

Gaming board schedules hearing for latest Pittsburgh casino plan

The Pennsylvania Gaming Control Board will meet Thursday to hear an update on the latest financing plan for Majestic Star Casino developer Don Barden.

The hearing was scheduled because Barden's latest financing plan has been wrapped up, and it has changed since the last time the board examined it, said board spokesman Richard McGarvey.

„We had to make sure we had enough information before we could schedule a hearing,“ McGarvey said. „We feel the financing plan has progressed far enough that it can be presented to the board.“

Construction of the slots casino, located on Pittsburgh's North Shore, has been suspended for about two weeks, after Barden failed to pay a contractor the USD 10 million he was owed. An additional USD 120 million in funding for the casino was secured July 1 from Walton Street Capital LLC, according to a Barden spokesman.

In an effort to cut costs for the USD 780 million Majestic Star Casino, Barden proposed delaying construction of a 1,000-seat amphitheater, riverfront paths and landscaping. That may be part of the plan Barden presents to the board on Thursday, but the board has not yet been presented with a formal petition to that effect, McGarvey said.

Completion of the casino project is still slated for May 2009.

The hearing will open at 11 a.m. Thursday at the State Museum Auditorium in Harrisburg.