



CEDAR CROSSING

CASINO & ENTERTAINMENT CENTER

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PROJECT INVESTMENT: \$275 million, one of the largest casino projects in Iowa's history.

NEW CASINO GAMING REVENUE FOR IOWA:

Cedar Crossing Casino will generate \$80.2 million annually in new gaming revenue for the state of Iowa. This revenue will be subject to gaming taxes, contributing significantly to state and local budgets.

FIVE-YEAR DIRECT IMPACT:

In its first five years of operation, Cedar Crossing Casino and Entertainment Center will contribute more than \$115 million through taxes and revenue sharing agreements to the City of Cedar Rapids, Linn County, and the State of Iowa.

COMMUNITY IMPACT

In 2021, P2E and the LCGA made Iowa history by announcing they would contribute 8% of net adjusted gross revenue (AGR) to local nonprofit organizations – the highest in the state. While Iowa mandates that licensed casinos donate at least 3% to nonprofits, Cedar Crossing is contributing an unprecedented percentage of profits to further develop and revitalize the Corridor. It is estimated that 8% will translate to more than \$6.3 million annually to make a life-changing impact in the community.

STATUS OF CASINO APPLICATION

Peninsula Pacific Entertainment (P2E) and the Linn County Gaming Association (LCGA) jointly applied for a gaming license to the Iowa Racing and Gaming Commission in August 2024. The commission, after hiring a market research firm and completing a market study, is expected to vote on awarding a license in February 2025.



PROJECT TEAM

The project team is comprised of P2E, a national gaming operator and developer, and its subsidiary, Cedar Rapids Development Group (CRDG). It also includes the LCGA, the local nonprofit association that jointly applied for the gaming license, as well as more than 60 local investors. Together, these groups have led the charge to pass successful gaming referenda in 2013 and 2021, which were supported by majorities of Linn County residents.



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LOCATION

Cedar Crossing will be located along the west side of Cedar River at the former Cooper's Mill site.

In July 2023, P2E secured an option to-purchase agreement on a city-owned property between F and I Avenue NW and First and Fifth Streets NW.

JOB CREATION AND EARNINGS IMPACT

ECONOMIC BOOST FROM CONSTRUCTION:

The casino's construction will generate \$303 million in additional spending for the state of Iowa, requiring the equivalent of 1,157 full-time jobs over 18 months.

ONGOING OPERATIONS – STATEWIDE IMPACT:

Once operational, the casino will contribute \$66 million in spending annually to the state, supporting 524 full-time jobs.



TOURISM AND CASINO EXPERIENCE

Cedar Crossing is expected to attract 1.1 million annual visitors.

- 700 slot machines and 22 table games.
- New, exciting dining options, including Zach Johnson's Clubhouse, River's Edge Smokehouse and Tap, World's Fare, Center Court Sportsbar and Strings Guitar Bar.
- This versatile 1,500-capacity venue is designed to host a wide range of events, including concerts, sporting events, comedy shows, special events, festivals, and trade shows. It is a key attraction for visitors and locals alike, providing a dynamic space for entertainment and community gatherings.
- Sports events, including MMA, boxing, 3-on-3 basketball...and more.
- Arts and Cultural Center and STEM Lab.

