

Completion of Solaire's \$450-M expansion in November makes PH world's newest gaming destination

Written by Administrator

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Solaire Resort & Casino's VIP gaming room.

MANILA — The opening of the \$450-million Phase 1A of Solaire Resort & Casino late this year will complete the integrated casino offering of Razon-led Bloomberry Resorts Corp.

The expanded portfolio forms part of Bloomberry's effort to make the Philippines one of the newest and biggest gaming destinations in the world, its top executive said.

"We've got a tremendous number of things happen that will continuously to give us benefits not only in the second half but in the coming years," Bloomberry president and chief operating officer Thomas Arasi said.

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He said the Phase 1A expansion will make Solaire the "premier property in Entertainment City."

Specifically, Bloomberry will open Solaire's Phase 1A by end-November even as it increases brand awareness here and abroad through numerous marketing programs, Arasi said.

Bloomberry is completing the Phase 1A expansion that includes a 312-room all-suite boutique hotel, a retail promenade anchored on 40 luxury brand shops, a 1,700-seat performance theatre, more food and beverage offerings, a nightclub, KTV, whisky bar, spa, gym and salon.

"We're going to have not the biggest but the nicest retail venue in the Manila area when we open our shops at Solaire," Arasi said, adding that Solaire will also offer the best theater in the Philippines.

In May, property giant Ayala Land Inc. and casino operator Bloomberry partnered to introduce an upscale retail concept in Solaire.

"Our goal is to bring in a number of established international brands, as well as brands with high awareness in the Philippines," Arasi said.

Hence, the additional offerings will make Solaire more attractive to foreign clients.

Arasi said the tourism growth in the region has resulted in increased visitors from mainland China, Japan, Korea, Malaysia and Thailand.

The integrated casino hotel, which started operations in March last year, is situated in the Entertainment City, a 120-hectare property reclaimed from Manila Bay and owned by the Philippine Amusement and Gaming Corp.

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The Entertainment City is the Philippines' answer to Las Vegas, Singapore and Macau gaming hubs.

"We're doing very well, we're gaining market share," Arasi said, adding that daily foot traffic is around 12,000.

Profits of Bloomberry hit P2.3 billion in the first half, reversing the P1.03-billion net loss a year ago given the strength of the gaming business.

Despite the impending tighter competition in the Entertainment City, Bloomberry is confident of benefiting from the growth in the Philippine gaming sector.

"The integrated resorts business does together when they cluster," Arasi said, adding that despite short-term competition, the Philippine gaming market is poised to become stronger and will appeal more to clients.