

Moody's: Massachusetts' first casino off to "solid start"

Written by Administrator

Monday, 31 August 2015 11:56 -

Moody's Investors Services says Massachusetts' first casino is off to a "solid start" and already having an impact on a nearby casino in Rhode Island.

The state announced this month that Plainridge Park, a slots parlor and harness racing track in Plainville, earned \$18.1 million in gross gambling revenue during its first full month of operations in July.

Moody's said Monday that puts Plainridge on track to earn \$210 million in its first year, or about \$10 million more than state projections. Moody's says the next few months will determine if the initial momentum lasts.

Moody's noted that Twin River, a full-fledged casino in Lincoln, Rhode Island, saw gambling revenue decrease 6 percent in July, a modest drop compared to other casinos that have seen new competition.

Read more