

Business

New Jersey Train Stations Become Draw for New York Gamblers

By [Christopher Palmeri](#)

January 6, 2020, 7:00 AM EST

Updated on January 6, 2020, 2:31 PM EST

- ▶ Sports betting in the Garden State already tops \$4 billion
- ▶ Airports and train stations 'light up' during football season

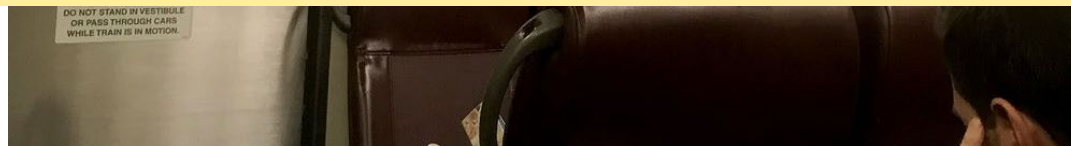


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MGM ad on a New Jersey train. Photographer: Ira Boudway/Bloomberg

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Julio Carrasco, general manager of a sports bar near the train station in Hoboken, New Jersey, has welcomed a new sort of

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clientele in the past few months.

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MGM RESORTS INTE
32.89 USD
▼ -0.40 -1.20%

888
888 HOLDINGS
157.00 GBP
▼ -4.70 -2.91%

PBH
POINTS BET HOLDIN
5.47 AUD
▲ +0.14 +2.63%

WMH
WILLIAM HILL
187.60 GBP
▲ +2.50 +1.35%

FLTR
FLUTTER ENTERTAI
9,426.00 GBP
▲ +60.00 +0.64%

Some are reps for sports-betting websites, like DraftKings or PointsBet, there to promote online wagering via events in the bar. The others are New York gamblers, typically single men, who come in by train just to bet.

“You notice the guys, everyone else is a regular, meeting friends, then you have one guy, specifically here to gamble,” said Carrasco, who runs the bar, called Texas Arizona.



MGM ad for online betting on a New Jersey train. Photographer: Ira Boudway/Bloomberg

New Jersey has seen a surge in sports bets since the state convinced the U.S. Supreme Court to overturn a ban on such wagers in 2018. More than \$4 billion in bets were placed there in 2019. But rather than going to casinos or racetracks, gamblers are making more than 80% of their bets online, often using smartphones near train stations just outside New York City. They’ve made the state the early leader.

888 Holdings Plc, a Gibraltar-based operator with an office in New Jersey, said its biggest markets for betting in the state include Jersey City, Hoboken and Newark, three gateways for people working in Manhattan.

Much of the betting is being done in or near train stations, according to Yaniv Sherman, 888’s head of commercial development in the U.S. Some of it is by commuters waiting for connections. Even Newark’s Liberty International Airport



sees betting action, mostly in the bars and restaurants in the terminals, he said. There's also a large contingent of New Yorkers traveling to New Jersey just to place bets.

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“On Saturday and Sunday, you see those locations light up,” Sherman said. “People are coming in to place bets and traveling back to the city.”

Sporting Chances

More than 80% of legal sports bets in New Jersey last year were online

Source: New Jersey Division of Gaming Enforcement
Through November 2019

New Jersey, like other states that allow online wagering, requires that bettors be physically present in the state when they gamble. Geolocation software helps ensure that they are.

New Jersey trains, buses and transit stations are covered with ads for betting operators such as William Hill Plc, Kindred Group's Unibet and MGM Resorts International, which has been offering up to \$500 in free play for new customers. DraftKings even has an office in Hoboken, while PointsBet Holdings Pty, an Australian company, has set up shop in neighboring Jersey City.

Flutter Entertainment Plc's FanDuel, which has emerged as the leader in sports betting in New Jersey, said about 22% of its mobile bettors are New York residents.

On weekends, the company offers a shuttle from New York's Port Authority bus station to its sportsbook at New Jersey's Meadowlands racetrack. That location, the closest sportsbook to New York City, has become the largest outside of Nevada, according to researcher Eilers & Krejcik Gaming LLC.

Through November 2019, football bets produced the third-highest house win among sports wagers in New Jersey.

The competitive landscape could change with new laws in New York. Casinos in the state have recently opened

sportsbooks for on-the-premises betting, and it's considered to be just a matter of time before online wagering is legalized.

"If you had to place a bet on New York mobile, right now the favorite would be approval in 2021 and launch at some point in 2022," said James Kilsby, an analyst with Gambling Compliance.

