

Belle plans to expand City of Dreams

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FULL CAPACITY. City of Dreams Manila, which is sitting on a 6.2 hectare lot, is operating a full capacity, prompting the company to look for lots within the property for possible expansion. Rappler file photo

MANILA, Philippines – **Belle Corporation** plans to expand **City of Dreams Manila (COD)** through investing in a land adjacent to its turf, as the casino resort is now running at full capacity.

Aside from expansion plans, Belle vice chairman Willy Ocier said in an interview following the company's annual stockholders meeting, the group is also looking for second site for a casino within Metro Manila or outside of capital.

Ocier said the group will apply with the state-run **Philippine Amusement and Gaming Corporation (Pagcor)** its second gaming license once it has identified the site for its planned casino.

According to Ocier, City of Dreams Manila, which is sitting on a 6.2-hectare lot, is currently operating a full capacity, prompting the company to look for lots within the property for possible expansion.

"We are looking for neighbouring site or land continuous with COD. We are open also joint venture partnership," Ocier said.

But initially the group is considering developing Belle's existing 8,500 square meter property near City of Dreams as expansion for the integrated gaming and entertainment complex.

"We are planning with Melco," Ocier said.

Meanwhile, Belle said the City of Dreams Manila is doing well thanks to the strong management ability of Melco group, which are brining a lot of players not only from China but from other neighbouring countries as well.

No. 1 in gross gaming revenue

"City of Dreams is growing significantly and there is a good chance it will become no. 1 in gross gaming revenue (GGR) this year among integrated resorts," Belle President Manuel Gana.

In 2016, total GGR of the Philippine gaming industry stood roughly at \$3 billion.

City of Dream Manila last year registered GGR of P25 billion, an increase of 80% from 2015 level.

Bloomberry Resorts Corporation, which operates Solaire Resorts Corporation, in 2016 reported GGR of P38.5 billion. While Travellers Hotel Group Incorporated, which operates Resorts World Manila, posted GGR of P23.6 billion in 2016.

Belle realized consolidated net income of P3.1 billion for 2016, which is 74% higher from a year ago level. The growth was fueled primarily by growth in its revenues from City of Dreams Manila.

Its share in the gaming income of City of Dreams Manila, through its 78.7%-owned subsidiary, Premium Leisure Corporation (PLC), more than doubled to P1.6 billion in 2016 from P756 million in 2015.

This was attributed to the ramp-up in gaming operations at City of Dreams Manila, which held its grand opening in February 2015. – **Rappler.com**