

Casinos were once considered largely “recession-proof,” but the deep economic slump of the past few years did serious damage to the profits of casino havens such as Las Vegas and Atlantic City.

The Seminole Tribe of Florida, however, can still boast of prospering in a down economy. Tribal gaming revenues in Florida – comprised primarily

of the Seminoles’ seven casinos – were up an estimated 10 percent in 2009, according to the just-released 2011 Indian Gaming Industry Report, published by Casino City Press.

All told, Florida Indian casinos grossed roughly \$2 billion in 2009, the report states.

That year’s 10 percent jump came on top of an 18 percent revenue increase for Florida tribal casinos in 2008. Indian gaming nationally has in recent years fared better than commercial Vegas-type casinos, in part because tribal casinos tend to be located closer to home.

But the numbers included in economist Alan Meister’s new gaming report show Florida’s Indian casinos are even more successful than the average tribal gaming facility.

For example: nationwide, Indian gaming revenue actually fell in 2009 for the first time in its history, dropping 1 percentage point. Commercial casinos experienced an 8 percent drop.

Indian casinos are famous for keeping their revenue and profit information a secret, and Meister’s report provides only a state-by-state estimate of tribal casino performance based on data culled from both public and private sources. As such, it lumps together earnings of Florida’s two Indian tribes with casino operations – the Seminoles and the Miccosukees. The Miccosukees operate only a single west Miami-Dade casino, while the Seminoles oversee an expansive, statewide seven-casino empire – leading observers of Meister’s report to conclude that the Florida numbers are primarily a reflection of the Seminole tribe.

Though not exact to the penny, Meister’s report is respected within the gaming industry, said Seminole Tribe spokesman Gary Bitner. Bitner did not dispute Meister’s assertion that revenues

are on the rise.

Bitner credited the tribe's greater haul at least in part to the addition of Vegas-style slots and table games such as blackjack – 2009 marked the first full year that Seminole casinos offered both of those new gambling options to patrons.

“The fact that the games were new and so unique has to have had a major impact,” Bitner said.

State leaders granted the tribe the right to both slots and table games as part of a revenue-sharing agreement that has thus far resulted in the Seminoles contributing nearly \$378 million to state coffers. The Seminoles are the only gambling operation in Florida to offer blackjack and other table games.

Though the novelty factor of blackjack could fade somewhat over time, Meister notes that the Seminoles have launched multiple projects to upgrade their facilities with new restaurants, bars and parking garages – which the economist says creates “good potential” for Seminole revenues to keep growing in the future.

“It's fair to say they'd probably be doing even better if it wasn't for the economy being the way it is,” Meister said.

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