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# Billionaires battle for business on Vegas Strip

Can the tycoons coexist harmoniously as neighbors?

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The Wynn casino hotel, located at the north end of the Las Vegas Strip, is across the street from Sheldon Adelson's successful Venetian.

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AP Associated Press

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**LAS VEGAS** — On one corner of the Las Vegas Strip, Steve Wynn runs his signature \$2.7 billion megaresort and busily plans another.

Across the street, Sheldon Adelson is building the Palazzo hotel-casino next to his successful Venetian. Soon to be shimmering near both properties are Donald Trump's gold-glass hotel-condo towers, and Phil Ruffin has ambitious plans for the aging New Frontier casino.

Four billionaire-sized egos. A slew of big-budget projects. All within stone's throw of one

another. Is this desert sandbox big enough to hold them? Can the tycoons coexist harmoniously as neighbors?

"It will make for interesting copy and interesting reality," said Jack Wishna, a local dealmaker who knows all four men and has a minority interest in Trump's Las Vegas development.

Once their projects are completed, the four will have invested some \$10 billion in their slices of the Strip. In a city known for its commercial combat, posturing and bravado, the fight for tourist dollars could be epic judging by past battles.

To some extent, it has already begun. Three of the four are seasoned at slinging slights, something they do with the precision of a smart bomb. There's more than a little bad blood here and a willingness to spill it — at least with cutting words — not a good omen for neighborliness at the north end of Las Vegas Boulevard at Sands Avenue.

Wynn and Adelson dislike each other vehemently. Wynn can't get enough [credit](#) for reinventing the Strip with such megaresorts as The Mirage, Treasure Island and Bellagio.

Adelson can't take too many bows either, believing the business model he embraced with Las Vegas Sands Corp. — making money off rooms and conventions versus gambling — is the true innovation that transformed Las Vegas.

### Feuding titans

Their feud took a nasty, very public turn last year when the pair found themselves [trading](#) barbs — calling each other liars among other prickly insults — over the size of the Palazzo's parking lot, among other things.

"Strip thunders when casino titans lock horns," the Las Vegas Sun announced to its readers.

In an interview with The Associated Press, Wynn, who pocketed a tidy \$500 million when he sold his Mirage Resorts Inc. to MGM Grand in 2000, declined to badmouth his rivals, saying he was interested in making profits, not headlines.

It's "irrelevant to the business model," Wynn said, referring to his wealthy competitors. "Personalities play no part at all."

The casino mogul concluded that his fellow billionaires will, in fact, help him if they build quality projects like Wynn Las Vegas, a bronze tribute to its rather bronze-looking owner, whose name is splashed on the casino's parapet, giant marquees, slot machines and even [gift shop](#) dishes.

"Las Vegas prospers because of development, not in spite of it. Competition creates more business. It causes hotels to make more money and not less," said Wynn, chairman and chief executive officer of Wynn Resorts.

When Trump married earlier this year, Wynn was at the [wedding](#). When Wynn opened his



newest gambling shrine in April, Trump attended the lavish festivities.

A few years ago, that would have been unimaginable as they brawled over their Atlantic City, N.J., casinos.

"It was almost like the rappers, the West Coast (vs.) East Coast," Wishna recalled.

Wishna says the two are friends now — detente has been reached. But in business, enemies are made and friendships lost every day. Money, power and pride have been known to trump everything — even kinship. Remember Michael Ovitz and Michael Eisner?

### Masters of exploitation

Wynn and Trump have enough in common to be friends. They share a flair for promoting their brand. Both are masters of exploiting their famous personas.

True to form, The Donald will plant his name atop the towers that are expected to cost about \$1 billion and be among the tallest on the Las Vegas skyline. A message left for the real estate mogul/TV host was not returned.

"One of the things that people in the casino business have done is use their personalities," Hal Rothman, Las Vegas historian and author, said. "They're each making the argument that they are the most important. It says you believe that you've become the dominant brand. People don't build enormous casinos without egos to match them."

Such self-promotion brings a sneer from Adelson, who told Forbes magazine that "putting your heart into your hotel is more important than putting your name on it."

In a brief interview, Adelson declined to comment on Ruffin, whom he has never met, or Trump, a man he has bumped into once or twice.

As for Wynn, Adelson said he has a "superiority complex." On the Strip, operators have to compete with deeds and not words, he said.

The dynamic personalities involved in the developments surrounding his Palazzo should make for an "interesting corner," said Adelson.

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