

Caesars real estate owner raises more money than expected in IPO

By Todd Prince, Las Vegas Review-Journal

VICI, the owner of nearly two dozen Caesars Entertainment Corp. properties, raised more money in an initial public offering of stock than it anticipated amid strong demand.

The Las Vegas-based real estate investment trust sold 60.5 million shares at \$20 a piece, raising \$1.21 billion, the company said in a statement late Wednesday. The company initially sought to sell 50 million shares between \$19 and \$21.

VICI also increased the over-allotment option to 9.1 million shares from 7.5 million. That will enable the company to raise an additional \$181 million in the IPO.

Caesars is the parent company of Harrah's Lake Tahoe and Harveys.

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