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STATE OF NEW JERSEY  
CASINO CONTROL COMMISSION

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PUBLIC MEETING NO. 19-03-18

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Monday, March 18, 2019  
Atlantic City Commission Offices  
Joseph P. Lordi Public Meeting Room - First Floor  
Tennessee Avenue and Boardwalk  
Atlantic City, New Jersey 08401  
10:28 a.m. to 11:25 a.m.

Certified Court Reporter: Darlene Sillitoe

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**Public Meeting No. 19-03-18 March 18, 2019**

1 B E F O R E :

2 CASINO CONTROL COMMISSION:

JAMES T. PLOUSIS, CHAIR

3 ALISA COOPER, VICE CHAIR

SHARON ANNE HARRINGTON, COMMISSIONER

4 (ATTENDING VIA TELEPHONE)

5 PRESENT FOR THE CASINO CONTROL COMMISSION:

DARYL W. NANCE, ADMINISTRATIVE ANALYST

6

OFFICE OF THE GENERAL COUNSEL:

7 DIANNA W. FAUNTLEROY, GENERAL COUNSEL/EXECUTIVE  
SECRETARY

8 TERESA M. PIMPINELLI, SENIOR COUNSEL

9

DIVISION OF GAMING ENFORCEMENT:

10 DEPUTY ATTORNEYS GENERAL:

JORDAN HOLLANDER, DEPUTY ATTORNEY GENERAL

11 SARA BEN-DAVID, DEPUTY ATTORNEY GENERAL

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**Public Meeting No. 19-03-18 March 18, 2019**

## 1 A P P E A R A N C E S :

2 ITEM NO. 3 TERESA M. PIMPINELLI, SENIOR COUNSEL  
3 JORDAN HOLLANDER, DEPUTY ATTORNEY GENERAL  
4 PARKER McCAY  
5 MARIEL GILETTO, ESQ.  
6 FOR: ROBERT K. LEE

7 ITEM NO. 5 TERESA M. PIMPINELLI, SENIOR COUNSEL  
8 SARA BEN-DAVID, DEPUTY ATTORNEY GENERAL  
9 FOX ROTHSCHILD, LLP  
10 HARRY JACKSON, ESQ.  
11 FOR: AC OCEAN WALK, LLC

12 ITEM NO. 6 TERESA M. PIMPINELLI, SENIOR COUNSEL  
13 SARA BEN-DAVID, DEPUTY ATTORNEY GENERAL  
14 FOX ROTHSCHILD, LLP  
15 HARRY JACKSON, ESQ.  
16 FOR: AC BEACHFRONT, LLC

17 ITEM NO. 7 DIANNA W. FAUNTLEROY, GENERAL COUNSEL  
18 SARA BEN-DAVID, DEPUTY ATTORNEY GENERAL  
19 PARKER McCAY  
20 MICHAEL E. SULLIVAN, ESQ.  
21 MARIEL GILETTO, ESQ.  
22 FOR: BARTON BLATSTEIN  
23  
24  
25

**Public Meeting No. 19-03-18 March 18, 2019**

1	AGENDA			
2	PUBLIC MEETING NO. 19-03-19			
3	MARCH 19, 2019, 10:28 a.m.			
3	ITEM		PAGE	VOTE
4	1	Application of Johanna V. Torres for an initial casino key employee license	7	8
5	2	Consideration of the initial application of Crystal E. Vargas for a casino key employee license (DKT 18-0020-CK	8	10
6	3	Consideration of the initial application of Robert K. Lee for a casino key employee license (DKT 19-9998-CK)	10	12
7				
8	4	Stipulation of Settlement in the initial application of Mario DeSantis for a casino key employee license (DKT 19-0010-CK)	12	14
9				
10	5	Consideration of the plenary qualification and initial casino key employee licensure of Vincent J. Turrano, Jr., to serve as Vice President of Food and Beverage Operations of AC Ocean Walk, LLC	14	17
11				
12				
13	6	Consideration of the plenary qualification and initial casino key employee licensure of Stephen W. Morro to serve as a member of the Audit committee and Compliance Committee of AC Beachfront, LLC	17	20
14				
15				
16	7	Petition of Barton Blatstein for the issuance of a statement of compliance pursuant to NJSA 5:12-81A(1) (PRN 0361805)	20	58
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18		BART BLATSTEIN, SWORN	27	
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E X H I B I T S

EXHIBIT	DESCRIPTION	EVD.
DIVISION		
D-1	DGE Letter Report, 3-28-19	X

**Public Meeting No. 19-03-18 March 18, 2019**

6	<p>1 (Public Meeting 19-03-19 was commenced</p> <p>2 at 10:28 a.m.)</p> <p>3 MR. NANCE: Good morning. I'd like to</p> <p>4 read an opening statement:</p> <p>5 This is to advise the general public</p> <p>6 that in compliance with Chapter 231 of the</p> <p>7 public laws of 1975 entitled "Senator Bryon M.</p> <p>8 Baer Open Public Meeting Act," the New Jersey</p> <p>9 Casino Control Commission on March 11th, 2019,</p> <p>10 filed with the Secretary of State at the State</p> <p>11 House in Trenton an annual meeting schedule.</p> <p>12 On March 11th, 2019, copies were mailed to</p> <p>13 subscribers.</p> <p>14 Members of the press will be permitted</p> <p>15 to take photographs. We ask that this be done</p> <p>16 in a manner which is not disruptive or</p> <p>17 distracting to the Commission.</p> <p>18 The use of cell phones in the public</p> <p>19 meeting room is prohibited.</p> <p>20 Any member of the public who wish to</p> <p>21 address the Commission will be given the</p> <p>22 opportunity to do so before the Commission</p> <p>23 adjourns for the day.</p> <p>24 Please stand for the Pledge of</p> <p>25 Allegiance.</p>	8
7	<p>1 ITEM NO. 1</p> <p>2 (The Flag Salute was recited.)</p> <p>3 MS. FAUNTLEROY: Good morning.</p> <p>4 CHAIR PLOUSIS: Good morning.</p> <p>5 MS. FAUNTLEROY: When I call your name,</p> <p>6 please answer for the roll.</p> <p>7 We have Commissioner Harrington</p> <p>8 telephonic.</p> <p>9 COMMISSIONER HARRINGTON: Here.</p> <p>10 MS. FAUNTLEROY: Vice Chair Cooper?</p> <p>11 VICE CHAIR COOPER: Here.</p> <p>12 MS. FAUNTLEROY: And Chairman Plousis?</p> <p>13 CHAIR PLOUSIS: Hers.</p> <p>14 MS. FAUNTLEROY: There was no closed</p> <p>15 session for this meeting, therefore, the first</p> <p>16 item on the agenda for your consideration is</p> <p>17 the application of Johanna V. Torres for an</p> <p>18 initial casino key employee license.</p> <p>19 CHAIR PLOUSIS: Are there any questions</p> <p>20 for counsel?</p> <p>21 (No response.)</p> <p>22 CHAIR PLOUSIS: Hearing none, is there a</p> <p>23 motion?</p> <p>24 VICE CHAIR COOPER: Mr. Chairman, I move</p> <p>25 to grant Johanna V. Torres, initial casino key</p>	9
	<p>1 ITEM NO. 2</p> <p>2 employee license.</p> <p>3 CHAIR PLOUSIS: Is there a second?</p> <p>4 COMMISSIONER HARRINGTON: Second.</p> <p>5 CHAIR PLOUSIS: Any further discussion?</p> <p>6 (No response.)</p> <p>7 CHAIR PLOUSIS: Hearing none, all in</p> <p>8 favor, say aye.</p> <p>9 (Ayes.)</p> <p>10 CHAIR PLOUSIS: Opposed? Same sign?</p> <p>11 (No response.)</p> <p>12 CHAIR PLOUSIS: Ayes have it.</p> <p>13 MS. FAUNTLEROY: All right. Thank you.</p> <p>14 Item No. 2 is the consideration of the</p> <p>15 initial application of Crystal E. Vargas for a</p> <p>16 casino key employee license.</p> <p>17 Senior Counsel Pimpinelli will review</p> <p>18 that matter with you.</p> <p>19 MS. PIMPINELLI: Good morning, Chairman</p> <p>20 and Commissioners.</p> <p>21 For your consideration is the initial</p> <p>22 application for a casino key employee license</p> <p>23 for Crystal Vargas. She has requested</p> <p>24 permission to withdraw her application.</p> <p>25 The Division has consented to the</p>	

