

## **Majestic Star study will find site for land-based casino**

Written by Administrator

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GARY — Majestic Star Casino is moving forward with plans to replace its aging casino boats with a land-based gaming facility at its Buffington Harbor property.

A state law passed last year allows for operation of a casino on land already owned by the casino contiguous to its dock. Barry Cregan, Majestic Star's senior vice president and general manager, said engineers are studying the Majestic Star property.

"We will determine which of the potential sites within our campus footprint can physically support the future construction, deliver the best guest experience and provide the greatest return on investment," Cregan said.

Majestic Star was one of three casinos in Indiana that lobbied for land-based gaming in recent legislative sessions. Operators of Tropicana Casino in Evansville and Rising Star Casino in Rising Sun also expressed a desire to move on land.

Majestic Star executives argued that the move onshore was necessary to compete with land-based casinos in other states. They also argued that a single-floor, land-based casino would offer a shorter, easier walk from parking lots or the 300-room hotel to the casino.

The company also said it loses business when severe weather causes it to have to close its casino boats, something that wouldn't happen on land.

Majestic Star's two boats are nearing the end of their useful life, the company said in its written testimony to the legislature in 2014. The boats opened in 1996 and 1997.

Not all casinos favored allowing land-based casinos. The parent company of Majestic Star's East Chicago neighbor, Ameristar Casino and Hotel, expressed opposition to them in testimony before a legislative study committee in 2014, arguing it would upset an already unstable market.

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While the size and construction cost of a new building depend in part on its location, Majestic Star said a new casino and event center would be in the range of \$95 million to \$135 million.

Tropicana has also begun the process of moving onshore. It plans to build a \$50 million, 75,000 square-foot casino on land between the two hotels it owns along the Ohio River. The City of Evansville agreed to a new lease arrangement with Tropicana early this year, and plans call for construction to be completed in mid-2017.

Tropicana Evansville's existing riverboat casino has just over 38,000 square feet of gaming space. It had nearly 1.2 million admissions in fiscal year 2015, with about \$120 million in gaming revenue, according to the Indiana Gaming Commission's annual report.

The two Majestic Star boats have 78,020 square feet of gaming space, and had almost 2 million visitors in fiscal 2015, with \$160 million in gaming revenue.

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