

EXHIBIT **VIII.B.3.a.**

MUNICIPALITY, REGION AND STATE
ECONOMIC BENEFIT IMPACT STUDIES



The following pages contain a cover memo and an economic and fiscal impact study of the Applicant's proposed Gaming Facility, produced by Camoin Associates.



MEMORANDUM

To: New York State Gaming Commission
From: Michael N'dolo, Vice President, Camoin Associates
Date: 6/23/2014
Re: **Exhibit VIII.B.3.a Benefit to Region**

New York Office:
120 West Avenue, Suite #303
Saratoga Springs, NY 12866
Phone: 518.899.2608
Fax: 512.777.5045

Other Offices:
Scarborough, ME
Brattleboro, VT

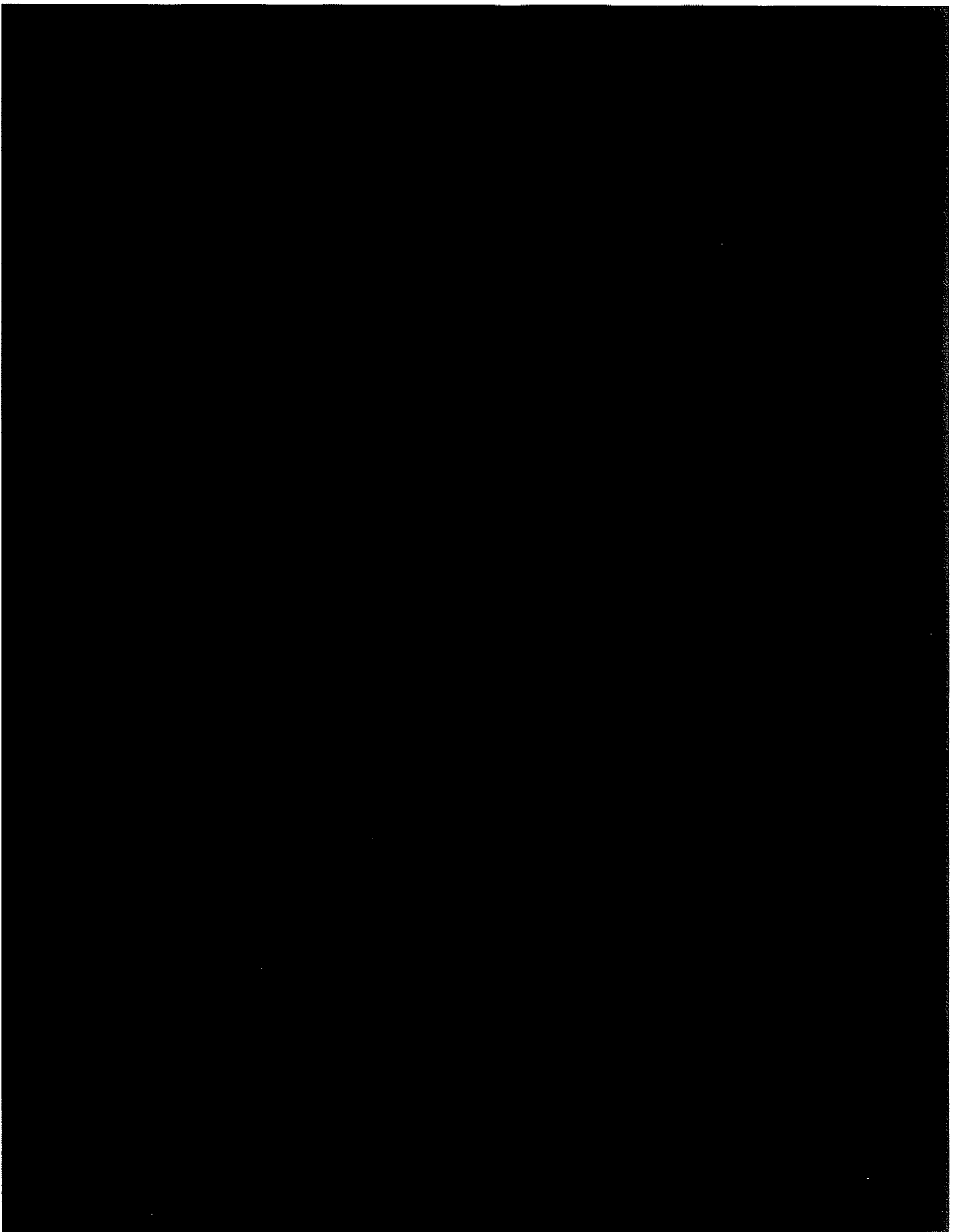
Exhibit VIII.B.3.a Benefit to Region

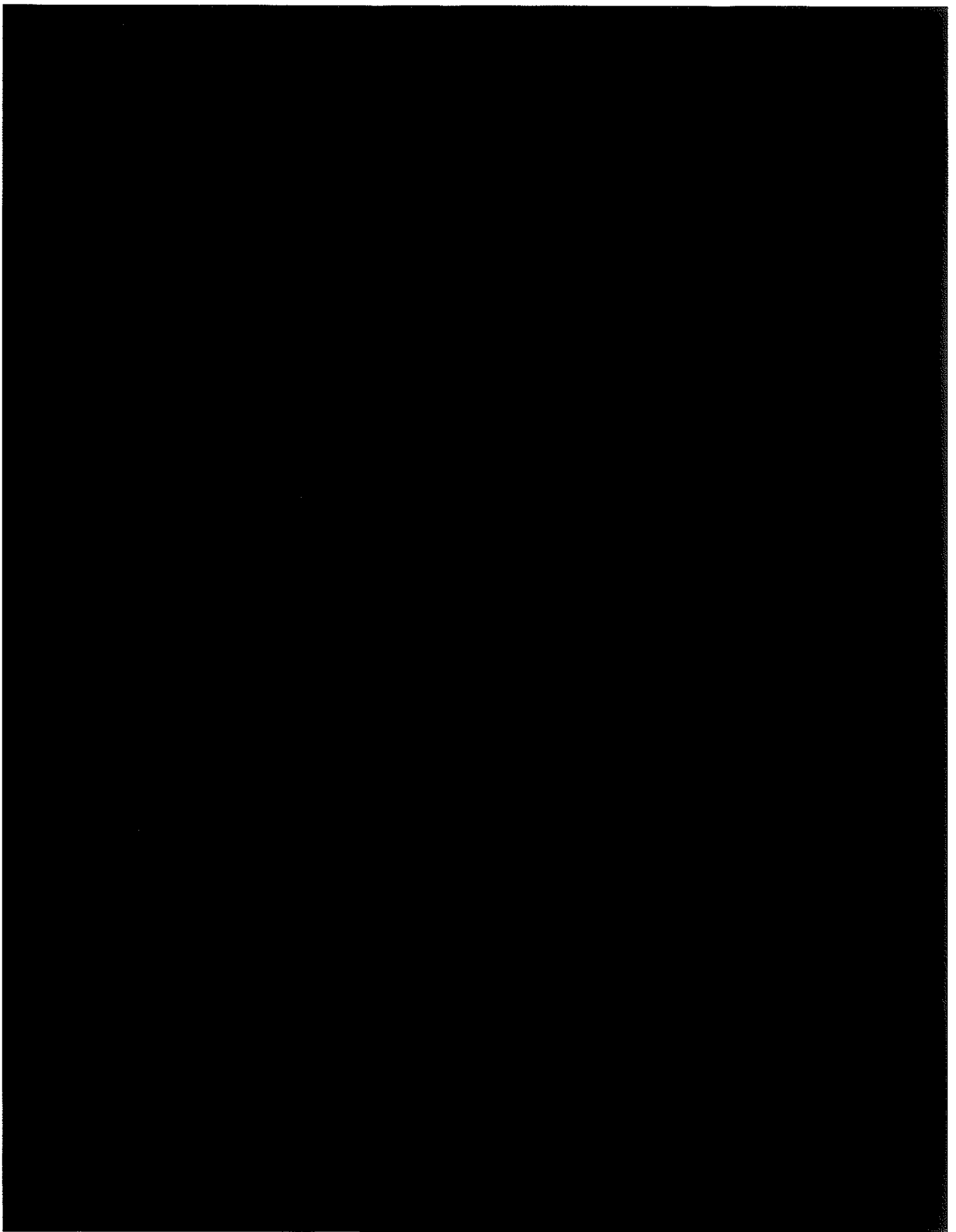
Submitted for consideration of the proposed Rensselaer casino.

Camoin Associates was commissioned by NYS Funding, LLC to conduct an independent analysis of the overall economic incremental benefit to the Region and the State of New York from the proposed Rensselaer casino (the "Project"). The Project is proposed to be built on approximately 24 acres of land located along the Hudson River in the City of Rensselaer (the "Site" or "Project Site"). The Project will include the creation of a 100-room hotel, three restaurants, and a casino featuring 1,650 slot machines and 50 table games.

Camoin Associates prepared the attached report titled "Economic Impact Analysis of the Proposed Rensselaer Casino on the Capital Region & New York State" for submission as Exhibit VIII.B.3.a.

