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Resumo:

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conteúdo:

MGM Resorts International is an American global hospitality and entertainment company operating destination resorts in Las Vegas, Massachusetts, Michigan, Mississippi, Maryland, Ohio, and New Jersey, including Bellagio, Mandalay Bay, MGM Grand, and Park MGM.

The company began operations in 1987 as MGM Grand, Inc. and became MGM Mirage in 2000, after acquiring Mirage Resorts. In the mid-2000s, growth of its non-gaming (lodging, food, retail) revenue began to outpace gaming receipts and demand for high-rise condominiums was surging, with median property prices in Las Vegas twice the national average.[2][3] The company shifted its focus from owning and operating resorts and casinos to developing and building real estate in the leisure and gaming industry—launching the massive CityCenter mixed-use project,[4][5] which was at the time of its construction the world's largest construction site and ranks as one of the most expensive real estate projects in history.[6] City Center's development coincided with the global financial crisis, causing more than R\$1 billion in writedowns in its valuation.[7]

Billionaire investor Kirk Kerkorian and his Tracinda Corporation were, until 2009, the majority shareholders of MGM Mirage; Kerkorian was the former owner of the Metro-Goldwyn-Mayer movie studio, from which MGM Grand derived its name. Following a R\$1 billion stock offering by MGM Mirage amidst the global credit crunch, Tracinda's shares were diluted from 53.8 percent to 39 percent.[8][9] On June 15, 2010, shareholders voted for MGM Mirage to change its name to "MGM Resorts International".[10]

In 2024, the company split into two forming MGM Growth Properties, a real estate company, while MGM Resorts shifted to operating properties.[11][12]

History [edit]

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Subject: bacana play casino

Keywords: bacana play casino

Update: 2024/11/27 9:51:45