



# City of Petersburg Virginia

[www.petersburgva.gov](http://www.petersburgva.gov)

## December 19, 2022 - Special City Council Meeting

**December 19, 2022  
Petersburg Public Library  
201 West Washington Street  
Petersburg, VA 23803  
5:00 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.

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- 1. Roll Call**
  - 2. Discussion and Presentation**
    - a. Presentation from The Cordish Group
  - 3. Adjournment**



# City of Petersburg

## Ordinance, Resolution, and Agenda Request

**DATE:** December 19, 2022  
**TO:** The Honorable Mayor and Members of City Council  
**THROUGH:** March Altman, Jr., City Manager  
**FROM:** The Cordish Group  
**RE:** **Presentation from The Cordish Group**

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**PURPOSE:** For informational purposes

**REASON:** For informational purposes.

**RECOMMENDATION:** For informational purposes.

**BACKGROUND:** See attached.

**COST TO CITY:** N/A

**BUDGETED ITEM:** N/A

**REVENUE TO CITY:** N/A

**CITY COUNCIL HEARING DATE:** 12/19/2022

**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. 20221213\_The Cordish Companies\_Presentation to City of PetersburgVA\_Final

# *Live!*<sup>®</sup>

## **GAMING & ENTERTAINMENT DISTRICT**

*December 13, 2022*





**POWER PLANT (Cordish HQ)**  
Inner Harbor Baltimore, MD

## OUR 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.
- We are one of the largest, most respected developer-operators of upscale mixed-use, entertainment and casino resort destinations in the United States.
- 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.
- 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.





COMMERCIAL  
REAL ESTATE



COWORKING  
SPACES



ENTERTAINMENT  
DISTRICTS



GAMING

We pride ourselves on the breadth and depth of our **in-house expertise and capabilities** in both project development and business operations. Unique from other developers, this allows us to not only **build and manage**, but to **operate** everything from entertainment venues and restaurants to world-class casino resorts, hotels, and luxury residential towers.



HOTELS



RESIDENTIAL



RESTAURANTS



SPORTS-ANCHORED  
DISTRICTS





**HARD ROCK HOTEL & CASINO / Hollywood, FL**



**HARD ROCK HOTEL & CASINO / Tampa, FL**



**LIVE! CASINO & HOTEL / Baltimore/Washington Corridor**



**LIVE! CASINO & HOTEL / Philadelphia, PA**

# TRACK RECORD MATTERS

We have developed the most successful casino entertainment resorts in the country including three of the top 10 grossing casinos in the United States.

Rank	Property	Gross Gaming Revenue (L12 Sept '22)
1	Hard Rock Hotel & Casino – Hollywood, FL*	\$2,354,915,000
2	Hard Rock Hotel & Casino – Tampa, FL*	
3	Resorts World (New York, NY)	\$886,202,581
4	MGM National Harbor (Forest Heights, MD)	\$835,016,697
5	Mohegan Sun (Uncasville, CT)	\$761,379,000
6	Live! Casino & Hotel Maryland (Balt/Wash Corridor)	\$724,249,587
7	MGM Grand (Detroit, MI)	\$615,261,680
8	Parx (Bensalem, PA)	\$615,108,393
9	Borgata (Atlantic City, NJ)	\$614,322,102
10	Empire City (Yonkers, NY)	\$608,759,210

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

















CHARLESTON PLACE / Charleston, SC



LIVE! BY LOEWS / Arlington, TX



BALLPARK VILLAGE / St. Louis, MO



POWER PLANT / Baltimore, MD



# WE ARE URBANISTS AT HEART, BUILDERS AT OUR CORE.

Our developments are catalysts for growth that generate significant spin-off benefits and stimulate economic revitalization far beyond the projects themselves. We measure each project's success not just by financial indicators, but through the positive impact it has on its broader community.