The tables on the following pages summarize the projected economic impact to the State of New York and the Capital Region.





Economic Impact Analysis of the Proposed Rensselaer Casino on the Capital Region & New York State

June 2014

Prepared for:
NYS Funding, LLC



518.899.2608
www.camoinassociates.com

About Camoin Associates

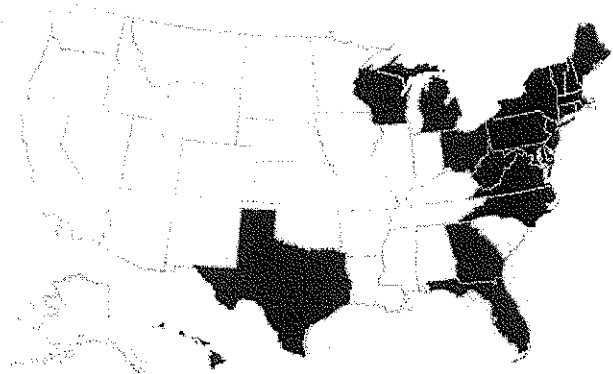
Camoin Associates has provided economic development consulting services to municipalities, economic development agencies, and private enterprises since 1999. We specialize in real estate market analysis to evaluate the feasibility and impacts of proposed projects. Through the services offered, Camoin Associates has had the opportunity to serve EDOs and local and state governments from Maine to Texas; corporations and organizations that include Lowes Home Improvement, FedEx, Volvo (Nova Bus) and the New York Islanders; as well as private developers proposing projects in excess of \$600 million. Our reputation for detailed, place-specific, and accurate analysis has led to projects in twenty states and garnered attention from national media outlets including *Marketplace (NPR)*, *Forbes* magazine, and *The Wall Street Journal*. Additionally, our marketing strategies have helped our clients gain both national and local media coverage for their projects in order to build public support and leverage additional funding. The firm currently has offices in Saratoga Springs, NY, Portland, ME, and Brattleboro, VT. To learn more about our experience and projects in all of our service lines, please visit our website at www.camoinassociates.com. You can also find us on Twitter @camoinassociate and on Facebook.

The Project Team

Michael N'dolo
Vice President, Project Principal

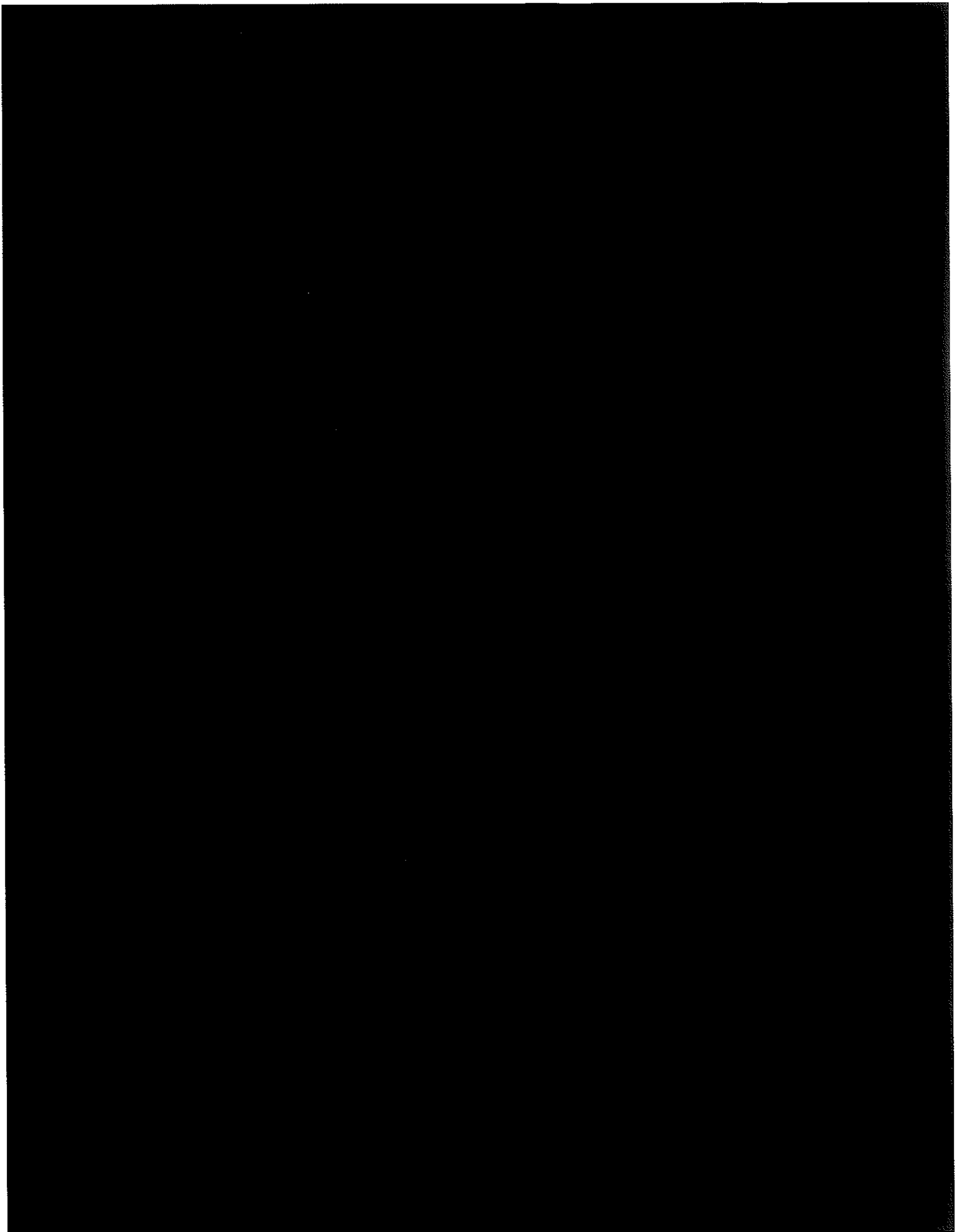
Rachel Selsky
Senior Economic Development Specialist, Project Manager

