

Trump selling an Atlantic City casino to Landry's - BusinessWeek

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ATLANTIC CITY, N.J.

Trump Entertainment Inc. is selling the Trump Marina Hotel Casino to Landry's Inc. for \$38 million.

The Atlantic City, N.J. casino is one of many properties there that have struggled during the economic downturn as consumers tightened spending and hit

local casinos instead.

Trump Entertainment, which also owns Trump Taj Mahal Casino Resort and Trump Plaza Hotel and Casino in Atlantic City, said Monday that it will use the deal's net proceeds to lower long-term debt.

Landry's Chairman Tilman Fertitta said in a statement that the casino will become a Golden Nugget property, but that it will honor Trump Marina customer points and rewards. It plans to add new bars, lounges, restaurants and update rooms at the complex.

The acquisition is expected to close in the second quarter.

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