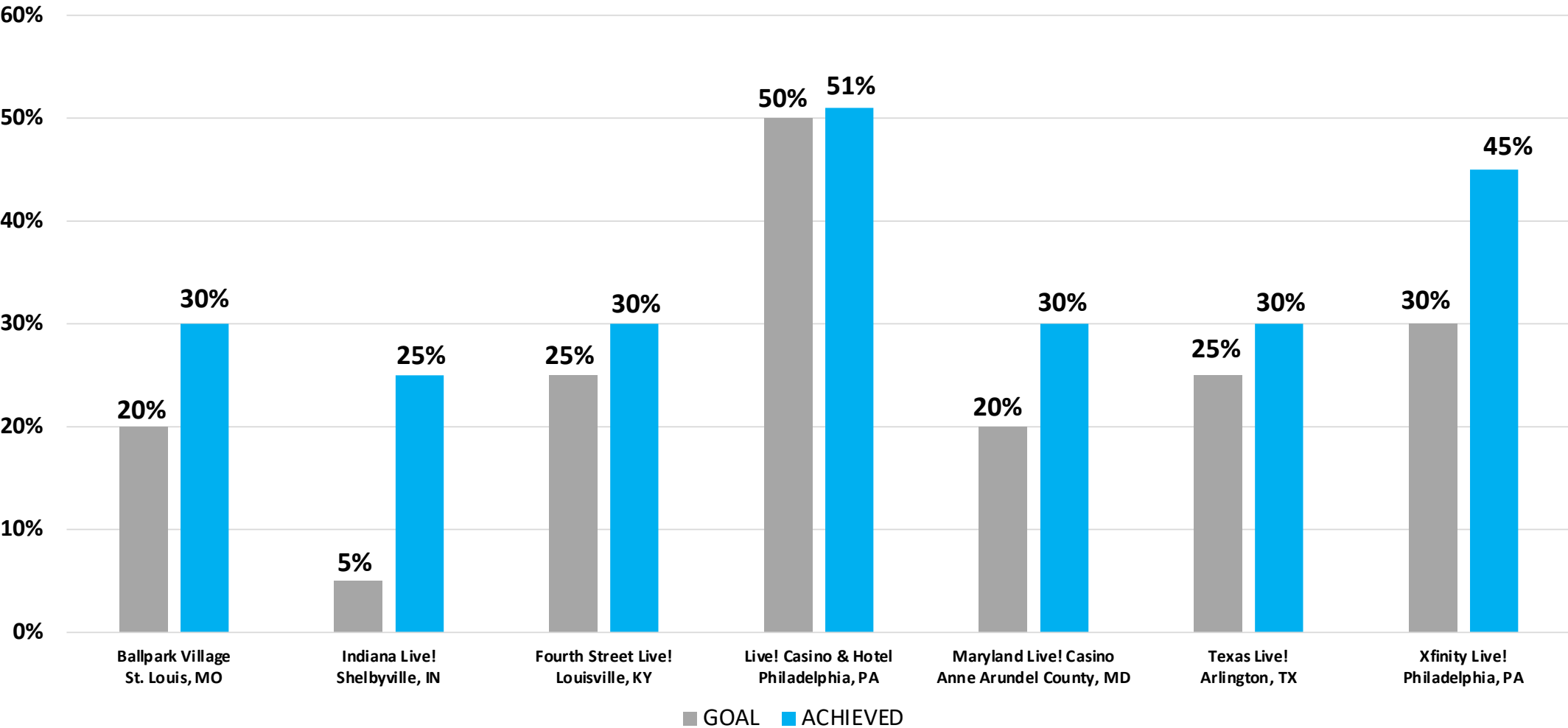


A PROVEN LEADER IN MAXIMIZING OPPORTUNITIES FOR LOCAL AND MINORITY PARTICIPATION

Utilizing local, minority, and women-owned business enterprises is part of our culture. We embrace aggressive MBE goals and have consistently met or exceeded such MBE thresholds across our developments. We are a recognized leader in maximizing opportunities for local and minority owned companies and promoting a diverse and inclusive environment.

MINORITY BUSINESS ENTERPRISE PERFORMANCE SUMMARY

MBE/WBE PARTICIPATION GOAL VS. PERFORMANCE





THE CORDISH COMPANIES

THANK YOU