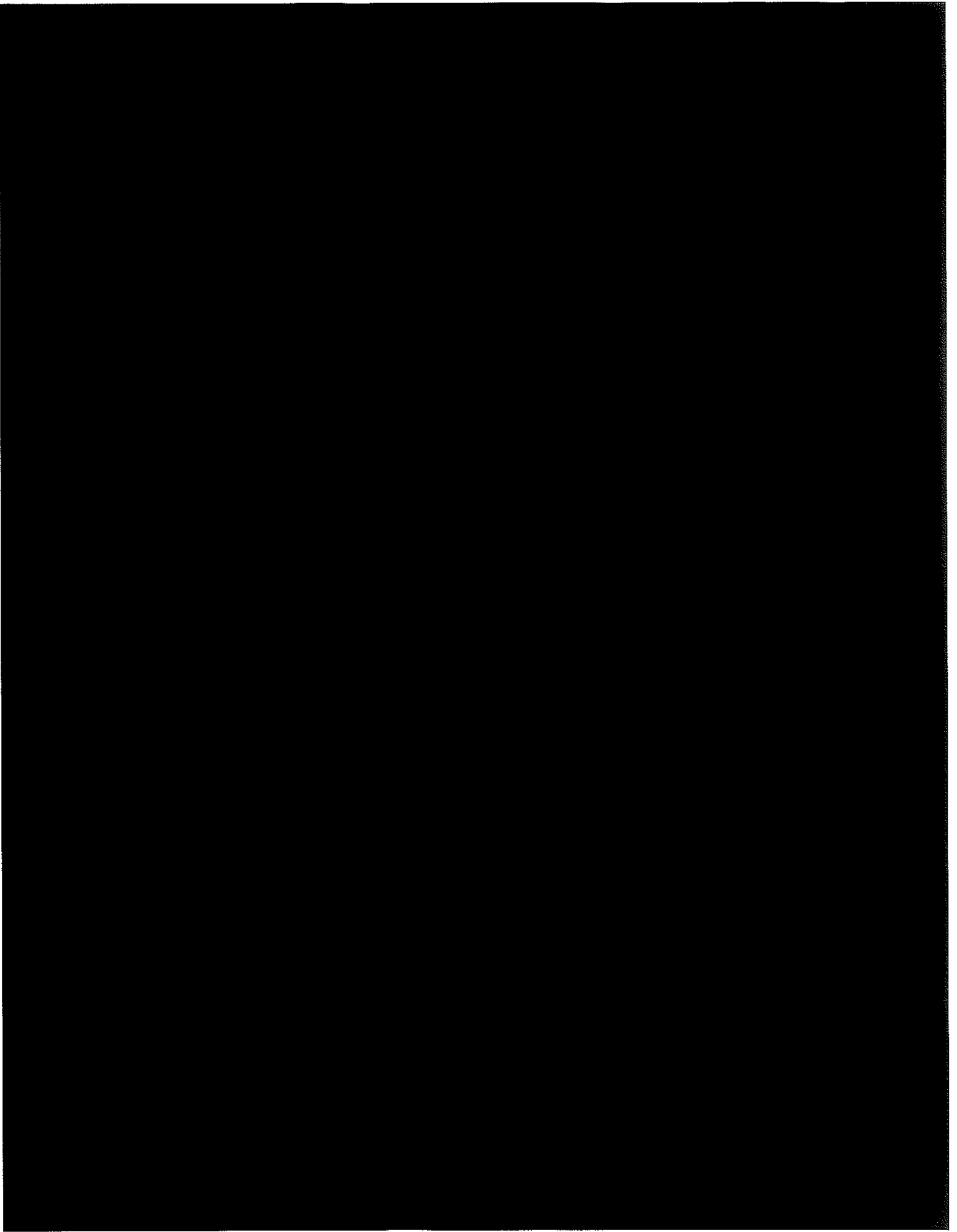
Daniel Stevens
Project Staff

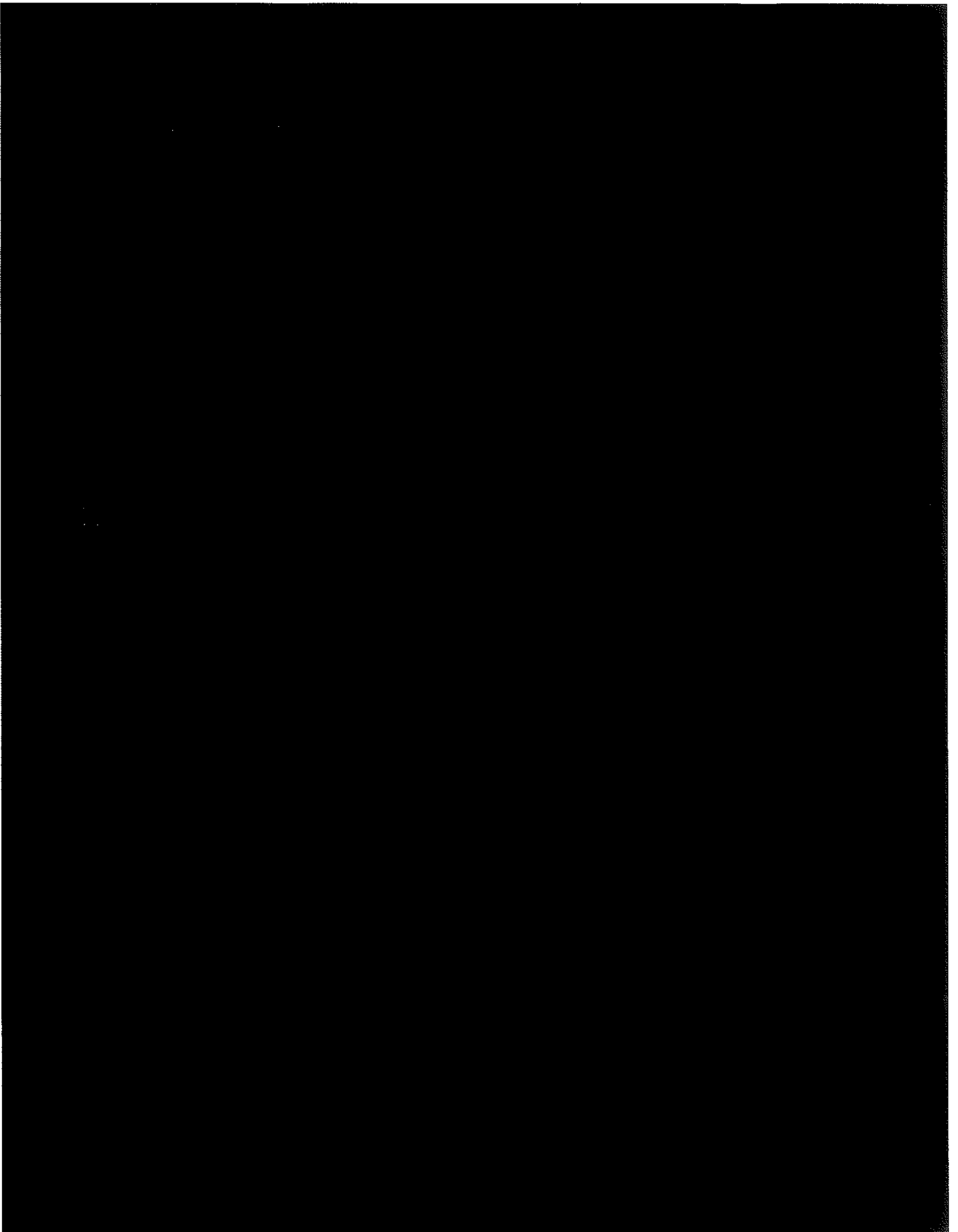


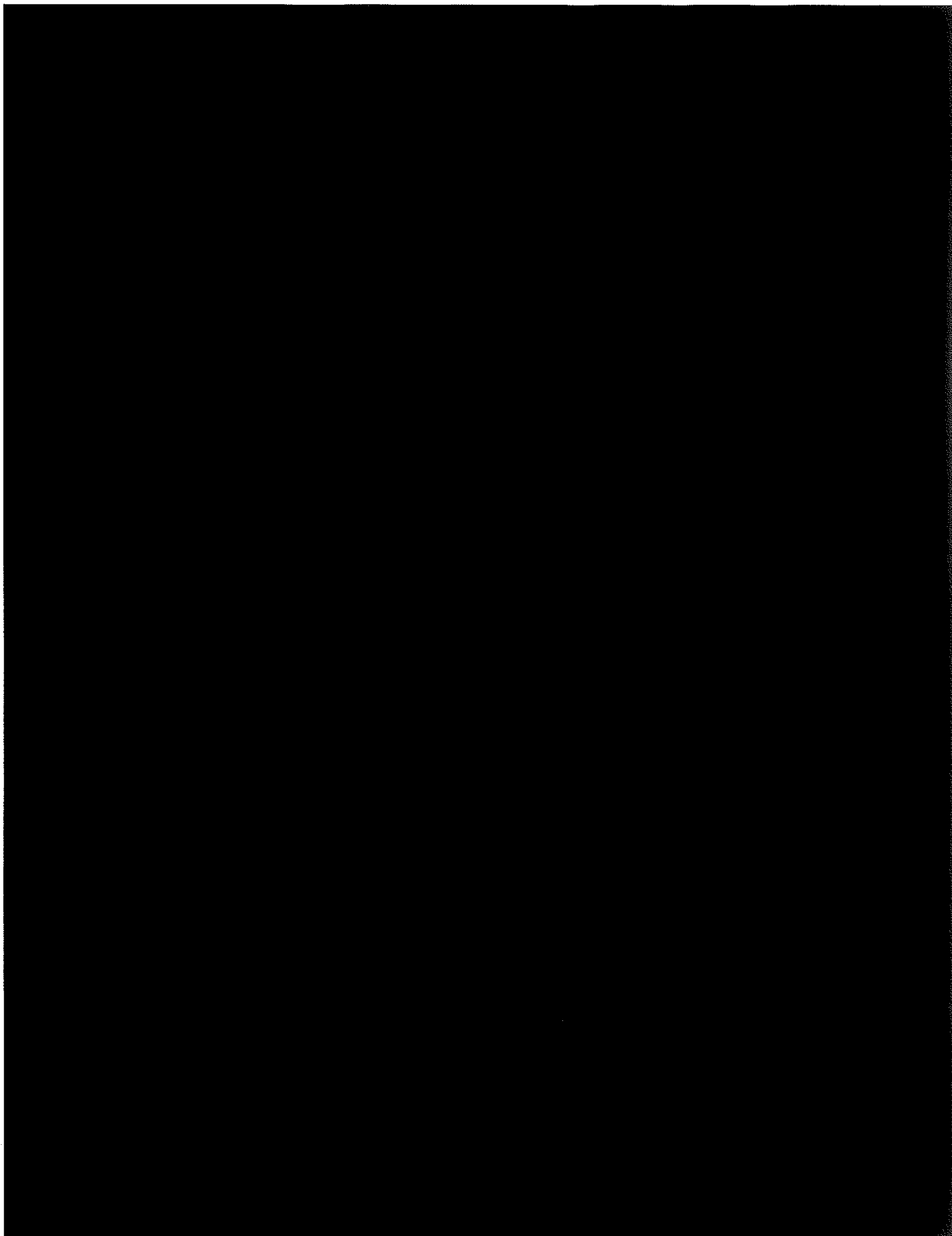
