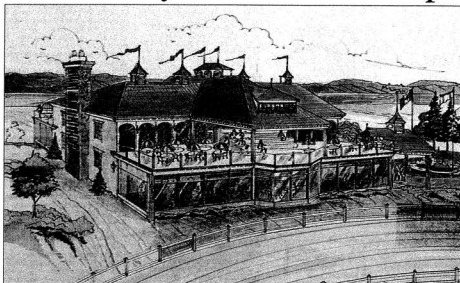


Investors say Lower Coverdale perfect for racing



This is an artist's conception of the Meadowdale Investments Inc. racetrack proposal for the Lower Coverdale area. GRAPHIC CONTRIBUTED

■ But finance minister says Saint John seems more likely site if province approves first racetrack-gaming facility

By MARY MOSZYNSKI
TIMES & TRANSCRIPT STAFF

A local investors' group has submitted a proposal for a racetrack and exhibition ground to the government, pitching the idea that Lower Coverdale is the perfect location for a racino.

Meadowdale Investments Inc. has proposed that a racetrack and gaming facility be built on a parcel of land now fully secured and ready for construction of the project. The proposal states the land would be given to the government without any form of downpayment and that payments on a lease agreement will take effect when the project is operational.

The facility would include a 1,000-metre or 5/8-mile harness racing track, a stylish indoor grandstand and clubhouse with a capacity for 2,000 spectators. The proposal also includes two large conference rooms, a gaming hall, stables, training track, an agricultural exhibition hall, two parking lots to accommodate upwards of 800 cars, a gastro-type restaurant and a snack bar.

As well, two hotel groups have been contacted to bid on a hotel project for the site.

Racing would take place for four hours on a week night and another four hours Sunday afternoon, says the proposal, which was delivered to Atlantic Lottery Corporation president Michelle Carinci and the provincial government.

However, Finance Minister Jeannot Volpé said yesterday that Saint John seems to be a more likely location for a racino. The minister had just heard from horsing associations in the province that Saint John would be a more logical location for a gaming and racing facility.

"We haven't made any final decision on it. I know that there's some interest in Fredericton, Saint John and Moncton. As for the racetrack and horsemen association, I would say they're probably more ready in Saint John with what they've got now," he said.

"If there was one to be put in place it should probably be Saint John, to be the first one, because of the structure and what they have place," he added.

The finance minister said government has yet to decide whether it will support racinos and, that first, there needs to be a general discussion on the province's gaming policy. He also said he will monitor what takes place in Prince Edward Island.

"It's one thing for them to send ready, prepared proposals, send it here, but there's no commitment that we will do a follow-up," he said.

The P.E.I. government has given the nod to the Atlantic Lottery Corporation for \$10 million in renovations to the Charlottetown Driving Park and the Summerside Raceway.

Last year, the racing industry asked the Council of Atlantic Premiers for help and, in turn, the council asked ALC to look at successful models elsewhere in the country. P.E.I. was the only province to ask ALC for a formal business plan.

Moncton North Liberal MLA Mike Murphy said he's impressed with Meadowdale's proposal and expects other groups to submit proposals soon.

"It's for the government to decide whether they're going to have destination gaming or not, but if the government decides to have destination gaming, it can only advance that if they are going to dramatically reduce VLT usage in these mini-casinos around the province called bars."

However, he said Volpé needs to have a provincial vision and not focus on one municipality, such as Saint John.

A community meeting will be held Thursday (April 21) at the Lower Coverdale Community Centre at 7 p.m. to discuss the racetrack proposal with local residents. A preliminary survey of residents has shown most support the project, says the proposal.

It argues that the new bridge from Moncton will speed up and facilitate traffic coming from all parts of Moncton and from the Trans-Canada Highway.

The proposal states the facility would attract 200,000 visitors in its first year of operation and support a total of 232 direct jobs during its first year. It's estimated the racetrack and exhibition grounds would bring \$7.1 million into the economy.

The gaming facilities alone are expected to produce additional revenue of \$2 million for the provincial government in its first year of operation with increases of about 18 per cent each following year, according to the proposal.

Murphy said he believes such a facility would help draw people to the Moncton area.

"If you have a racetrack, you're going to be able to tie that in with tourism, you're going to be able to tie that in with business development around it. It certainly is tied in with agriculture and what they supply to a racetrack," he said. "It adds to the creative features that Greater Moncton has."

Ross Galbraith, chairman for the New Brunswick Racing Industry Association, said although he'd like to eventually see gaming and racing facilities across the province, he agrees Saint John should be the first community to have a racino.

"They have the facility that's in the most need of improvement," he said, explaining the grandstand at Exhibition Park Raceway in Saint John is being torn down this spring. "Both Saint John and Fredericton, these are two racetracks that have been struggling, but they've continued to support racing through the good times and the bad times."

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