Developer eyeing plans for Capitol House Hotel

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The landmark Capitol House Hotel, vacant and boarded up since the mid-1980s, may be getting a new lease on life.

But a lot depends on whether Argosy Gaming abandons its own plans for a 300-room or larger hotel near Catfish Town, an official said Friday.

Downtown real estate tycoon Bob Dean has signed an agreement that gives him the option to buy the Capitol House for $3.5 million by May 30. Dean has put up $100,000 to hold the option in place while he considers the wisdom of the deal, said Lucius Scott, Dean's property manager.

"The possibilities look very good that everything will work out. But there are a lot of little factors there we're considering," Scott said.

Among those factors is Dean's hope that Argosy might scrap its plans to build a 300-room hotel. Argosy attorney John Campbell said Friday it's not likely that Argosy will step aside.

The city-parish government has been pressing Argosy to build a downtown hotel for at least two years. The idea is that an Argosy hotel would tie in nicely with plans to expand the Centrplex's convention facil-