

Caesars buying Centaur's horse tracks, casinos

Written by Administrator
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Horses take off from the gate at Indiana Grand Racing & Casino. -Provided by Indiana Grand



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Contenders leave the starting gate for the 21st running of the Indiana Derby, which offered an added 500,000 dollar purse, Saturday, July 18, 2015, Indiana Grand Racing and Casino, Shelbyville, Ind. (Photo: Jenna Watson / The Star) Buy Photo

Caesars Entertainment will pay \$1.7 billion in cash to buy casinos in Anderson and Shelbyville as well as three off-track betting parlors now owned by Centaur Gaming, the companies announced Thursday.

The deal would add to Nevada-based Caesars Entertainment's Indiana portfolio, where it already owns two of the state's 13 casinos — the [Horseshoe Hammond](#) and the [Horseshoe Southern Indiana](#) in Elizabeth.

The transaction would require approval from Indiana's gaming and horse racing commissions. Indianapolis-based Centaur said it expects to officially close the deal in the first half of 2018, provided it receives the necessary regulatory approvals.

“We believe Caesars’ acquisition of Centaur Gaming will further build on the successes and contributions of the properties for the benefit of our customers, team members, horsemen, community partners, and financial stakeholders,” Centaur Gaming Chairman and CEO Rod Ratcliff said in a statement.

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Caesars Entertainment CEO and President Mark Frissora said in a statement that both companies are leading employers and community partners in the cities where they operate — and that would continue.

“We believe Centaur Gaming and Caesars Entertainment will be a great combination,” he said.

The deal would be the first major transaction for Caesars since it emerged from bankruptcy earlier this year. Caesars, with subsidiaries operating 47 casinos in 13 states and five countries under the Caesars, Harrah's and Horseshoe nameplates, [restructured more than \\$18 million](#) in debt when it filed for bankruptcy in 2015.

Jennifer Renske, deputy director of the Indiana Gaming Commission, said neither side has provided any information about a possible sale of the two racinos in Anderson and Shelbyville.

Indiana law bars a single company from owning more than two riverboat casinos, Renske said, but this deal gets around that because the Centaur properties are race tracks and casinos.

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[Grand Casinos to be sold to Caesars Entertainment](#)