

NJ Casino Caps Turnaround With 1-Year License - ABC News

Written by Administrator
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New Jersey casino regulators celebrated the Tropicana Turnaround on Wednesday, granting the once beleaguered casino a new

license three years after taking it away.

The state Casino Control Commission granted the Tropicana Casino and Resort a new one-year license, noting the progress the facility has made over the past three years in recovering from self-inflicted wounds caused by its former owners.

"For the first time in many months, I actually sleep at night when I think of Tropicana," said Scott Butera, president and CEO of Tropicana Entertainment LLC. "I feel like we're finally there."

Linda Kassekert, chairwoman of the commission, also noted how far the casino has come in three years.

"It is amazing when I think of where we were and what we've been through," she said. "This has been a good process with a great outcome."

In 2007, the Tropicana was making news for all the wrong reasons.

Its owner laid off nearly 1,000 workers, leaving the casino and its hotel filthy and understaffed. The casino commission stripped the owner of its casino license and appointed a retired judge to run the place until a buyer could be found.

Now, under the ownership of billionaire Carl Icahn, the Tropicana is rebounding, with clean rooms, revenues that are keeping pace with the rest of the struggling gambling resort and an improved image.

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"It's a lot better place to work than it was," said Bob McDevitt, president of Unite-HERE Local 54, the union that represents 15,000 casino hotel room cleaners, food and beverage servers and other service employees.

McDevitt had been the loudest critic of the Tropicana's former owners, Kentucky-based Columbia Sussex Corp. and hotel magnate William J. Yung III. McDevitt accused Yung of "strip-mining" one of Atlantic City's iconic casino properties through massive job cuts. Yung did not respond to a message seeking comment.

But the union leader says the casino-hotel has stabilized and improved since Dec. 2007, when the New Jersey Casino Control Commission stripped the Tropicana of its license and ordered that it be put up for sale. Icahn finalized his purchase in March for \$200 million, a price that was 80 percent lower than what the Tropicana was expected to fetch before the recession hit.

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