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## MGM Mirage, chamber reconcile to battle budget - Las Vegas Review

But with the economy in the tank and the state's revenue plummeting, MGM Mirage and the Las Vegas Chamber of Commerce have called an end to their seven-year separation. Nevada's biggest hotel-casino operator said Thursday that it is rejoining the state's largest trade association to create a unified front against a looming state legislative session that promises pitched battles over budgets and taxes.

Jim Murren, chairman of MGM Mirage, announced the move in his keynote speech at Preview Las Vegas, an economic-forecasting event the chamber holds every January.

"The gaming sector is undoubtedly an unquestionably crucial component of the Las Vegas economy," Murren said. "But gaming cannot go its own way in seeking solutions for Nevada's problems. We must redefine the relationship between gaming and the larger business sector and reject the 'us vs. them' mentality that has crippled this community for so long.

"We won't all agree on every element of the solution, but certainly we can all agree that we must work together to define our objectives, generate an agenda, craft a plan of action and then pledge our resources to promoting the promise of progress."

It's a decidedly different tone from 2003, when MGM Mirage's then-Chairman Terry Lanni took the chamber to task for the group's "fundamentally unfair" opposition to a new business tax.

As the Nevada Legislature considered ways to cover an \$833 billion revenue shortfall, MGM Mirage executives advocated a gross-receipts tax that would have applied to nearly every company in Nevada. The chamber campaigned against the levy, saying that it would hurt Nevada's low-tax reputation and that it would unfairly apply to startups and other companies that had yet to turn a profit.

The chamber got its way when the Legislature dropped the gross-receipts tax and went instead with a payroll tax that added nearly \$10 million a year to MGM Mirage's tax bill. Lawmakers also boosted the gaming tax from 6.25 percent to 6.75 percent.

So MGM Mirage left the chamber, taking \$125,000 in annual dues with it.

The resort operator also ditched its membership in the Nevada Development Authority and the Nevada Resort Association, with Lanni asserting that the company could represent its interests better than trade groups could.

MGM Mirage rejoined the resort group when it bought association member Mandalay Resort Group in 2005. MGM Mirage hasn't rejoined the development authority, but MGM Mirage spokesman Alan Feldman said the company is "certainly supportive of what they're doing."

Bill Thompson, a gaming professor at the University of Nevada, Las Vegas, said MGM Mirage's decision will let Nevada's largest business interests present a united front on the eve of a special session Gov. Jim Gibbons plans to call



to address the current budget shortfall. The Economic Forum forecasting group said on Jan. 22 that the state faces a revenue shortage of at least \$580 billion. Taxes are also sure to be the key issue in the regular legislative session scheduled to begin in early 2011.

“(MGM Mirage) made their point, had their little tantrum and left. now they’re coming back,” Thompson said. “That means casinos and businesses in Las Vegas will be on the same page. they fight each other over customers, but there’s no reason to fight each other over public policy.”

Asked whether a coalition of big gamers and other major businesses would create an insurmountable force that would drown out the voices of individual Nevadans, Thompson demurred.

“The way I see it, our interests are the casinos’ interests,” he said. “If they make money, our state makes money. Without them doing well, we have a hard time. they have to show reasonableness so the public can join them, but the best way is to set forth a plan to raise revenue and include a modest increase in casino taxes. then the public would be with them.”

MGM Mirage was just one of several major local companies that reduced or withdrew support of the chamber after the 2003 tax tiff.

Locals-gaming giant Station Casinos pulled out of the chamber and asked its vendors to curb involvement in the group. The Howard Hughes Corp., which is developing Summerlin, and the Greenspun Corp., which developed Aliante and owns the Las Vegas Sun, both cut their chamber funding.

Station hasn’t rejoined the chamber, and company officials declined to comment for this story.

From MGM Mirage’s vantage point, though, Nevada faces “as close to a life-and-death decision as MGM Mirage itself did in the spring,” Feldman said, referring to the company’s near-bankruptcy while it was building CityCenter. In returning to the chamber’s fold, MGM Mirage wants to avoid bickering over taxes and cut straight to framing solutions in a larger debate: what kind of vision should the state’s leaders craft for Nevada’s future? MGM Mirage executives want to work with the chamber to develop goals for tomorrow. From there, the two will “take apart every program” in the state and weigh where each will fit into any rebuilding effort, Feldman said.

