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Pennsylvania Liquor Control Board Names Top Bidders in 11th Restaurant License Auction

Harrisburg – Following validation of bids received by the Oct. 31 deadline for the 11th restaurant license auction authorized by Act 39 of 2016, the Pennsylvania Liquor Control Board (PLCB) has issued Notices of Selection to top bidders on 20 licenses.

Winning bids range from \$25,111 for a license in Benezette Township, Elk County to \$460,751 for a license in Uwchlan, Chester County. The average winning bid in the auction was \$154,833.

The number of bids received for each of the 20 licenses receiving bids ranged from one to seven.

Sixty-nine total bids were received, and one license in Cambria County received no bids.

Winning bids and bidders were posted to the <u>PLCB restaurant license auction web page</u> following opening of bids Wednesday morning, Nov. 2, and subsequent bid validation.

Top bidders have 14 days from the date of each Notice of Selection to remit full bid payment to the PLCB. If bid payment is not received within two weeks of auction award, the second-highest bidder will have the opportunity to remit its full bid payment.

Each auction winner has six months from the issuance of the Notice of Selection to file a license application with the PLCB. Bids will be held in escrow by the PLCB, pending approval of the license application.

This auction included one license in each of the following 21 counties: Berks, Blair, Bradford, Bucks, Cambria, Carbon, Centre, Chester, Clinton, Dauphin, Delaware, Elk, Lebanon, Mifflin, Monroe, Montgomery, Montour, Northampton, Schuylkill, Wayne, and York.

Auction revenue recognized thus far from all previous auctions totals \$32.9 million, while another \$100,000 remains in escrow, pending license approvals.

The PLCB regulates the distribution of beverage alcohol in Pennsylvania, operates 600 wine and spirits stores statewide, and licenses 20,000 alcohol producers, retailers, and handlers. The PLCB also works to reduce and prevent dangerous and underage drinking through partnerships with schools, community groups, and licensees. Taxes and store profits – totaling nearly \$19.5 billion since the agency's inception – are returned to Pennsylvania's General Fund, which finances Pennsylvania's schools, health and human services programs, law enforcement, and public safety initiatives, among other important public services. The PLCB also provides financial support for the Pennsylvania State Police Bureau of Liquor Control Enforcement, the

Department of Drug and Alcohol Programs, other state agencies, and local municipalities across the state. For more information about the PLCB, visit lcb.pa.gov.

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