

# Historical Review Las Vegas (Part 9)

(rs) Steve Wynn is regarded as the most successful businessman of the world. About him there could have been pages filled with and it is about his contribution to the Casinos' world of Nevada and other States in this report. His advancement within the Casinos' world is unique, as well as his ability in communications with the media and business people, and not at least his kind, to motivate his personnel and to keep them to stay as for many years of stuff obliged to his company.

As a son to a Bingo-promoter on the East coast, Steve Wynn grew up already as a child in the environment of casinos. With a degree in English Literature at the Pennsylvania State University it attracted him later back to Las Vegas, where he should turn several things into action. One of his tightest friends and business partners, the Las Vegas' Banker E. Parry Thomas helped him by financing his casinos projects. Already in 1971 the influence and business shares at the Golden Nugget of Wynn in Downtown Las Vegas took place. E. Parry Thomas helped Steve Wynn to get credits, with which he finally could take the control over the Downtown-Jewel. With one restructuring and enlarging of the hotel for some further 600 rooms the Golden Nugget changed into a Luxury Hotel that has not lost its charms of the Old Las Vegas still.

Further investments should follow, among others at the East coast where he took over the Golden Nugget in Atlantic City, but latterly could sell with a massive surplus. With this money he should take on the greatest project, which again would set new standards in Las Vegas: „The Mirage“.

After a construction's work time of about 2 years, the Mirage Hotel and Casino Resort opened on the 22.nd November, 1989. The construction work costs were about 600 Million Dollar. The

recruitment of staff took place in a month-lasting process, whereas Steve Wynn personally held Interviews and Seminars. Only who was for 100% motivated and convinced of his concept, should work for him. This is some reason why one can find there still personnel today who were working already 10 years ago in the Mirage. It is rareness in employment of an average American.

The Mirage Hotel was finished and was never planned, to be ever enlarged and refurbished. It consists of 3.049 rooms and a 30-floors Hotel complex, comprising 3 wings, because of stabilisations reasons. This construction style is very typical in Las Vegas.

In the Mirage there is besides the regular Standard rooms, Suites, Luxury Suites, Super Luxury Suites, but also 6 Bungalows with a private garden and an own Swimming Pool. The 5 floors above from top of the hotel complex, which have a golden paint on the outside, are



for the Penthouse Suites, that were partly reached by private elevators. To the visitor who gets to Las Vegas, the show in front of the Mirage all evenings will be striking, a Vulcano, who bursts in regular temporary distances and attracts the masses. Also remarkable is the Pool- and Water-landscape of the Mirage, a large Dolphin-atrium, as an additional attraction for the masses which was not opened under sceptical protests by environmental protectors.

The Mirage Hotel and Casino was over years the most successful Casino of Las Vegas. The Poker Room was regarded at that time as a centre for professionals of the world, and is also today still a very well visited place for Cards Gamblers. The clever Marketing Strategy should suit. With a Private Casino for High Rollers, where someone without an letter of invitation would

not get entrance at all, or a regular High Limit area, in where one could see by passing by, the Mirage was regarded as an attraction's point for the wealthy gamblers from Overseas. Within the first years of the operating business the Mirage generated about 125 Million Dollar from the Slot-machines and the same amount once again only from Baccarat. That shows that there has been a very strict marketing lead at that time within the keen competition of market, which where attracting High Limit Baccarat Gamblers from the Far East. Furthermore some 250 Million Dollar were generated the „non gaming“-area, which also shows the trend that the Las Vegas' tourists did not come exclusively because of the Gambling to Las Vegas, but they are also ready to spend their money on other things like Luxury, food, acquisitions, etc.

Instead of enlarging and fit out the Mirage, it was decided to built a new, adjacent resort. On 27.th October 1993 the Treasure Island Hotel and Casino Resort opened, one further Mega Casino with 2.900 hotel-rooms. The Opening took place at the same time with the implosion of the Dunes Hotel and should ring in a new era, the era of Themes' Casinos. The Treasure Island comprises a 36-floors hotel-tract and cost a little less than the Mirage – „only“ 430 Million Dollar. The visitor can drive with a Mono-rail between both Casinos back and fro. The Players Club is same, actually it is the same society, which belongs to the MGM Mirage Group today.

Similar as with the Mirage, so within the Treasure Island is a Show offered that is attracting masses, and of course afterwards inviting to the Casino at the Slot-machines and the Black-Jack tables. The Piracy Show, which is by the way having a special reason, why it was offered, attracts the masses since years. It is about a battle between Pirates and a British Ship, the „H.M.S. Britannia“. In the end the pirates win and the British soldiers go down. The whole has efficiently one background. Steve Wynn, who originally was pursuing interests on a Casino-project in London, a Golden

Nugget Casino, but failed to succeed just in front of the final negotiations after the project has been worked out and the building already been acquired. A licence has finally been denied – one was probably afraid that the influence of this Casino Managers could become a serious competition to the other proprietors on the local market. Because of this occasion it is being speculated, how Steve Wynn and his Marketing strategy have been lancing the Pirates' Show, in order to comply about the arrogant British behaviours.

Apart from that the Mirage Hotel owns a private Golf yard that has been aligned just for the High-Rollers and acquaintances of Steve Wynn – and of course for himself – a bit outside the Strip. According to reports this exclusive Golf yard should be swallowing so much money and are however almost not played, so rumours has it that Steve Wynn has set up himself a private empire where he and his friends can withdraw themselves. Important people from the Casinos' world are there as Lifetime Members and have their private wardrobe area. The entrance for non-members is not allowed, the Club is over 24 hours strictly looked after and with a fence so that no one could possibly get in. Only the Flight-Grounding-Order Rights are not legally regulated, and so one can get an impression about Steve Wynns empire.



Steve Wynn's businesses activities have also after his buying-out form the MGM Grand-Mirage Fusion not become less. Some years ago he bought for his wife the Desert Inn Hotel and Casino and let it shorthanded close down. The Desert Inn, which has been refurbished only a few years ago first for over 20 Million Dollar, it has been brought down later to Ground Zero. But The Desert Inn Country Club and Golf yard exists in its origin form still always and

will be combined with the new project that is going to be opened in about 18 months. The Wynn Vegas Hotel and Casino should according to analysts set once again completely new standards. In spite of the original assumption, the locality of the casino would not be anymore up to date, so on the other hand others think how again that a bit distanced of the top-mile between The Flamingo and the Tropicana, and something apart of the bustle of the masses and also of the airport, there could be potentials of course. Casinos in the neighbourhood as e.g. the New Frontier or the Stardust Hotel, who have already been thinking of an sales or knocking-down, could now realise a sort of revival and attract once again the very big business. Every project, which was opened under Steve Wynn was in the end writing massively black figures, and that witnesses the considerable manager ability of the casino operator. Because of this reason there is a rosy future predicted just also for the Wynn Vegas. Let us get surprised. And stay with us for the next reports over the alterations, that happened in Las Vegas.

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