

Hollywood Casino happy with first year despite September revenue drop

Written by Administrator

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By

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The Columbus Dispatch

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After a year of operation, Hollywood Casino Columbus is matching expectations for attendance. Some of the other trends come as a surprise.

As it turns out, gamblers at Hollywood Casino Columbus like table games more than was expected and care less for slot machines than anticipated.

And some of the 10,000 visitors who go to the casino each day don't want to gamble, but instead just want to eat at the restaurants.

All in all, it's been a good year, said Ameet Patel, general manager of Hollywood Columbus.

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“I would say things are going relatively well here,” he said. “The long-term picture is looking very good for us.”

Patel spoke as new numbers showed that the casino’s revenue in September was its lowest since it opened.

The casino took in \$15.71 million from slots and table games in September, down 7 percent from August, according to state figures released yesterday.

Patel said a drop in revenue is typical for casinos in September. No comparison with September 2012 is possible because the casino opened a year ago today.

“We’re still generating a very healthy cash flow and a return on our investment in year one,” Patel said.

Ed Feigenbaum, editor of *Indiana Gaming Insight*, a biweekly newsletter, agreed that September is not usually a strong month for casinos as vacation season ends and children head back to school. “September is typically one of the slower months of the year,” he said.

Patel said the casino’s owner, Penn National, remains happy with the location of the \$400 million casino on the West Side. The casino is easy to reach from I-270, and the site can be expanded easily, he said. “This is a site primed for development.”

Patel said the casino has adjusted as table games such as blackjack and poker have proved to be strong, as have the kind of games typically found in China.

“We didn’t expect the Asian play to be so solid,” he said.

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September's results for the state's three other casinos and two racinos were mixed last month.

Revenue was down from August's at Hollywood Casino Toledo, but it was up at Horseshoe Casino Cleveland and Horseshoe Casino Cincinnati.

Statewide, revenue slipped 2.7 percent to \$68.93 million last month, according to the state figures.

The slot-machine operations at Scioto Downs Casino & Racetrack also fell in September from August, dropping 5.3 percent to \$10.51 million, according to Ohio Lottery Commission figures. At the state's other racino, ThistleDown south of Cleveland, revenue was unchanged at \$11.81 million.

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