

Caesars raising cash by selling Macau property

By Ed Komenda, Las Vegas Sun

Caesars Entertainment Corp. is selling its Macau golf course to an Asian developer for \$438 million.

The gaming giant, which owns Harrah's Lake Tahoe and Harveys at Stateline, announced the sale Friday in a filing with the Securities & Exchange Commission.

The deal landed this week with Pearl Dynasty Investments Ltd., which put up a \$65.7 million deposit.

If Caesars successfully closes the deal by the end of the year as expected, it plans to use the money to help pay down its \$20 billion debt.

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