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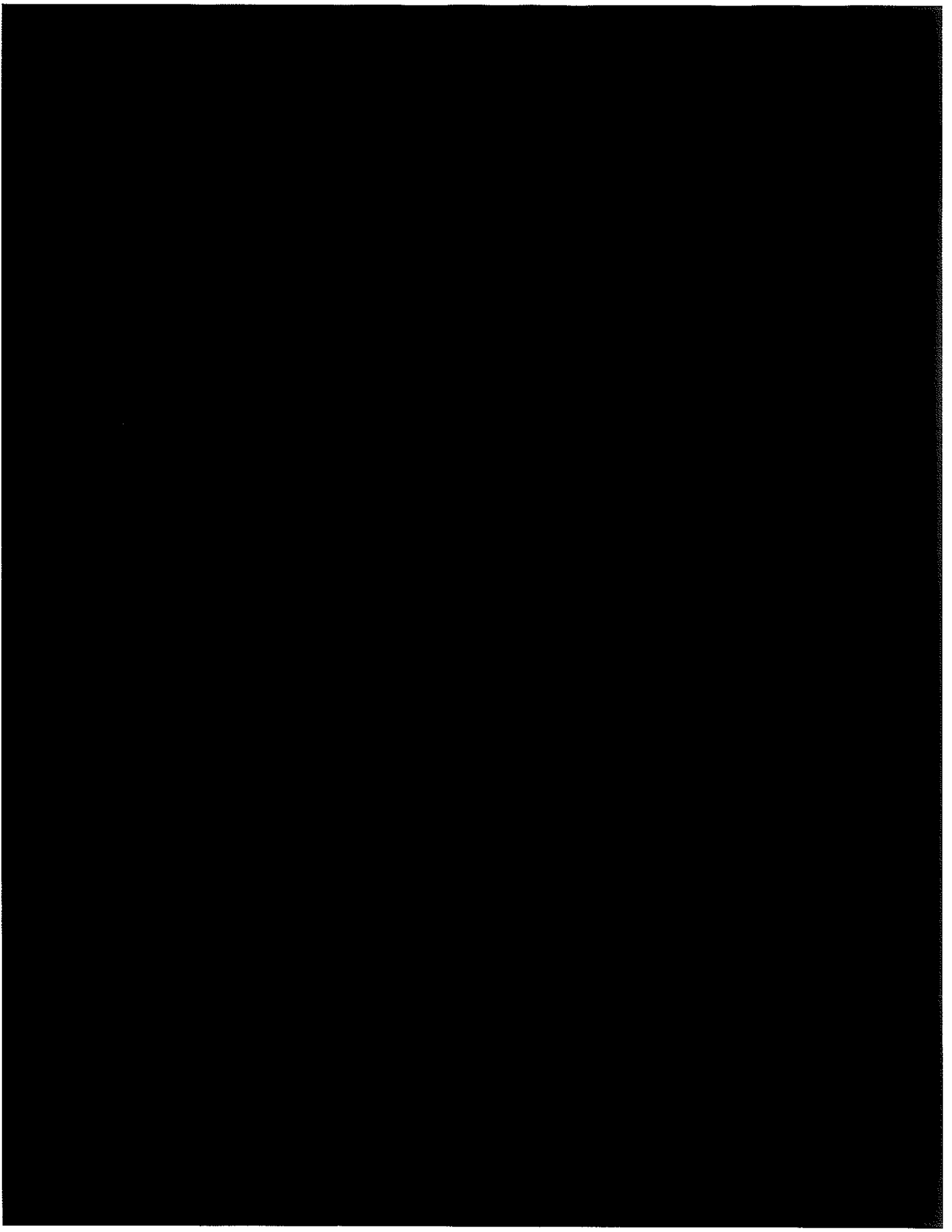
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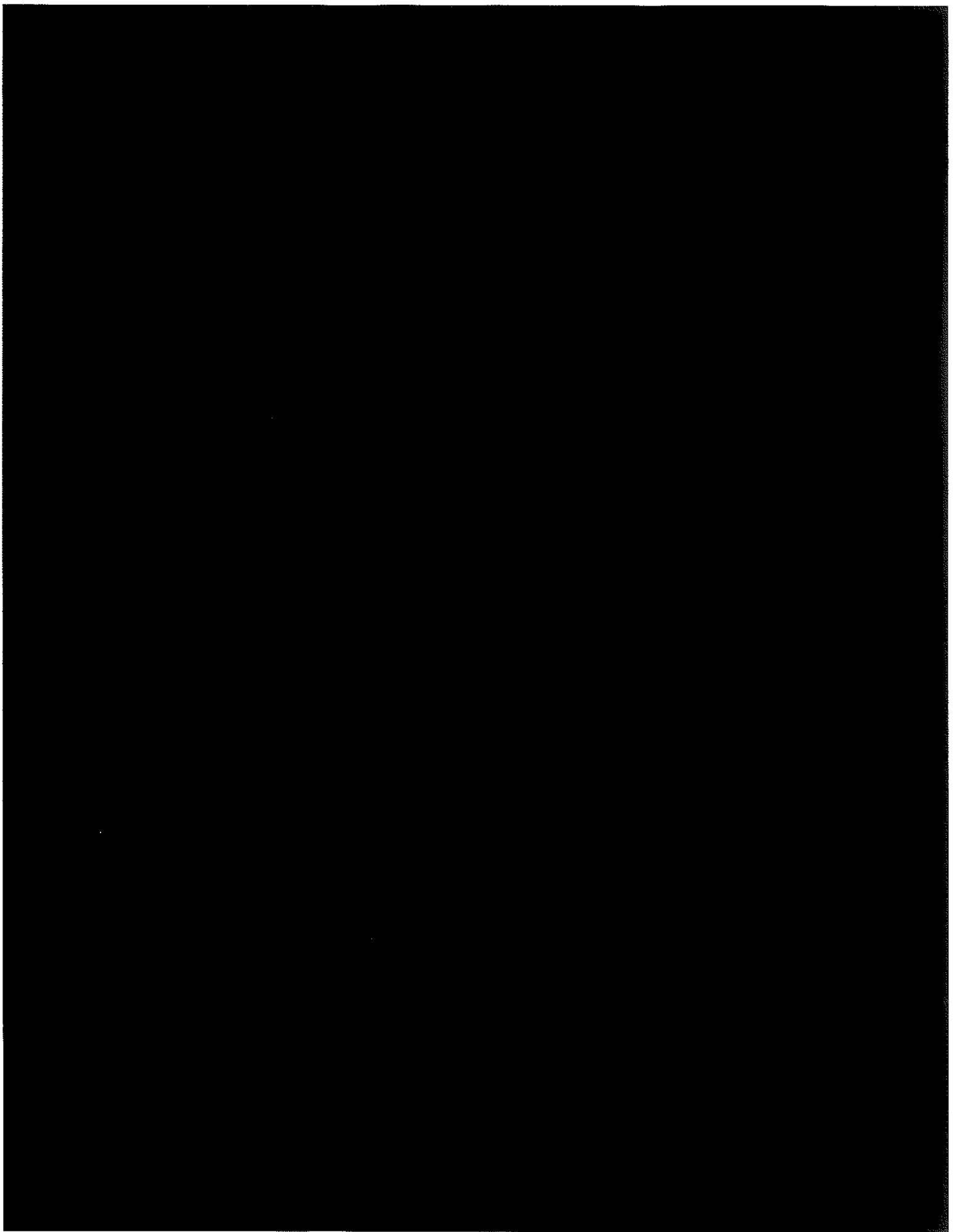


