

Jeju Dream Tower's new casino to open in June

Written by Administrator
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Lotte Tour Development will launch its new casino at Jeju Dream Tower in June.

According to local media reports, all inspections of the company's gaming equipment at Dream Tower Casino has now been completed and approval of CCTV processing is in its final stages, while relevant marketing and service staff have also been put in place.

A June opening will also mark six months since [Jeju Dream Tower first opened its doors](#), with its 5-star Grand Hyatt Jeju hotel, retail outlets and restaurants welcoming guests since 18 December 2020.

Lotte Tour's wholly-owned subsidiary, LT Entertainment Co Ltd, applied to relocate the casino from its previous home at Lotte Hotel Jeju to the US\$1.4 billion integrated resort in February.

Relocation will expand the company's current gaming space by almost five times to more than 5,000 square meters and see its five gaming tables and 51 machines rise to 150 tables and 300 machines. It will become the third largest of South Korea's 16 foreigner-only casinos by floor space, behind only Paradise City in Incheon and Landing Casino at Jeju Shinhwa World.

Despite the nation's foreigner-only casino market finding itself in crisis due to the impact of COVID-19 on international travel, Yuanta Securities analyst Park Seong-ho said, "Assuming Korea's coronavirus herd immunity at the end of 2021 and the lifting of immigration restrictions between Korea and China in 2022, [the casino] can achieve more than KRW200 billion (US\$180.5 million) in casino sales in 2022. It could be more than Paradise and GKL."

The tallest building in Jeju at 38 floors or 169 meters high, Jeju Dream Tower already features a retail mall, 14 restaurants and bars, an outdoor pool deck, top floor skydeck with lounge, two spas and a hotel.

The opening of non-gaming attractions in December came some 40 years after the 75-acre site upon which it sits was first purchased by Lotte Tour predecessor Dongwha Investment and

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Development Co Ltd in 1980. Excavation work began in 1984 but was halted due to lack of funding. The project was eventually resurrected in 2008 and construction resumed in May 2016 following alterations to the design.

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