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FOR IMMEDIATE RELEASE

DRA Receives Go Ahead to Proceed with Phases 2 and 3 of the Q Casino Renovation and Expansion Plan

Iowa Racing & Gaming Commission approves next two stages of multi-year project featuring Iowa-based development, construction and finance partners

Dubuque, IA – October 6, 2023 – Following the Iowa Racing and Gaming Commission’s (IRGC) regularly scheduled meeting on October 5 in Sioux City, the DRA is pleased to announce they have received approval from the commission to proceed with the next two phases of their multi-year renovation and expansion plan for Q Casino in Dubuque. Work on Phases 2 and 3 will begin imminently.

As shared earlier when the IRGC approved Phase 1 during its January meeting, the DRA’s overall investment in renovating and expanding Q Casino is expected to cost between \$75 million and \$80 million. This renovation and expansion project is also a key component of a planned redevelopment of Schmitt Island, which is the city-owned property where the Q Casino is located.

“We are pleased the Iowa Racing and Gaming Commission has given us their blessing to proceed with Phases 2 and 3 of our plans,” said Alex Dixon, President & CEO of the DRA and Q Casino. “A lot more work remains to be done, but we are excited about getting started on these next two phases of the project. People will see the property transforming and we look forward to creating new and elevated experiences for our patrons and the community.”

With yesterday’s approval to proceed with Phases 2 and 3, the DRA can now begin developing the following new areas:

- Lower casino and entertainment area
- Sports bar restaurant and new Sportsbook betting area
- Family entertainment area for all ages with banquet spaces

According to DRA leadership, they are budgeting approximately \$37 million for Phases 1-3 of the multi-year project. Conlon Construction, an Iowa-based company, will be the general contractor and DLR Group is the architect of record. Seventy-eight percent of the hard construction has been awarded to Dubuque area contractors and 99.7 percent to Iowa-based contractors.

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The renovation and expansion plans, as approved by both the City of Dubuque and the IRGC, will occur in five (5) phases and should be completed during 2025. Phase 4 (i.e., Construction of a new hotel adjacent to the existing Hilton Garden Inn, complete with a rooftop restaurant) and Phase 5 (i.e., Remodeling the facility's façade, as well as new outdoor signage and improved landscaping and surface parking) will begin next year and go into 2025 following IRGC approval.

"It has been nearly 15 years since the casino property has undergone any significant updates, so what we have planned is a major undertaking and it will be exciting to see it take shape," commented Brian Rakestraw, Chief Operating and Finance Officer of the DRA and Q Casino. "When the casino's new features are completed, they should not only help attract more people and have a positive impact on the City of Dubuque, but also act as a reliable anchor for the overall redevelopment of Schmitt Island."

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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/>.