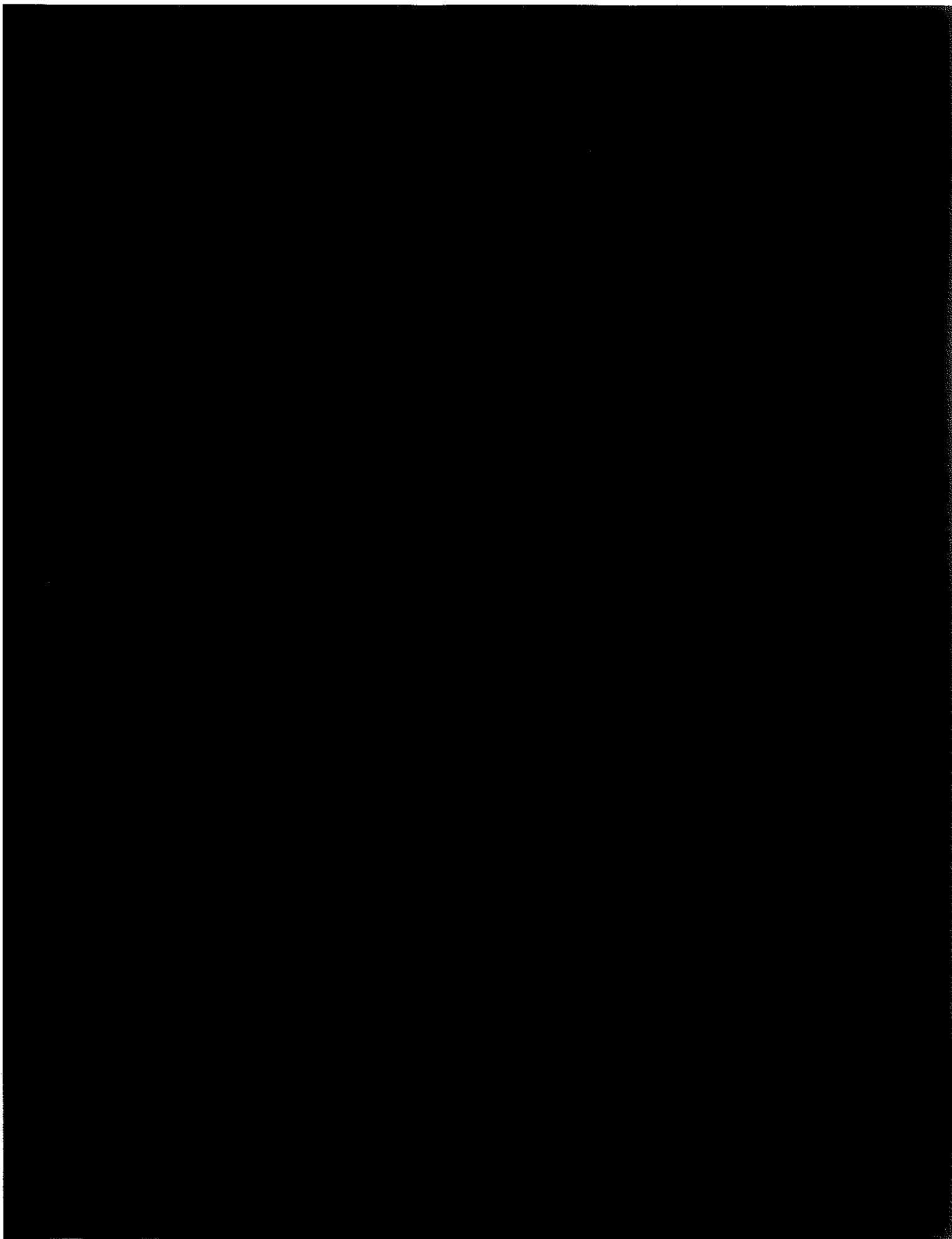


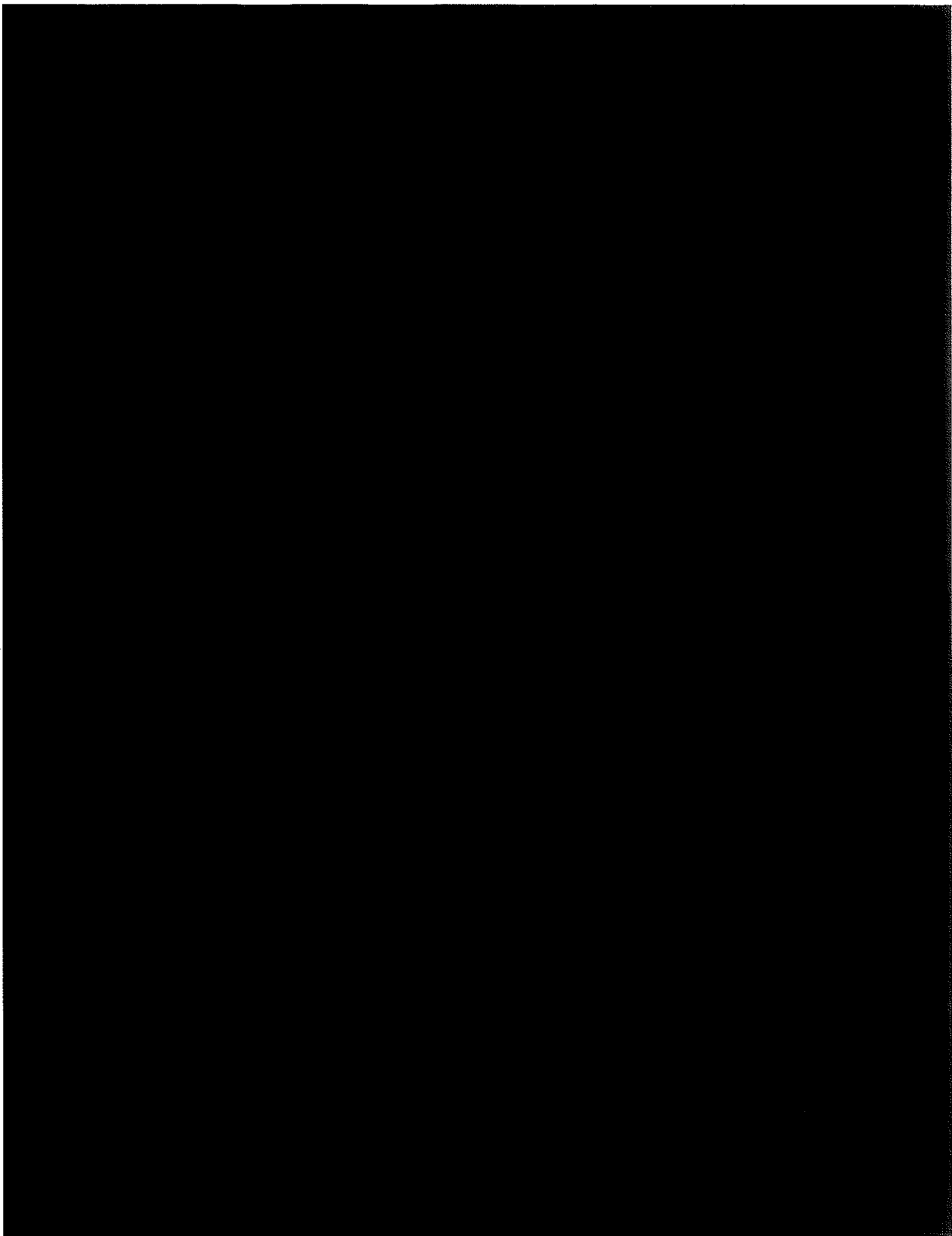


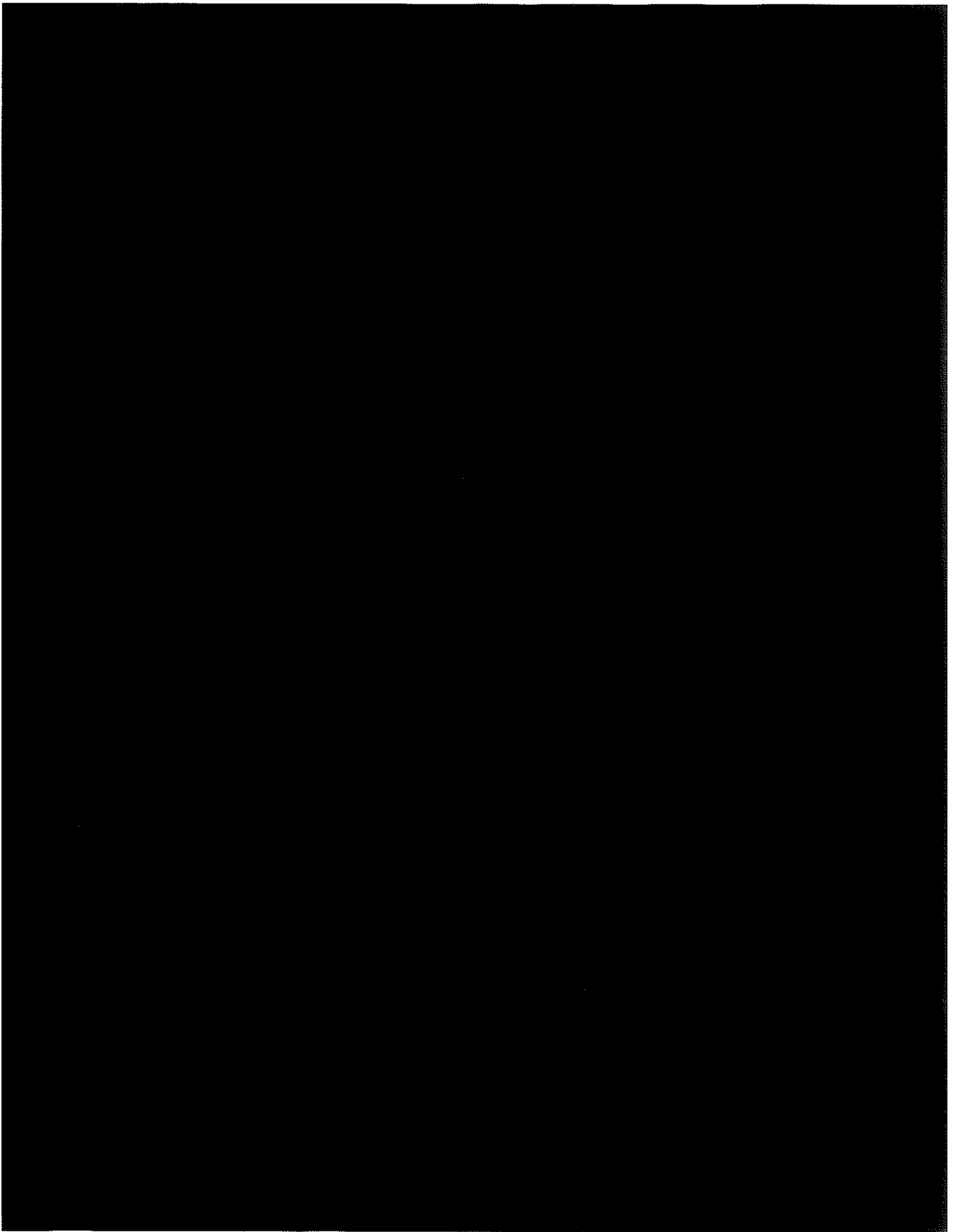


