

Wildwood Casino restructures its finances

January 20, 2009 - 9:02PM

The Wildwood Casino in Cripple Creek has restructured its finances, including a new investment from Plainfield Asset Management of Greenwich, Conn., and retiring much of the casino's senior debt. Terms of the deal were not disclosed.

"It puts us in a much better financial position," Wildwood general manager Kevin Werner said. "It gives us more breathing room and some more money to put back into the property."

The casino, which opened this spring, cost more than \$80 million, including the nearby Gold King Mountain Inn. It was a tough time to open a new player in the gambling town - casino revenues were off every month of 2008, hurt by the economic downturn, the smoking ban and high [gas prices](#) early in the year.

Casinos are counting on Amendment 50, which voters approved in November, to boost their fortunes by raising betting limits, expanding hours and introducing new table games.

The changes take effect July 1.