

Trump Atlantic City Casino May Close in September

Written by Administrator
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New Jersey's struggling gaming-industry hub faces another blow as the Trump Plaza casino in Atlantic City prepares to tell workers it may close in September, a state assemblyman said.

Trump Entertainment Resorts Inc. lawyers said yesterday that the property may shutter as soon as Sept. 16, Assemblyman Vincent Mazzeo, a Democrat who represents Atlantic City in the state legislature, said in an interview today. Notices will be sent to 1,000-plus workers as soon as next week warning them of the possible closure, he said.

Trump Plaza would join a roster of Atlantic City casinos buckling under as the resort community has yet to rebound from the worst U.S. recession since World War II. The Atlantic Club casino closed in January, [Caesars Entertainment Corp. \(CZR\)](#) announced it will shut down its Showboat property on the city's boardwalk Aug. 31, and Revel, a \$2.4 billion mirrored-glass casino that was supposed to usher in an era of opulence and resurgence for the city, is searching for a buyer in bankruptcy.

Chris Cahill, a Trump spokesman, didn't return a phone call, text or e-mail seeking comment.

"It's a done deal -- they're going to move in this direction," said Mazzeo, a Democrat. "The big issue for this region is that you'll have 6,000-8,000 people who will now be unemployed. That's going to have a devastating effect on our economy and on this region."

Atlantic City has been hurt by losing its gaming-monopoly status as nearby states including [Pennsylvania](#)

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[Maryland](#)

and New York added gambling outlets to boost their tax coffers. The city's casino-generated revenue has dropped for seven consecutive years, and in 2013 fell to \$2.8 billion from a high of \$5.2 billion in 2006, according to Bloomberg Industries.

Mazzeo said a buyer could emerge for Trump Plaza to rescue the property and save jobs. That prospect, though, is clouded by the need for an estimated \$100 million in renovations and \$20 million to \$25 million in legacy pension costs, he said.

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New Jersey Governor Chris Christie announced in 2010 a five-year turnaround plan for Atlantic City that included a marketing push to increase non-gaming tourism. The state in November also began online gambling as a way to attract new business for casinos. That hasn't produced as much revenue as expected.

"All these casinos can't be supported now because of regional competition," Mazzeo said.

Trump Plaza is a 39-floor hotel with 906 rooms and 86,000 square feet of casino space, according to the company Web site. Trump Entertainment also operates the Trump Taj Mahal in Atlantic City.

The potential layoff notices were reported earlier by the Press of Atlantic City.

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