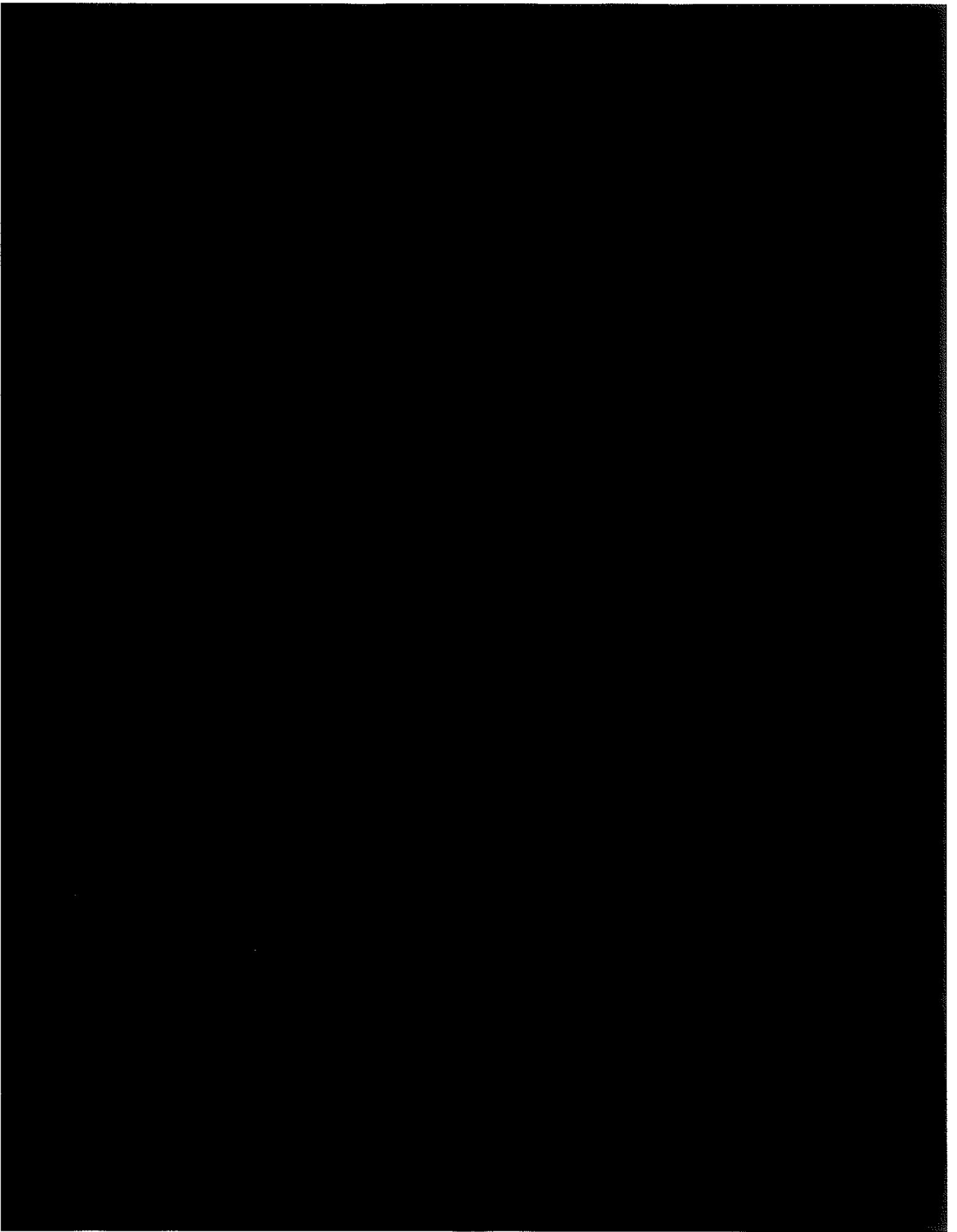


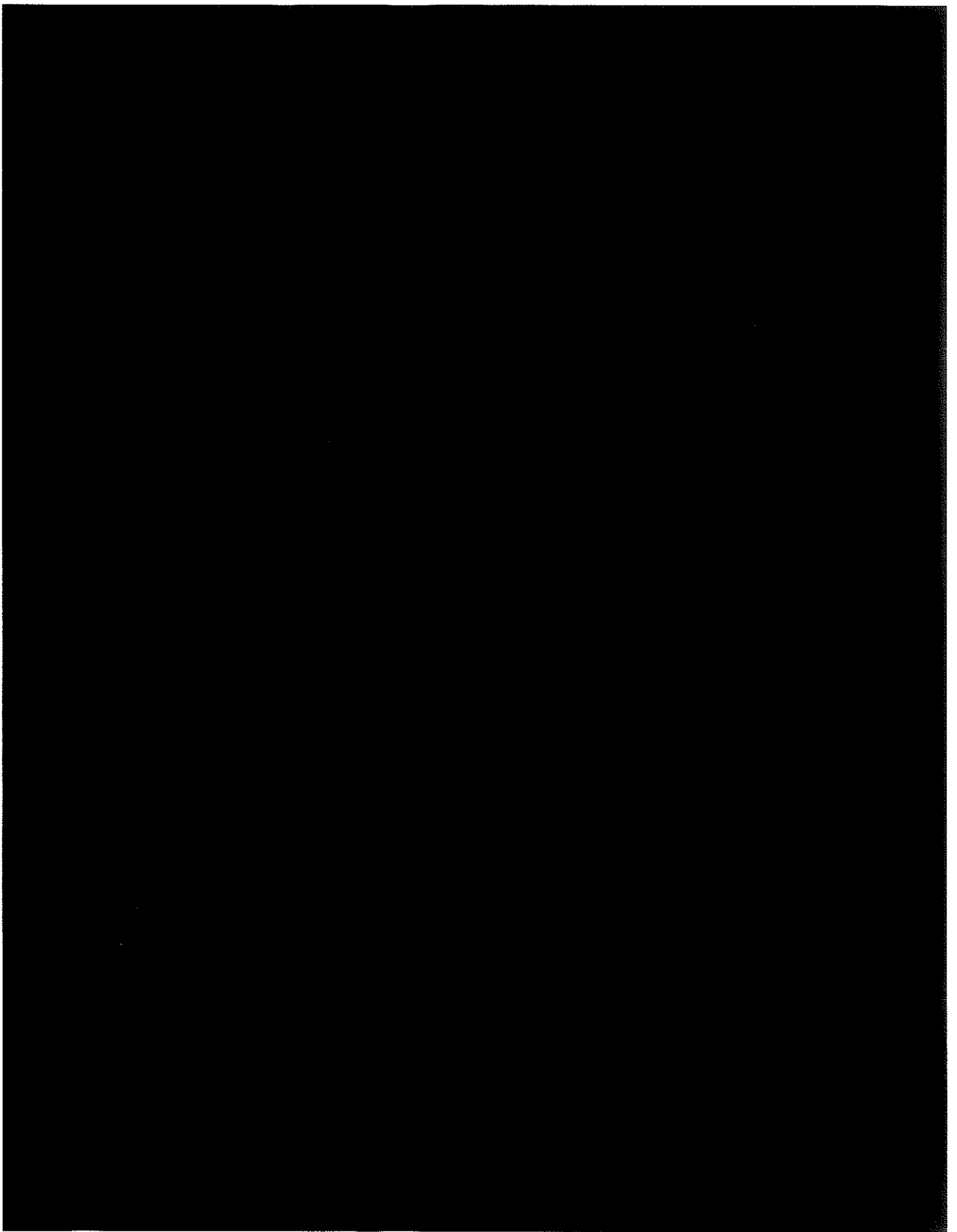


