

Hollywood Casino project stumped by supply chain and inflation

Written by Administrator
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BATON ROUGE, La. (WAFB) - The Hollywood Casino was the first casino in the capitol city to announce it would be moving its riverboat casino from the Mississippi River onto land. That was back in August of 2021. They expected construction to be complete earlier this year, but several setbacks pushed their completion date starting with the river's water levels which prevented them from sinking their pilings for the casino.

"And also, the supply chain, it's absolutely horrible right now. They're having a hard time getting steel, they're having a hard time getting basic supplies," said Chairman of the state's Gaming Control Board, Ronnie Johns.

Johns tells us on top of the supply chain issues, the price of building materials got more expensive due to inflation. Hollywood had originally projected it would cost \$60 million to get the job done. That figure looks to be more like \$100 million by the time everything is complete.

"Look, the price of steel is up 25%, inflation alone is at over 9% over the last year. And so, everything is just a lot more expensive than it was say a year ago," said Johns.

But thankfully labor hasn't been an issue.

"Not to my knowledge they've not, but the good thing about this project is that they have not had to close the existing riverboat casino unlike the horseshoe here in Lake Charles which was severely damaged by Hurricane Laura two years ago," Johns added.

But perhaps the biggest concern Hollywood and other casinos have is the effect inflation will have on their potential customers.

"We're already seeing it in some of the gaming markets here in Louisiana. So yes, it's something that the market is watching very closely. I've had conversations with multiple casinos across the state. Everybody's concerned about it, particularly those that draw from out of state," Johns continued.

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The new projection for when all of this will be ready for you now looks to be the 2nd quarter of 2023. Every day this thing isn't finished is money they're missing out on. So, the sooner they get it done, is a win for them and closer to a chance for you to win too.

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