

STAFF AGENDA MEMORANDUM

DATE OF MEETING: August 24, 2023

AGENDA ITEM: **Horseshoe Casino VLT Reduction**

PRESENTER: Michael Eaton, Managing Director, Gaming

ISSUE SUMMARY: Horseshoe Casino has submitted a request for a permanent reduction to the number of VLTs on their gaming floor. This request is being made to remove underperforming VLTs and due to current market factors and business strategies to ensure the highest potential of tax revenues are achieved. The reduction would include a reconfiguration of their current gaming space, allowing for more space between VLTs and a more enjoyable gaming experience for their players.

Horseshoe Casino is currently approved for 1,600 VLTs. They are requesting a permanent reduction of 200 VLTs for a final count of 1,400. With approval, the project is scheduled to begin on or about September 1, 2023 and should be completed no later than November 15, 2023.

Similar projects at Horseshoe Casino have historically translated into revenue growth and the casino believes this project will also yield positive results.

The original request and a current floor schematic can be found on the MLGCA shared drive under commission reports (Eaton Confidential).

COMMISSION ACTION REQUIRED/REQUESTED:

- Approval of Horseshoe Casino's request for a permanent reduction of 200 VLTs.

STAFF RECOMMENDATIONS: Staff recommends approval.