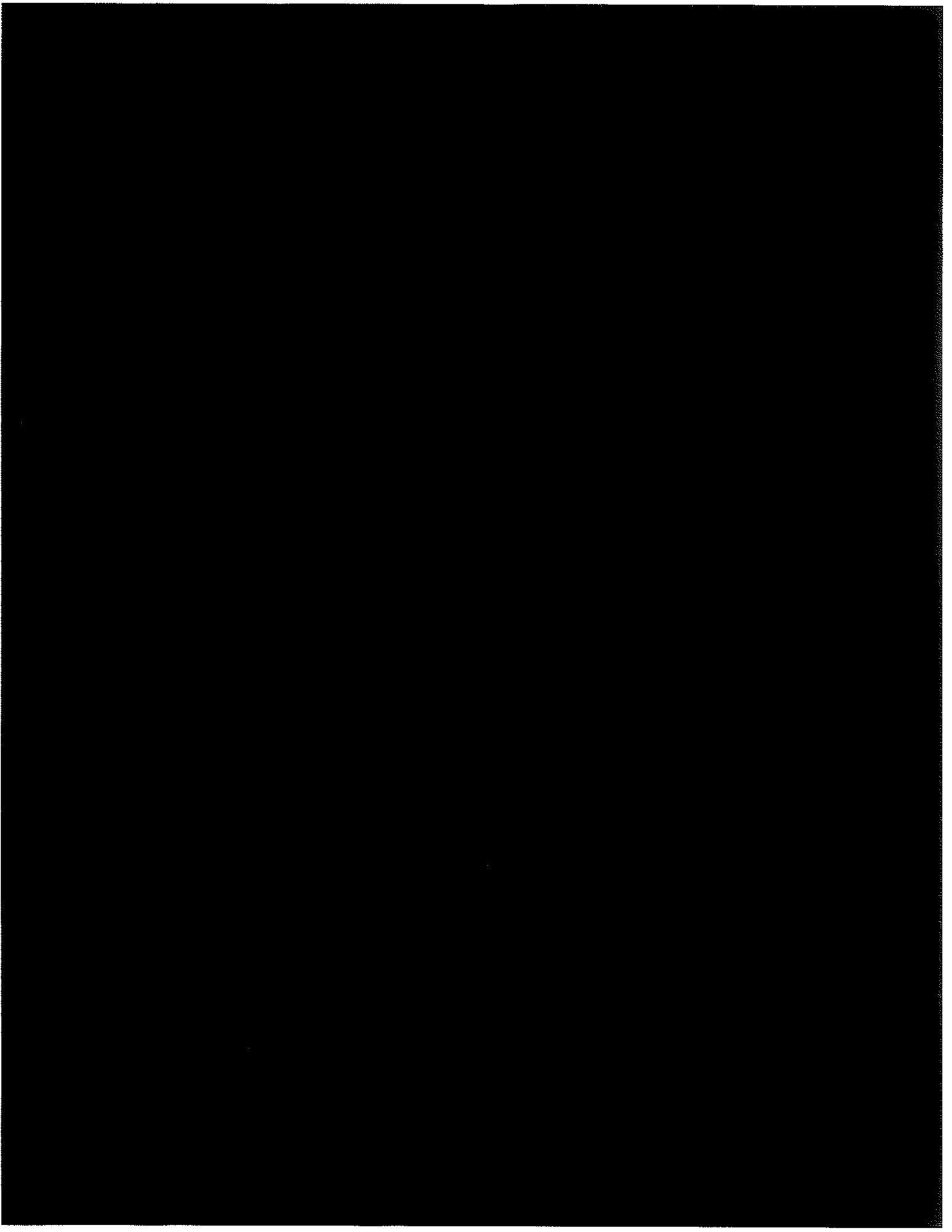


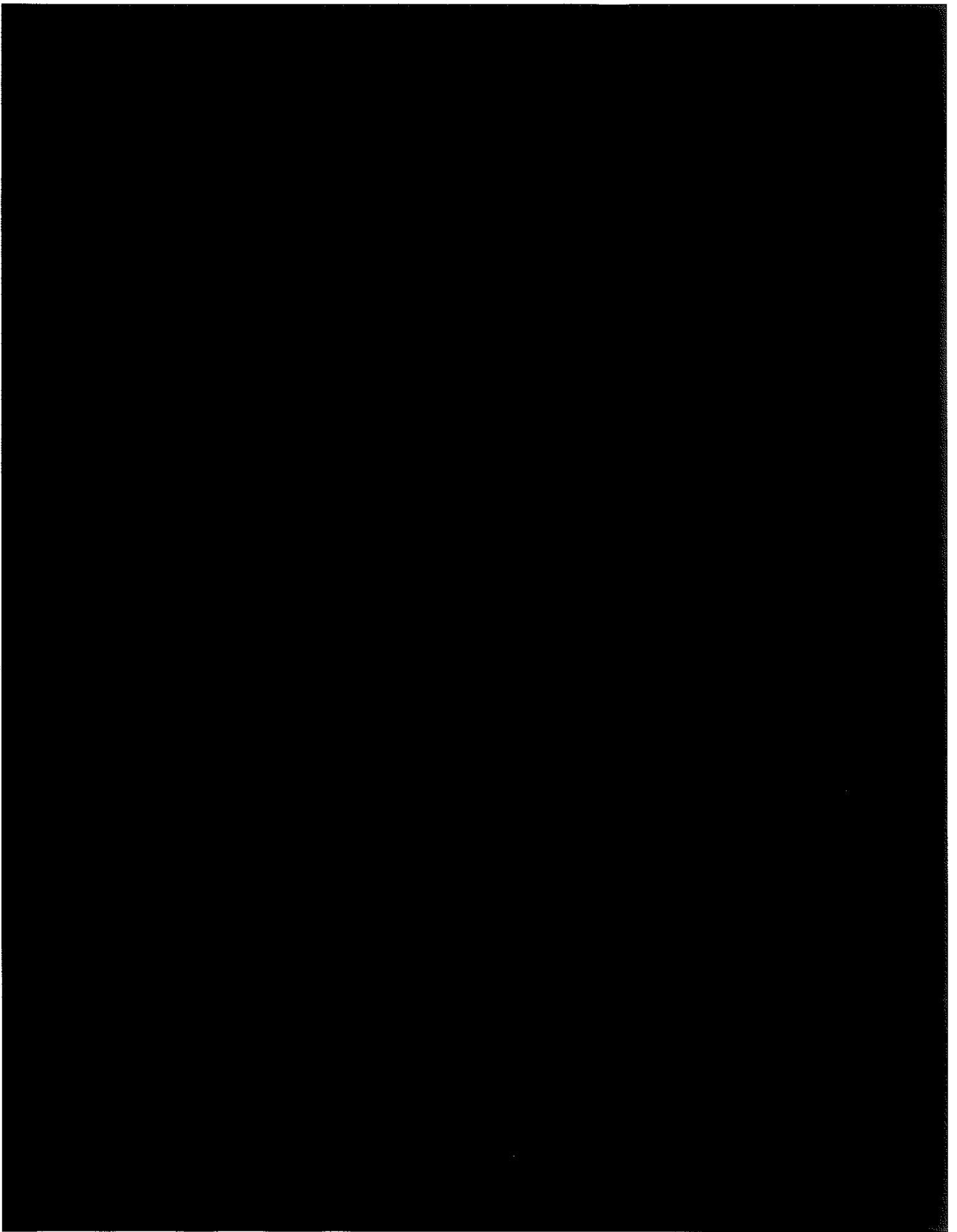


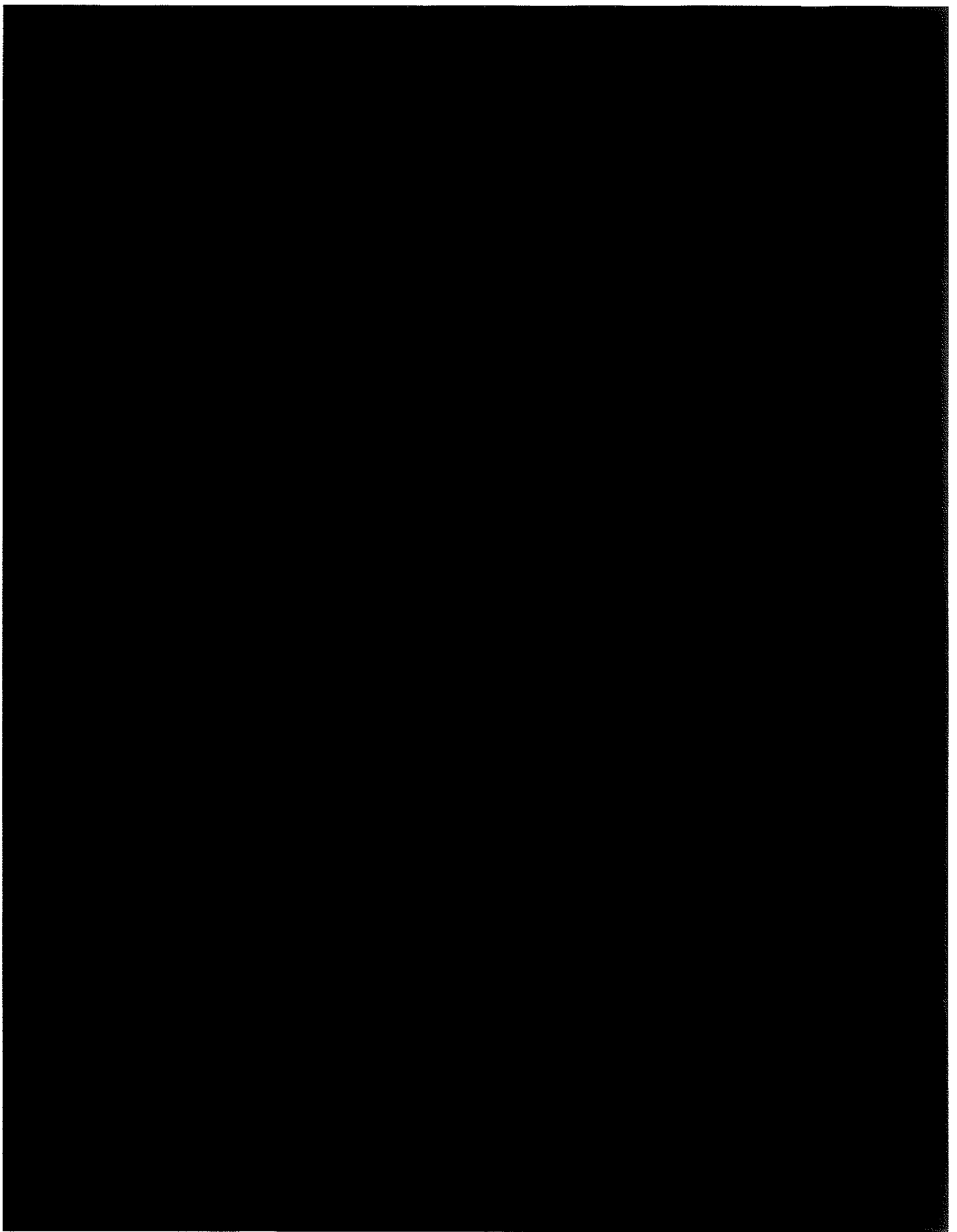


