

NJ casino revenues down 13.2 pct in snowy January - Bloomberg

Written by Administrator

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ATLANTIC CITY, N.J. (AP) — The blizzard of bad news just won't go away for Atlantic City, which saw its casino revenue fall 13.2 percent in January.

Figures released Thursday by the state Casino Control Commission showed the 11 casinos took in \$255.4 million, down from \$294.2 million

last January.

The casinos won \$164.9 million at the slot machines, a decrease of 15.6 percent from January 2010, and \$90.5 million at table games, down 8.3 percent from a year ago.

January is never a great month for the casinos, with consumers tapped out after the holidays. But a series of snowstorms, many of them on or including weekends, also kept many gamblers away from the slot machines and table games.

Every casino reported a decline, ranging from 3.5 percent at Harrah's Resort Atlantic City to a whopping 33.1 percent at Trump Plaza Hotel and Casino.

Seven of the 11 casinos posted double-digit declines in their January revenue.

The Borgata Hotel Casino & Spa was down 5.8 percent, the second-best showing in the city. The Tropicana Casino and Resort was down 8.7 percent, while Caesars Atlantic City was down 9.2 percent.

The Trump Taj Mahal Casino Resort was down 13.2 percent, Bally's Atlantic City was down 19.5 percent, and the Atlantic City Hilton Casino Resort was right behind them at 19.8 percent.

Trump Marina Hotel Casino, which could be sold within the next few weeks, was down 21.2 percent, the Showboat Casino Hotel was down 21.4 percent, and Resorts Casino Hotel was down 25.5 percent.

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Out-of-state competition and the economic downturn have cost Atlantic City nearly one-third of its casino business over the past four years.

The casinos paid \$20.4 million in taxes in January and \$3.2 million in state-mandated reinvestment obligations.

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