It’s too early to say whether MGM Mirage officials will renew calls for a gross-receipts tax, Feldman said, but he added that the outcome of any joint analysis will include a mix of suggestions. And he said he expects that the renewed partnership will survive disagreements this time.

“Our company’s hope is that, as a community, we’ve grown up enough now that we can have a pretty candid discussion of our differences, and not throw in the towel and take our ball and go home,” Feldman said. “We’ve got to join forces and find common ground. that doesn’t mean that we’ll agree on everything. but we’ve got to give it a try. We simply can’t stand on the sidelines and just snipe at each other. that serves no purpose.”

MGM Mirage’s renewed membership comes as the chamber prepares for a leadership change. Kara Kelley, the group’s president and chief executive officer for the past decade, announced in September that she would retire in April to spend time with family and chase new career opportunities.

But Feldman emphatically said Kelley’s pending departure is merely coincidence.

“It may have more to do with our change in leadership, with Jim (Murren) as chair, and the relationships he has,” Feldman said. “He feels pretty strongly that we’ve got to be doing this together. If we’re separate, it’s not going to work.”

Contact reporter Jennifer Robison at [jrobison@reviewjournal.com](mailto:jrobison@reviewjournal.com) or 702-380-4512.

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## THE STRIP: Icahn lands Las Veg bargain; what next? - Las Vegas Review

"There's no reason to build anything on the Strip for a long time," bill Robinson, an economics professor at the University of Nevada, Las Vegas, said. "There's extra capacity there already."

Nearly 7,800 new rooms opened in Las Vegas during the fourth quarter between CityCenter, Planet Hollywood Resort, Hard Rock Hotel and the Golden Nugget. Additionally, Caesars Palace has the 660-room Octavius Tower that sits unfinished.

The U.S. Bankruptcy Court in Miami accepted Icahn's \$150 million bid after the examiner disqualified two competing bids that didn't meet criteria.

Icahn's bid includes \$105 million in cash.

The price is small compared to the nearly \$2 billion already put in by the former developer, Miami-based Fontainebleau Resorts.

The \$150 million price tag makes the value of the 24-acre site without the unfinished building \$6.25 million an acre.

The sale is expected to close on Feb. 9. no creditors objected to the sale, although some contractors and lenders are pursuing lawsuits against the original developer.

Robinson said Icahn's purchase of the Fontainebleau is typical of the billionaire's method.

"This is what he's always done," Robinson said. "Bought things he thought were undervalued, mismanaged or in some other way is going to be a bargain that he can hang onto a while and make some coin off of."

He sold American Casino & Entertainment Properties, which owned the Stratosphere and both Arizona Charlie's, in February 2008 for \$1.3 billion. Icahn had acquired those properties in bankruptcy or at depressed values.

Icahn told the Review-Journal last week that he would wait for the Las Vegas gaming market to settle before deciding how to proceed with the Fontainebleau.

A representative of 17 labor unions that saw 3,000 of its members laid off in late April when the project was shut down described Icahn's takeover of the project as promising.

"From a building trades perspective, this is the step in the right direction instead of sitting there in bankruptcy," Southern Nevada Building and Construction Trades Secretary-Treasurer Steve Ross said Wednesday morning. "We're being optimistic and positive about it because now somebody actually's got it. Somebody with a proven track and he's

been successful with properties before. hopefully, by the second quarter this year maybe we'll have some activity going on."

The Fontainebleau filed for Chapter 11 bankruptcy June 9 after lenders stopped \$800 million in funding.

The project was about 70 percent complete when construction was halted, according to Fontainebleau Resorts.

The Fontainebleau once had a construction budget of almost \$3 billion. Analysts project it will take at least a \$1 billion to finish the project, which was designed as a hotel-condo-casino with a large retail center, restaurants, spa and other amenities.

Although the unions have not had any direct discussions with contractors or Icahn about restarting the project, Ross said Icahn could choose to complete some components of the project, such as the casino and some hotel rooms, but delay finishing others such as the 300,000-square-foot retail center.

"Because of the size of the project, there's a lot of tenant spaces," Ross said. "You want to fill those tenant spaces with store owners as well, but are they financially viable to go in there? There's a lot of variables out there."

Ross estimated it would take a year to finish construction if Icahn decides to complete everything.

