

What will become of Hooters hotel in Las Vegas?

By [Barbara De Lollis](#), USA TODAY

Updated 4h 2m ago

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What will become of the Hooters Casino Hotel in Las Vegas?

We'll soon find out. Next month, the 696-room, five-year-old Hooters hotel will likely go on the auction block and be sold to the highest bidder, the [Las Vegas Review-Journal](#) and [VegasInc.com](#) report.

Who will buy it remains to be seen.

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 CAPTION

By Ethan Miller, Getty Images

Both articles cite a plan revealed in bankruptcy court late Wednesday by Innovation Capital LLC, the firm conducting the hotel's bankruptcy auction.

The sale plan must be approved by a bankruptcy court judge; a hearing is scheduled Jan. 18, the stories say.

Back in August, the Hooter hotel's owner had filed for protection from creditors when they couldn't pay their mortgage payments any longer. The hotel had \$6.3 million during the 11 months ended Nov. 30, 2011 - which was an *improvement* from the \$15.8 million lost during the same time a year ago, [VegasInc.com's](#) article says.

Since then, the ownership company reached an agreement with its main creditor to sell it at auction. The hotel's estimated to be worth \$80 million, but the owner carried debt of \$181 million, the stories say.

On Thursday, Innovation Capital managing director Matt Sodl told the Review-Journal that more than one party has expressed interest in the hotel so we'll see who buys it and if it hangs on to the Hooters name. Bids for the Hooters Hotel are due on Feb. 10 and the auction will be held one week later, the story says.

The hotel doesn't affect the Hooters restaurant chain.

Vegas on the rebound

Las Vegas has been seeing visitor volumes rebound since the depths of the recession. USA TODAY Travel's Laura Bly recently reported that [Vegas had expected a record crowd on New Year's Eve](#) - and a whopping 98% occupancy for hotels.

"While the recovery has been gradual and spending has taken longer to recover, visitor volume has been strong," Kevin Bagger of the Las Vegas Convention and Visitors Authority told Bly last week.

Average hotel rates have risen steadily over the past 20 months, despite a 1% boost in room inventory with the openings of the Cosmopolitan and CityCenter, she wrote.

Readers: Planning on making a bid?