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## Pennsylvania Liquor Control Board Names Top Bidders in Eighth Restaurant License Auction

**Harrisburg** – Following validation of 62 bids received by the March 25 deadline for the eighth restaurant license auction authorized by Act 39 of 2016, the Pennsylvania Liquor Control Board (PLCB) has issued Notices of Selection to top bidders on 22 licenses.

Winning bids range from \$28,888 for a license in Elk County to \$276,100 for a license in Bucks County. The average winning bid in the eighth auction was \$95,255.

The number of bids received for each of the 22 licenses receiving bids ranged from one to eight.

Three licenses - one each in Dauphin, Monroe, and Sullivan counties - received no valid bids.

Winning bids and bidders are posted to the PLCB restaurant license auction web page.

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 25 counties: Berks, Blair, Bucks, Clearfield, Dauphin, Delaware, Elk, Erie, Fayette, Huntingdon, Lackawanna, Lawrence, Lebanon, Lehigh, Lycoming, Mercer, Monroe, Montgomery, Northampton, Philadelphia, Pike, Sullivan, Venango, Wayne, and Westmoreland.

Auction revenue recognized since the first auction in 2016 totals \$25.4 million, while another \$3.5 million remains in escrow, pending license approvals.

The PLCB regulates the distribution of beverage alcohol in Pennsylvania, operates more than 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 \$16.5 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 <u>lcb.pa.gov</u>.

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