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10	<p>1 ITEM NO. 3</p> <p>2 a casino key employee license in accordance</p> <p>3 with the timelines set forth in the order.</p> <p>4 CHAIR PLOUSIS: Is there a second?</p> <p>5 COMMISSIONER HARRINGTON: Second.</p> <p>6 CHAIR PLOUSIS: All in favor?</p> <p>7 (Ayes.)</p> <p>8 CHAIR PLOUSIS: Opposed?</p> <p>9 (No response.)</p> <p>10 CHAIR PLOUSIS: Ayes have it.</p> <p>11 MS. FAUNTLEROY: Item No. 3 is</p> <p>12 consideration of the initial application of</p> <p>13 Robert K. Lee for a casino key employee</p> <p>14 license.</p> <p>15 Again, Senior Counsel Pimpinelli will</p> <p>16 address that.</p> <p>17 MS. PIMPINELLI: Chairman and</p> <p>18 Commissioners, this is another application for</p> <p>19 a casino key employee license, this time for</p> <p>20 Mr. Lee who has requested permission to</p> <p>21 withdraw his application.</p> <p>22 The Division consented to the request on</p> <p>23 the condition that Mr. Lee be ineligible to</p> <p>24 apply for a key employee license again until</p> <p>25 March 18, 2021.</p>	12
11	<p>1 ITEM NO. 3</p> <p>2 Mariel Giletto is here on behalf of Mr.</p> <p>3 Lee and Jordan Hollander on behalf of Division.</p> <p>4 MS. GILETTO: Good morning,</p> <p>5 Commissioners. Mariel Giletto on behalf of Mr.</p> <p>6 Lee.</p> <p>7 We requested permission to withdraw</p> <p>8 based on extending circumstances, and we agree</p> <p>9 with the conditions imposed in Mr. Hollander's</p> <p>10 letter.</p> <p>11 CHAIR PLOUSIS: Excellent.</p> <p>12 MR. HOLLANDER: Chair and Commissioners,</p> <p>13 Jordan Hollander on behalf of the Division of</p> <p>14 Gaming Enforcement.</p> <p>15 You have our letter dated February 25th,</p> <p>16 2019, consenting to withdrawal in this instance</p> <p>17 subject to the conditions set forth in the</p> <p>18 letter and for the reasons expressed therein.</p> <p>19 Thank you very much.</p> <p>20 CHAIR PLOUSIS: Are there any questions</p> <p>21 for counsel?</p> <p>22 (No response.)</p> <p>23 CHAIR PLOUSIS: Hearing none, is there a</p> <p>24 motion?</p> <p>25 VICE CHAIR COOPER: I move to grant the</p>	13
	<p>1 ITEM NO. 4</p> <p>2 requested relief and permit Robert K. Lee to</p> <p>3 withdraw his initial casino key employee</p> <p>4 license application subject to the condition</p> <p>5 that he may not apply for or hold a casino key</p> <p>6 employee license in accordance with the</p> <p>7 timelines set forth in the order.</p> <p>8 CHAIR PLOUSIS: Is there a second?</p> <p>9 COMMISSIONER HARRINGTON: Second.</p> <p>10 CHAIR PLOUSIS: Any further discussion?</p> <p>11 (No response.)</p> <p>12 CHAIR PLOUSIS: Hearing none, all in</p> <p>13 favor, say aye.</p> <p>14 (Ayes.)</p> <p>15 CHAIR PLOUSIS: Ayes have it.</p> <p>16 MS. FAUNTLEROY: Okay. Item No. 4 is</p> <p>17 the stipulation of settlement in the initial</p> <p>18 application of Mario DeSantis for a casino key</p> <p>19 employee license.</p> <p>20 Again, Senior Counsel Pimpinelli will</p> <p>21 review that matter with you.</p> <p>22 MS. PIMPINELLI: Chairman and</p> <p>23 Commissioners, this the initial application for</p> <p>24 the casino key employee license of Mario</p> <p>25 DeSantis.</p>	

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14	<p>1 ITEM NO. 5</p> <p>2 motion?</p> <p>3 VICE CHAIR COOPER: Mr. Chairman, I move</p> <p>4 to approve the stipulation of settlement</p> <p>5 between the Division and Applicant and grant</p> <p>6 the initial application of Mario DeSantis for a</p> <p>7 casino key employee license subject to</p> <p>8 compliance with certain financial and reporting</p> <p>9 conditions as provided for in the stipulation.</p> <p>10 CHAIR PLOUSIS: Is there a second?</p> <p>11 COMMISSIONER HARRINGTON: Second.</p> <p>12 CHAIR PLOUSIS: Any further discussion?</p> <p>13 (No response.)</p> <p>14 CHAIR PLOUSIS: Hearing none, all in</p> <p>15 favor, say aye?</p> <p>16 (Ayes.)</p> <p>17 CHAIR PLOUSIS: Ayes have it.</p> <p>18 MR. DeSANTIS: Thank you.</p> <p>19 MR. HOLLANDER: Thank you.</p> <p>20 MS. FAUNTLEROY: Item No. 5 is</p> <p>21 consideration of the plenary qualification and</p> <p>22 initial casino key employee licensure of</p> <p>23 Vincent J. Turrano, Jr., to serve as Vice</p> <p>24 President of Food and Beverage Operations of AC</p> <p>25 Ocean Walk, LLC.</p>	16
15	<p>1 ITEM NO. 5</p> <p>2 Again, Senior Counsel Pimpinelli will</p> <p>3 address that.</p> <p>4 MS. PIMPINELLI: Chairman and</p> <p>5 Commissioners, this petition seeks the initial</p> <p>6 casino key employee license for Mr. Turrano.</p> <p>7 A draft resolution was circulated to the</p> <p>8 parties.</p> <p>9 Harry Jackson is here behalf of the</p> <p>10 Petitioner and Sara Ben-David is here on behalf</p> <p>11 of the Division.</p> <p>12 CHAIR PLOUSIS: Counsel?</p> <p>13 MR. JACKSON: Good morning, Mr.</p> <p>14 Chairman, Commissioners. Harry Jackson, Fox</p> <p>15 Rothschild, on behalf of Mr. Turrano and AC</p> <p>16 Ocean Walk, LLC.</p> <p>17 We've had an opportunity to review the</p> <p>18 draft resolution and have no objection to the</p> <p>19 form or substance.</p> <p>20 Thank you.</p> <p>21 MS. BEN-DAVID: Good morning, Chairman</p> <p>22 and Commissioners. Sara Ben-David appearing on</p> <p>23 behalf of the Division of Gaming Enforcement.</p> <p>24 The Division filed its report on</p> <p>25 February 26, 2019, recommending that the</p>	17
	<p>1 ITEM NO. 5</p> <p>2 Commission grant an initial casino key employee</p> <p>3 license to Vincent J. Turrano, Jr., and to find</p> <p>4 him qualified to serve as Vice President of</p> <p>5 Food and Beverage Operations for AC Ocean Walk,</p> <p>6 LLC.</p> <p>7 I have also reviewed the draft</p> <p>8 resolution and have no objection.</p> <p>9 CHAIR PLOUSIS: Thank you.</p> <p>10 Any questions force counsel?</p> <p>11 (No response.)</p> <p>12 CHAIR PLOUSIS: Hearing none, is there a</p> <p>13 motion?</p> <p>14 VICE CHAIR COOPER: Mr. Chairman, I move</p> <p>15 to adopt the draft resolution and: A, grant an</p> <p>16 initial casino key employee license to Vincent</p> <p>17 J. Turrano, Jr., pursuant to NJSA 5:12-89a and</p> <p>18 b; and, B, find Mr. Turrano qualified to serve</p> <p>19 as Vice President of Food and Beverage</p> <p>20 Operations for AC Ocean Walk, LLC, in</p> <p>21 accordance with NJSA 5:12-85.1c and NJAC</p> <p>22 13:69C-2.6.</p> <p>23 CHAIR PLOUSIS: Is there is second?</p> <p>24 COMMISSIONER HARRINGTON: Second.</p> <p>25 CHAIR PLOUSIS: Any further discussion?</p>	

