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\$350 million Woodbine expansion

Racing complex to build hotel, arena for sports, concerts

Development could create 2,000 jobs, city councillor says

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BUSINESS REPORTER

Woodbine Entertainment Group will unveil today plans for a \$350 million, sprawling sports and entertainment complex expansion to its racetrack and slot venue.

The complex is expected to include a hotel, restaurants, clubs, arcades and an arena that has moveable stands and can be used as an ice rink, concert venue or convention hall. By all accounts, it will be a fertile environment for any future casino that might grow from Woodbine's field of slots.

"This is not a casino, but I wouldn't be surprised if a casino ends up at this entertainment complex," said Rob Ford, city councillor for Ward 2, North Etobicoke, who is lobbying hard in its favour and hopes it will gain the support and approval of the rest of city council.

"From what I know, this is going to put us on the map," he said.

"It's going to blow people away."

Ford estimates the development will be a huge tourist draw and easily create 2,000 jobs in the sprawling suburban neighbourhood with more than its share of factories, strip malls and low-income housing.

Since 1,700 slot machines were added in 1999, the formerly gritty Woodbine Racetrack has undergone a dramatic transformation. A \$110 million facelift added fine dining and conference rooms. The slots and other changes improved profitability after attendance plummeted in the 1980s and '90s.

But that was just the beginning. Woodbine Entertainment Group has recently been dreaming big for its largely undeveloped 283-hectare Woodbine site at Rexdale Blvd. and Highway 427. David Willmot, CEO of the company, said last October that a 300- to 400-room hotel, convention centre and entertainment centre was in the planning stages for the east end of the racing grandstand, near the slots.

"It's going to elevate horse racing to a new level as well as gaming," said Glenn Crouter, vice-president of media and community relations, thoroughbred/standard bred, for Woodbine Entertainment Group yesterday. He would give no details of the development beyond its size and price tag, but said the project will be solely commercial, with no condominiums.

Woodbine Entertainment Group's American partner in the project is experienced with this type of development, but "nothing to this extreme and nothing in Canada," Crouter said. The developer is reported to be the Cordish Company, a family-run real-estate conglomerate based in Baltimore, Maryland. The company has several divisions including one focused on gaming and lodging and another focused on entertainment and mixed use.

Its recent entertainment projects include two Hard Rock Hotel and Casino complexes that

opened in Tampa and Hollywood, Fla., in March and May 2004, respectively. Each includes a four-star hotel, a casino, a spa, restaurants, nightclubs and retail stores. A 5,000-seat arena called Hard Rock Live opened this month at the Hollywood location. Such venues have been big draws in other North American cities, and will complement the recent growth of hotels and other facilities on the west side of Toronto, near the airport, says Bill Stone, executive managing director of Colliers International Hotels. "To have another demand generator for the hotels, just another entertainment venue in that part of the city, is a terrific idea."