

## ► PERRY

Continued from Page 8B

But when Global Brands filed for Chapter 11 in 2021 Perry found herself scrambling.

“We got a call and I had to buy it in a week,” said Perry. “I took about four to five people at Global Brands Group and I just bought all the stock. We did some sales and then we started working on the next collection.”

As a final word of advice, Perry told her fans, Katy Cats as she refers to them, to persevere through rejection.

“I’ve been rejected a lot in my life and I’ve written many songs about it,” said Perry, who claimed to have been dropped by three record labels before landing on the perfect one. “I just take that rejection and remodel it.”

In the West Hall, TV personality Kristin Cavallari shared her path to entrepreneurship. Cavallari appeared on the MTV reality series “Laguna Beach” and its spin-off “The Hills” as well as her own show “Very Cavallari.”

The star’s new passion has become her jewelry line Uncommon James.

Cavallari said launching her jewelry brand just required a website and manufacturer. The brand was up and running after only four months of planning and has continued to stay successful for five years.

Cavallari credits her reality show “Very Cavallari” for the success of the brand.

“The sole reason I did that was



Chase Stevens Las Vegas Review-Journal @csstevensphoto  
Katy Perry poses Tuesday after speaking during the MAGIC Las Vegas fashion trade show at the Las Vegas Convention Center.

for the company; I looked at it as a marketing tool,” said Cavallari. “‘Very Cavallari’ really catapulted us to the next level. We essentially saw overnight success.”

Even with the success of the brand, Cavallari ran into issues with too much inventory and being over-staffed.

“We had to discount a lot of it, and we ended up trashing a lot,” she said. “Everything is a learning process and that’s also why it’s important to hire the right people too. ... I’m as good as my team is.”

Throughout the talk, Cavallari stressed the importance of good marketing.

“At Uncommon James we’re a marketing company,” Cavallari said. “We have really simple jewelry ... so it’s how can we differentiate ourselves — it’s with marketing.”

Cavallari gave some words of advice, before opening up the floor for audience questions.

“Trust your gut. People are always going to tell you ‘no,’” said Cavallari. “I didn’t go to college, but I have dedication, hard work and passion.”

## THE BOTTOM LINE

### Stocks of local interest

Name	Ticker	Last	Chg	YTD %Chg
Allegiant Travel	ALGT	104.20	-703	-44.3
Barrick Gold	GOLD	16.44	+24	-135
Boyd Gaming	BYD	55.03	-20	-16.1
CaesarsEnt	CZR	46.10	-293	-50.7
Everi Holdings	EVRI	19.96	-56	-6.5
Full House Resorts	FLL	705	+15	-41.8
Golden Entertain	GDEN	41.51	-67	-17.9
Howard Hughes	HHC	70.78	-1.62	-30.5
Las Vegas Sands	LVS	36.90	-29	-2.0
Scientific Games	LNW	52.66	-91	-21.2
MGM Resorts	MGM	33.92	-58	-24.4
Penn National	PENN	34.11	-1.94	-34.2
PlayAGS	AGS	5.40	+18	-20.5
Red Rock Resorts	RRR	40.25	-61	-26.8
Southwest Airlines	LUV	38.34	-74	-10.5
Southwest Gas	SWX	78.42	+77	+11.9
Spirit Airlines	SAVE	24.60	-05	+12.6
Switch	SWCH	33.93	+01	+18.5
Wynn Resorts	WYNN	66.03	+14	-22.4

NO TO ALL THE PUFFING

### A.C. casino dealers reject designated smoking areas

Atlantic City casino dealers opposed to smoking indoors are rejecting an idea being floated among state legislators to create designated outdoor smoking areas that employees could opt out of staffing.

Pete Naccarelli, a Borgata dealer and a leader of a group of Atlantic City casino workers pushing for a full indoor smoking ban, said Tuesday the opt-out suggestion is not the solution to protecting workers and customers.

