



\$56 million to upgrade all 507 guestrooms and suites in its Harbour Tower

The first casino resort in Atlantic City not on the Boardwalk, the Marina District hotel renovation will include a “refreshed design,” plus better high-speed internet access, charging stations, and 55” LED televisions.

At \$56 million, the renovation equates to more than \$110,000 per occupancy. The Harbour Tower is being renamed the Coastal Tower, and is expected to be ready by next summer. With the Bayview, Waterfront, Atrium, and Marina towers, Harrah’s has more than 2,500 total rooms. The casino floor measures 160,000 square feet.

Atlantic City Investments

The June openings of Hard Rock and Ocean Resort mean there are nine casinos now battling for market share. The two new properties have fueled a gross gambling revenue (GGR) growth, but largely at the expense of the other resorts.

Land-based, online, and sports betting GGR totals more than \$2.1 billion through September, which is a 5.4 percent year-over-year increase. But six casinos, one being Harrah’s, has seen GGR decline in 2018.

Harrah’s casino floor has won \$260 million this year, down 5.7 percent. Only the Golden Nugget has a positive total GGR performance of the previous seven operators, and that’s due to its strong online casino, which has become the dominant interactive platform in New Jersey. The more than \$1 billion invested by Hard Rock and Ocean Resort to reopen the shuttered Boardwalk casinos will force other operators to make enhancements. That’s according to Brian Tyrrell, a hospitality and tourism management professor at Stockton University.

That puts pressure on the existing businesses to upgrade their product,” Tyrrell explained this fall. “I’m very optimistic.”

The Harrah’s renovation budget is part of Caesars Entertainment’s \$250 million investment into its three Atlantic City properties. Along with Harrah’s, it operates Caesars and Bally’s.

Gambles Revealed Next Year

The 12 months ahead are a critical time for Atlantic City’s nine casinos. For the town to support the expanded market, the resorts need to attract new visitors, and return old ones. [실시간 바카라사이트](#)

Rummy Pandit, executive director of Stockton University’s Lloyd D. Levenson Institute of Gaming, Hospitality & Tourism, said in August that the market’s summer performance showed that new revenue was arriving. It needs to last.

“The new casinos have added competition and it has been a good thing for visitors,” Casino Control Commission Chair James Plousis added. “Market adjustments were expected and will continue as each casino works to attract new customers and build their market share.”

Former Bally’s executive Wayne Schaffel said recently that if gaming revenue doesn’t grow “at least 15 percent, somebody’s not going to make it.”

The biggest land-based GGR loser this year is Caesars, which is down 14 percent. Bally’s is next at nine percent, and Borgata third at six percent.