

Vegas casino ownership changes reflect emerging trend, a 'win' for the customer

Written by Administrator
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LAS VEGAS (KTNV) — The iconic Palms hotel and casino has been sold for \$650 million and experts say the new ownership ushers in a new trend which is a major "win" for the customer experience.

The property is the epitome of elegance and class but has been closed for more than a year amid the pandemic.

Make sure to watch Joe Bartels' full report on what the sale means for Las Vegas customers on 13 Action News Live at 11.

ORIGINAL STORY: [San Manuel agrees to purchase Palms hotel-casino in Las Vegas for \\$650M](#)

The hotel and casino will get a new lease on life after the [purchase by the San Manuel Band of Mission Indians](#) and the San Manuel Gaming and Hospitality Authority from Red Rock Resorts.

"I think it's pretty significant that the San Manuel band has bought The Palms, we have had another tribal gaming organization, the Mohegan Sun, [operate a casino](#) in Las Vegas, but this is the first time we've had a tribe own a casino," explained Dr. David Schwartz, gaming historian at the University of Nevada, Las Vegas.

RELATED: [Mohegan Sun tribe poised to operate Virgin casino in Vegas](#)

Schwartz says the new ownership operator signals a shift Las Vegas continues to experience.

"I think that there is a trend here with tribal gaming operators coming to Las Vegas," he said.

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"I think it's because of two things, first of all, tribal casinos are very successful around the country, and second, Las Vegas is a market that a lot of people want to get into," explained Schwartz.

The property busted onto the [Las Vegas scene in 2001](#) with the legendary Maloof family.

RELATED: [History of Palms hotel-casino in Las Vegas](#)

Red Rock Resorts invested hundreds of millions of dollars to revamp the property and now selling it for a new owner to take over.

"I think it is tremendous news for Vegas," said Anthony Curtis with [LasVegasAdvisor.com](#)

"First of all, we get a top-notch hotel out of mothballs sooner than later, and second we get a brand new operator and every time a new operator comes to town, that means good things, especially these guys, the California Indian tribe, they have a very interesting, player-friendly model," added Curtis.

Curtis does not anticipate major changes at the property in terms of offerings or business model at first.

The tribe tells 13 Action News they have no plans to change the name, they will serve alcohol 24/7 in accordance with similar policies with Las Vegas casinos, and they are currently in talks with the Culinary Union Local 226 regarding a contract for employees.

RELATED: [Culinary Union says Palms sale will not impact negotiations on behalf of workers](#)

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"I think, for the consumer, this is a very exciting development," added Curtis.

The transaction is still under the regulatory approval process but is expected to be finalized sometime later in 2021.

There is no timeline available as to when it may reopen to the public.

Read more <https://www.ktnv.com/news/experts-vegas-casino-ownership-changes-reflect-emerging-trend-a-win-for-the-customer>