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18	1 ITEM NO. 6 2 employee licensure in order to address that 3 additional component. The matter was 4 rescheduled for today. 5 A draft resolution was created and 6 circulated to counsel who are here to address 7 the matter directly. 8 CHAIR PLOUSIS: Counsel? 9 MR. JACKSON: Mr. Chairman, 10 Commissioners, Harry Jackson, Fox Rothschild, 11 on behalf of Mr. Morro and AC Beachfront, LLC. 12 We have reviewed the draft resolution 13 and have no objection as to the form or 14 substance. 15 Thank you. 16 MS. BEN-DAVID: Sara Ben-David again 17 appearing on behalf of the Division of Gaming 18 Enforcement. 19 The Division filed its report on 20 February 26, 2019, recommending that it find 21 Mr. Morro plenary qualified to serve as a 22 member of the Audit and Compliance Committees 23 for AC Beachfront, LLC. 24 Thereafter, regarding his key license, 25 the Division submitted a memo dated March 5th,	20	1 ITEM NO. 7 2 (No response.) 3 CHAIR PLOUSIS: Hearing none, roll call 4 vote? 5 MS. FAUNTLEROY: Commissioner 6 Harrington? 7 COMMISSIONER HARRINGTON: Yes. 8 MS. FAUNTLEROY: Vice Chair Cooper? 9 VICE CHAIR COOPER: Yes. 10 MS. FAUNTLEROY: And Chairman Plousis? 11 CHAIR PLOUSIS: Yes. 12 MS. FAUNTLEROY: Thank you. 13 MR. JACKSON: Thank you. 14 (Conferring.) 15 MS. FAUNTLEROY: Okay. Item No. 7 for 16 your consideration is the Petition of Barton 17 Blatstein for the issuance of a Statement of 18 Compliance pursuant to NJSA 5:12-81A. 19 A draft resolution was prepared with 20 respect to that matter and circulated to 21 counsel. However, do you have a presentation 22 from counsel, including the testimony of Mr. 23 Blatstein. 24 I would defer to counsel. 25 CHAIR PLOUSIS: Counsel?
19	1 ITEM NO. 6 2 2019, interposing no objection to that 3 resubmission. 4 I've reviewed the draft resolution and 5 have no objection. 6 CHAIR PLOUSIS: Thank you, Counsel. 7 Are there any further questions for 8 counsel? 9 (No response.) 10 CHAIR PLOUSIS: Hearing none, is there a 11 motion? 12 VICE CHAIR COOPER: Mr. Chairman, I move 13 to adopt the draft resolution: And, A, grant a 14 resubmitted casino key employee license to 15 Stephen W. Morro subject to the establishment 16 of New Jersey residency in accordance with NJSA 17 5:12-89b(4); and, B, find Mr. Morro plenary 18 qualified to serve as a member of the Audit 19 Committee and a member of the Compliance 20 Committee for AC Beachfront, LLC, in accordance 21 with NJSA 5:12-89 -- pardon me -- 85.1c, NJSA 22 5:12-89b(1) and (2), and NJAC 13:69C-2.7. 23 CHAIR PLOUSIS: Is there a second? 24 COMMISSIONER HARRINGTON: Second. 25 CHAIR PLOUSIS: Any further discussion?	21	1 ITEM NO. 7 2 MR. SULLIVAN: Good morning, Chair. 3 Michael Sullivan, and I'm from law firm of 4 Parker McCay on behalf of Mr. Blatstein. 5 MS. GILETTO: Mariel Giletto from the 6 law firm of Parker McCay on behalf of Mr. 7 Blatstein. 8 CHAIR PLOUSIS: Thank you. 9 MR. SULLIVAN: Before we get started -- 10 oh, I'm sorry. 11 MS. BEN-DAVID: Sara Ben-David again 12 appearing on behalf of the Division of Gaming 13 Enforcement. 14 MR. SULLIVAN: Before we get started, I 15 did want to take the opportunity on behalf of 16 my office to thank the Division of Gaming 17 Enforcement, its attorneys and its 18 investigators. And also the Casino Control 19 Commission. Particularly, Miss Fauntleroy, for 20 the way that we have been accommodated 21 throughout this process that has been collegial 22 and cooperative, and has always been thoroughly 23 professional. And so we want to thank them for 24 that. 25 And if there are any other questions, we

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<p>1 ITEM NO. 7</p> <p>2 have Mr. Blatstein to testify for you today.</p> <p>3 CHAIR PLOUSIS: Thank you for those kind</p> <p>4 words.</p> <p>5 MS. FAUNTLEROY: Do the parties want to</p> <p>6 make the exhibit -- want to introduce that now</p> <p>7 or hold for your case?</p> <p>8 MS. BEN-DAVID: I think it makes sense</p> <p>9 to do it now.</p> <p>10 MS. FAUNTLEROY: Okay.</p> <p>11 CHAIR PLOUSIS: Okay.</p> <p>12 MS. BEN-DAVID: Can I move into evidence</p> <p>13 as Exhibit D-1 the Division's letter dated</p> <p>14 February 28th, 2019?</p> <p>15 CHAIR PLOUSIS: D-1.</p> <p>16 MR. NANCE: Yes. Premarked as D-1.</p> <p>17 MS. BEN-DAVID: D-1. Yes.</p> <p>18 MR. NANCE: Yes.</p> <p>19 MS. BEN-DAVID: Okay.</p> <p>20 CHAIR PLOUSIS: Are there any sealing</p> <p>21 requests?</p> <p>22 MS. FAUNTLEROY: No.</p> <p>23 CHAIR PLOUSIS: No?</p> <p>24 MR. SULLIVAN: No, sir.</p> <p>25 CHAIR PLOUSIS: Okay.</p>	<p>1 ITEM NO. 7</p> <p>2 and responsibility. Second, he must establish</p> <p>3 his good character, honesty, and integrity.</p> <p>4 Finally, no disqualification under 86 can</p> <p>5 pertain.</p> <p>6 The Division has conducted a full</p> <p>7 investigation of Mr. Blatstein. In a report</p> <p>8 filed on February 28th, the Division set forth</p> <p>9 the results of that investigation and</p> <p>10 recommended that the Commission find Mr.</p> <p>11 Blatstein meets the suitability requirements</p> <p>12 for qualification.</p> <p>13 Before the Division initiates an</p> <p>14 investigation on a petition for a statement of</p> <p>15 compliance, the Director may require the</p> <p>16 applicant to establish that he actually intends</p> <p>17 to engage in the business or activity that</p> <p>18 would require a casino license or</p> <p>19 qualification.</p> <p>20 The Division obtained information from</p> <p>21 Mr. Blatstein regarding this requirement as</p> <p>22 discussed in our report, and we anticipate you</p> <p>23 will hear testimony today regarding those</p> <p>24 plans.</p> <p>25 On January 15th, 2016, Mr. Blatstein</p>
23	25
<p>1 ITEM NO. 7</p> <p>2 MS. BEN-DAVID: I did have an opening</p> <p>3 that I had prepared. Or are we skipping that</p> <p>4 or --</p> <p>5 CHAIR PLOUSIS: Please.</p> <p>6 MS. FAUNTLEROY: No.</p> <p>7 MS. BEN-DAVID: Okay. Just by way of</p> <p>8 introduction, Mr. Blatstein, if you want to</p> <p>9 have a seat, I don't want you to have to stand</p> <p>10 while I talk.</p> <p>11 Good morning, Chairman and</p> <p>12 Commissioners. Before the Commission today is</p> <p>13 a petition by Bart Blatstein seeking a</p> <p>14 Statement of Compliance. The Casino Control</p> <p>15 Act allow the Commission to issue a Statement</p> <p>16 of Compliance to an applicant for casino</p> <p>17 licensure or for qualification.</p> <p>18 Mr. Blatstein anticipates that a company</p> <p>19 controlled by him will apply for a casino</p> <p>20 license and that he would be required to</p> <p>21 qualify in connection with that application.</p> <p>22 The requirements for a natural personal</p> <p>23 qualifier are set forth in Sections 85.1 and 89</p> <p>24 of the Act. First, the applicant must</p> <p>25 establish his financial stability, integrity,</p>	<p>1 ITEM NO. 7</p> <p>2 acquired the Showboat Hotel through his</p> <p>3 company, Showboat Renaissance, LLC. At that</p> <p>4 time two conflicting deed restrictions applied</p> <p>5 to the Showboat property. One restriction was</p> <p>6 imposed in 1988. It required the Showboat</p> <p>7 property to be used as a casino. The second</p> <p>8 restriction was imposed in 2014. It prohibited</p> <p>9 the Showboat from being used as a casino. The</p> <p>10 1988 deed restriction has been released and</p> <p>11 terminated so only the 2014 deed restriction</p> <p>12 remains in effect.</p> <p>13 To address that surviving restriction,</p> <p>14 on February 10th, 2017, Mr. Blatstein acquired</p> <p>15 123,000 square foot space adjacent to the</p> <p>16 Showboat Hotel through his company Beachview</p> <p>17 AC, LP. This property is not subject to the</p> <p>18 2014 deed restriction. And it is Mr.</p> <p>19 Blatstein's intention to construct a casino</p> <p>20 space on that site.</p> <p>21 On March 5th, 2018, Mr. Blatstein's</p> <p>22 company Showboat Renaissance, LLC, formed a</p> <p>23 subsidiary called the Tides Entertainment, LLC,</p> <p>24 which is anticipated to be a casino license</p> <p>25 applicant.</p>