Robinson said there is no reason to restart the project in the near future with all the rooms recently introduced to the market.

Fontainebleau attorney Scott Baena told the court that Icahn being the only qualified bidder is a comment on the state of the economy.

"The sales process dramatically demonstrated that this project continues to engender risks and costs that made it unattractive to strategic and financial buyers," Baena said.

Robinson said Icahn's interest in the Fontainebleau after his decision to sell the Stratosphere can be seen as a sign that investors still see value in Las Vegas.

"His interest is a good independent indicator that he doesn't think the future is horrible here," Robinson said. "He has some idea what the place is like and what the market's like. The fact that he sees it as undervalued is something positive."

Fontainebleau is not the only distressed gaming asset Icahn has moved on.

Nevada gambling regulators last week approved his plan to control nine casinos, including two in Laughlin and one in Lake Tahoe, as part of the bankruptcy reorganization of Las Vegas-based Tropicana Entertainment. The Tropicana on the Strip is owned separately.

In December he revealed in federal court papers in New Jersey that he planned to pump more cash into his bid to buy Donald Trump's bankrupt casinos. Icahn already had agreed to buy a majority of the \$486 million bank debt on three properties: Trump Plaza Hotel and Casino, Trump Taj Mahal Casino Resort and Trump Marina Hotel Casino.

Icahn Partners Inc. also committed an additional \$125 million to his bid for the struggling Trump Entertainment Resorts Inc., according to court papers.

Contact reporter Arnold M. Knightly at [aknightly@reviewjournal.com](mailto:aknightly@reviewjournal.com) or 702-477-3893. The Associated Press contributed to this report.

[THE STRIP: Icahn lands Las Veg bargain; what next? - Las Vegas Review](#)

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## Vegas readies for Chinese New Year celebrations

Vegas readies for Chinese new Year celebrations 15 February 2010

By Howard Stutz

LAS VEGAS, Nevada — at Bellagio and other Strip resorts, preparation for the potentially lucrative two-week Chinese new Year celebration is a yearlong event.

“We might take a week off when it’s all over,” said Greg Shulman, vice president of international marketing for Bellagio. “But then we’ll start prepping for next year all over again.”

The team running the off-Strip Gold Coast understands that idea.

With its proximity to Las Vegas’ growing Chinatown district, the 711-room hotel-casino caters to a burgeoning Asian community 12 months a year.

“This has really become a key market segment for us,” said Gold Coast general manager Kerrie Burke. “Chinese new Year is an important event, but it’s just a small part of what we do.”

The Gold Coast is bringing out all the trappings for Year of the Tiger, which starts Sunday based on the lunar calendar. Decorations colored in red, gold and other vibrant hues; silk lanterns; and tangerine trees are prominently displayed inside the West Flamingo Road casino. Actors were scheduling performances of the traditional lion dance. Kao Ling Feng, known as “the Asian Elvis,” is performing at the property on Feb. 28.

Gina Farr, the Gold Coast’s player development manager, said the casino has embraced the various Chinese new Year traditions and has reached into the neighboring Asian community to give customers an experience similar to what might be found on the Strip.

“We have a diverse melting pot of customers,” Farr said.

In Las Vegas, Chinese new Year tends to center on the Strip, where lavish parties, special restaurant menus and high-end baccarat tournaments cater to the big-spending international customers.

The holiday has become a central focus for the casino industry, especially MGM Mirage, Las Vegas Sands Corp. and Wynn Resorts Ltd., which have invested heavily in casino operations in Macau. The companies use the Chinese gaming enclave as a marketing tool to entice big-spending customers to Las Vegas.

Shulman said Asian casino patrons looking for just a short getaway will travel to Macau. Las Vegas attracts longer-staying guests.



“It’s a different type of trip-planning for our customers,” Shulman said. “Our customers will come in for 10 or 12 days and travel with their families and large groups. So we try to plan out a variety of options for both the customers and their families.”

Much of Bellagio’s focus is on elaborate decorations offered inside the resort’s prominent conservatory and botanical gardens. Aria, CityCenter’s centerpiece hotel-casino, will host a 3,000-person VIP celebration for all of MGM Mirage’s casinos customers.

Las Vegas-area Chinese residents also celebrate the new Year in a similar fashion as the international customers arriving on the Strip.

