

Another week, another casino farewell

Written by Administrator
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The Inquirer

ATLANTIC CITY - Vidilia Ormolea stayed true to her favorite casino here to the bitter end, squeezing in a final visit to Trump Plaza on Sunday - despite peeling wallpaper in the hotel rooms and other signs of a years-long decline.

The friendly staff kept her coming back, said Ormolea, 67, who lives in Bethlehem, Pa., and said she has been a regular at Trump Plaza since it opened in 1984. It is scheduled to close Tuesday.

"They took my money, yes, but I enjoyed myself here," said Ormolea, who was up \$147.67 in free slot play shortly after noon.

"I just wanted to say goodbye," she said, joined by her daughter, Nekane Calcano, 43, also of Bethlehem.

"Even my son is sad," said Calcano, who said she has been bringing her 12-year-old to Atlantic City since he was 2 to enjoy the beach and the amusement-park rides.

Trump Plaza, which employs about 1,000, will be the fourth Atlantic City casino to close this year. The massive contraction, following years of customer losses to surrounding states, is eliminating 8,000 jobs, or about a quarter of the industry's employment here at the beginning of the year.

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The first to close was the Atlantic Club, in January. Over Labor Day weekend, Showboat and Revel, the city's newest casino, shut down. Casino operations at Trump Plaza are scheduled to end just before 6 a.m. Tuesday, and the hotel will close later that day.

With owners that have filed for bankruptcy four times, most recently on Tuesday, Trump Plaza has had a tumultuous financial history. Its parent company, Trump Entertainment Resorts Inc., warned that it will close Trump Taj Mahal in November as well if it doesn't get significant labor concessions and a break from its secured lender, Carl Icahn.

Trump Plaza started falling behind the industry in the early 2000s. Its net revenue peaked at \$347.4 million in 2001 and has declined in all but one year since. In 2013, Trump Plaza's net revenue was just \$76.3 million, about one-fourth its high.

The overall Atlantic City gambling market kept growing until 2006, when it reached \$5.2 billion. Then Pennsylvania's first casinos opened, and Atlantic City's gambling revenue eroded steadily, reaching \$2.9 billion last year.

Trump Plaza was starved by a lack of investment, especially since hedge-fund owners took control in a bankruptcy that ended in 2010. Since then, average annual capital investment in Trump Plaza was just \$1.5 million, or 1 percent of net revenue on average.

By contrast, the overall industry in Atlantic City, which included other significant money losers, was investing, on average, 5 percent of total annual net revenue back into the properties.

The lack of investment in Trump Plaza showed not just in the mildew Calcano said she has spotted in hotel rooms, but also in tattered carpets and in windows that have lost much of their transparency.

But attachments run deep.

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Keith Ingrund, for example, traveled from Pittsburgh to visit the place where he and his wife spent their honeymoon 12 years ago.

"I remember how lively it was, with concerts, fights, WrestleMania," Ingrund, 35, recalled in conversation with Trump Plaza dealer Jeff Vitalo.

Vitalo, 53, said he has worked at Trump since it opened on May 15, 1984, naming the exact date, as day-one casino workers tend to do.

Outside on the Boardwalk, the staff of 24 Central Cafe, which closed for good at noon, gathered for photos in front of the Trump Plaza sign, smiles and laughter all around despite having just lost their jobs.

"Everyone's 20 years in at least," said Anthony McKnight, 45, a cook at Trump Plaza for 26 years. "It's been a long trip."

McKnight's life also represents a new reality for Atlantic City casino workers. The West Atco resident has two other jobs, at the Borgata and at IHOP in Berlin.

"Ever since [Hurricane] Sandy, we've been working cut hours," he said. "You have to meet your obligations."

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