

Mississippi Gaming Commission 'looking at' Grand Soleil

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NATCHEZ — The Mississippi Gaming Commission is on a fact-finding search into Grand Soleil's finances.

But Deputy Director Allen Godfrey wouldn't call it an investigation.

"We're looking at the facts," he said.

A local bank recently issued a foreclosure notice to the Grand Soleil for three land tracts, none of which include the property intended for the proposed casino development.

The foreclosure is set for Feb. 27.

Godfrey said the Mississippi Gaming Commission received notification of the foreclosure notice Monday.

The Mississippi Gaming Commission has already issued a gaming license to Grand Soleil.

In issuing a gaming license, the gaming commission reviews the developer's finances and their commitment for financing, Godfrey said.

“In this situation, as it would be with anybody, if they do not have the financing, then that’s an important part of the process,” Godfrey said.

“The bottom line is, if they don’t have any money they won’t be able to build a casino.”

The Grand Soleil’s one-year gaming license expires in May, at which point Grand Soleil representatives would have to reapply.

Instead of waiting for a reapplication, Godfrey said gaming commission officials will go ahead and perform their financial research.

“We’re gathering all the facts, but we can’t get them in a day, unfortunately; it takes us a little while to get all the facts,” he said.

Godfrey said this is nothing out of the ordinary nor is it “earth shattering.”

“Most casinos don’t get foreclosed on like that,” he said, however.

Godfrey said right now he could not hypothesize what would happen if the commission is to find the Grand Soleil without sufficient funds.

“I don’t have that authority,” he said. “Our executive director can make a recommendation to the commission based on facts. And right now, we don’t have enough facts to make any recommendation.”

The Grand Soleil hotel opened its main hotel building and lounge Nov. 14, subsequently opening its restaurant a few weeks later.

The casino boat, which is docked at the Natchez-Adams County Port, had a projected opening date in the spring.

Big River Enterprises and the Lac du Flambeau Band of the Lake Superior Chippewa Indians in Wisconsin are the investors for Grand Soleil.