

After 60 years, Henderson casino gets new name, ownership

By [Mike Shoro](#) Las Vegas Review-Journal

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When the casino at 140 S. Water St. opens its doors Thursday night, it'll mark the first time in six decades that the Henderson property operates without the Eldorado name or a Boyd in charge.

It's now The Pass, and new owner Joe DeSimone hopes his \$7 million investment into the building bridges the property's neighborhood charm to a more modern joint in tune with the developing Water Street District.

The Pass' ownership group, DeSimone Gaming, rebranded the casino to match its other casino, Railroad Pass at U.S. Highway 93 and Interstate 11. Still, DeSimone expects The Pass' customer base to largely comprise the same locals who frequented the slots-only Eldorado, while attracting a younger crowd to the fold with contemporary amenities.

It'll remain a locals favorite upon opening its doors to the public at 7 p.m. Thursday — “just a little snazzier than what else is around,” said DeSimone, a 53-year-old real estate developer from Henderson. Along with the renovations, he added, are plans to bring a hotel to the property within a year-and-a-half.

“We’re gonna put our own touches on it, as we have, but hopefully we’ll always be able to look back to the time that the Boyds owned it with our customers and have good memories from that,” DeSimone said during an interview Monday. “But it was in our judgment it was time to put a facelift on it, bring it into the 21st century — and with a bang.”

What’s new

The Pass kept the carpets. Just about everything else got a makeover.

DeSimone said the property renovations cost about \$7 million, over the original \$5 million budget, and will have taken about 45 days until completion Thursday.

A new sign outside the property greets passersby on Water Street.

Live gaming has arrived at the casino floor via four blackjack tables, a roulette table and a craps table. The former bingo room is now The Venue, a group space for banquets, events and small conventions. It features booths, sconces, a stage and a new ceiling.

The Pass will open with two bars: the Pass Bar and Silver Bar.

It will feature more than 350 gaming machines, roughly 80 percent of which are brand new, DeSimone said. The Pass Bar and its multiple LCD-screen TVs occupy the left side when walking in the corner entrance at Water and Purple Heart streets; the new sportsbook is on the right.

DeSimone anticipates the area could become a spot to watch Golden Knights or Silver Knights games, given the latter team practices next door.

The new Circa Sports sportsbook will begin taking bets upon regulatory approval in the coming weeks. It's the second satellite location for Derek Stevens' sportsbetting company.

"I met Derek Stevens, and in five minutes, I decided I wanted to do business with him," DeSimone said of the Circa CEO. "It was that simple."

DeSimone's favorite renovations are the restaurants. What used to be a Mexican restaurant is now a mid-to-upper-scale Italian restaurant, aptly named Ristorante Italiano, featuring an original painting and contemporary light fixtures. What was once a '50s diner (DeSimone says: "No one remembers the '50s anymore") is now Emelia's Cafe, named after his 6-year-old daughter.

"There's a variety of reasons why people should and will come here," DeSimone said. "I just want them to enjoy the experience."

Historic deal

Eldorado Casino was built in 1961 and opened July 1, 1962, as Sam Boyd and his son Bill Boyd's first casino in the Las Vegas Valley. The casino was among the first in the valley to employ women as dealers and cater to locals. Eldorado would continuously operate under the Boyd umbrella for decades.

Eldorado closed its doors just over a year ago in accordance with the governor's closure order to slow the spread of COVID-19. Boyd kept Eldorado's doors closed even as it opened other properties in the valley beginning June 4. Henderson City Council in August approved Boyd's request to consider Eldorado's gaming and liquor licenses nonoperational.

And in December, Boyd confirmed it reached an agreement with DeSimone Gaming to sell its original property for an undisclosed value.

Boyd Gaming Corp. owned the Eldorado for 58 years. The company closed a deal to sell it in six weeks.

“We came up with the money and closed in 45 days, but we had been talking with the Boyds, the Boyd group, maybe for three years,” DeSimone said Tuesday. “And the timing had to be right for both of us, and it came together.”

As DeSimone tells it: “The city was really anxious to get it reopened for obvious reasons. And I was talking to some of the people down there and they said, ‘Why don’t you try to buy it again?’ We need a friend that owns the garage because we might need the parking for the arenas. So I took a fresh look and it wasn’t operating.”

DeSimone said he loves what the city is doing to revitalize the Water Street District, and he wanted to be part of the efforts. He also cited multiple similarities between Railroad Pass and the Water Street property: size, offerings and relative proximity. DeSimone said his gaming company gained experience at Railroad Pass and had the money to buy Eldorado, “So shame on us if we don’t” make an offer to Boyd.

“So I just took a guess at a number and it worked for them,” DeSimone said.

Neither DeSimone nor Boyd have disclosed terms of the deal. A Boyd spokesman declined comment.

‘Honor the roots’

Boyd had been looking to sell the former Eldorado, and “there were a lot of people sniffing around that property for a number of years,” said Brendan Bussmann, government affairs director for Global Market Advisors. Still, he said, “they didn’t want to just give it to anybody.”

Bussmann said Boyd was likely looking for a new owner who would bring needed changes while continuing Eldorado’s locals-focused philosophy. That process takes time and requires getting to know each other — “it was like dating,” he said. It makes sense the deal materialized quickly once Boyd found a “great match” like the DeSimone Gaming group and the right timing for a sale, Bussmann said.

Under DeSimone Gaming, The Pass and Railroad Pass will share more than just a brand: They’ll feature the same loyalty rewards program and a shuttle service that takes customers between the two properties. This should help cross-promote the properties and help them play off of each other’s offerings, Bussmann said.

Josh Swissman, founding partner of The Strategy Organization, said DeSimone is “breathing new life” into The Pass at a time when its surrounding Water Street District is seeing its own development as a “smaller town, Main Street USA” kind of place.

“If you’re looking for the complete antithesis of the Strip, that’s Water Street, and I mean that in a really nice way,” Swissman said.

Water Street has a family-friendly neighborhood feel to it, and is one of the few “authentic downtowns” in the valley, said Henderson City Councilwoman Michelle Romero, whose ward includes the district. She said she’s excited for the property to liven up the area and bring jobs and restaurants to the district.

“It’s important for us to honor the roots and honor the history there, as well as help it blend with some of the new things that are happening on Water Street,” Romero said. “So bringing those two together, The Pass has done a really nice job of doing that.”

Rebranding as The Pass indicates to the public that it offers something new while setting expectations for guests who’ve been to Railroad Pass, according to UNLV hospitality professor Amanda Belarmino. She sees opportunity for the casino to educate and recreate the area’s history while providing a space for the modern customer.

“It has all of the trademarks of a really exciting new project,” she said, comparing it to a smaller-scale version of Hard Rock Hotel becoming Virgin Hotels Las Vegas. “I think it has a lot of the same potential; it can attract a new crowd, it can bring some much-needed excitement and employment to the city. I think there’s a lot of really good things that are going to come out of this.”

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