

HORIZON HOTEL REDEVELOPMENT STATELINE, NEVADA



RCLCO has been advising the Edgewood Companies since 2008 regarding the redevelopment of the Horizon Hotel, a large-format gaming property in South Shore, Lake Tahoe.

Performance of the Horizon hotel, like all of Lake Tahoe's gaming hotels, has suffered significantly during the last decade, largely the result of significant deferred maintenance, poor marketing of the property and the destination, and the deterioration of Lake Tahoe's general market positioning as new and more compelling gaming destinations have emerged. The Horizon Hotel redevelopment has been framed by RCLCO as a catalytic project in the rebranding of the destination.

RCLCO's analytical work has included detailed market analysis including identification of key target market segments, forecasting depth of development opportunity including new/additional rooms and the potential inclusion of timeshare, and other, potential gaming revenue in a rebuilt format, etc. RCLCO has

RCLCO has also worked closely with management in assessing the feasibility of both a large-scale convention component, and a large performing arts/flex exhibition space for the property.

RCLCO developed a detailed financial model to assess the level of capital that would be required to redevelop the property, and the projected return on that capital, as well as to optimize the proposed development program.

Our ongoing work has included supporting the entitlement effort, as well as working with project architects and planners to translate the vision into an economically sustainable development opportunity