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<p style="text-align: right;">26</p> <p>1 ITEM NO. 7 2 Therefore, in its letter report filed on 3 February 28th, the Division has concluded that 4 Mr. Blatstein has demonstrated an intent to 5 engage in the business of casino gaming, which 6 serves as the basis for his request and a grant 7 of a statement of compliance. 8 At the proceeding today, the Commission 9 will hear testimony from Mr. Blatstein. This 10 testimony and the information in the Division's 11 reports will allow the Commission to evaluate 12 whether to issue a statement of compliance to 13 Mr. Blatstein. 14 The Division is prepared to proceed with 15 today's hearing. 16 Thank you. 17 CHAIR PLOUSIS: Thank you. 18 Mr. Giletto, [sic] your first witness? 19 Mr. Blatstein? 20 MR. SULLIVAN: Yes. 21 CHAIR PLOUSIS: Daryl, can you swear him 22 in, please. 23 MR. NANCE: Yes. Would you stand and 24 raise your right hand? 25</p>	<p style="text-align: right;">28</p> <p>1 BLATSTEIN - SULLIVAN 2 to what it is today. 3 My specialty is what we call 4 transformational development, which is we go into 5 challenged areas, buy a critical mass of real estate, 6 and bring about a change. Work with the communities, 7 work with the elected public officials, elective 8 public officials. Work as a team. And fortunately, 9 it's been very -- it's -- it's been very good to me. 10 I forget what movie that came from. 11 Atlantic City, it's my home. I grew up 12 coming here since a kid. I worked on the Boardwalk at 13 Texas and the Boardwalk when I was 15 years old as a 14 short order cook. I was -- I used to hang out at High 15 Had Joe's in Chelsea. There's a lot of memories. 16 Most I can't tell you about. 17 (Laughter.) 18 A. I love Atlantic City. When the kids 19 were little, we had a house on Ridgeway. Growing up, 20 we moved every summer from place to place within the 21 Chelsea area. I went to Steel Pier. So every Motown 22 act that was back in the day. And the diving horse, I 23 found out later didn't dive. The platform went out 24 from under it. We didn't learn that this stuff until 25 later. It's great. Wonderful memories.</p>
<p style="text-align: right;">27</p> <p>1 BLATSTEIN - SULLIVAN 2 B A R T B L A T S T E I N , having been first duly 3 sworn, testified as follows: 4 5 MR. NANCE: Please state your name for 6 the record. 7 THE WITNESS: Bart Blatstein. 8 MR. NANCE: Thank you. You may be 9 seated. 10 DIRECT EXAMINATION BY MR. SULLIVAN: 11 Q. Good morning, Mr. Blatstein. 12 A. Good morning. 13 Q. Could you give the commissioners, 14 please, both your personal and professional 15 background? And if you would emphasize to them your 16 personal connections and professional connections with 17 Atlantic City. 18 A. Sure. I grew up in Northeast 19 Philadelphia, a product of public schools. Washington 20 High School and then Temple University. In fact, as 21 you saw the coach up at Temple called just before. 22 I'm a big booster. 23 I started business in 1978, so it's a 24 little bit over 40 years ago. Started out renovating 25 row houses in South Philly, and then grew a business</p>	<p style="text-align: right;">29</p> <p>1 BLATSTEIN - SULLIVAN 2 And I have a house in Margate. So I had 3 a house on Ridgeway, which is a little street between 4 Annapolis and Dover. I had that for years when the 5 kids were little. And then I bought a house in 6 Margate. So I'm in Margate now for almost 20 years. 7 And I vowed I never would get involved 8 down here in my happy place. And I couldn't help but 9 jump in when I saw Atlantic City hit bottom and was 10 fortunate enough to acquire a critical mass of real 11 estate here, the Showboat and adjoining parcels. It's 12 amazing. It's an incredible opportunity. I've been 13 here three years now and just to get my sea legs, as 14 they say. Even though I grew up coming here with 15 time. It's important for me to understand how the 16 machinations of Atlantic City work. 17 And so I opened the Showboat two 18 and-a-half years ago. I guess it was July 9th two 19 and-a-half years ago as a noncasino hotel. When I 20 purchased the hotel, again it had conflicting deed 21 restrictions. 22 Oh, and by the way, I'd like to stop and 23 thank the DGE for how professional and courteous they 24 were during the process. The warnings was that they 25 like to pick the wings off a fly was not correct.</p>

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<p style="text-align: right;">30</p> <p>1 BLATSTEIN - SULLIVAN 2 They were very nice. 3 MR. SULLIVAN: We didn't give them that 4 one. 5 A. No, seriously. 6 MS. BEN-DAVID: I never heard that. 7 A. Scratch that. 8 (Laughter.) 9 A. Scratch that. No. 10 So it's 1.7 million square feet of 11 building, 1,331 hotel rooms, 4,350 parking spaces, 42 12 elevators, 400,000 square feet of public space. I'm a 13 real estate guy, so we tend to understand real estate. 14 Purchased the property. It was messy. 15 You had to conflicting deed restrictions, and then you 16 had the lawsuit from the former owner of Revel that 17 claimed that he had rights to the property. 18 Great team. I have a great team around 19 me. I have a great team here. And one by one we took 20 care of that. So the Appellate Court knocked out the 21 lawsuit from the Revel, claims to that. And Carl 22 Ichan, who is a -- I'm friendly with. He was nice 23 enough to lift the covenant that stated that it must 24 be a first-class casino hotel. 25 So that left the deed restriction. I</p>	<p style="text-align: right;">32</p> <p>1 BLATSTEIN - SULLIVAN 2 losing both. 3 Anyway, I'm a student. I've been doing 4 this 41 years. I travel a lot. When something is 5 interesting, I read about it, I need to go there. 6 Friday I went to New York for the day to take a tour 7 of Hudson Yards. Hudson Yards is a \$25 billion 8 development in the former back area of New York City. 9 I had one of the original architects -- one of the 10 original architects show me around. I was -- it was 11 marvelous. 12 So as relates to Atlantic City, I am 13 blown away by why it isn't where should be in 14 everybody's eyes. It's incredible. It has backbone. 15 It has the backbone for a city ten times its size. It 16 has a fiberoptic backbone which rivals anywhere in the 17 entire country that's a direct shot to New York City. 18 Power, gas, water and sewer, all the utilities are 19 there. It just hasn't been -- it's been 20 underdeveloped. 21 The result, I think, has been a lack of 22 a cohesive plan revision from whoever or whatever. I 23 hear it -- comparables to Las Vegas all the time. Las 24 Vegas -- we have nine casinos. They have 104 casinos. 25 They're in the middle of nowhere. We're within a</p>
<p style="text-align: right;">31</p> <p>1 BLATSTEIN - SULLIVAN 2 purchased the lot next to the property, 123,000 square 3 foot lot. It was formerly the volleyball courts. And 4 that is not deed restricted. There was an RFP. I 5 answered it, and was fortunately successful with that. 6 I also purchased Garden Pier, which is 7 diagonal to the property on the Boardwalk. It's a 8 55,000 square foot pier which we're going through the 9 process now to receive approvals to bring it to its 10 original length, which is 600 feet. The property is 11 185 feet wide. So it will be approximately 100,000 12 square feet. It's a marvelous old pier. 13 And the idea was to build a casino 14 building on the former volleyball court, or the Sand 15 Lot, as we call it, and tie into the Showboat building 16 for the hotel requirement. 17 Q. What is your view of the current gaming 18 client in Atlantic City and around the country, and 19 why do you think that you'll be able to be successful 20 in that climate? 21 A. That's a great question. I'm thankful 22 that the hearing is today instead of in a couple 23 weeks. I think Sara is going to be giving birth any 24 minute now, and Mike's going to Namibia in a week or 25 so to photograph poisonous snakes. So we might be</p>	<p style="text-align: right;">33</p> <p>1 BLATSTEIN - SULLIVAN 2 stone throw distance of New York City and beyond. I 3 just don't get it. 4 We have an international airport which, 5 of course, is underutilized. I've been reading a lot 6 lately about the train service here. There's one 7 train a day from LA to Las Vegas. It takes over eight 8 hours. So surely they don't have it over us on that, 9 either. 10 And so when I decide to go into an area, 11 it's with great research and to understand why it 12 isn't and can it? And I work as a team with other -- 13 with the public. I also work as a team with other 14 developers. I've been able to entice two of my 15 developer friends to come into Atlantic City and start 16 buying. 17 The market needs to be more fluid. And 18 Atlantic City is a sleeper. It takes less time to 19 drive from New York City to come to Atlantic City than 20 it does to go to the Hamptons. Especially on summer 21 weekends. So I don't -- I don't -- I don't get it I 22 guess. I don't get why it isn't. 23 I know from operating the Showboat that 24 we've learned a lot from the market in the last two 25 and-a-half years. One is, people want a reason to</p>