Vida Chan Lin, a Las Vegas insurance executive and current president of the Asian Chamber of Commerce, said the tradition is an important holiday for families to get together to celebrate.

And, yes, she said, gambling is part of that celebration because of a belief in luck.

Lin said the Asian chamber hosts an annual new Year’s celebration where it honors community leaders.

Alan Chen, whose father was the principal investor in the Las Vegas Chinatown Plaza, said the international visitors usually stick close to the Strip during Chinese new Year. as the local Asian community has grown, many of the celebrations have centered around Chinatown.

The Gold Coast, which was opened by Michael Gaughan in 1986, has been able to gain access into the Asian market almost by circumstance. as the Chinatown district grew south, the casino was somewhat absorbed.

Boyd Gaming Corp., which acquired the Gold Coast in 2003 when the company bought Coast Casinos, has long marketed to Hawaiian customers at its downtown resorts. Burke said tapping into the Asian market was a natural transition.

“We created marketing programs and other promotions with that in mind,” Burke said.

The casino has branched out into the Southern California Asian community, mainly in the Los Angeles area, to grow its Asian customer base.

Burke said the Gold Coast strives for a year-round Chinese new Year celebration. of the casino’s 49 table games, 20 are devoted to Asian-style games, including baccarat, pai gow and Asia poker. Burke estimated that out of the 300-plus Gold Coast dealers, about 40 percent are Asian.

The operators of the Ping Pong restaurant opened an Asian-style noodle bar in the casino.

Special menus have been arranged during Chinese new Year.

Last year, a feng shui master advised the operator on moving a hand-carved Buddha statue to a more proper location.

“It was important for us to do it correctly and with respect to tradition,” Burke said.

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[Vegas readies for Chinese new Year celebrations](#)

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## Hawaii casino proposal still an uphill battle

Hawaii casino proposal still an uphill battle 16 February 2010

By Howard Stutz

HONOLULU, Hawaii — Proposals allowing casinos inside hotels along Honolulu's Waikiki Beach have met the same fate for 40 years — rejection.

So what's different about a bill being discussed in the Hawaii Legislature that would allow casino gambling on the islands?

Simple, the battered Hawaiian economy.

Hawaii has taken its share of hits this recession because of its reliance on tourism tax dollars, putting legalized gambling back on the table again.

Taxes from gambling revenues are attracting the notice of lawmakers nationwide. In the past year, states such as Ohio, Pennsylvania, West Virginia, Delaware and Maryland have expanded or enhanced gaming laws.

Hawaii and Utah are the only two states without any form of legalized gaming, including casinos and lotteries.

Still, many analysts make passage of a casino bill in Hawaii a long shot.

"I'd say it's a greater probability of not passing this year," Union Gaming Group principal bill Lerner said.

One interested observer of what's happening in Hawaii is Boyd Gaming Corp. The company relies on the Hawaiian islands to provide a large base of customers to its Las Vegas casinos, especially its downtown hotel-casino.

Boyd Gaming founder Sam Boyd began tapping the Hawaiian market in the 1970s. On any given day, alohaweare is the norm at the California Hotel, Fremont or Main Street Station. Boyd even imported Hawaiian favorites, such as a Lappert's Ice Cream and Coffee franchise to give Hawaiian customers a taste of home.

Company spokesman David Strow said Hawaii's gambling proposal is still in the early stages, but executives are watching the debate closely.

"It's something we'll monitor closely because Hawaii is a very significant market for our downtown casinos," Strow said. "We've had a strong relationship with our Hawaiian customers and it's a relationship we look forward to continuing."

The law was proposed earlier this month by a Hawaiian lawmaker, and the House Committee on Hawaiian Affairs passed the bill through to the entire legislative body.

The bill amends the Hawaiian Homes Commission Act to authorize casino gambling operations on Hawaiian homelands. It would establish a Hawaii Gaming Commission and now dictates that 80 percent of tax revenues generated from legalized gaming would be reserved for the Hawaiian Homelands Trust fund; the remaining 20 percent would go to the state's general fund.

Proponents believe Hawaii's fiscal crisis made lawmakers more supportive of casino gaming.

"I think when we have these economic hard times, things like this that people don't want to touch because of the politics, I think it's a great opportunity," said Rep. Mele Carroll, D, Lanai-Molokai, chairwoman of the Committee on Hawaiian Affairs.

