

CA firm buying Reno's Grand Sierra Resort-Casino - San Jose Mercury News

Written by Administrator

Wednesday, 23 February 2011 19:46 -

RENO, Nev.—A California investment company says it is buying Reno's Grand Sierra Resort and Casino, the largest hotel-casino in northern Nevada. Terms of the pending deal have not been released but Meruelo Group founder and CEO Alex Meruelo said in a statement Wednesday the day-to-day operations will be unaffected by the acquisition expected to be completed next month.

The 145-acre property with 2,000 rooms was the world's largest hotel-casino when it opened as the MGM Grand in 1978.

The Grand Sierra Resort Corp. bought it from Caesars Entertainment for \$150 million in 2005. Since 2008, it's been owned by a subsidiary of JPMorgan Chase & Co.

The Meruelo Group owns five construction and engineering firms in the southwest U.S. as well as a number of restaurants in California.

Information from: Reno Gazette-Journal, <http://www.rgj.com>

[Powered By WizardRSS](#)

Source: http://news.google.com/news/url?sa=t&fd=R&usg=AFQjCNEOuwQzhQkRUuXQZZTBo5fdBsVsw&url=http://www.mercurynews.com/news/ci_17465558