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1 BLATSTEIN - SULLIVAN  
2 come here. It marvels -- I marvel at the fact that  
3 people in the dead of winter when it's cold out, want  
4 to walk the Boardwalk. They just want to be outdoors  
5 and walk the Boardwalk. Fifty-seven -- I think it  
6 was -- let's see. (Reviewing.) The average stay here  
7 is one or two days. Average age is 52 years old.  
8 Eighty-one percent visit the Boardwalk. Just because.  
9 Not because it's great shopping. As a kid it was  
10 great. As a kid you could walk it. You can shop it.  
11 You can engage in it. You can sneak your way onto a  
12 rolling chair that's affixed to the railing until you  
13 got kicked off and watch the people. Wow. It's such  
14 a sleeper.  
15 So I looked at the Showboat as an  
16 incredible opportunity, mainly because it's in a  
17 tranche of real estate that goes from Resorts to the  
18 end of Ocean. To put this in perspective, when  
19 Fremont Street died -- which was the original Strip in  
20 Las Vegas -- and if you haven't been there, you need  
21 to see what was done years ago. So there was an idea  
22 of vision of covering. Putting a covering over the  
23 street and at 90 feet high. The street itself is  
24 about a hundred feet wide. And programming it. And  
25 creating what's called connectivity from one end of

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1 BLATSTEIN - SULLIVAN  
2 Fremont Street, the original Strip, to the other.  
3 That strip there is -- I believe, 1500  
4 feet. I believe it is. I have it in my cheat sheet  
5 here. It's 1500 linear feet. In fact, I was there a  
6 few weeks ago again. And it's amazing. It went from  
7 death to, oh, my god. It's the biggest tourist  
8 attraction in Las Vegas now. Probably 20 million  
9 people. You have a zip line, two zip lines that take  
10 people down 1200 feet.  
11 The distance between Resorts and Ocean  
12 is 3,000 feet. It's -- we like to create what's  
13 called walkable communities. My adjacent neighbors  
14 are really fine companies and fine people. Morris  
15 Bailey from Resorts, Jim Allen from Hard Rock next  
16 door, and Luxor now with -- with Ocean. They all want  
17 the same thing. So I absolutely see a difference. If  
18 people can park once and not have to leave, that's  
19 wonderful.  
20 Between the properties -- between the  
21 four properties there are 61 restaurants. There are  
22 6,000 hotel rooms. There are 580,000 square feet of  
23 convention space between the four properties, 18,000  
24 seats in the theaters, the various theaters, and  
25 20,000 parking spaces. I'm very, very excited. I'm

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1 BLATSTEIN - SULLIVAN  
2 thrilled that my neighbors are spending tens of  
3 millions of dollars in marketing to bring people to my  
4 property. And I look -- very excited about being part  
5 of it.  
6 So, yes and yes. I'm thrilled to be  
7 here. I'm excited. I think our timing is perfect.  
8 With the advent of internet gaming, sports betting,  
9 opportunities on our legislation, tax legislation, and  
10 now possibly the recreational cannabis approval here  
11 in New Jersey. So there's a lot of compelling reasons  
12 to be here today.  
13 Q. You mentioned in your testimony just a  
14 second ago the concept of walkability. Can you expand  
15 on that just a little bit?  
16 A. Yes. I mean, back in the day, Atlantic  
17 City was a walkable town. And we create walkable  
18 communities. Then the casinos quickly were built, and  
19 the side streets -- huh, side streets. I think about  
20 growing up. No, it's not Arkansas. It's Arkansas.  
21 The side streets just became back of house for all the  
22 casinos and, therefore, unwalkable. We don't have  
23 that problem in our tranche of real estate.  
24 So my goal is to help create this  
25 walkable community where you can walk -- you park once

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1 BLATSTEIN - SULLIVAN  
2 and you just -- you just venture from property to  
3 property along the Boardwalk, shops along the  
4 Boardwalk. And events within the properties.  
5 We started experimenting with fights.  
6 We had more fights in the Showboat last year than any  
7 facility in the state. And more than all the casinos  
8 combined. In fact, we're finishing up a room  
9 dedicated to just fights. That's wrestling, mixed  
10 martial arts, boxing, grappling. I mean, types of  
11 disciplines I've never even heard of. So there's a  
12 huge market out there. People want to go there.  
13 We just had the barbecue festival two  
14 weeks ago and had thousands of people. A week before  
15 that, 200 classic cars on our casino floor. And on  
16 and on. So it's about filling in what's missing here.  
17 Q. Why did you decide to make an  
18 application for a statement compliance at this time?  
19 A. Well, I'm process driven. When I  
20 decided to -- to get very involved here, we purchased  
21 five or six liquor licenses. How many?  
22 FROM THE FLOOR: Five.  
23 A. Five liquor licenses. So I own five  
24 liquor licenses. So it's a process of preparing for  
25 development. So I look at this as a process for

