

Inside Gaming: Greenwood Gets PA 'Mini-Casino' After Sands' Bid Nixed

Written by Administrator

Friday, 23 February 2018 12:37 -



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Another Penn. "mini-casino" license auction happened this week, though the highest bidder didn't win.

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Inside Gaming: PA "mini-casino" drama, Lucky Dragon files for bankruptcy, UK betting giant fined.

This week's Inside Gaming gives an update from the "mini-casino" bid auctions in Pennsylvania, visits Macau to talk Chinese New Year tourism, looks in on the latest regarding the embattled Lucky Dragon in Las Vegas, and reports on a UK betting giant being fined by regulators.

Fourth Pennsylvania "Mini-Casino" Bid Goes to Greenwood Gaming

There was a bit of drama this week in the latest auction for "mini-casino" licenses in Pennsylvania.

Yesterday it was announced another such license would be awarded to **Greenwood Gaming and Entertainment Inc.**

who submitted a bid of \$8.1 million to place a satellite casino in the south central part of the state.

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However, Greenwood's bid was actually not the highest this week, as **Sands Bethworks Gaming, LLC**, owner of the **Sands Casino Resort Bethlehem**, had submitted the highest bid of \$9.9 million on Wednesday.

As it happened, the Sands' bid intruded on an area already claimed by **Mount Airy Casino Resort**, winners of an earlier auction.

"Since the location does not meet the requirements of Act 42 — Pennsylvania's 2017 gaming expansion law that authorized the mini-casinos — Sands' bid [was] invalidated," [explains Lehigh Valley Live](#).

Greenwood currently operates **Parx Casino** in Bensalem. Like other auction winners, the company has two days to pay the full bid price, then six months to submit an application for the Category 4 slot machine licence. Such applications will include specific details regarding locations and development plans.

"The new casinos are, by the statute, designed to have between 300 and 750 slot machines and up to 30 table games," [notes Penn Live](#).

Greenwood's accepted bid — the fourth so far — pushes the total close to the \$120 million mark, well over the \$100M goal the state initially targeted from the issuing of the 10 licenses.

Macau Tourism Up During Chinese New Year

The Chinese New Year was recently celebrated (from February 15-20), and according to the **Macau Government Tourism Office** the Special Administrative Region enjoyed a 7.9 percent increase in tourists over a year ago [reports GGRAsia](#).

Of that total, 73.8 percent of those visiting were from mainland China, a 14.5 percent increase from last year.

How those figures will affect the month's gaming revenue remains to be seen, although many analysts are quick to minimize expectations of a correlation between increased tourism and casino spending. "This is because research indicates that high-stakes play by a relatively small number of visitors is still an important component of the market," *GGRAsia* explains.

January saw another healthy increase in gaming revenue among Macau's casinos, up 36.4 percent year-over-year according to the **Gaming, Inspection, and Coordination Bureau Macao SAR**. That's the 18th-straight month of increases following just over two years' worth of revenue decreases from 2014 to 2016.

Lucky Dragon Opens Hotel (For Now), Casino Remains Closed

First came the abrupt closure of the **Lucky Dragon Hotel & Casino** in early January, [said to be temporary](#). Two weeks later came reports the casino that had only opened a little over a year before [was facing foreclosure](#).

While there was no foreclosure auction, on Wednesday a Nevada bankruptcy judge ruled that while the Lucky Dragon hotel will be staying open through March 27 (the date of the next bankruptcy hearing), the casino will remain closed.

The company owning the Lucky Dragon filed for bankruptcy last week. [KVVU-TV in Las Vegas reports](#) that during Wednesday's hearing the company's lawyers "said the property was appraised at \$143 million in November, however creditors said it was appraised at \$60 million."

According to the casino's representatives, should the property located on the north end of the Strip be put up for sale, there are "a number of interested bidders" although specifics regarding possible buyers were not shared.

UK Regulators Fine William Hill £6.2M

This week the London-based bookmaker **William Hill** was hit with a £6.2 million fine by the **UK Gambling Commission**

for "failing to protect consumers and prevent money laundering,"

[according to](#)
[The Guardian](#)

According to regulators, the sports betting giant "failed to spot obvious signs of problem gambling, and in doing so breached anti-money laundering and social responsibility regulations."

More specifically, the UKGC charged the company with "a systemic failing" to seek information about customers' fund sources or to monitor whether or not they were problem gamblers.

One example cited described a customer having deposited £541,000 over a 14-month period with William Hill having been under the impression he earned £365,000 per year. In fact, the individual earned a £30,000 annual salary "and was funding his gambling habit by stealing from his employer."

The fine total includes £5M for failing to follow regulations plus another £1.2M for money earned from 10 customers over a two-year period. The £6.2M fine is the second-largest ever levied by the commission.

More on the story [can be found at](#) [PokerNews UK](#).

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