

## **FOR IMMEDIATE RELEASE**

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### **Plainridge Park Casino has Minimal Impacts on Real Estate in Plainville and Surrounding Communities**

HADLEY – Since the awarding of its gaming license and its subsequent opening in 2015, the Plainridge Park Casino (PPC) has not had a strong effect on several indicators that measure the local residential, commercial, and industrial real estate markets, according to a study conducted by the UMass Donahue Institute as part of the Social and Economic Impacts of Gambling in Massachusetts (SEIGMA) research team.

“Plainridge Park Casino is unique among gaming license recipients in that it is built on the outskirts of the host community and on the site of an existing gaming facility. Both of those factors are likely to limit the extent to which this development could affect the local real estate market,” said Mark Melnik, director of UMass Donahue Institute’s Economic & Public Policy Research Group.

#### Analysis highlights:

- An increase in single-family home and condominium sales following the awarding of the gaming license and opening of PPC in both Plainville and surrounding communities; however, this rise is consistent with broader trends in the region and thus unlikely to be purely attributable to PPC.
- Slight rise in the real sales price of single-family homes in Plainville and surrounding communities in the first year following the opening of PPC is comparable to regional and statewide trends.
- Weak evidence of a small casino-related bump in condominium selling prices in surrounding communities, but no effect on Plainville condominium prices.
- Commercial vacancy rates in Plainville have remained consistently lower than those of its surrounding communities or Massachusetts as a whole, but the very small number of commercial properties in Plainville means that these rates are much more volatile.
- Plainville and its surrounding communities tend to have average lease rates lower than the state average, although some surrounding communities have seen higher industrial lease rates.
- Other than an increase in the amount of commercial space, the evidence suggests that the opening of PPC did not substantially change commercial or industrial real estate conditions in Plainville or its surrounding communities.

“Changes in real estate values can be an important economic impact of the introduction of casinos in a community. Changes in real estate markets are of particular interest to residents of

such communities since their homes and businesses are most likely to be affected,” said Rachel Volberg, Principal Investigator of the SEIGMA study.

“Our partnership with the UMASS Donahue Institute gives us the clearest possible picture of changes to key measures like real estate and is just the latest example of the Commission’s commitment to understand the social and economic impacts of casino gambling in Massachusetts,” said Mark Vander Linden, MGC Director of Research and Responsible Gaming.

Read the [full report](#).

The Plainridge Park Casino is the first of three gaming licenses awarded by the Massachusetts Gaming Commission. The second casino, MGM Springfield, opened in 2018 and the third, Encore Boston Harbor, is scheduled to open in 2019.

The UMass Donahue Institute is a member of the Social and Economic Impacts of Gambling in Massachusetts ([SEIGMA](#)) research team that is charged with carrying out the research agenda of the [Massachusetts Gaming Commission](#).

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