



MEDIA INFO CONTACT

Mark Yontz
Wixted & Company

515.226.0818
myontz@thinkwixted.com

DRA/SCHMITT ISLAND INFO CONTACT

Kathy Buhr
Director of Strategic
Philanthropy & Schmitt
Island Development
info@dradubuque.com

FOR IMMEDIATE RELEASE

DRA Announces Plans for First Phase of \$75 Million-Plus Renovation and Expansion of Q Casino

Multi-year project features Iowa-based development, construction and finance partners; efforts are part of an overall master plan bringing new amenities to city-owned Schmitt Island

Dubuque, IA – January 25, 2023 – The DRA Board of Directors is pleased to announce it has voted to approve the first phase of a multi-year renovation and expansion plan for the Q Casino. This investment, which is expected to cost between \$75 million and \$80 million, is a key component of a planned redevelopment of Schmitt Island, which is the city-owned property where the Q Casino is located.

“This is an exciting project for Q Casino, DRA and the City of Dubuque, so we look forward to making our presentation to the Iowa Racing and Gaming Commission and getting final approval of our plans,” said Alex Dixon, President & CEO of the DRA and Q Casino. “A lot of effort has gone into getting us to this point, but we have planned carefully and done our homework. We are now in a great position to begin transforming the old greyhound racing area into usable space, as well as refreshing and enhancing what is offered in our current casino footprint.”

It has been nearly 15 years since the casino property has undergone any significant updates. The renovation and expansion plans, which have already been approved by the City of Dubuque, will occur in five (5) phases and should be completed during 2025. The Iowa Racing and Gaming Association will vote on the renovation and expansion proposal during its regularly scheduled meeting on January 26th in Northwood, Iowa.

Q Casino Renovation and Expansion – Phase Highlights

- **Phase 1 – Temporary Casino:** Remodel and connection of the former racing grandstand viewing area with the existing casino floor located in the upper grandstand building to create a temporary casino space
- **Phase 2 – Main Casino:** Remodel of the existing lower casino and entertainment area, which will include an upgraded center bar with bar-top slot machines
- **Phase 3 – Family Entertainment Area:** Remodel of the temporary casino space into a permanent family entertainment zone for all ages
- **Phase 4 – New Hotel:** Construction of a new hotel adjacent to the existing Hilton Garden Inn, complete with a rooftop restaurant
- **Phase 5 – Exterior Upgrades:** Remodel of facility façade, new outdoor signage and improved landscaping and surface parking

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Q Casino Renovation and Expansion – Project Partners

- DLR Group – *Architect of Record*
- Conlon Construction – *General Contractor*
- RDG Planning & Design – *Master Planner*
- MidWestOne Bank – *Financing*
- Dubuque Initiatives - *Financing*
- Gettys Group – *Hotel Design*
- Blackstone Environmental – *Environmental Consultant*
- Hilton – *Hotel Franchise & Revenue Management*
- O’Connor Thomas – *Legal Counsel*
- Honkamp – *Auditor*
- The Friedman Group – *Construction insurance*
- Gigantic Design Co. – *Web design*
- Wixted & Company – *Public relations*

The project, when completed in 2025, will result in an entirely remodeled gaming space, as well as significant space dedicated to new entertainment options and other amenities. Overall, the renovation and expansion of Q Casino is also expected to have a positive impact on the local economy as a result of increased tourism numbers and gaming revenues – all of which mean increased tax revenues for the City of Dubuque.

“Q Casino has historically played an integral role in the local economy and consistently made valuable, gaming-related payments to the City of Dubuque. However, just like any business, we must also reinvest in ourselves if we want to grow, especially as new, nearby gaming properties in Wisconsin and Illinois open-up,” explained Brian Rakestraw, Chief Operating and Finance Officer of the DRA and Q Casino.

Dixon also noted the importance of the partnerships the DRA has forged with both the city council and city staff. He believes these partnerships – as well as others, like with county leaders and local tourism entities – will continue to be critical components to the success of the planned casino renovation and expansion, but also for the overall Schmitt Island Master Plan coming to fruition over the next decade.

“Our plans to refresh and enhance what is offered at the Q is an important investment that fits into a much bigger plan that goes to the heart of who we are as a city, and what we offer both citizens and visitors,” said Dixon, who indicated the start of work on the first phase could begin as early as February 7. “Improvements at the Q are a key part of the plans for Schmitt Island, which will eventually offer even more amenities and features that can be enjoyed by all.”

Schmitt Island Redevelopment Highlights & Features

- Schmitt Island Development Corporation – *created to facilitate development of the island*
- New, outdoor amphitheater
- Ice arena upgrades
- Improvements to existing ballfields
- Enhanced trails and signage throughout the island
- Improved access to the river for water-based activities and recreation
- Potential commercial and residential development – *long-term*
- New opportunities for public/private partnerships
- Enhanced spaces for hosting year-round events, concerts, festivals, etc.

Additional information on future plans for Schmitt Island can be found at schmittisland.com.

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Stacy Kansky, Chief Commercial Officer of Q Casino, echoed Dixon's comments and reiterated how the upcoming work at the casino is an important, first step in a much bigger plan moving forward.

"What we do and accomplish at the Q is the engine that helps drive and fund other future improvements on Schmitt Island, but our casino property renovation and expansion is part of a bigger puzzle," said Kansky. "I am excited about our plans and seeing how it all takes shape, though I am also confident the end result will prove to be a huge asset and benefit to Dubuque, the area and the state."

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About the DRA

The DRA, through its gaming and entertainment facilities provides for social, economic and community betterment and lessens the burden of Dubuque city and area government, while contributing to the growth and viability of Dubuque area tourism. The organization has been a vital part of the community since its inception in 1985 and is operated by a volunteer board comprised of 21 directors who work together to guide operations of Q Casino. The DRA holds the license for casino-gaming operations of Q Casino and is also the co-licensee for the Diamond Jo Casino, both of which are located in Dubuque. For more information on DRA and its community-minded mission, visit <https://dradubuque.com/>.