The Cordish Companies has been awarded an unprecedented **SEVEN URBAN LAND INSTITUTE AWARDS FOR EXCELLENCE** for these efforts, more than any other developer in the world.



1984  
RAINBOW CENTRE  
ULI AWARD FOR EXCELLENCE, DEVELOPMENT

1989  
CHARLESTON PLACE  
ULI AWARD FOR EXCELLENCE, MIXED-USE

1993  
FURNESS HOUSE  
ULI AWARD FOR EXCELLENCE, REHABILITATION

1999  
BAYOU PLACE  
ULI AWARD FOR EXCELLENCE, REHABILITATION

2000  
THE POWER PLANT  
ULI AWARD FOR EXCELLENCE, REHABILITATION

2005  
FOURTH STREET LIVE!  
ULI AWARD FOR EXCELLENCE, REHABILITATION

2009  
KANSAS CITY POWER & LIGHT DISTRICT  
ULI AWARD FOR EXCELLENCE



**FOURTH STREET LIVE! / Louisville, KY**  
2005 ULI Award for Excellence Recipient

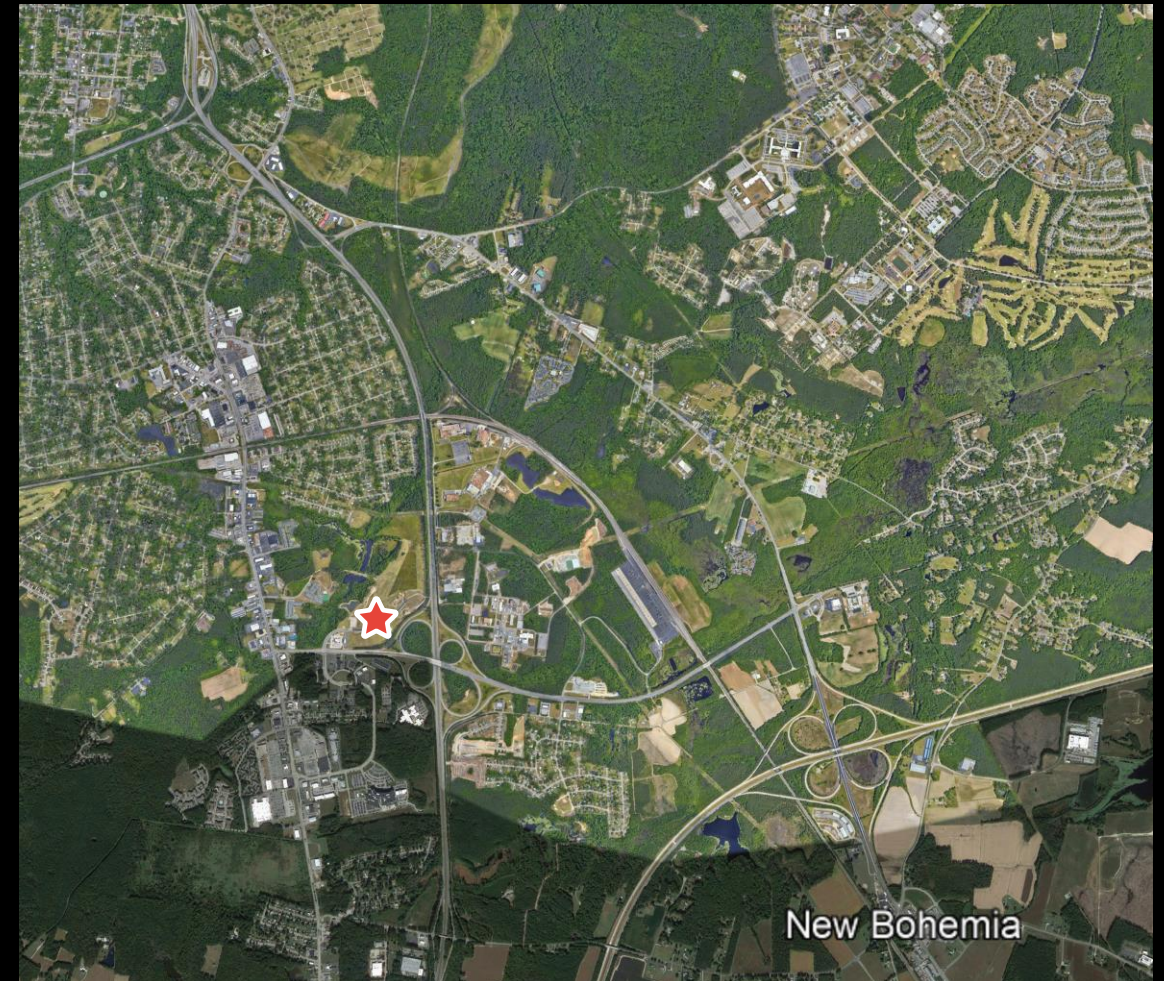
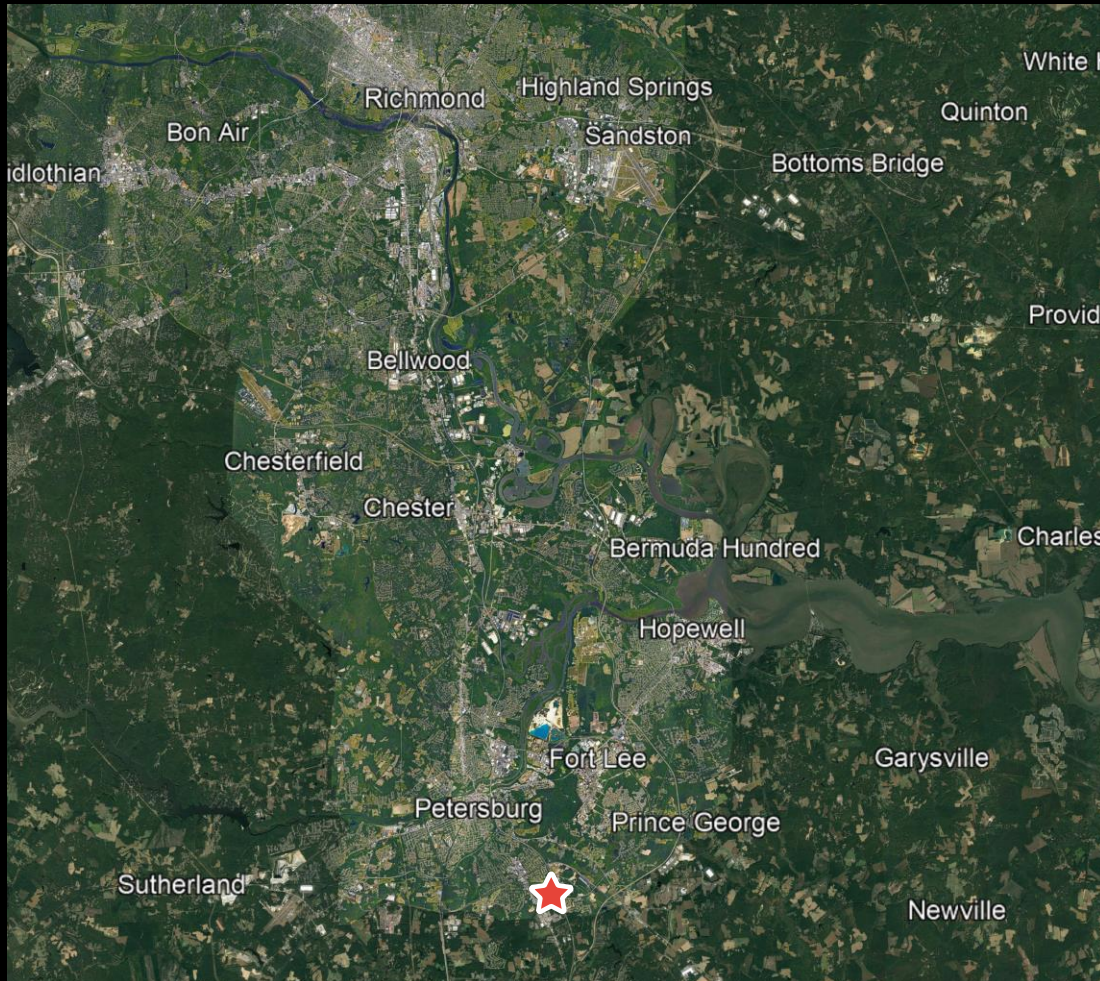
# PROJECT OVERVIEW