A bill that would ban smoking inside Atlantic City’s nine casinos has sat untouched in the Democrat-controlled state Legislature since February. As of Tuesday, no legislative committee hearings had been scheduled for the bill, to which half the state Legislature has signed on as sponsors or co-sponsors.

COSTLIER STAMPS?

### Postal service to seek rate increase due to inflation

Inflation is going to add over \$1 billion to the U.S. Postal Service budget, necessitating a request for another rate increase in January, but the service is well prepared for the November election, Postmaster General Louis DeJoy said Tuesday.

The Postal Service has already delivered about 40 million ballots to and from voters along with a total of 550 million COVID-19 test kits, DeJoy said.

As for postal rates, DeJoy previously warned that they’re going to be necessary, especially in the face of inflation.

Rates last went up in July with the cost of a first-class Forever stamp increasing by 2 cents to 60 cents.

## ► GOLF

Continued from Page 8B

Atomic Range bills itself as a family-friendly experience that will be built around golf, with 103 hitting bays and 10 putting bays, but also will include plenty of places to eat and drink and a large “Astrocade” area to watch sports.

The golf is “gamified” and low pressure, designed for people of all ages and skill levels to have fun, said John Vollbrecht, the founder and CEO of Flite Golf & Entertainment, which will operate Atomic Range.

“Golf is a hard sport, right?” he said. “It’s hard to learn, it’s expensive, it takes way too long to play — and I say that as a golfer. This allows people to come in, learn it in a very easy, non-intimidating environment and

do it in an hour, hour and a half.”

Flite, which is based in Dallas, has facilities in Indianapolis, Milwaukee, London and Saudi Arabia, with plans for more, but the Las Vegas location, estimated to cost \$70 million, will be the company’s flagship, Vollbrecht said.

Golden Entertainment is leasing 7 acres to Flite to build the facility and will share in the revenue. Charles Protell, president and chief financial officer of Golden Entertainment, said he sees a mutually beneficial arrangement, with The Strat bringing some customers to the golf facility while Atomic Range attracts some customers who end up in the casino.

“We think that it brings a great amenity to our guests and to the property, and it’s going to be a great thing for the city,” he said.

Goodman said she was happy

to see Golden continue to follow through on its redevelopment of The Strat since purchasing it in 2017.

“The whole south end of the city of Las Vegas has reinvented itself because of Golden Entertainment and because of concepts like this and people who love our town,” she told attendees.

Atomic Range will give tourists and locals another golf option along Las Vegas Boulevard, with Topgolf located behind the MGM Grand on the south end of the Strip.

Atomic is expected to open by fall 2023, and Bobak Mostaghani, the principal investor for Flite, said he’ll be happy for a change in temperature. “I promise we’ll have a little bit more shade at that time,” he said.

Contact Jim Barnes at [jbarnes@reviewjournal.com](mailto:jbarnes@reviewjournal.com) or 702-383-0277.

## ► RED ROCK

Continued from Page 8B

calls in demand for those three properties,” he said.

Red Rock’s land purchase and holding strategy is not a new one, but it shows the company’s bullish attitude toward the locals market. It owns other development sites in Inspirada, Skye Canyon and at Town Center Drive and Flamingo Road in Summerlin and is developing a Wildfire casino along Fremont Street near Charleston Boulevard.

Station Casinos President Scott Kreeger noted the strategy to employees, too. In a Tuesday memo to all team members obtained by the Las Vegas Review-Journal, Kreeger encouraged employees to consider the growth for career opportunities.

“These acquisitions and developments represent the Company’s commitment to Las Vegas the continuation of our long-term strategy to expand and invest as the Las Vegas valley grows,” Kreeger wrote. “We acquire sites years — and sometimes decades — in advance of actual development to take advantage of the growth in the Las Vegas valley.”

