

► **CIRCA**

Continued from Page 8B

and say, ‘Wow,’” he said.

“We are really fired up to begin operations in Illinois,” Stevens said in an interview Monday. “The population base in suburban Chicago will provide a great market for us in northern Illinois and in Wisconsin.”

Circa already operates in Nevada, Iowa and Colorado, and the American Place site will be Circa’s first retail outlet outside of Nevada.

Full House has permission from the state of Illinois to open a temporary casino at the American Place site, and Stevens said a sportsbook would be located there at the appropriately named The Temporary by American Place.

The Temporary will include a dedicated wagering area with betting kiosks, physical ticket windows and digital boards with real-time odds. Bettors will be able to watch games on 36 televisions, ranging from 60-inch to 80-inch screens.

It is scheduled to open in the fall with the permanent casino opening within the next three years. The Temporary is being built on the American Place site and will be dismantled and turned into a parking facility when the permanent casino opens.

“We promised Illinois a premium gaming and entertainment facility, and that includes a first-class sports book experience,” Alex Stolyar, chief development officer of Full House Resorts, said in a release. “We witnessed how Derek and his team have revolutionized the sports betting and viewing experience at Circa, and knew that they would be the right partner for American Place.”

In an interview, Stolyar said the deal with Circa should benefit both companies in their expansion efforts.

Circa strides

Circa Sports has grown considerably since its 2019 launch.

Debuting at Stevens’ Golden Gate hotel in downtown Las Vegas, the brand is available to bettors in five locations across Southern Nevada, including a flagship location at what Stevens says is the world’s largest sportsbook at Circa Resort & Casino.

Circa also has retail outlets at The D in downtown Las Vegas, the



K.M. Cannon Las Vegas Review-Journal @KMCannonPhoto
Matt Metcalf, Circa Sports’ sportsbook director, center, and ticket writer Amy Rafferty visit with customer Richard Seidman at Circa Sports book at the Tuscany in 2021.

Tuscany on Flamingo Road and The Pass in Henderson. Last month it announced plans for a location at the Legends Bay Casino in Sparks.

The company provides mobile betting in Nevada, Colorado and Iowa.

American Place is currently being developed as a premium gaming and entertainment destination within Waukegan’s Fountain Square district.

The permanent casino facility will include 1,600 slot machines, 100 table games, a 20-villa hotel, a 1,500-seat live entertainment venue, and a wide variety of bars and restaurants. The 20 villas are being built in the initial construction with a 150-room hotel planned in the future.

Full House owns, leases, develops and operates gaming facilities throughout the country. The company’s properties include Silver Slipper Casino and Hotel in Hancock County, Mississippi; Bronco Billy’s Casino and Hotel in Cripple Creek, Colorado; Rising Star Casino Resort in Rising Sun, Indiana; Stockman’s Casino in Fallon; and Grand Lodge Casino, located within the Hyatt Regency Lake Tahoe Resort, Spa and Casino in Incline Village.

Full House earnings

Full House, which reported first-quarter earnings Monday, had a net income of \$110,000 per share, on revenue of \$41.4 million for

the quarter that ended March 31. In the same quarter a year earlier, Full House reported a net loss of \$3.4 million, 13 cents a share, on revenue of \$42.2 million, a 1.9 percent decline from last year.

The company is in the midst of a construction project in Cripple Creek, Colorado, in addition to the American Place project in Illinois.

Lee also said massive increases in the costs of insurance and crab legs at its Silver Slipper property in Mississippi contributed to weaker results there.

Insurance prices went up because of recent hurricanes and flooding that damaged properties along the Gulf Coast and Lee said the company also is reluctant to increase its buffet prices because crab legs are a signature dish for the buffet there.

Lee decried the beating Wall Street markets took Monday.

Full House, traded on the Nasdaq exchange, fell 77 cents a share, 9.8 percent, to \$7.10 a share on volume nearly three times the daily average in Monday trading. After hours, the stock faded even more, 35 cents a share, 4.9 percent, to end at around \$6.75 a share.

Contact Richard N. Velotta at rvelotta@reviewjournal.com or 702-477-3893. Follow @RickVelotta on Twitter.

THE BOTTOM LINE

Stocks of local interest

Name	Ticker	Last	Chg	YTD %Chg
Allegiant Travel	ALGT	141.73	-12.33	-24.2
Barrick Gold	GOLD	21.49	-.93	+13.1
Boyd Gaming	BYD	55.03	-3.32	-16.1
CaesarsEnt	CZR	52.95	-7.00	-43.4
Everi Holdings	EVRI	15.10	-1.64	-29.3
Full House Resorts	FLL	7.10	-.77	-41.4
Golden Entertain	GDEN	42.55	-3.55	-15.8
Howard Hughes	HHC	85.33	-5.47	-16.2
Las Vegas Sands	LVS	31.86	-2.43	-15.4
Scientific Games	LNW	47.20	-5.26	-29.4
MGM Resorts	MGM	35.14	-3.17	-21.7
Penn National	PENN	31.87	-2.46	-38.5
PlayAGS	AGS	6.00	-.23	-11.6
Red Rock Resorts	RRR	37.07	-2.37	-32.6
Southwest Airlines	LUV	43.83	-2.29	+2.3
Southwest Gas	SWX	90.71	+3.05	+29.5
Spirit Airlines	SAVE	16.81	-2.93	-23.1
Switch	SWCH	29.81	-.68	+4.1
Wynn Resorts	WYNN	61.33	-4.97	-27.9

CUSTOMERS CAN TEST PRODUCTS

Meta opens first physical store in Burlington, Calif.

