

CASINO CONTROL COMMISSION

Tennessee Avenue and Boardwalk
Atlantic City, NJ 08401

CCC approves Mohegan management contract for Resorts

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ATLANTIC CITY - The Casino Control Commission Friday approved a management agreement between Mohegan Gaming Advisors and Resorts Casino Hotel.

“The addition of Mohegan Gaming Advisors gives Resorts a strong new management team which includes members with extensive experience here in Atlantic City,” Chairman Matthew Levinson said. “In addition, the ability to cross market the property with Mohegan’s properties in Connecticut and Pennsylvania will be a very valuable tool to strengthen Resorts financial position and to bring in new visitors.”

Under the terms of the agreement, Mohegan Gaming Advisors will take over all day-to-day operations of Resorts for a five-year period. The firm also will acquire a 10 percent ownership interest in the casino hotel complex.

The commission voted 3-0 to approve the management agreement. It marks the first time that a Native American entity has become involved in the ownership and operation of an Atlantic City casino. Mohegan Gaming Advisors is owned by the Mohegan Tribal Gaming Authority which owns the Mohegan Sun casino hotel complex in Uncasville, CT and Mohegan Sun at Pocono Downs in Wilkes-Barre, PA.

“With strong management, joint marketing with properties in Pennsylvania and Connecticut and the \$35 million Margaritaville project Resorts will draw a lot of new visitors to Atlantic City,” Levinson said.

Earlier this week, the state Department of Environmental Protection issued a Coastal Area Facilities Review Act permit to the proposed Margaritaville Landshark Bar and Grill which will be built on a rebuilt Steeplechase Pier on the ocean side of Resorts, complete with tropical landscaping, cabanas, volleyball courts and other beach activities. The \$35 million project will redesign a section of the casino with the Margaritaville theme and redo the casino hotel’s Boardwalk façade across from the pier as well.

The Casino Control Commission Friday also ruled that Mohegan Gaming Advisors must obtain a gaming-related casino service industry enterprise license. As a result of legislation that streamlined the regulatory process last year, the commission has the discretion to determine whether an entity with a management contract for a casino must obtain a full casino license or a casino service industry enterprise license.