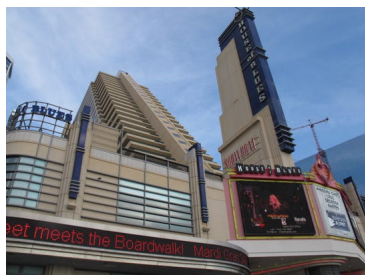


Atlantic City casino closing; another may follow

Written by Administrator
Friday, 27 June 2014 13:42 -



The Showboat Casino Hotel and its House of Blues nightclub in Atlantic City. (Photo: Wayne Parry, AP)

ATLANTIC CITY — Lady Luck is running out for this New Jersey resort center and *Monopoly* inspiration, with another casino announcing its closure Friday.

The Showboat Casino Hotel will shut down Aug. 31, barely two months from now, parent company Caesars Entertainment told the Associated Press. The stunning news raises the prospect of three big casino closures within the span of a few months.

"How do I feed my family?" Michele Jackson, one of the casino and hotel's 2,100 workers, told *The Press of Atlantic City*. "How do I provide?"

Another casino, the Atlantic Club, has already closed this year. That casino, which was formerly the Hilton and once marked the southwestern end of the gambling strip along the famous boardwalk, shut down in January.

A third, the sleek and towering Revel — at the northeastern end of the boardwalk — is saying it will shut down if a buyer isn't found.

Caesars Entertainment CEO Gary Loveman said shuttering the Showboat is "a necessary step to help stabilize our business in Atlantic City and support the viability of our remaining operations in the vicinity" — specifically, Caesars, Bally's and Harrah's. Laid-off employees will get preference on available positions at the company's remaining Atlantic City casinos.

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Loveman said that declining revenue in the city's gambling industry since 2006, coupled with increased competition, created a "dynamic" that sparked the decision.

The company doesn't yet know what will happen to the Showboat's land and buildings, including a 20-story hotel tower above the casino.

Anyone who made reservations at Showboat's hotel after Aug. 31 "will receive assistance in finding alternate accommodations," Caesars said.

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