STEVE WYNN

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Mr. Thompson

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Steve Wynn

Steve Wynn is a casino resort owner who greatly drove the expansion of Las Vegas, Nevada. Las Vegas is the most populous city in Nevada, maybe even the whole United States. Las Vegas is known around the world for its Hotels, shopping, gambling, entertainment, and many more.

Steve Alan Wynn was born in 1942 in New Haven, Connecticut along with one brother. Wynn’ father owned a series of bingo parlors and died during an open heart surgery shortly be for Wynn graduated From his University. Steve Graduated from the University of Pennsylvania in 1963 with a Bachelor of Arts degree in English Literature. When Wynn’s father died he ended up taking over the family’s bingo business in Maryland. In 1965, the money he made from the parlor’s he spent a three percent investment in the Frontier hotel and Casino in Las Vegas. The he bought another two percent. The shares he got qualified him for portions of the Frontier’s profits. Then in 1967 he became the Frontier’s slot and keno manager. Then a lot of problems started happening at the hotel with the owner, and Wynn decided to leave.

In the 1980’s Wynn owned a hotel in Atlantic City named the Golden Nugget, which he then sold. Once he sold the hotel he went back to Las Vegas and found out that he had about 160 million dollars from Wall Street. From that money Wynn set about building a new kind of hotel-casino, the Mirage, it opened in 1989. Wynn’s Mirage was the first so called “Mega Resort” and it brought a new era of casino gambling and entertainment that drew national attention to Las Vegas. Wynn inspired new age required investments in hotel-casinos to pay for higher quality standards in décor, hotel suites, restaurants, entertainment, and other attraction. From this, it immediately inspired other companies to build mega resorts on the strip like the Mirage such as Excalibur, MGM Grand, Luxor, and Venetian. In 1993, Wynn used a section of the Mirage’s parking lot to Build a new megaresort, the Treasure Island with a live simulated performance with pirate ship battles involving a lot of acrobats and climbing. These performances lasted for about 15 minutes to the public, everyday. 5 years later Wynn opened up the Bellagio. Like the Mirage, the Bellagio raised the standards for new strip hotel-casinos. Company MGM Grand resorts started to fall significantly, so MGM Grand owner Kirk Kerkorian launched a bid to take over the Mirage Resort from Wynn. From the unexpected fortune from the Mirage, Wynn bought the forty year old Desert Inn on the strip. He closed the Desert Inn and later built another amazing venture he called Wynn Las Vegas. This Mega Resort opened in 2005 with a feature of 2,716 hotel rooms, with the only golf course left on the strip.

From the Wynn, Steve again looked outside of Vegas where he saw a huge opportunity in Macau, which is the number one gaming destination in Asia. In 2002, the Chinese government allowed new owners to build casinos in Macau, and Wynn was amongst the first to get approved. And he spent 1.2 billion dollars to develop the 600-room, Wynn Macau and opened it in 2006. In 2008 Wynn opened yet another megaresort on the strip and in Macau, the Encore, which is located next to the Wynn Las Vegas and Wynn Macau. Steve Wynn is known for owning about half the hotels in Las Vegas. Steve Wynn was huge Impact on what Las Vegas is today.

Works Cited

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