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<p style="text-align: right;">38</p> <p>1 BLATSTEIN - BEN-DAVID 2 preparing for development. And hoping that all goes 3 well today, and I can fastforward everything. 4 Q. Those are all the questions I had, Mr. 5 Blatstein. The Division of Gaming Enforcement and 6 commissioners may have questions for you. 7 EXAMINATION BY MS. BEN-DAVID: 8 Q. Good morning. 9 So you've already mentioned a few of 10 your real estate holdings in the city, but I'd like to 11 review some of your additional holdings so we're all 12 understanding how invested you are in the area. 13 On November -- November 14th, 2014, you 14 acquired a leasehold interest in an Oceanfront pier 15 called the Playground; right? 16 A. Correct. 17 Q. All right. And you hold that leasehold 18 interest through a company called Pier Renaissance, 19 LP; right? 20 A. Correct. 21 Q. And you already mentioned that you 22 acquired the Showboat Hotel in 2016; correct? 23 A. Yes. 24 Q. And that's owned through a company 25 called Showboat Renaissance, LLC; is that right?</p>	<p style="text-align: right;">40</p> <p>1 BLATSTEIN - BEN-DAVID 2 foot purchase of land. 3 Q. You purchased that property on July 4 31st, 2017, through your company 817 North 3rd 5 Associates, LP; is that correct? 6 A. Yes. 7 Q. On December 18th, 2017, you acquired 8 land at 10 North Delaware Avenue near the Showboat 9 through your company South Inlet AC Revival, LLC; 10 right? 11 A. Yes. 12 Q. So you are invested in Atlantic City. 13 Yes? 14 A. Very much so. Yes. Go big or go home. 15 But that's what I do. I go into an area, I believe 16 it. I will put my money where my mouth is and buy 17 critical pieces of real estate and put together a 18 plan. 19 Q. And I think you've explained a little 20 bit about what attracted you to the Showboat in 21 particular. You mentioned the location. Anything 22 about the facility in particular that you thought was 23 attractive? 24 A. Yes. Well, it took me -- it took me at 25 least eight months before I felt comfortable walking</p>
<p style="text-align: right;">39</p> <p>1 BLATSTEIN - BEN-DAVID 2 A. Yes. 3 Q. And subsequently on February 1st, 2017, 4 you acquired two beachfront land parcels adjacent to 5 the Showboat through your company, Beach View AC, LP; 6 is that correct? 7 A. Yes. 8 Q. On the same day date, February 1st, 9 2017, you also purchased an oceanfront pier on the 10 Boardwalk, through your company Garden Pier, LP; 11 right? 12 A. Yes. 13 Q. And that's the former site of the 14 Atlantic City Historical Museum; right? 15 A. Yes. 16 Q. On February 21st, 2017, you acquired 13 17 separate lots in Atlantic City through another company 18 called AC Main Street Renaissance, LLC; correct? 19 A. Yes. That's the parcel that runs along 20 the Boardwalk between Dewey and Oriental. In the 21 Inlet. 22 Q. Your holdings in Atlantic City also 23 include land at 8 North Maine Avenue adjacent to the 24 Flagship Resort on the Boardwalk; correct? 25 A. That's correct. That's a 72,000 square</p>	<p style="text-align: right;">41</p> <p>1 BLATSTEIN - BEN-DAVID 2 around the property myself. It's so vast. It's 3 amazing. When I first bought it, it was closed, and 4 it was dark. And walking the hallways was like this 5 movie, "The Shining." You expect that little kid in a 6 Big Wheel kind of coming around the corner there. 7 It's remarkable. The original designer 8 of the Showboat was brilliant. Brilliant in its 9 simplicity. You walk in the porte cochere, you walk 10 straight back to the casino floor and the straight 11 back is the Boardwalk. It's very, very well laid out. 12 Very well thought out. So, yeah. 13 And the condition was good. Stockton, 14 when they purchased the Showboat from Caesars, 15 maintained the property. The first thing you do when 16 you go into a property that's been around is, you kind 17 of use your nose more than anything to smell. To make 18 sure that you don't smell anything, mold, mildew, that 19 kind of thing. And it was very well maintained. I'm 20 happy that it worked out for Stockton. They have a 21 wonderful facility now down the road, and I'm lucky to 22 have that. 23 Q. You've talked about the hotel and how 24 many rooms you have. Can you tell us what amenities 25 you have available at the property?</p>

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<p style="text-align: right;">42</p> <p>1 BLATSTEIN - BEN-DAVID 2 A. Currently, well, we just finished -- we 3 built last summer the largest fitness facility on the 4 island. It's called Matrix Fitness. I own it. It's 5 a 14 -- 15,000 square foot facility. It's open to the 6 public, also. And it's wonderful if you've ever go in 7 there. There's over a hundred aerobic machines. My 8 favorite apparatus in the facility is the massage 9 chairs. That's what I frequent. But it's wonderful. 10 It's open to the public and also to our guests. 11 Also we've opened up two restaurants, 12 and the third one during the summer. We have the 13 casino floor. We have an arcade. Video arcade. We 14 have a gift shop and we have a pool. And some other 15 amenities during the season. We have -- we have 16 share-- bike share, which may be the first on the 17 Boardwalk. 18 Q. And how are you utilizing the casino 19 floor at this time since it's obviously not being used 20 as a casino? 21 A. The casino floor is 100,000 square feet. 22 It's the largest private contiguous floor in the city, 23 and it's used for convention, shows, exhibits. We've 24 had everything from Horror Con to autofest, car 25 festivals to motorcycle festivals to barbecue to Harry</p>	<p style="text-align: right;">44</p> <p>1 BLATSTEIN - BEN-DAVID 2 written. 3 Q. Was that right held by Trump Taj Mahal 4 Associates, LLC? 5 A. Yes. 6 Q. The second deed restriction was 7 contained in a declaration of restrictive covenant 8 dated November 18, 2014; right? 9 A. Correct. 10 Q. And under that 2014 deed restriction, 11 the property was prohibited from being used as a 12 casino; right? 13 A. Correct. 14 Q. Is that right held by CEOC, LLC? It's a 15 Caesars company operating Caesars and Bally's in 16 Atlantic City? 17 A. It could be. 18 Q. A Caesars entity; right? 19 A. Yes. 20 Q. You mentioned earlier that you spoke 21 with Carl Ichan about waiving and terminating the 1988 22 deed restriction. And that was, in fact, waived and 23 terminated; correct? 24 A. That's correct. 25 Q. Were there any conditions on that</p>
<p style="text-align: right;">43</p> <p>1 BLATSTEIN - BEN-DAVID 2 Potter convention coming up. We've had -- runs a 3 gamut. It's wonderful. It's a lot of fun to see that 4 floor active. 5 Q. What improvements or renovations have 6 you made to the Showboat since purchasing it? 7 A. I couldn't tell you exactly. But I 8 spent millions of dollars upgrading rooms, upgrading 9 public spaces, building, of course, Matrix, the 10 fitness facility. The casino floor. Building a 11 dedicated room for fights. Opening up the 12 restaurants. A lot of stuff. 13 Q. Let's talk about when you acquired the 14 property. You mentioned earlier that it was messy. 15 So there were two deed restrictions on the property; 16 correct? 17 A. Yes. 18 Q. The first was in an agreement dated 19 September 21st, 1988, called an agreement as to 20 assumption of obligations with respect to properties; 21 correct? 22 A. Yes. 23 Q. Under that 1988 deed restriction, the 24 property was required to be a casino; right? 25 A. First-class casino hotel is how it's</p>	<p style="text-align: right;">45</p> <p>1 BLATSTEIN - BEN-DAVID 2 waiver? 3 A. Yes. 4 Q. What were they? 5 A. I provided -- I believe it was 40 rooms 6 for a couple summers for weekends if needed. 7 Q. And has that condition now been 8 satisfied? 9 A. That's correct. 10 Q. The 1988 deed restriction was waived and 11 terminated September 22nd, 2016; correct? 12 A. Yes. 13 Q. Have you discussed with Caesars the 14 possibility of waiving or terminating the 2014 deed 15 restriction? 16 A. No. 17 Q. No plans to do so? 18 A. Maybe. 19 Q. So what are your plans for addressing 20 the 2014 deed restriction? What are you planning to 21 do about that? 22 A. That's a great question. And the answer 23 is very simple. To build a new facility on the Sand 24 Lot to take a portion of that lot to custom design a 25 building to house a casino.</p>

