

Ocean design for new USD 2B AC casino

Atlantic City, New Jersey – The newest addition to Atlantic City's skyline will be a twin-tower mega-casino that appears as if it were sculpted by ocean waves.

Revel Entertainment Group unveiled designs Wednesday for its USD 2 billion casino to be built on the Boardwalk next to the Showboat Hotel-Casino, and said the project will debut earlier than had been planned.

Kevin DeSanctis, the company's chairman and CEO, said the project would be called simply „Revel“ and would open in the second half of 2010.

That gives it a leg up on another new Boardwalk casino being planned by Pinnacle Entertainment on land where the old Sands Casino Hotel once stood. That as-yet unnamed project will not open until 2011 or early 2012.

„When you look at the Atlantic City skyline today, it's pretty expected,“ DeSanctis said. „We wanted to create an iconic architectural statement.“

The casino-hotel project is designed to have two thin towers standing perpendicular to the ocean. The interior complex, between the towers, is curved and rounded so that it looks as if it has been shaped by gentle ocean waves.

The 20-acre complex was given preliminary site plan approval Wednesday by the Atlantic City planning board. It still needs an environmental permit from the state, which could be granted in about a week, DeSanctis said.

The first phase of the project calls for a single tower with 1,800 to 1,900 rooms. When a second tower is built, that

number would rise to 3,800 to 3,900 rooms.

It will offer 150,000 square feet of casino space, and 500,000 square feet of dining, retail and entertainment space.

Revel is partnered with investment firm Morgan Stanley to build the new casino, which is expected to include Atlantic City's first casino wedding chapel.

The timing of its opening is important in the race to shape the new Atlantic City. When it was first proposed, Revel was due to open in 2011 – the same time as the Pinnacle project.

Since then, MGM Mirage has announced plans for a huge USD 5 billion casino resort complex in the marina district next to the Borgata Hotel Casino & Spa. The MGM project is due to open in 2012.

Joe Corbo, president of the Casino Association of New Jersey, called the Revel project „tremendous news for Atlantic City and New Jersey's casino industry.“

„It represents approximately USD 2 billion of capital investment, which will generate thousands of jobs and millions of tax revenues, and spur on additional capital investment,“ he said. „It demonstrates that the New Jersey gaming model is working as it continues to attract significant levels of investment into fully integrated state-of-the-art resorts that will continue Atlantic City's evolution from a gaming-centric market to a full-fledged upscale destination.“