

REVITALIZING LOUISIANA DOWNS

Preston Positioning Louisiana Downs for Move Into Future

By Myra Lewyn

Less than six months at helm of Louisiana Downs, co-owner and new president Kevin Preston is working hard to revitalize the beleaguered Bossier City facility and return it to a once-prominent position among America's racetracks.

The track, near Shreveport, has long languished with low attendance and diminishing handle as well as smaller purses, heavily subsidized by slots revenue, but Preston, who took charge

November 1, 2021, is adamant he intends to turn things around.

Before Preston's Rubico Gaming closed on the track's purchase and assumed ownership from Caesars Entertainment November 1st, he got the impression during tours of the track that there were two different companies running operations: the racing side and the casino side. His goal is to have one team oversee both to ensure smooth operations, especially after horsemen said they felt a bit alienated.

"We had meetings with (the horsemen)," said Preston. "They've come to find its becoming more of a family environment within the organization.

"They talked about some of the things that



had been neglected on the backside. We completely re-did the tote board, painting, power washing, we re-did the kitchen on the backside, new security—the little huts that they have—there’s a lot of things that we’re doing. They are able to see what’s going on and they’ve been really happy and positive about what we’ve really just scratched the surface on. We’re not anywhere near the completion from a project standpoint.”

Perhaps of greater concern, one that affects horsemen throughout the state who race at Louisiana Downs, is the dramatic decline in total purses during the last decade.

Louisiana Downs has seen total purses for Thoroughbreds plummet by more than \$5 million over the

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last 10 years: from \$13,442,435 in 2012 to \$8,390,940 in 2021 while breeder supplements fell from \$429,225 to \$151,250 over the same period.

In 2021, average daily purses were \$99,582 at the 84-day meeting. At press time, Preston and Director of Racing David Heitzmann had yet to finalize the purse structure as well as the stakes schedule for the upcoming 84-day meet, which starts May 7, but



Among improvements made at the track, Louisiana Downs’ tote board has been cleaned and painted.

Preston stressed purses are of the utmost importance.

“I think the biggest thing for us is finding ways to increase the purses,” said Preston, who is president and a co-founder of Rubico Gaming, which paid \$22 million to acquire Louisiana Downs from Ceasars and real estate investment trust VICI Properties, a Ceasars spinoff.

Gaming giant Ceasars sold the track to focus on sports betting, which commenced in Louisiana October 31 at two of its properties: Horseshoe Bossier City Hotel & Casino, a longtime competitor with Louisiana Downs’ casino operation.

Preston, too, is ushering in sports betting at Louisiana Downs while presiding over a new era that he hopes will see attendance and wagering return to levels that made it a top track nationally in the 1970s and ‘80s.

The track is partnering with Ceasars on the sportsbook, which will be called Louisiana Downs Sportsbook. Also in the works with Ceasars is a mobile wagering app.

“You won’t see a Ceasars name necessarily on anything,” Preston said, adding that the sportsbook

will have over 40 TVs, chairs, couches, and “phenomenal” food.

Ceasars share in revenue from sports betting is private, he said.

Preston said the sportsbook would be laid out the same as the sportsbook at Magnolia Bluffs Casino, launched in 2018, in Natchez, Mississippi, which his Premier Gaming Group operates.

“The experience factor and just the technology factor—the TVs and sound system—it will be a great place for someone to come and watch games.”

Louisiana Downs also coordinated with Ceasars on updating IT infrastructure, which in addition to the sportsbook includes pari-mutuels and slots.

“We had to change out all the back of the house: the IT and (Security Operations Systems) systems, computers, software, and that’s been a little bit of a headache because some of the things are so old,” Preston said. “It did take a little time to get up to date.”

Preston also said the casino would see over 100 new slot machines, replacing many outdated ones.

“Some of the games were older than 20 years, we couldn’t even get

parts for them,” he said. “We also put HHR (historical horse racing) machines at the casino and also at our Mound (OTB) facility.

HHR machines play like slot machines, but instead of using a random number generator, the games use results from past horse races through a pari-mutuel system. The historical racing machines, approved by the Louisiana Legislature last summer, should be operational this spring, Preston said.

