

## FOR IMMEDIATE RELEASE:

April 18, 2024

## Eureka Casinos Announces \$100 Million Remodel and Development Project in Mesquite



**MESQUITE, NEVADA** – <u>Eureka Casinos</u> is a multigenerational family business and America's only 100% employee-owned casino company. This unique structure allows the company to think about the business over the long term.

So, how is Eureka Casinos commemorating 25 years of business in Mesquite?

By committing itself to a \$40 million first phase of a \$100 million long-term property-wide reinvestment.

This multi-phase, multi-year, multi-million-dollar development plan is the culmination of nearly two years of research and work between Eureka's senior team and renowned architects, developers, and designers. The project kicked off with the expansion and remodeling of its signature steakhouse, Gregory's Mesquite Grill. Following that is a comprehensive remodel of the hotel and an expansion and renovation of the entire casino floor and restaurant outlets. The business will also bring the immediately surrounding acreage into the development pipeline, paving the way for a fully master-planned retail and residential development.

Eureka CEO Andre Carrier stated, "Our guests deserve our very best, and continual improvement is one of our core values. The best way we can show our guests respect, while providing for the long-term financial security of our employee-owners, is to invest in our resort and the destination of Mesquite."

In addition to the current remodeling being done at Gregory's Mesquite Grill, Eureka has already completed remodeling a ballroom that accommodates up to 150 guests. Ideal for private functions from weddings to community events, the ballroom is used more frequently for fun public events like wine-pairing dinners and concerts. The room will soon play host to a meet and greet with legendary NFL quarterback Jim Plunkett.

The \$40 million phase one plan will be an investment in the current resort, centered around a comprehensive casino and restaurant remodel, including a complete exterior remodel as well as guest rooms at the hotel.

"This is an investment in guest experience," said Carrier, noting, "Eureka is blessed to have many longtime guests who call us home. For them, we'll be sure to not change the essence of the Eureka experience. These improvements will make visiting Eureka even more fun and enjoyable."

Musing about the last 25 years, Eureka Founder and Chairman Greg Lee said, "Mesquite has grown and changed a lot since my parents and I built this building; we want Eureka to grow and change with it from an architectural and design perspective. I believe Mesquite is one of the top residential communities in the Southwest and I want to be sure Eureka looks like and captivates the greatness and authenticity of this community."

Phase 2 will center around comprehensive earthwork and infrastructure that unlocks the undeveloped 35 acres of land on top of Eureka's famous red mesa. This land will be used for resort condominiums and apartments. Eureka will build a portion of this project themselves, particularly the workforce housing components. As Eureka always seeks to be a catalyst for opportunity in the region, it is also hopeful to joint venture with outside development partners to build luxury residential housing, offering resort amenities a walkable distance to Eureka and hotel facilities.

"We think this site is among the most beautiful in Mesquite. Sensational views of our mountains and golf courses, and the convenience of being close to Eureka's resort facilities, will make it a tremendous place to live," said Lee.

This bold, long-term development project communicates Eureka's belief in and commitment to Mesquite. Eureka is a 100% employee-owned company and as such, must stay vibrant and strong for future generations. The best way to do so is to reinvest in the company and consistently improve the experiences of the employee-owners, those who live lives of service to their guests. The hope is that this redevelopment will further strengthen the local economy by generating additional construction, service industry, and support industry jobs.

"Our Eureka Way calls us to consistently look for ways to improve. The constant thread is that we are made in Mesquite," said Carrier. "Our company was built here in this red dirt. Our company and its employee-owners are here to serve this community for decades to come. Our commitment to the long term will always be to continue to get better for our guests, our community, and our employee-owners."