New Jersey cities near the border with Pennsylvania, meanwhile, have already seen a drop since that state began allowing mobile betting, 888's Sherman said.

— With assistance by Ira Boudway

(Updates with football bets four paragraphs from bottom. The date of a court ruling in the fourth paragraph was corrected in an earlier version of this story)

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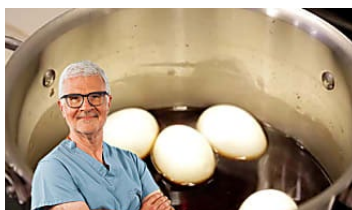
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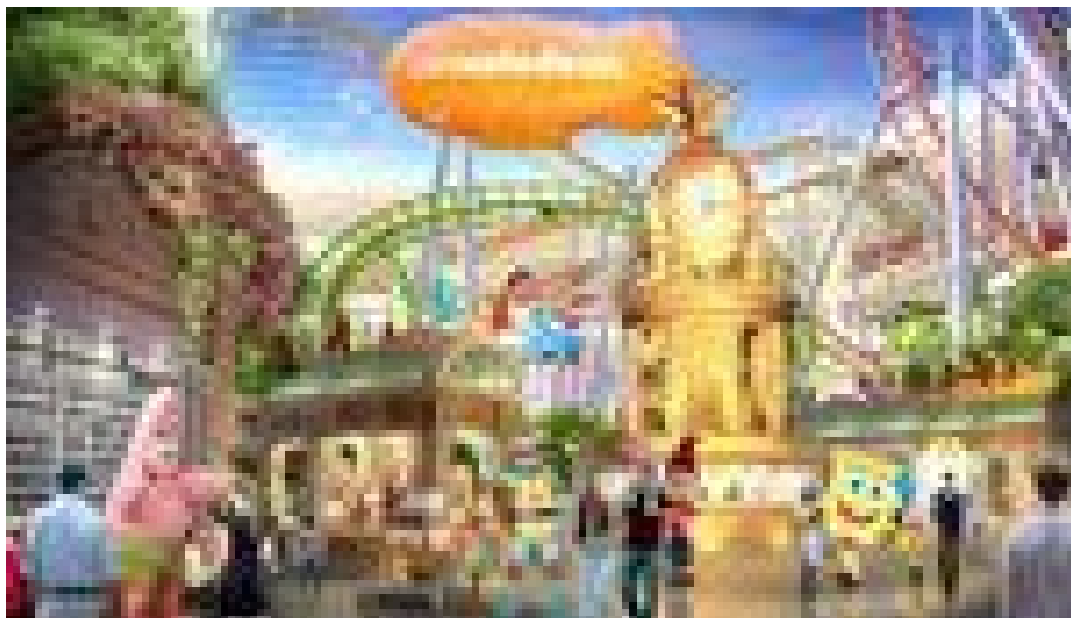
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Markets

American Dream Mall Bucks Retail Nightmare, Nears 90% Lease Rate

By [Jordyn Holman](#)

January 6, 2020, 2:35 PM EST



Nickelodeon Universe Theme Park at American Dream Source: American Dream

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When shoppers visit the long-awaited American Dream mega-mall in New Jersey this spring, they can expect to see it crammed with stores, restaurants and entertainment activities. It didn't always seem that way.

Developers have leased almost 90% of its available 3.3 million square feet, a figure which rises to nearly 100% when leases under negotiation are included, according to a filing. In particular, all retail anchor stores have been spoken for -- which is critical for malls because those locations, typically department stores, are key in driving foot traffic.

ADVERTISING

That the \$5 billion behemoth is close to full capacity appears to buck the slow demise of physical retail, where shoppers have been lured away by the convenience of online options. Fewer than half of U.S. malls are expected to survive ongoing store closings, according to Bloomberg Intelligence, and the American Dream project itself has also had its fair share of problems: More than 17 years in the making, the project was hampered by a tortured construction process with many setbacks.

But American Dream has said it can beat the odds because of its attractions -- counting a Nickelodeon Universe park, an ice skating rink and a ski slope among them -- and its accessibility to New York City. It seems to have paid off, with all of the stores bigger than 20,000 square feet now leased, and about 70% of smaller ones, the filing showed.

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The mall, owned by Triple Five Group of Canada, opened partially in October. The retail side of the mall will start opening in March with some 450 businesses.