

TROPICANA CASINO & RESORT

Evansville, Indiana

Observations / Overview: The Tropicana Riverboat Casino is a significant entertainment venue and major driver for current tourism in Evansville’s downtown area. The casino and the City of Evansville have enjoyed an excellent business and community development relationship. Further, the high quality Tropicana entertainment venues are a very popular destination for young people within the Region.

With recent legislation that provides for the land based operation of Indiana casinos, the Tropicana Casino has expressed a desire to make the necessary investments to move their facility from the riverboat casino to a location on land. In anticipation of this transition, the Tropicana began framing development opportunities that could fit well with the relocation project.

Recommendations / Implementation Strategy: Currently the Tropicana is considering the potential for investing \$40,000,000 to transform the casino into a resort facility. This project remains pending and is subject to approval by the Tropicana Entertainment Inc. Board of Directors. The project will include an initial investment of \$30,000,000 for relocation of casino operations and the construction of new resort venues. Another \$10,000,000 would be invested at a later date for additional facilities that complement the resort. The new resort would include new restaurants, entertainment/concert venues, spa facilities, etc.

The City of Evansville has indicated that they can provide green infrastructure financial resources to help fund eligible infrastructure projects.

Considering the positive impact the Tropicana Casino has on the Evansville downtown area, the new resort casino facility should generate an exponentially positive impact. The new Tropicana Resort facility will attract a new customer base. Indications are that these new customer will also appreciate the balance of existing and planned urban amenities. As noted earlier, the increase in downtown activities, pedestrian traffic and visitors all help to foster a vibrant and dynamic urbanized downtown area. The resort will also help to drive downtown residential development.



Tropicana Casino & Resort	Public	Private	Regional Cities	Total
Tropicana Casino & Resort - Land Based Casino Investments		\$ 40,000,000		\$ 40,000,000
Tropicana Casino & Resort - (Green Infrastructure)	\$ 1,000,000			\$ 1,000,000
Total	\$ 1,000,000	\$ 40,000,000		\$ 41,000,000

*pending approval by board of director

The Tropicana Resort will provide services and amenities to support entertainment and accommodate needs of regional businesses. Other considerations associated with the Tropicana Resort will be the repurposing opportunities along the Ohio River. With the riverboat casino gone, other opportunities are presented.

One such opportunity is the relocation of the LST 325 from its upriver location to the downtown location formerly occupied by the riverboat casino. The LST 325 is a striking and patriotic feature that creates a favorable impression on tourists and students alike.

The Tropicana also owns the Pavilion. The Pavilion is a large venue that hosts a number of restaurants, bars and display spaces. While the Tropicana desires to retain the restaurant space that overlooks the Ohio River, the balance of space could be repurposed. The Pavilion also has a number of outdoor spaces that overlook the Ohio River and could be repurposed to improve the Ohio Riverfront.