

Grand Soleil lets gaming license expire

By **Mary Hood** ([Contact](#)) | The Natchez Democrat

Published Thursday, May 21, 2009

NATCHEZ — Lacking a comprehensive financial plan, the Grand Soleil let its gaming license expire this month.

After foreclosure proceedings by Britton & Koontz Bank over three tracts of Grand Soleil land were halted in February, new financial backing has been sought.

Attorney for the Grand Soleil Kent Hudson said hotel and casino officials are still looking for financial backers in the private sector, and there are several parties interested.

“It’s being worked on every day,” Hudson said. “We’re still hopeful that something can be put together — the markets aren’t easy out there.”

And without being able to come to the table with a complete financial plan, there would be no point in pursuing renewal of a gaming license for a casino that’s not even in existence, he said.

“There’s no gaming operation going on right now anyway, so you don’t really need the gaming license,” Hudson said.

Not foreseeing a market crisis, the gaming license was applied for early in anticipation that

it would be in good use by now, he said.

“The timing couldn’t have been worse, I don’t think, for the Grand Soleil and what was going on in the rest of the country,” Hudson said. “The Grand Soleil is one of the thousands of victims of the credit crunch that went on.

“It’s tough for projects to get finances or refinanced at this point.”

Once the financing of the casino project is in place, Hudson said Grand Soleil officials will reapply for the gaming license.

Similarly, in September, the casino planned for Roth Hill Road lost its project approval because financial documents were never submitted.

Without approval, construction would not have been able to begin for the casino.

At the time, Natchez Enterprises President Ted Doody said the financials were never submitted because the casino was being redesigned and slightly scaled back.