

SPECIAL EDITION

The Indiana

Casino Gaming News

AZTAR ANNOUNCES SIGNIFICANT DEVELOPMENT PLAN

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Casino Aztar signs new lease — invests \$40 million

Casino Aztar of Evansville, has committed \$40 million to invest in non-gaming attractions enabled by its new five-year lease extension through 2010. This massive investment will be used to develop a seven-acre downtown entertainment district on the casino's waterfront property. "The lease ... represents Casino Aztar's commitment to Evansville and its desire to create a downtown entertainment and tourist destination," said Mayor Jonathan Weinzapfel. Project plans include an upscale 100-room boutique hotel, a multi-venue entertainment complex that will contain Jillian's Billiard Club, Ri Ra Irish Pub & Restaurant and two other restaurants to be named later. All of the project components will be linked together and will surround a new riverfront park.

An economic and fiscal impact study of the downtown entertainment district undertaken by Crowe Chizek and Company shows that the project will have a tremendous impact on regional employment, household earnings and economic activity. The project will create almost 80 temporary construction jobs and more than 300 permanent jobs with average earnings of \$32,500, representing an additional \$11 million in annual payroll. The additional indirect impact of the project is more than 400 permanent jobs and almost \$17 million in new wages.

According to Jim Brown, General Manager of Casino Aztar Evansville, "Our vision for this pro-

ject is to create an exciting, energetic multi-venue entertainment and leisure destination that is unique to southwestern Indiana and designed to serve as a core element in Evansville's designated downtown entertainment district goals and downtown revitalization efforts."

Mayor Weinzapfel hopes that Evansville will become a destination city, or a "regional hub" and Casino Aztar is committed to making his goal a reality. "I think everything that we've seen in the last 10 years,

as far as capital investment in the city, a lot of that has occurred because of, or in partnership with, Casino Aztar. ... The construction of a new children's museum in downtown Evansville is being financed largely in part with gaming money from Casino Aztar. Our loft programs for loft apartments in downtown Evansville - that's being funded with casino money, so a lot of our initiatives we are able to undertake those in partnership with revenue generated from the Casino Aztar."

Groundbreaking is expected to occur in September with completion expected within 12 months.