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<p style="text-align: right;">46</p> <p>1 BLATSTEIN - BEN-DAVID 2 Q. The Sand Lot, you mean the adjacent 3 property where you have the volleyball courts; 4 correct? 5 A. That's correct. 6 Q. And that space, you mentioned, is 7 123,000 square feet; right? 8 A. Yes. 9 The world has changed. The old style 10 casinos are kind of no longer in vogue, and so this 11 gives me an opportunity to design something for today 12 and tomorrow. 13 Q. That -- that leads into my next 14 question, actually. I was going to ask what you can 15 tell us about your plans to actually construct and 16 operate a casino? 17 A. Well, it needs to be different. It 18 can't be the same. It can't look like all the other 19 casinos. It can't offer the same ratio of gambling 20 devices as the other casinos. It needs to be 21 different. My market has always been young. Go into 22 developing areas, so my market is young. And again, 23 the average age here is 52 that ventures into the 24 casinos. So traditionally again, it's about appealing 25 to younger people. Young people are very mobile.</p>	<p style="text-align: right;">48</p> <p>1 BLATSTEIN 2 several years, and I'm old Atlantic City. So 3 it was great to hear the summertime, so to 4 speak, at High Hat Joe's. I'll leave it there 5 for right now. 6 Just a couple questions. And I'm going 7 to maybe put these two thoughts together. I 8 know you talked about your vision for Atlantic 9 City, and if you might want to elaborate a 10 little bit more on that as well as perhaps what 11 impact would a tenth casino have on the 12 existing casino market? So. 13 THE WITNESS: Thank you, Vice Chair. I 14 would start with the second question first and 15 say that, again, Las Vegas is 110 -- 104 16 casinos in the middle of nowhere, and we have 17 nine. So it's not about the amount of casinos 18 we have here. I'd be happy if there were 25 19 casinos here. It's about the variety. It's 20 about offering people something different. A 21 different product. And again, my market is 22 young so it's about experiential. My market, 23 you can't fake it. There are -- they want 24 authenticity. They don't want faux. And again 25 back to Fremont Street Experience in Vegas,</p>
<p style="text-align: right;">47</p> <p>1 BLATSTEIN - BEN-DAVID 2 They are very experiential, and it will be designed 3 accordingly. 4 MS. BEN-DAVID: I have nothing further. 5 CHAIR PLOUSIS: Thank you. 6 Mr. Sullivan, any other statements after 7 the -- 8 MR. SULLIVAN: No, Mr. Chairman. Thank 9 you. 10 CHAIR PLOUSIS: Any questions by the 11 commissioners? 12 VICE CHAIR COOPER: I do have a couple. 13 CHAIR PLOUSIS: Yeah. 14 VICE CHAIR COOPER: Okay. First, Mr. 15 Blatstein, I want to thank you for being here 16 today and answer some questions and give your 17 presentation. 18 Just a couple questions. First I would 19 like to say something with regard to what 20 you've already mentioned this morning. And 21 just to hear you mention High Hat Joe's, Steel 22 Pier, the rolling chairs. Those were definite 23 indications of a -- I'm going to say almost a 24 love affair or a passion for old Atlantic City. 25 Because those are terms I haven't heard in</p>	<p style="text-align: right;">49</p> <p>1 BLATSTEIN 2 it's real. It's authentic. And that's what 3 the market wants and needs at this point. 4 I traveled a year and a half ago to 5 Seoul, South Korea, and Tokyo to explore and 6 understand e-sports and gamers. Not the casino 7 gamers but the video gamers. To understand 8 that market. And I probably had 20 meetings in 9 three days. It was wonderful. So that's what 10 I -- I put myself in touch with that group and 11 understand. 12 In Northern Liberties in Philadelphia, I 13 took the most dangerous neighborhood in the 14 city of Philadelphia and converted it into what 15 it is today. It also spurred over a billion 16 dollars in development around me. You have to 17 listen to what people want. You have to listen 18 to the people. And fortunately for me, I'm not 19 driven by quarterly returns and shareholders. 20 I'm patient. I'm -- as I say patient money. 21 My projects take five to ten years, depending. 22 And so again, I'm fortunate to be here and 23 happy and lucky to be here. 24 VICE CHAIR COOPER: Okay. 25 THE WITNESS: And the first question I</p>

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<p style="text-align: right;">50</p> <p>1 BLATSTEIN 2 forgot already. 3 VICE CHAIR COOPER: Actually, it was 4 what the impact you were actually addressing 5 what's in Vegas, what's here. So that all -- 6 THE WITNESS: Oh, go to back here. 7 There are convention and meetings. The reasons 8 for people coming here for conventions and 9 meetings, it's probably five percent, four 10 percent. And it's juxtaposed. The gaming 11 revenue, nongaming revenue, the numbers are 12 juxtaposed. They are opposite. In Vegas it's 13 75 percent nongaming, 25 percent gaming. Here 14 it's 80 percent gaming, 20 percent nongaming. 15 Clearly there's an opportunity to fit in and 16 start changing those numbers to nongaming. 17 VICE CHAIR COOPER: Okay. 18 THE WITNESS: In addition to gaming. 19 VICE CHAIR COOPER: I am very -- I'm 20 personally very excited about your enthusiasm 21 and your passion, and most importantly, your 22 belief in Atlantic City. 23 Thank you so much for being here today. 24 Good luck. 25 CHAIR PLOUSIS: Commissioner Harrington?</p>	<p style="text-align: right;">52</p> <p>1 BLATSTEIN 2 THE WITNESS: Until I go through the 3 process with the State and the Army Corps and 4 everybody to do the -- to get permission to do 5 the rebuild. So it's a couple years out. 6 CHAIR PLOUSIS: My other question is 7 we've had other casino's people come in and 8 they've carved out a niche in entertain. 9 Another one thought they were going to carve a 10 niche out in regards to Top Golf and some other 11 amenities. What are you envisioning your niche 12 to be? I know you've alluded to younger 13 people, and you've alluded to e-sports. Is 14 that the direction you're going or -- 15 THE WITNESS: Well, the direction the 16 market is going with the advent of sports 17 betting. Everybody is into sports. And the 18 content's free. People love sports. Young 19 people love sports. It's wonderful. So if 20 it's sports-related, sports-themed, that's 21 great. You know, I'm not -- I don't intend on 22 competing with the entertainment component that 23 most casinos compete with, as far as buying 24 talent. We don't need it. We don't need it. 25 There's plenty of that. We have world-class</p>
<p style="text-align: right;">51</p> <p>1 BLATSTEIN 2 Do you have any questions? 3 COMMISSIONER HARRINGTON: No questions. 4 CHAIR PLOUSIS: Okay. 5 Sir, I have a few. 6 Gardner's Pier. What are you 7 envisioning out there, if you can tell us. 8 THE WITNESS: Gardens Pier. Garden Pier 9 is amazing. We had a beach replenishment, so 10 for a brief period of time there was actually a 11 beach in front of Garden Pier at the end. 12 Garden Pier originally was 600 feet long 13 approximately. And then in the storm years 14 ago, it was wiped out. But the law allows for 15 a rebuild to its original length, and that's 16 600 feet. Currently it's a little bit less 17 than half that. It's about 270, 260 feet. 18 The pier is remarkable. It's one of the 19 rare opportunities anywhere in the world you 20 can have to develop a property like that. I 21 don't have anything I can talk about right now 22 for it. 23 CHAIR PLOUSIS: Okay. 24 THE WITNESS: There are temporary uses. 25 CHAIR PLOUSIS: Okay.</p>	<p style="text-align: right;">53</p> <p>1 BLATSTEIN 2 entertainment here. But there is room for 3 other sorts of entertainment. And other sorts 4 of draws that aren't here currently. 5 CHAIR PLOUSIS: So you're confident you 6 can grow the market. 7 THE WITNESS: Mr. Chairman, I researched 8 the best sports bar in -- there is -- period. 9 And there was a bar that won first place. It 10 was in Toronto. It's called Real Sports. And 11 so I went to the airport to get on a plane to 12 go to Toronto, and -- and as I give them my 13 license, they said, no, sir, you need a 14 passport. I said, what do you mean you need a 15 passport? He said well, you're going to 16 Canada. I said isn't that's part or the United 17 States? So I had to take a later flight. 18 I went to Toronto and went to Real 19 Sports. Looked around. Well, this is 20 interesting. It's okay. So there haven't been 21 this meld yet of sports bar, sportsbook where 22 it's, oh, my god. So that's part of what I 23 will focus on. And there's no shortage of 24 sports. Twenty-four hours a day, seven days a 25 week.</p>

