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## Founder's Message: Slot machines to save tax burdens

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What do slot machines have to do with real estate? A lot! Just ask the people who live in Nevada. Under U.S. federal law, gambling is legal in the United States, and states are free to regulate or prohibit the practice.

Gambling has been legal in Nevada since 1931, forming the backbone of the state's economy. And the city of Las Vegas is the best known gambling destination in the world. What took the other states so long to legalize gambling? I give up! But most of them now have lotteries that are very successful in raising money. For some reason slot machines are the most popular style of gambling, and many horse race tracks around the country have been rejuvenated by the simple addition of the slots. The race track becomes a clean, classy, what they call a racino that appeals to a totally different clientele than lottery ticket buyers. That is not debatable, and the politicians that use that as an excuse should be ashamed of themselves.

Just make a visit to Foxwoods and look at the people, and then visit your local convenience store and look at those people. Lottery ticket buyers spend two minutes scratching, seeking a windfall. They won't stop scratching no matter how many casinos open. New York is waking up and getting ready to turn Aqueduct Racetrack into a large real estate development that will benefit the state coffers. Connecticut woke up years ago and so did Maine. Rhode Island has a racino in Lincoln. Vermont has an old race track that has been closed for many years. What are they waiting for? New Hampshire has two dog tracks (one recently closed) and Rockingham Park, that for many years was an A1 horse track. That state still hasn't OK'd slots that would have saved the dog track. Why? I give up.

I guarantee that it is not because gambling is unhealthy. If they really felt that way they should outlaw lotteries and outlaw Bingo in the churches. Boston is probably one of the greatest sports town in the world and is about to lose its over 70 year old horse race track that could easily be a tremendous real estate development including a top notch casino. All the state has to do is say YES to the slots. Several ready-to-close horse race tracks in the country have been rejuvenated by the addition of slots, and have overnight become classy racinos that have then become great assets to the income of the states helping the governed (that's us) with our taxes. Here's my question: Why don't all the states allow slots, especially if it will benefit everyone's tax burden? I have never heard a reasonable answer. Someone reading this message must know. Please reply. This paper is mailed to every governor's office. I wouldn't mind hearing their opposition.

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