The riverboat President docks Monday in New Orleans after taking a shakedown cruise.

President heads north for the gambling life

By MARY FOSTER
Associated Press writer

NEW ORLEANS — The riverboat President set sail northward to Davenport, Iowa, on Tuesday to become the first boat operating under the law legalizing riverboat gambling.

Used for years as a floating dance hall in New Orleans, the old boat was modernized and converted to a full-fledged gambling operation on April 1, said Gary Frommelt, director of marine operations for Gateway Riverboat Cruises.

"It's really beautiful. It's come together perfectly, and it runs like a top," Frommelt said after the President's shakedown cruise Monday.

The $7 million conversion took six weeks. Workers repaired the bottom, added bow and stern thrusters, replaced broken bulkheads with steel, and renovated the interior.

"This is extremely exciting," said Mary Jo Graettinger, public relations director for Gateway. "The amount of success we've had is overwhelming. Davenport is the most exciting destination in the travel business right now."

When in operation, the boat will make four two-hour cruises daily from March through November, Frommelt said. During the winter, when the river is frozen, the boat will operate at dockside.

The boat is licensed to carry 3,000 people, but will take only 1,500 to 2,000 each trip, Frommelt said.

Gateway projects that more than one million people will go aboard in the first year. The vessel will offer cruise-only tickets for $10 and $15. Tickets that include a meal or the late-night party run from $16.95 to $27.95, Graettinger said.

Advance ticket sales are running well ahead of the projected goal, Graettinger said.

Iowa legalized low-stakes riverboat gambling in 1989. Bettors are limited to a $200 loss, and bets are limited to $5. The President will offer a two-cruise, one-meal package that will allow bettors to double their loss limit to $400, Graettinger said.

"We also like to stress that there is no limit on the winnings," she said.

Riverboat gambling will provide a tremendous boost to the local economy, Graettinger said. The area will have six to eight riverboat casinos eventually, she said.

"We'll employ 1,000 to 1,200 people on the President alone after April 1. There will also be an increase in the other industries and services that will spring up to accommodate the visitors that will be arriving," she said.

The second and third decks of the President, which were a 297-foot ballroom and concert hall, will house the gambling operations. The gaming machines will be installed in Iowa.

The fourth deck will be used for dining and the top deck for sightseeing.

The old steam engines, not used since 1978, remain on the boat and will be maintained as a museum.

The exterior of the boat will be painted on the 10-day trip to St. Louis, Frommelt said. The boat will spend about three days in St. Louis and another three to four days completing the trip to Davenport, he said.

The President, built in 1923-24 to operate on the Ohio River, is thought to be the last sidewheel paddle boat built to travel the United States rivers. The wheel was removed several years ago.