Development is not expected to begin at any of the sites until after Durango Casino & Resort, the \$750 million project located at the 215 Beltway and Durango Drive, is completed by the end of 2023. The projects’ sizes are expected to depend on the market and demand and will likely be a mix of small and large projects with the ability to expand further, Vice Chairman Lorenzo Fertitta said on the call.

Red Rock leaders have not decided which land will be developed next, Chairman and CEO Frank Fertitta III said. He told investors that they intend to watch Durango’s opening and operating results before choosing the next development site.

“We expect to basically double the size of the portfolio by 2030, is kind of what the plans are and continue to roll out new properties one after the other,” Frank Fertitta said.

### Q2 results

Red Rock’s second quarter performance was satisfying even in the face of economic uncertainty, executives said. Spending trends

among higher- and lower-tier consumers were consistent with the first quarter, and high gas prices were not affecting local visitation or drive-in traffic from Southern California, they said.

For the quarter that ended June 30, the company reported net income of \$32.4 million, 0.26 cents per share, on revenue of \$422.2 million. A year earlier, Red Rock reported net income of \$143.4 million, \$1.12 per share, on revenue of \$428.2 million in the same quarter.

The company’s net income decreased \$110.9 million, but that was primarily attributed to a one-time budget line related to the company’s decision to permanently close the three properties.

Cootey said the quarter was one of the best in the company’s history when looking at same store net revenue and other cash flow measurements. The best was 2021’s second quarter, when the easing of pandemic-related restrictions and government stimulus money produced more demand for many companies.

From the first quarter to the second, net revenue was up 5.1 percent, the company said. It had record profits in its gaming segments and profitable quarters in food and beverage and hotels, the company said.

Analysts were positive on the earnings news. A report to investors issued by Joseph Greff of New York-based J.P. Morgan gave the stock an “overweight” rating and said the report outperformed the firm’s expectations.

“All in all, the fundamentals remain sound in the LV Locals market, and we think a lot has to do with its favorable supply-demand dynamic (reduced capacity since the pandemic and population migration from CA to low tax/low cost of living areas like Clark County, NV),” according to the report.

Red Rock Resorts shares, traded on the Nasdaq exchange, closed Tuesday down 61 cents, or 1.49 percent, to \$40.25 per share.

*McKenna Ross is a corps member with Report for America, a national service program that places journalists into local newsrooms. Contact her at [mross@reviewjournal.com](mailto:mross@reviewjournal.com). Follow @mckenna\_ross\_ on Twitter.*

# 2.70%

12-MONTH CD  
\$1,000 MINIMUM BALANCE

# 3.00%

60-MONTH CD  
\$1,000 MINIMUM BALANCE

# Beal Smart.

Strong Rates = Secure Investments.

There’s smart and then there’s Beal Smart. Beal Smart means we are completely focused on your financial growth, and that you’re also getting highly competitive rates and the financial acumen of one of the most stable banking institutions in the United States. Visit us today and see what Beal Bank can do for you.

## Beal Bank<sup>USA</sup>

Know your money will grow.

1970 Village Center Circle • Suite 1 • Las Vegas, NV 89134  
702-598-3500 • 866-375-3500 • [bealbank.com](http://bealbank.com)

**Beal Bank USA is a member of the FDIC, and each depositor is insured to at least \$250,000.**

**\*CERTIFICATE OF DEPOSIT.** The annual percentage yields (APYs) advertised for the Certificates of Deposit herein are accurate as of the date of this publication and are available only at the Beal Bank USA location at 1970 Village Center Circle, Suite 1, Las Vegas, NV 89134. Rates offered may change without notice. Minimum balance to open account and obtain APY is \$1,000. A substantial penalty may be imposed for early withdrawal.

The advertised APYs may be discontinued at any time; call Beal Bank USA for current CD rates. Each depositor is FDIC-insured up to applicable limits. Fees may reduce earnings. For additional terms and conditions, contact Beal Bank USA.