

Gambling continues to fail in Atlantic City

By Josh Dawsey, Wall Street Journal

ATLANTIC CITY – Early Tuesday morning, gamblers at the Revel Casino Hotel will be asked to leave, and security guards will take over at the gleaming, 47-story building on the north end of the boardwalk.

The sudden closing of the two-year-old Revel, plus two other casinos shutting their doors in the next few weeks, marks the end of Atlantic City's decades-long reliance on gambling to stay afloat.

When Atlantic City opened its first casino in 1978, state and local officials talked up gambling as the path to revival for a shore resort plagued by high unemployment and white flight to the suburbs. While the city had its moments—even surpassing the Las Vegas Strip in gambling revenue for much of the 1980s and 1990s—many politicians, residents and business people are giving up on the dream.

The city is bracing itself for the loss of more than 6,000 jobs at the Revel, Showboat and Trump Plaza, and collateral damage as businesses and the city itself cope with the aftermath. In January, the Atlantic Club Casino Hotel, with about 800 rooms, closed.

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