A lobbyist said the state had proposed two casinos in 2000, one on the North Shore and one on Waikiki. If they were operating today, the casinos would have generated \$712 million per year and employed 4,000 people.

Lerner said Boyd's downtown Las Vegas business from Hawaii is primarily based on travel through air charters.

"On the margin, there would be some convenience risk for their customers," Lerner said.

Downtown has had its issues, with gaming revenues off nearly double digits this year. Boyd's casinos generated net revenues of \$54.9 million in the third quarter, a slight decline from a year ago.

The company said its cash flow downtown was up 26.1 percent in the latest quarter, which management attributed to the continued strength in the Hawaiian customer segment.

In a recent investors report on Boyd Gaming, Janney Montgomery Scott gaming analyst Brian McGill said the company is facing challenges in several markets, including disappointing results out of its regional properties.

The last thing Boyd Gaming needs is an event to hurt results from downtown.

"Boyd remains mired in many challenging markets, as it looks to see any signs of stabilization," McGill said. "We expect to see the results take another step down, when it reports its fourth-quarter results."

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[Hawaii casino proposal still an uphill battle](#)

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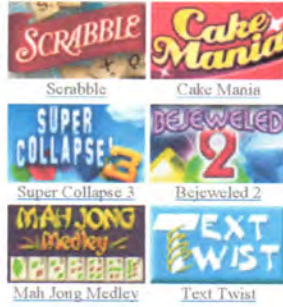
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## Everyone likes to start new year here - Las Vegas Review

Since they're throwing a beach party while they count down to 2010, it's only fitting that the host partake in some of the festivities going on around her. Lots of girls will frolic in the water wearing their bathing suits, Electra says. And even though the air temperature probably will be in the 40s, the water is climate-controlled.

"I think I might change a couple of times," Electra says. "Maybe I'll get talked into a bikini."

Electra will introduce a musical lineup including "American Idol" season eight winner Kris Allen and finalist Allison Iraheta. Both plan to perform a couple of selections from their albums. Most memorable moments from the Billboard Music Awards will be shown as well as a top five countdown in movies, music and television for 2009.

In addition, Eva Longoria Parker will make an appearance from her new restaurant, Beso, and nightclub, Eve, at CityCenter.

Separately, cameras also will shoot the ball dropping in Times Square in new York City.

This will be Electra's second new Year's Eve in Las Vegas. The first she spent partying with friends on the Strip so she knows what to expect.

The Strip on new Year's Eve is "very crowded," Electra says. "Everywhere you go there's something going on, a lot of action, everyone's celebrating. Everyone. It's almost so crowded you get pushed around. It's crazy but it's fun."

Even though she's technically working, Electra says it doesn't feel like work to her.

"I think we're going to have a really good time," she says.

After the show, Electra will still have time before it's officially 2010 in Las Vegas. She says she has no plans yet, but if you're on the Strip, you have to have a strategy for the night, she says.

"The trick on new Year's Eve is to find your spot and you almost have to stay there," Electra says. "If you try to get somewhere else it's almost impossible."

The public can attend the beach party, with gates opening at 6:30 p.m. Mandalay Bay is selling tickets to the Block Party, which cost \$30 and include one drink at five Mandalay Bay bars and a ticket to the Billboard beach party. The event is open to those 21 and older.

Contact reporter Sonya Padgett at [spadgett@reviewjournal.com](mailto:spadgett@reviewjournal.com) or 702-380-4564.

[Everyone likes to start new year here - Las Vegas Review](#)

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## **&#x201c;AMERICA&#x201c;S PARTY: A VEGAS CELEBRATION&#x201c;: Raise the roof, again - Las Vegas Review**

Last year's new Year's Eve fireworks show went off with a thud after organizers decided to shoot them from parking lots and garages along the Strip instead of from hotel rooftops, rendering them invisible to much of the valley.

"Unfortunately, it didn't work as well as we would have hoped," said Grucci, vice president and CEO of Fireworks by Grucci.

The decision to tame the show was made after Clark County adopted new rules requiring fire safety engineering inspections before pyrotechnics could be launched from a roof. Organizers decided at the time the studies would be too time-consuming and costly.

But complaints abounded, and organizers listened, said Michael Mack, spokesman for Las Vegas Events.