*Live!*<sup>®</sup>  
GAMING & ENTERTAINMENT  
DISTRICT



# IDEALLY LOCATED

The proposed project is ideally located at the intersection of Wagner Road and Interstate I-95, offering easy access on and off the east coast's major north-south interstate.





PROPOSED SITE LOCATION















# THE MASTERPLAN

- 1 CASINO  
231,780 SQFT
- 2 CASINO HOTEL  
180,344 SQFT
- 3 ENTERTAINMENT PLAZA  
150,100 SQFT
- 4 LAGOON PLAZA  
309,974 SQFT
- 5 RESIDENTIAL/RETAIL  
1,849,950 SQFT
- 6 RETAIL  
280,093 SQFT RETAIL+DINING
- 7 NORTH HOTEL  
126,676 SQFT
- 8 MEADOW PLAZA  
57,296 SQFT
- 9 PARKING GARAGES  
3,585,659 SQFT





# PHASING MASTERPLAN

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**A \$1.4 BILLION WORLD-CLASS  
LIVE! GAMING & ENTERTAINMENT DISTRICT**





When complete, the full build-out of the **Live! Gaming & Entertainment District** will create a **\$1.4 billion world-class, mixed-use development** that will generate the following over 15 years:

- \$10+ billion in economic stimulus to the Region
- \$1.1 billion in total tax revenues
- 10,000 jobs
- 4 million square feet of overall mixed-use development including:
  - over 1,300 residential units
  - 500 hotel rooms
  - 600,000 square feet of retail, dining and entertainment space

















# PHASE ONE

*Live!*

CASINO • HOTEL®  
VIRGINIA







# PROJECT HIGHLIGHTS

Live! Casino & Hotel Virginia will feature:

- More than 670,000 square feet of first-class gaming, hotel, dining and entertainment space
- An upscale 200-room hotel featuring 20 suites, resort pool and fitness center
- Over 2,000 slots and electronic table games and 60 live action table games including poker
- Sportsbook
- State-of-the-art event center for top name entertainment, meetings, conventions, and social gatherings
- Over a dozen best-in-class dining and entertainment options
- Free surface parking





## ECONOMIC IMPACT

Live! Casino & Hotel Virginia will set a new standard for development in the Commonwealth, generating significant economic impact for the City of Petersburg and surrounding Region. In its first 15 years, Live! Casino & Hotel will generate:

- \$3.6 billion in economic stimulus to the Region
- \$675 million in gaming tax revenues including \$214 million to the City
- \$350 million in economic spend during construction
- \$220 million in annual economic benefits each year after opening
- Over 4,000 new construction and permanent jobs
- Average compensation of \$60,000 with benefits





## COMMUNITY ENGAGEMENT + BENEFITS

Live! Casino & Hotel Virginia will serve as a transformative development | creating maximum community benefits for the City of Petersburg and its residents. The Project will provide substantial benefits to the community including:

- A commitment to diversity and inclusion in all facets of the Project including a comprehensive plan to ensure minority and local participation in ownership, construction, permanent employment and ongoing operational purchasing.
- Over 4,000 new construction and permanent jobs.
- \$147 million in estimated new wages and salaries (direct and indirect) during construction.
- Construction and vendor opportunities for local, minority, women-owned, and veteran owned businesses.
- A commitment to living wages for all team members including an effective minimum wage of no less than \$15.00 per hour.
- Workforce development, training, mentoring, internships, tuition reimbursement and other programs through area community colleges, universities, and vocational schools to support local employment and career advancement.
- Apprenticeships and training programs.
- Marketing partnerships with area sports teams, businesses, and attractions to promote the City of Petersburg and surrounding communities.
- Enhancement of hotel, dining, and entertainment amenities in the region to attract thousands of new visitors to the area.