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<p style="text-align: right;">54</p> <p>1 BLATSTEIN</p> <p>2 CHAIR PLOUSIS: Well, you've done a good</p> <p>3 job on bringing in the barbecue, the sports, or</p> <p>4 the antique cars, the motorcycle shows, the</p> <p>5 other things. There's no question you are</p> <p>6 innovative. And I guess you'll bring that to</p> <p>7 the casino industry as well.</p> <p>8 THE WITNESS: Yes, Mr. Chairman. We</p> <p>9 listen to the market. We don't make believe</p> <p>10 that we are geniuses with everything. We</p> <p>11 explore and research and don't rush into</p> <p>12 things. So, yes. I'm -- I'm pleased.</p> <p>13 Now, one of the sad things is, too, that</p> <p>14 most of the business here in Atlantic City is a</p> <p>15 Saturday night business. To a lesser extent</p> <p>16 Friday night, and the rest of the week is kind</p> <p>17 of whatever. And that's a longer term</p> <p>18 challenge. I look forward to a time when</p> <p>19 everybody is working together as one here, the</p> <p>20 casinos and the other businesses. Everybody</p> <p>21 wants it to work. Everybody wants it to</p> <p>22 succeed. It just needs a little bit of vision,</p> <p>23 if you were, and that's what people are</p> <p>24 starting to do, and I'm excited about being a</p> <p>25 part of it.</p>	<p style="text-align: right;">56</p> <p>1 BLATSTEIN</p> <p>2 million visitors a year by bus. Yeah. Buses</p> <p>3 are easy. Buses are great. Buses have WiFi</p> <p>4 now. They're wonderful. So it's an easy trip</p> <p>5 from most places.</p> <p>6 And I'm not -- I'm not concerned about</p> <p>7 the accessibility here. My friend owns BLADE,</p> <p>8 which is a helicopter service that takes people</p> <p>9 from you New York City, the Hudson to the</p> <p>10 Hamptons. He said, Bart, it's the same</p> <p>11 distance to come to Atlantic City as it is to</p> <p>12 go to the Hamptons by helicopter. So there's</p> <p>13 plenty of opportunities here.</p> <p>14 CHAIR PLOUSIS: Do you see a rebirth in</p> <p>15 the bus traffic coming down?</p> <p>16 THE WITNESS: In a different way.</p> <p>17 CHAIR PLOUSIS: Okay.</p> <p>18 THE WITNESS: Not the traditional way.</p> <p>19 Because the convenience gaming that occurred</p> <p>20 all around the three-state, four-state,</p> <p>21 five-state area has basically undermined those</p> <p>22 people coming down, you know, for the \$20 in</p> <p>23 quarters or \$10 in quarters. But I see a</p> <p>24 different crowd coming down here. There's just</p> <p>25 so much missing here that's an opportunity for</p>
<p style="text-align: right;">55</p> <p>1 BLATSTEIN</p> <p>2 CHAIR PLOUSIS: The transportation</p> <p>3 challenge as you mentioned it, you think you</p> <p>4 can overcome that?</p> <p>5 THE WITNESS: Yes.</p> <p>6 CHAIR PLOUSIS: The airports talked</p> <p>7 about expansion for many, many years. As you</p> <p>8 know, it hasn't materialized. We hope it does.</p> <p>9 You know, hopefully the railroad, the train</p> <p>10 system will return shortly as well, but you</p> <p>11 think you can overcome those challenges of</p> <p>12 getting people here?</p> <p>13 THE WITNESS: Absolutely. Eighty-two</p> <p>14 percent of the visits here do not include</p> <p>15 children, so there's a vast market for kids. A</p> <p>16 vast market for families. People want a reason</p> <p>17 to come here. It's amazing what they'll come</p> <p>18 here for. Just to get away. It's an easy</p> <p>19 drive away.</p> <p>20 As I alluded to in Las Vegas, we have</p> <p>21 everything else. It's an easy bus ride. The</p> <p>22 Showboat has 13 bus lots. We have the</p> <p>23 largest -- we're the largest private bus</p> <p>24 terminal in the city. Even though the buses</p> <p>25 aren't here anymore. You know, we lost 20</p>	<p style="text-align: right;">57</p> <p>1 BLATSTEIN</p> <p>2 us.</p> <p>3 We're renting office space. There</p> <p>4 hasn't been a new office building or office</p> <p>5 space built in decades here. There's just a</p> <p>6 lot missing that, being from somewhere else, is</p> <p>7 easy to see as opposed to being -- living right</p> <p>8 here. But I'm down here twice a week at least.</p> <p>9 CHAIR PLOUSIS: That's all I have.</p> <p>10 Counsel? Closing remarks?</p> <p>11 MR. SULLIVAN: Nothing further, Mr.</p> <p>12 Chairman.</p> <p>13 CHAIR PLOUSIS: Okay.</p> <p>14 MS. BEN-DAVID: Nothing from the</p> <p>15 Division.</p> <p>16 CHAIR PLOUSIS: Okay. There's nothing?</p> <p>17 Is there a motion on this matter?</p> <p>18 VICE CHAIR COOPER: Mr. Chairman, I move</p> <p>19 to adopt the draft resolution and: A, find</p> <p>20 that Barton Blatstein is complying with all the</p> <p>21 requirements regarding the submission of</p> <p>22 information necessary to evaluate PRN 0361805,</p> <p>23 and that he should continue to provide the</p> <p>24 Division with all the requested information and</p> <p>25 shall otherwise fully cooperate with the</p>

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58	<p>1 ITEM NO. 7</p> <p>2 Division; and, B, find that Mr. Blatstein has</p> <p>3 established by clear and convincing evidence</p> <p>4 that he would, but for residency, be qualified</p> <p>5 for approval as a casino key employee pursuant</p> <p>6 to NJSA 5:12-89B and is further qualified</p> <p>7 pursuant to NJSA 5:12-85.1; and, C, grant Mr.</p> <p>8 Blatstein a Statement of Compliance pursuant to</p> <p>9 NJSA 5:12-81 as to good charter, honesty, and</p> <p>10 integrity, sufficient businessability and</p> <p>11 financial stability, integrity, and</p> <p>12 responsibility, all subject to the findings and</p> <p>13 rulings contained in the resolution.</p> <p>14 CHAIR PLOUSIS: Is there a second?</p> <p>15 COMMISSIONER HARRINGTON: I'll second</p> <p>16 that.</p> <p>17 CHAIR PLOUSIS: Any further discussion?</p> <p>18 (No response.)</p> <p>19 CHAIR PLOUSIS: Hearing none, roll call</p> <p>20 vote?</p> <p>21 MS. FAUNTLEROY: Commissioner</p> <p>22 Harrington?</p> <p>23 COMMISSIONER HARRINGTON: Yes.</p> <p>24 MS. FAUNTLEROY: Vice Chair Cooper?</p> <p>25 VICE CHAIR COOPER: Yes.</p>	60	<p>1</p> <p>2 VICE CHAIR COOPER: Oh.</p> <p>3 CHAIR PLOUSIS: This is the public</p> <p>4 participation portion of the meeting. If there</p> <p>5 is anyone that wishes to be heard, please come</p> <p>6 forward now.</p> <p>7 (No response.)</p> <p>8 CHAIR PLOUSIS: Seeing none, the public</p> <p>9 portion is now closed.</p> <p>10 This meeting is adjourned.</p> <p>11 MR. BLATSTEIN: Thank you.</p> <p>12 (The meeting was adjourned at 11:25</p> <p>13 a.m.)</p> <p>14</p> <p>15</p> <p>16</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>
59	<p>1 ITEM NO. 7</p> <p>2 MS. FAUNTLEROY: And Chairman Plousis?</p> <p>3 CHAIR PLOUSIS: Yes.</p> <p>4 MS. FAUNTLEROY: In accordance with</p> <p>5 Resolution 18-12-05-03, the next closed session</p> <p>6 shall be held on Wednesday, April 10, 2019, at</p> <p>7 9:30 a.m. in the Commission offices.</p> <p>8 THE WITNESS: Thank you very much,</p> <p>9 members of the Commission.</p> <p>10 CHAIR PLOUSIS: Congratulations.</p> <p>11 VICE CHAIR COOPER: Congratulations.</p> <p>12 MR. SULLIVAN: Thank you, Mr. Chairman.</p> <p>13 MS. FAUNTLEROY: Adjourn, Mr. Chairman?</p> <p>14 CHAIR PLOUSIS: Do I have a motion to</p> <p>15 adjourn?</p> <p>16 VICE CHAIR COOPER: I'll make that</p> <p>17 motion.</p> <p>18 COMMISSIONER HARRINGTON: Second.</p> <p>19 CHAIR PLOUSIS: All in favor?</p> <p>20 (Ayes.)</p> <p>21 CHAIR PLOUSIS: Congratulations.</p> <p>22 This meeting is adjourned.</p> <p>23 MS. FAUNTLEROY: Do the public</p> <p>24 participation, though. Just for the record,</p> <p>25 public participation.</p>	61	<p>1</p> <p>2 C E R T I F I C A T E</p> <p>3</p> <p>4 I, DARLENE SILLITOE, a Certified Court</p> <p>5 Reporter and Notary Public of the State of New Jersey,</p> <p>6 certify that the foregoing is a true and accurate</p> <p>7 transcript of the proceedings.</p> <p>8 I further certify that I am neither</p> <p>9 attorney, of counsel for, nor related to or employed</p> <p>10 by any of the parties to the action; further that I am</p> <p>11 not a relative or employee of any attorney or counsel</p> <p>12 employed in this case; nor am I financially interested</p> <p>13 in the action.</p> <p>14</p> <p>15</p> <p>16</p> <p>17</p> <p>18 </p> <p>19 <b>DARLENE SILLITOE, CCR</b></p> <p>20 License No 30XI0102300</p> <p>21</p> <p>22 Dated: March 20, 2019</p> <p>23 My Notary Commission Expires</p> <p>24 December 9, 2019</p> <p>25 ID No 50006932</p> 

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