

Major events at Trump Marina - Press of Atlantic City

Written by Administrator

Monday, 14 February 2011 19:30 -

February 1985: The New Jersey Casino Control Commission denies a gaming license for Hilton Hotels Corp., the original owners of what became Trump Castle Hotel and Casino, because the CCC objected to the qualifications of three executives in the company.

April 27, 1985: Donald Trump signs an agreement to purchase the nearly completed casino hotel in the

marina for about \$320 million. He plans to name his new casino Trump Castle Hotel. The sale includes part of a March 27, 1984, contract with Harrah's Marina, Golden Nugget and Hilton Hotels Corp. to pay a portion of road improvements in the Marina District.

June 12, 1985: After weeks of threatening a lawsuit, Brigantine Mayor J. Edward Kline sends a telegram to the CCC opposing the opening of Trump Castle unless Trump formally agrees to help solve the traffic problem in and out of Brigantine. The next day, Trump agrees to make the improvements to Brigantine Boulevard and Huron Avenue by paying for two additional lanes.

June 14, 1985: The CCC votes unanimously to license Trump Castle and its owners, the Trump Organization.

June 17, 1985: Trump Castle, Atlantic City's 11th casino, opens its \$320 million complex and starts a state-mandated test with play money. Restrictions are lifted after 2½ days.

June 17, 1985: Harrah's hotel casino, owned by Holiday Inns Inc. and also a partner in Trump Castle, files a request for an injunction to keep Donald Trump from using his name on Trump Castle Hotel and Casino. In September, a federal judge rules that Trump may keep his name on the casino.

July 16, 1985: Trump Castle holds a grand opening. That same day, Donald Trump lobbies Gov. Thomas Kean to not build an overpass that would ease traffic in and out of Brigantine, saying the overpass could ruin his casino hotel. Kline later says he will lobby New Jersey gaming regulators, state transportation and environmental officials to force Trump to meet his casino's share of \$50 million in road improvements, including the overpass.

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Oct. 17, 1985: Donald Trump and Mariner USA, a 12-member investment group, compete for the right to lease the 423-slip Sen. Frank S. Farley Marina from the state and operate it for the next 25 years. Trump proposes to invest \$11.2 million for reconstruction and renovation of the marina, which would be completed by April 1989. On Jan. 9, 1986, a state committee awards the marina lease to the Trump Organization.

Sept. 4, 1985: Local 54 of UNITE-HERE union leaders and Trump Castle management sign a labor contract. More than 1,100 employees join Local 54.

Jan. 9, 1986: Trump Castle gets approval from the Atlantic City Zoning Board to install a heliport on top of the hotel's parking garage.

March 12, 1986: The commissioner of the state Department of Transportation tells Trump to begin construction on a road project designed to alleviate traffic congestion in the Marina District. On March 27, Trump Castle and the Golden Nugget file a lawsuit against the DOT to overturn a 2-year-old contract involving road improvements in the district.

July 15, 1986: The state Division of Gaming Enforcement files formal complaints to the CCC against Trump Castle and Harrah's Marina charging deceptive and misleading advertisements that violate a ban on advertising odds at slot machines. On July 17, the CCC accepts a settlement in which Trump Castle agrees to stop the ads.

May 7, 1986: A state public advocate vows to oppose renewal of a casino license for Trump Castle unless Donald Trump agrees to fund local road improvements, estimated to cost \$60 million, in the Marina District.

June 12, 1986: The CCC issues a new operating license to Trump Castle. Kline threatens to demonstrate at Trump Castle's entrances over the delayed road improvements in the marina district.

Nov. 14, 1986: The state DOT rejects casino plans for marina-area road improvements.

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September 1991: Trump Castle Hotel and Casino becomes Trump's Castle Casino Resort.

March 9, 1992: Trump's Castle files for Chapter 11 bankruptcy.

Fall 1996: Trump sells Trump's Castle for \$485 million to Trump Hotels and Casino Resorts Inc., the predecessor to Trump Entertainment Resorts Inc.

May 1997: Trump's Castle is renamed Trump Marina Hotel Casino.

May 2005: Trump Marina exits Chapter 11 bankruptcy protection.

May 29, 2008: Coastal Marina, an affiliate of Coastal Developments of New York, is close to a deal to purchase Trump Marina for \$316 million.

Oct. 29, 2008: Trump Entertainment drops the sale price for Trump Marina to \$270 million in hopes of saving the deal with Coastal Marina. The sale later collapses.

Feb. 24, 2010: Trump Entertainment discloses that it has resurrected negotiations with Coastal Marina to sell Trump Marina for \$75 million.

Sept. 9, 2010: Coastal Marina withdraws from sales talks, claiming Trump Entertainment was using it to try to drive up Trump Marina's price tag.

Feb. 14, 2011: Trump Entertainment reaches an agreement to sell Trump Marina for \$38 million to Landry's Inc., a Houston-based restaurant and gaming operator.

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