Facebook parent Meta has opened its first physical store — in Burlingame, California — to showcase its hardware products like virtual and augmented reality goggles and glasses.

The store, which is open to the public as of Monday, is made for people who want to test out products like Ray-Ban Stories, Meta’s AR glasses and sunglasses, along with the Portal video calling gadget and Oculus virtual reality headsets.

Shoppers still have to order the glasses from Ray-Ban but can buy the other products at the store.

“It’s a very concrete step from moving away from social media and ads that mislead people and elections and spying and data and all those things to a very physical representation of clean, classy, well-designed, cool hardware that makes you go, ah,” said Omar Akhtar, research director at Altimeter, a technology investment firm.

INFLATION, UKRAINE TOP LIST

Fed lists biggest threats to global financial system

The Federal Reserve said Monday that Russia’s war in Ukraine and surging inflation are now the greatest threats facing the global financial system, supplanting the coronavirus pandemic.

The observations came in the Fed’s semiannual Financial Stability Report that looks at trends in trading and investing as well as broad economic issues.

The report is not an economic forecast and does not try to predict the next risk to the financial system. But it does highlight areas of concern to central bankers.

► **HOUSING**

Continued from Page 8B

In Southern Nevada, home construction is heavily concentrated in suburban areas such as the southwest valley, Summerlin and Henderson. The east valley accounted for just 2 percent of builders’ net sales in the first quarter, Home Builders Research reported.

“There’s no land; it’s all built,” Segerblom said, adding that the converted golf course, which spans about 162 acres, is the last big piece of property on the east side.

Fueled largely by cheap borrowing costs that let buyers stretch their budgets, Southern Nevada’s housing market accelerated last year. Houses sold rapidly, buyers paid above the asking price, supply was tight, and fast-rising prices reached new all-time highs practically every month.

Sales totals have tumbled lately amid rising mortgage rates and prices that keep pushing higher.

In March, builders sold single-family houses in Southern

Nevada for a median closing price of \$483,000, up almost 18 percent from a year earlier, and condos and townhomes for a median of \$357,468, up almost 21 percent, according to Home Builders Research.

Both prices were record highs.

Still, builders logged nearly 3,900 net sales — new purchase contracts minus cancellations — this year through March, down 15 percent from the same three-month stretch in 2021, and saw buyer traffic drop 18 percent from year-ago levels, the research firm reported.

Increased mortgage rates are “certainly hurting,” said McCormick, who figured all builders are “nervous” about the higher borrowing costs that make housing “less affordable.”

Nonetheless, rents also have accelerated in Las Vegas, vacancies are tight, and McCormick figures plenty of tenants still want to own a place.

Touchstone’s buyers at other projects had faced annual rent hikes of 10 percent to 15 percent, if not higher, he said.

► **INTERNET**

Continued from Page 8B

in the program.

Biden noted that families of four earning about \$55,000 annually — or those including someone eligible for Medicaid — will get a \$30 monthly credit, meaning about 40 percent of Americans will qualify.

“This is a case where big business stepped up. We’re trying to get others to do the same thing,” Biden told the crowd to sustained applause. “It’s going to change peoples’ lives.” Advocates were cautiously optimistic.

“It might be a game changer,” said Marty Newell, coordinator for Rural Broadband Policy at the Center for Rural Strategies in Whitesburg, Kentucky, where he said slow internet has plagued residents and businesses alike.

Newell said he wanted to see more about what the program will mean going forward, but that his main question is — given that increased broadband access has generally been a bipartisan issue in Congress — “What took them so long?”

Blinds & Floors Inc.

We cover more of America's windows & floors for less!

SOLAR SCREENS SAVE

Free Installation

702-395-6085 or 888-707-2832

4990 W Craig Rd #13 Las Vegas, NV 89130 (Albertsons Shopping Center)

“My Leadership Las Vegas experience **ESTABLISHED RELATIONSHIPS** and forged friendships I still lean on today. These are **LIFE-LONG BONDS** with like-minded leaders in the community. **LEADERSHIP LAS VEGAS** helped me develop my skills by seeing other leaders in action, either in the program or through **LECTURES AND EXPERIENCES** the program afforded me.”

BILL HORNBUCKLE,
 President and Chief Executive Officer
 of MGM Resorts International
 Class of 1991

VEGAS CHAMBER
 LEADERSHIP FOUNDATION
 LEADERSHIP LAS VEGAS

Application Deadline is May 19 at 4:00pm
 Apply Today at www.leadership.vegas