

## Wynn withdraws Phila. casino plan

Written by Administrator

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Wynn Resorts said Monday it is withdrawing its application for Philadelphia's second casino license, saying it would pursue business opportunities elsewhere.

"The board took a host of factors into consideration, including the Philadelphia market performance over the past year and the competition which will result from the recent approval of gaming" in New York, the Las Vegas company said in a statement.

During the application process up to this point, Wynn had touted its ability to create a resort along the Delaware River that would draw wealthy visitors to the city and change the tone of casinos in the state.

This is the second time Wynn has pulled out of an effort to build a casino in Philadelphia.

In April 2010, Wynn agreed to partner with local investors to salvage the faltering Foxwoods project on Columbus Boulevard. But a week after he revealed his involvement, he dropped out.

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