

Who's Who Betting On Rosemont

Insiders, Celebs Invest In Casino

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SPRINGFIELD — A roster of political insiders, their relatives and a smattering of celebrities apparently have hit the jackpot as investors in the new Rosemont casino, state documents showed Wednesday.

The list of people who have applied to buy into the gambling operation includes associates of Mayor Richard Daley, former Bears running back Walter Payton and several investors with close ties to Rosemont Mayor Donald Stephens and his political allies.

They include frequent donors to state Reps. Angelo "Skip" Saviano (R-Elmwood Park) and Ralph Capparelli



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(D-Chicago), two legislators who last spring brokered deals in the General Assembly to change state law and open the door to a casino in Rosemont.

The investors also include several African-American business people, including auto dealer Al Johnson, who made critical calls to black lawmakers to get them to support the legislation authorizing the Rosemont boat.

The price of a 1 percent share in the riverboat has been set at \$1.5 million, sources said, but the return on investment could be huge. The boat is expected to become the most lucrative casino in Illinois, taking in \$300 million a year after taxes.

The exact size of each shareholder's investment was not specified. Records filed with the Illinois Gaming Board showed only whether an investor would hold more or less than 5 percent interest in the boat.

The new investors add to an existing lineup of shareholders that include Eugene Heytow, chairman of Chicago's Amalgamated Bank, where U.S. Commerce Secretary William Daley, a brother of the mayor's, once served as president.

Kevin Flynn, who would become chief executive officer of the new Emerald Casino, said politics did not play a role in selecting new investors.

"Nothing could be further from the truth," he said.

"We had people who were willing to risk dollars in an investment that has significant hurdles," said Flynn, whose family holds the largest stake in the Emerald. "Our obligation was to find minority shareholders."

Those new investors were needed to meet Illinois' riverboat gambling law, which set aside a percentage in the Rosemont operation for minorities and women.

Yet the 57 investors listed with the Gaming Board include prominent political and social personalities, including Sandra Ann Degnan, wife of top Daley adviser Timothy Degnan.

Timothy Degnan, a former Daley chief of intergovernmental affairs and a former state senator, was a longtime operative for the mayor's 11th Ward organization. Timothy Degnan, now in the construction industry, is still considered one of Daley's top advisers.

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Reached at his home, Timothy Degnan said: "You're not going to get anything from us. We'll have no comment."

After years of opposing the expansion of riverboat gambling, Daley said in April that he had decided to support Stephens' efforts to bring a casino to Rosemont. Daley and Stephens denied that any deal had been cut to persuade Chicago lawmakers to support a Rosemont boat.

Daley aides had no immediate reaction to the shareholder list, while representatives for Stephens said the Rosemont mayor had nothing to do with the selection of investors.

Asked about Timothy Degnan's ties to Daley, Flynn said: "I don't know a Tim Degnan." He added that he knew that "Sandra Degnan is a woman investor."

Records filed with the Gaming Board show that Sandra Degnan holds a less than 5 percent share of the Emerald.

Another investor with less than 5 percent is Susan A. Leonis, a consultant for Rosemont, a member of the Chicago Transit Authority board and a friend of Stephens, Daley and Daley's wife, Maggie.

Leonis, who also has served as a deputy director of the Illinois Department of Transportation, said she bought her share from the Flynn family, who held a majority share of the shuttered Silver Eagle Riverboat Casino in East Dubuque before the legislature voted to transfer the Silver Eagle's license to Rosemont.

"I have an interest in the boat, and I think that anything beyond my saying that, you need to call the Flynn's," Leonis said.

Leonis added that her share of the casino was less than 1 percent. Despite the potential for a conflict of interest, Leonis said she had no plans to give up her consulting contract with Rosemont because she had been "told by lawyers that I don't have to."

Also listed as a new investor is tax attorney Robert Martwick, a Democratic township committeeman and an unsuccessful candidate for the legislature in 1996. Martwick is the brother of Richard Martwick, former Cook County regional superintendent of schools.

Johnson, a south suburban auto dealer, was a major fundraiser for the late Mayor Harold Washington as well

as for former Mayor Eugene Sawyer. Cook County Board President John Stroger, an ally of Daley's, enlisted Johnson to lobby for the casino bill among African-American lawmakers.

Athea Knowles, a business associate of Johnson's, also is on the investor list.

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