

Margaritaville Casino plans move forward in Miss. - Bloomberg

Written by Administrator
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BILOXI, Miss. (AP) — The Jimmy Buffett-backed Margaritaville Casino has new life.

The site has changed. Motorists won't see it on the beach along U.S. Highway 90.

Planners said it will be moved to the Back Bay of Biloxi. And they hope to have all the paperwork and

license approvals so the proposed 68,000-square-foot, \$48 million Jimmy Buffett's Margaritaville Casino and Restaurant will open by year's end.

"We're anticipating it taking nine months to build out and that gets us right at the end of the year," said the developer's attorney, Mike Cavanaugh.

Margaritaville needs approvals from the city of Biloxi and the Mississippi Gaming Commission.

Cavanaugh said Wednesday all of that means developers have a tight timeline of deadlines and applications they must meet over the next few weeks if they hope to have shovels in the ground by March. He said local and state officials have agreed to move quickly. He said tentative plans are to get everything before the Gaming Commission by Feb. 24.

The master plan for Margaritaville includes shops, casino and the restaurants that will have an outdoor dining area and an events center and a marina.

In 2007, Buffett, a native of Pascagoula, and Harrah's Entertainment announced plans to build a \$700 million casino on the beach. That resort was scheduled to open in 2010 but now sits unfinished after Harrah's stopped construction in 2008.

"We are disappointed that our project with Margaritaville will not proceed," John Payne, Caesars Entertainment central division president, said Wednesday. "We will continue to explore opportunities that will allow us to enhance our resort. We remain committed to the Gulf Coast."

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Buffett is now working with casino veteran Tom Brosig and other investors to build a more casual and less costly resort.

Cavanaugh said MVB Holdings will operate Margaritaville Casino and lease the property from Brosig and others.

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