

STAFF REPORT

Date: October 25, 2023

To: Mayor and City Council

Thru: Doug Thornley, City Manager

Subject: Staff Report (For Possible Action): Approval of Privileged Business License – Change of Ownership Non-Restricted Gaming – BetMGM, LLC dba Siri's Casino, Adam Greenblatt, 237 North Virginia Street – [Ward 5]

From: Lance Ferrato, Director of Business Licensing

Department: Business Licensing

Summary:

This is an application (R161119G-APP-2023) for a change of ownership of a nonrestricted gaming license and for new race book and sports pool licenses. The current licensee, Sierra Development Company (100% owner of Siri's Casino, LLC dba Siri's Casino), has been approved by the Nevada Gaming Commission as a Key Employee of the new casino for the purposes of operational oversight. Sierra Development Company will be leasing the casino space to BetMGM, LLC ("BetMGM") and will also maintain the current on-premises alcohol license.

The purpose of this application is for BetMGM to establish a "hub" race book and sports pool at Siri's with the intent to expand into other "satellite" locations. To achieve this, pursuant to NRS 463.245(2), BetMGM must first obtain a nonrestricted gaming license, at which time they may apply for the satellite licenses (NRS 463.245(3)). Once satellite operations have been established and upon expiration of the lease, Siri's Casino, LLC intends to reapply to resume nonrestricted gaming operations.

The site location was approved by the Planning Division and has a zoning designation of MD-ED; zoning allows for 24 hour operation. (Special Use Permit LDC14-00005 associated with the nonrestricted gaming use is attached as supplementary information.)

Attachments:

Privileged License Application Approval - Background, Discussion and Legal Implications
Vicinity Map – BetMGM, LLC dba Siri's Casino
Special Use Permit LDC14-00005
Nevada Gaming Commission Approval