Other improvements include getting a new track ambulance, a couple of new tractors, a timing system, and two new restaurants.

First opened in October 1974 by Edward DeBartolo at a cost of \$30 million, Louisiana Downs sprawled over 300 acres and brought the first pari-mutuel wagering to an area where there was plenty opposition to racing.

The track was heavily marketed to Texas and Oklahoma where gambling was illegal at the time. At first, on-track business was less than ideal, but overcoming its initial problems, such as low attendance and wagering, track management began billing it as “America’s Fastest Growing Racetrack” as racegoers flocked to Bossier City from Dallas, Fort Worth, Houston, Oklahoma City, and Tulsa to attend the races.

The track’s centerpiece, the Super Derby (G2), was first run in 1980 with a \$500,000 purse, at the time making it the nation’s richest race for 3-year-old Thoroughbreds and helping cement the track’s growing reputation.

Over the years the race attracted 13 classics winners, and six previous Super Derby runners have won

the prestigious Breeders’ Cup Classic (G1). Three Super Derby winners—Tiznow, Sunday Silence and Alysheba—have been voted the Eclipse Award as Horse of the Year.

The race was not run in 2020 and 2021 due to Covid and is tentatively set for September 10 this year.

Preston said interest from horse-

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men in racing at Louisiana Downs is growing day by day. A big selling point is the track surface, and he has committed to its maintenance.

“The one thing I’ve heard unanimously from all the horsemen, jockeys, is that we definitely have the best track surface in and around Louisiana. We’re going to make sure we keep it in tip-top shape.

“Over the course of the last couple of months David said that we’ve gotten more requests from

horsemen wanting (stalls) than we’ve had before, so that’s a tell-tale sign that we’re doing right.”

Louisiana Downs has 1,599 stalls, and the backstretch and track are open for training year-round.

Heitzmann, who had been racing secretary since 2010 was named director of racing in 2018, is just one of several track executives Preston, now in his first position at a racetrack, relies on for advice and guidance. Heitzmann’s knowledge and expertise comes from his affiliation with many racetracks across the country prior joining Louisiana Downs, including Keeneland, Arlington Park, Fair Grounds, and Churchill Downs.

Preston was born in Chicago, and lives in Union, Kentucky. He originally moved to Northern Kentucky to become CEO of Tropicana Gaming, a subsidiary of Columbia Sussex, which filed Chapter 11 bankruptcy in 2009. From there he started his own casino company and has been in the casino business about 30 years.

Preston’s first experience in the casino business came in 1992 when an intern at Harrah’s Casino in Joliet, Illinois, through the University of St. Francis. He graduated in 1995 with a degree in industrial organization, psychology, and business management.

“I grew up going to the tracks in Chicago—Arlington, Maywood, and living in Kentucky one hour away from Churchill and Keeneland, so I sort of grew up on the tracks,” Preston said. “I’m a casino guy and never actually worked at a racetrack, but there’s nothing daunting. I think it’s just making sure you’ve got the right people in the right places. From an

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overall standpoint, it’s just been a great experience so far.”

Preston’s partner in Rubico Gaming is gaming investor Tom Benninger, whom he met when the latter was on the Tropicana board of directors. Benninger, a former board of directors’ member of Caesars Entertainment, is involved in several casino and gaming companies. He also led Rubico Gaming’s partnership with Toronto-based Clairvest Group in recently purchasing Delaware Park.

Preston said he was not involved in the Delaware Park deal and emphasized his focus on Louisiana Downs and crafting its resurgence.

“I think the biggest thing is marketing here,” he said of Louisiana

Downs. “There’s a lot of people who are like ‘Oh, Louisiana Downs is still racing?’ It’s odd that they think that.”

“We’re focused on getting all the food trucks, inflatables, and fireworks that are going to happen (opening day, May 7), and just creating a wow factor for folks coming for the first time and who will continue to come as regular customers.”

As for any interest in racing horses himself now that he has taken the reins of such a special racetrack, Preston said the notion has its allure.

“It’s really tempting when you’re sitting up there watching them race, that’s for sure.”

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