"You want to make sure you're the best at what you do," Grucci said.

Organizers worked all year to make sure the new safety standards were met in time for tonight's 7-minute, 11-second fireworks program dubbed "America's Party: A Vegas Celebration."

The \$500,000 fireworks show, which took 65 pyrotechnicians four days to set up, will soar at midnight from the tops of seven Las Vegas Boulevard hotels.

"Anywhere you can see the sky is the best place to view it from," Grucci said.

Tourism officials expect about 315,000 out-of-town revelers to be on hand for new Year's Eve, slightly up from last year's estimated 312,000.

The Metropolitan Police Department will have every commissioned officer — more than 3,200 employees — working on new Year's Eve.

Most of them will be in uniform along the resort corridor.

Some will be in plainclothes among party revelers, officer Ramon Denby said.

Teams of officers, firefighters and paramedics will also be on hand for any situation that arises, he said. but the department doesn't know of any terrorist threats to the city.

"We have no information of any credible threat to Las Vegas or the Las Vegas Valley," he said.

### **STRIP CLOSURES**



This evening, the Strip will be closed to vehicular traffic, and several on-ramps and exits on Interstate 15 will be shut down.

The trick to getting where you want to be is simple: go early.

Officials plan to close Interstate 15 exits and onramps at Tropicana Avenue, Flamingo Road, Spring Mountain Road and the Harmon Avenue overpass starting about 6:30 p.m.

Closures on the Strip usually start about an hour after the ramp shutdown begins. Cars will not be allowed on Las Vegas Boulevard from Russell Road to Sahara Avenue.

Las Vegas Boulevard could reopen between 3 a.m. and 4 a.m., once workers have swept up the trash left by the celebration.

Unaccompanied minors cannot be on the Strip from 6 p.m. today to 5 a.m. Friday, police said.

A ban will be in place for aluminum cans and glass bottles. Revelers are encouraged to use plastic containers and should not carry large bags or backpacks that could contain cans or bottles.

### **FREMONT FESTIVITIES**

Organizers have again dubbed the party at downtown's Fremont Street Experience "TributePalooza."

It will feature bands that re-create the music of INXS, U2, Depeche Mode, Van Halen, no Doubt, Led Zeppelin, Aerosmith and Guns N' Roses.

There also will be fireworks: a specially designed show that takes place under the video screen canopy.

Las Vegas Mayor Oscar Goodman is scheduled to lead the countdown to the new year.

Downtown freeway off-ramps will close about 5 p.m. the Fremont Street Experience will close to the public at 5 p.m., and reopen at 6 p.m. for party guests.

Tickets are \$10 for those with a Nevada ID and \$20 for visitors. only people age 21 and older will be allowed. the concerts start at 6 p.m. for more information, call 678-5600.

### **DON'T DRINK AND DRIVE**

Drunken revelers have several options for getting home safely this new year.

The Regional Transportation Commission will offer free bus rides along its regular bus routes from 6 p.m. today until 9 a.m. new Year's Day.

The Designated Drivers program makes sure both inebriated drivers and their vehicles get home safely. It's free over the new Year's Eve holiday. the program's number is 456-RIDE (7433).

And AAA Nevada will pour you into a tow truck cab and haul your vehicle home.

The ride is free for the first five miles; after that drivers must pay the company's regular towing fee, which varies.

The service is offered from 6 p.m. today until 6 a.m. new Year's Day. its number is 800-222-HELP (4357).

If none of these options appeal to you, there's always a cab.

### **DON'T SHOOT, EITHER**

North Las Vegas police are again promising stepped-up enforcement of firearms laws to reduce celebratory gunfire meant to ring in the new Year.

It's part of the city's "What Goes up Must Come Down" campaign.

Additional officers will be on patrol tonight, with some specifically assigned to respond to gunfire calls.

The extra officers are necessary to “reduce this reckless behavior before someone is seriously injured or killed,” Police Chief Joe Forti said.

Residents should call 911 if they see someone firing a gun and can help police pinpoint the shooter’s location. but refrain from reporting “possible gunfire” because those noises often turn out to be fireworks, police said.

Review-Journal writer Lawrence Mower contributed to this report. Contact reporter Lynnette Curtis at [lcurtis@reviewjournal.com](mailto:lcurtis@reviewjournal.com) or 702-383-0285.

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