**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.



# INDUSTRY LEADING BENEFITS

Live! Casinos & Hotels are proud to offer industry leading benefits and perquisites to its employees, including:  
(\*denotes available to full and part time employees)

Comprehensive medical, dental, prescription & vision*	401(K) Contribution with a discretionary Company match*
Tuition Reimbursement*	Discount Meals*
Free Basic Life Insurance*	Free Uniforms*
Free Parking*	Free Short & Long-Term Disability (Available to FTE's)
Annual Merit Based Pay Increases*	Discounted Auto & Home Insurance*
Paid Time Off*	Referral Bonus*
Performance Bonus*	Gym Membership Reimbursement Program*
Perfect Attendance Bonus*	Employee Assistance (Crisis Counselors)*
Smoking Cessation Class Reimbursement*	Numerous Employee Discount Programs*
Healthy Babies Program*	



# 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







**HEAR FROM OUR TEAM MEMBERS**









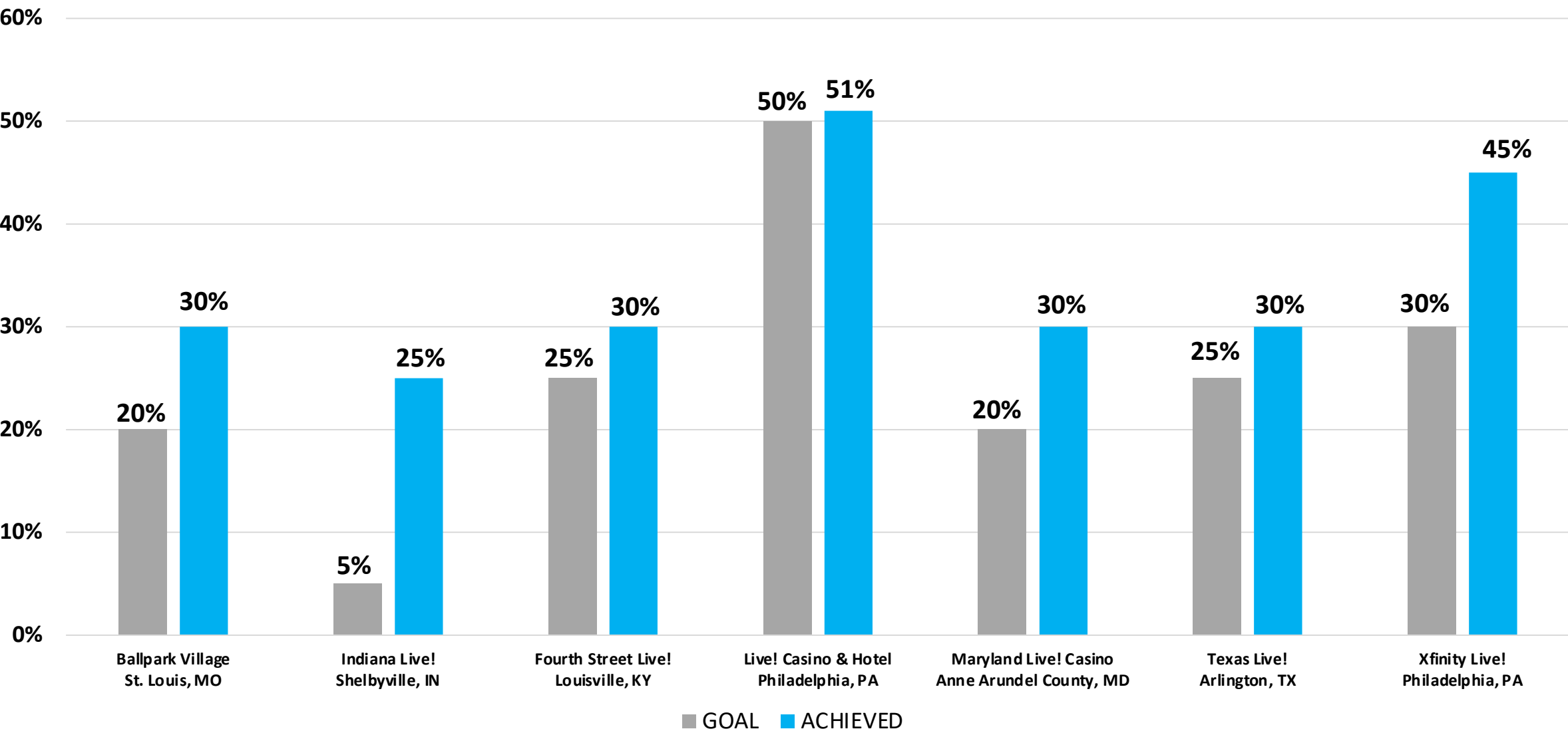
## A PROVEN LEADER IN MAXIMIZING OPPORTUNITIES FOR LOCAL AND MINORITY PARTICIPATION

