

# It's no mirage: Vegas' Wynn again drawn to Atlantic City

Steve Wynn, the man who was anointed king of the casino industry after he remade Las Vegas in the 1990s, wants to roll the dice on Atlantic City – again.

Wynn had a private audience Friday with Gov. Jon Corzine and state Sen. William Gormley at the Tropicana Casino and Resort in Atlantic City, and was later spotted walking along Atlantic Avenue with the powerful Republican senator from Atlantic County. The casino mogul was in town to advance his latest plan for a casino.

Corzine welcomed the idea of Wynn's return to New Jersey, three government officials said, but he did not go into too much detail about the plans. Instead, Corzine told Wynn that Gary Rose, the governor's economic development czar, would lead the discussions.

A call to Wynn's office was not returned. Gormley, the casino industry's top political ally, said Wynn is „a very nice guy. It was very nice to see him.“

„Obviously, people would like to see people like Steve Wynn in New Jersey,“ Gormley said. „I would say it was a very positive meeting about New Jersey.“

Wynn's return would further help turn Atlantic City into a tourist destination, attracting more of a younger crowd than quarter-toting seniors. While the opening of Borgata three years ago has brought signature restaurants, retail outlets and shows geared to a younger crowd, a Wynn casino would catapult the seaside resort into a higher level, analysts said.

„The Borgata has made it so that everyone realizes there is

high-end demand there, that it exceeds what Borgata can provide," said CIBC World Markets analyst Mike Liebman. „If he would build a Wynn Atlantic City, it would be phenomenal – the type of (venue) Atlantic City needs.“

The casinos Wynn builds lure celebrities as well as tourists who want to see and be seen with high rollers. The Mirage, Treasure Island, Bellagio and Wynn Las Vegas set the standard all of Vegas now follows, with celebrity chefs, upscale shops, trendy nightclubs and big-name entertainment.

He first remade Las Vegas in the 1990s with an exploding volcano at Mirage and choreographed waterfalls at Bellagio, then came back in the 21st century with Wynn Las Vegas, a USD 2 billion homage to understated elegance. His most recent venture is a casino in Macau, the top gambling resort in Asia.

„I don't think Steve Wynn is interested in building a run-of-the-mill Atlantic City casino resort," said Joe Weinert, vice president of Spectrum Gaming Group. „He wants to move the market in a meaningful way and be the marquee property, as he did in Las Vegas and as he is doing in Macau.“

Wynn isn't the only developer who wants in on A.C. Earlier this month, Pinnacle Entertainment announced it would buy the Sands, tear it down and build a USD 1.5 billion casino on the site. An arm of Morgan Stanley has agreed to buy 20 acres next to the Showboat and is planning to partner with a casino operator to build a gambling hall there. And former Caesars Entertainment Chief Executive Wally Barr and the former head of the Casino Reinvestment Development Authority, Curtis Bashaw, are looking to build a casino next to the Hilton.

Meanwhile, MGM Mirage still owns dozens of acres in the Marina District next to Borgata. The company has said it plans a major development there once it's finished its USD 7 billion CityCenter development project in Las Vegas.

Atlantic City now has 12 casinos.

Wynn's private session with Corzine was not listed on the governor's schedule. But the governor was already in Atlantic City for a speech to the Utility & Transportation Contractors Association's annual convention, also held at the Trop.

Wynn made his interest in Atlantic City known to officials earlier this summer, and his agents have in recent months been scoping out Bader Field, a historic airport that sits on 130 acres and is scheduled to shut down Sept. 30. The airport, once one of the busiest and one of the first places ever used by pilots to take off and land, had in recent years been used as a training ground.

It is also one of the few places large enough to draw the interest of a developer like Wynn, whose plans seem to get grander with each resort.

But officials familiar with Wynn's conversation with Corzine said the two did not talk about the airport, mainly because the governor has already told key administration officials and lawmakers that he does not want to rush into any redevelopment at Bader.

Atlantic City spokesman Nick Morici said any talk of Bader Field development plans is premature.

The son of a bingo parlor operator, Wynn first came to Atlantic City in 1980 with the opening of the Golden Nugget, a slick, trendsetting casino that lured all of the city's high rollers and was the place to be seen. It quickly became one of the city's most profitable casinos.

Wynn also became a bit of a celebrity there, appearing in commercials with Frank Sinatra. He sold the Nugget in 1987 to Bally Manufacturing, vowing never to return to Atlantic City.

Less than a decade later, he changed his mind, announcing grand plans to build three casinos in Atlantic City's Marina District. The plan sparked a fury after the state agreed to

kick in USD 220 million towards a USD 330 million tunnel connecting the area to the Atlantic City Expressway, making it easier for gamblers to get to Wynn's casinos.

But Wynn's company was bought by MGM Grand – now MGM Mirage. The site is now home to Borgata, which MGM owns in partnership with Boyd Gaming.