Utilizing local, minority, women, and veteran-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





# RECOGNIZED LEADERS IN DIVERSITY & INCLUSION

## **2021 Corporation of the Year – Kansas City Power & Light District**

Hispanic Chamber of Commerce of Greater Kansas City

## **2021 COVID-19 Hero Award – The Cordish Companies, Live! Casino & Hotel Maryland**

Maryland Washington Minority Companies Association (MWMCA)

## **2019 Corporation of the Year – The Cordish Companies**

National Association of Minority Contracting, DFW Chapter

## **2019 Project of the Year – Texas Live!**

National Association of Minority Contracting, DFW Chapter

## **2019 Diversity & Inclusion Champion Award – The Cordish Companies, Texas Live!**

US Pan Asian American Chamber of Commerce – Southwest, TX

## **2017 Diversity & Inclusion Champion Award – The Cordish Companies, Texas Live!**

US Pan Asian American Chamber of Commerce – Southwest, TX

## **2015 Most Inclusive Purchasing Division – Live! Casino Maryland**

Maryland Washington Minority Contracting Association (MWMCA)

## **2013 Most Inclusive Gaming Facility – Live! Casino Maryland**

Maryland Washington Minority Contracting Association (MWMCA)

## **2011 Most Inclusive Corporation of the Year for Minority Business – The Cordish Companies, Live! Casino Maryland**

Maryland Washington Minority Contracting Association (MWMCA)

## **2011 Bridging the Gap Award for "Key Partnership/Strategic Alliance" – The Cordish Companies, Live! Casino Maryland**

Greater Baltimore Committee







Thank you for  
Participating in and  
Attending the

MARYLAND *Live!* CASINO

Minority Outreach Fair

**HEAR FROM OUR LOCAL, MINORITY, WOMEN AND VETERAN-OWNED  
VENDOR PARTNERS**









# Live! in the COMMUNITY





## LEADERSHIP IN PHILANTHROPY



Cordish passionately believes it has an obligation to give back to the communities where we live and work.



## COMMUNITY INVOLVEMENT



**We Give Back** – as a company, as owners, as employees. From our executive team to employees, 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.







**HEAR FROM OUR COMMUNITY PARTNERS**







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*Live!*<sup>®</sup>



**THE  
CORDISH  
COMPANIES**

**THANK YOU**

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