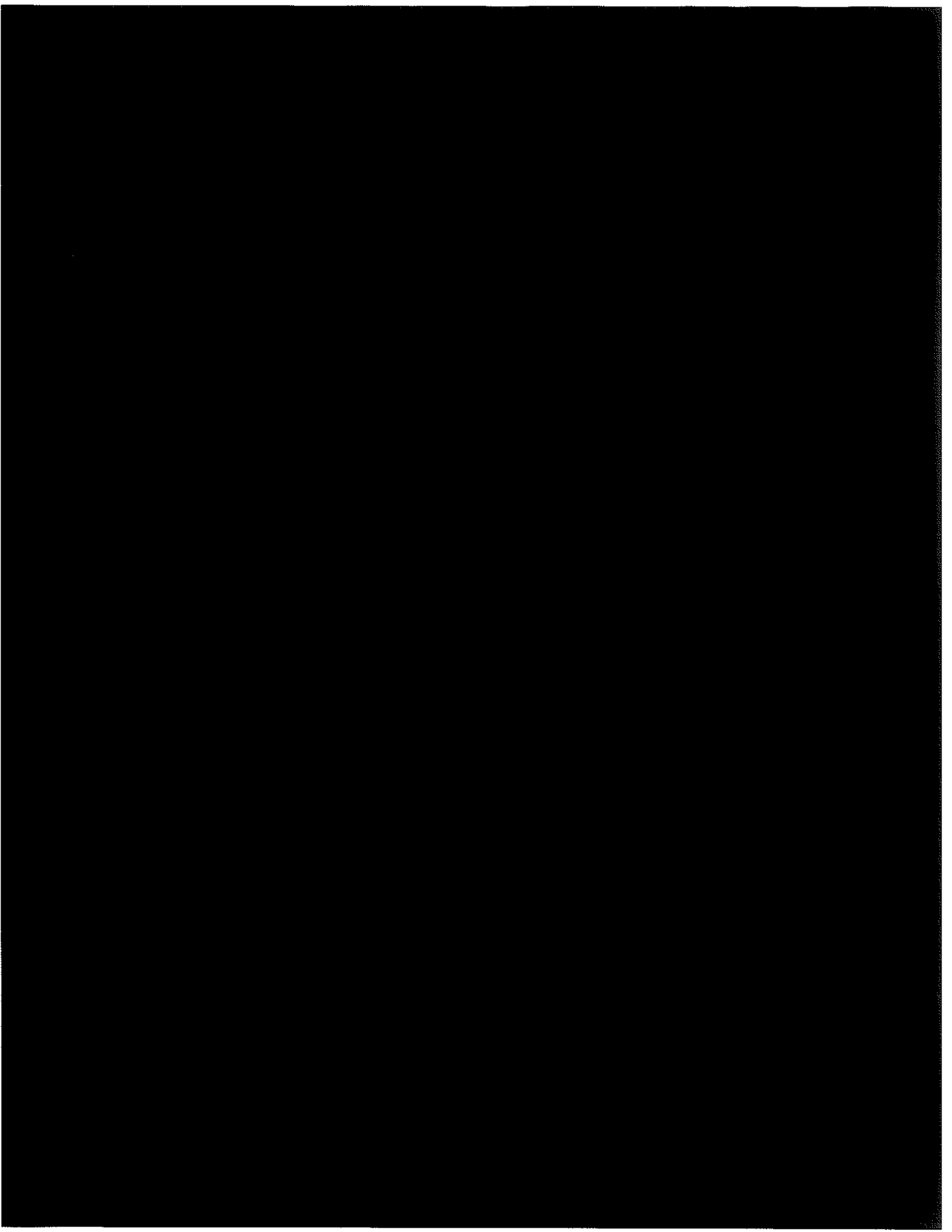


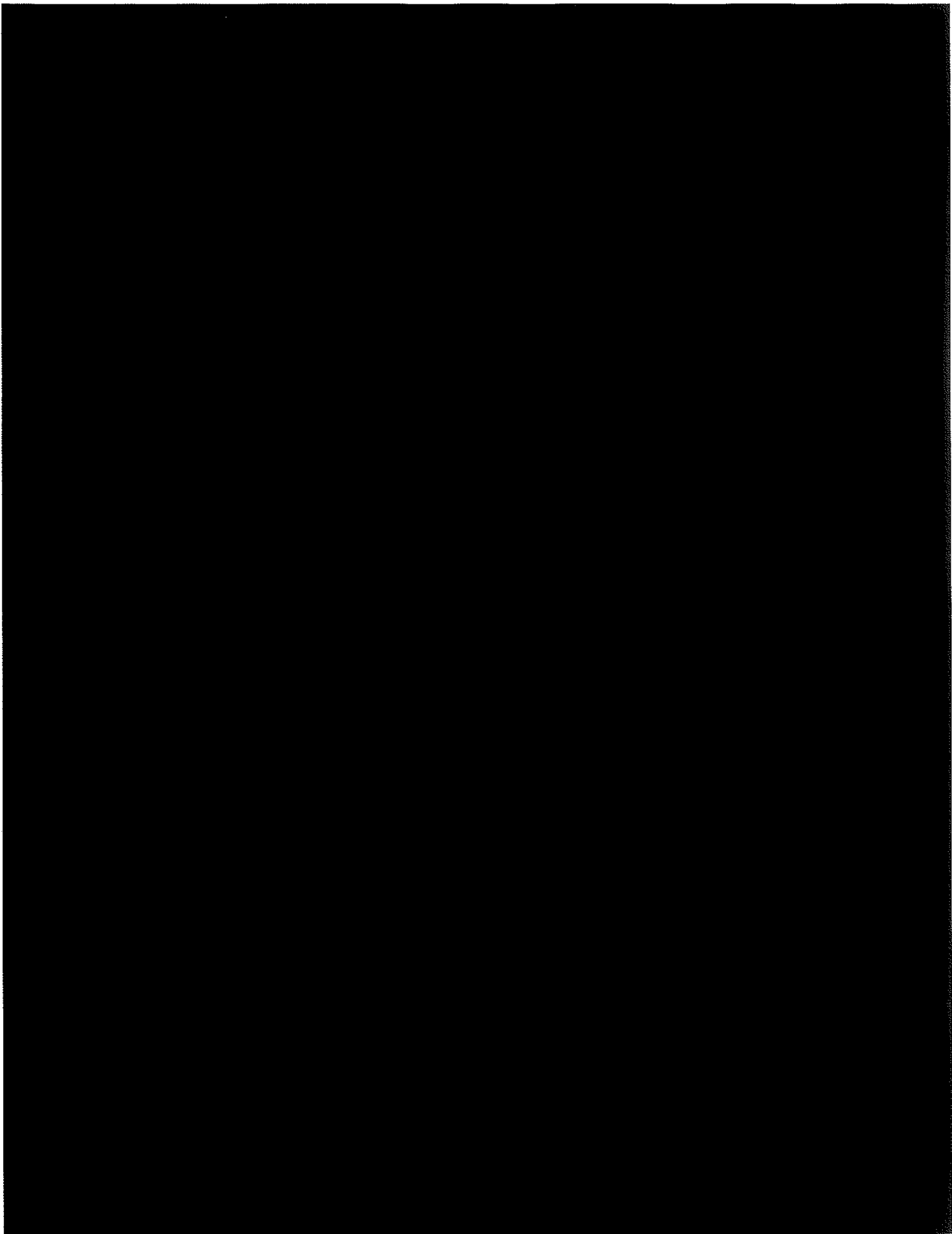


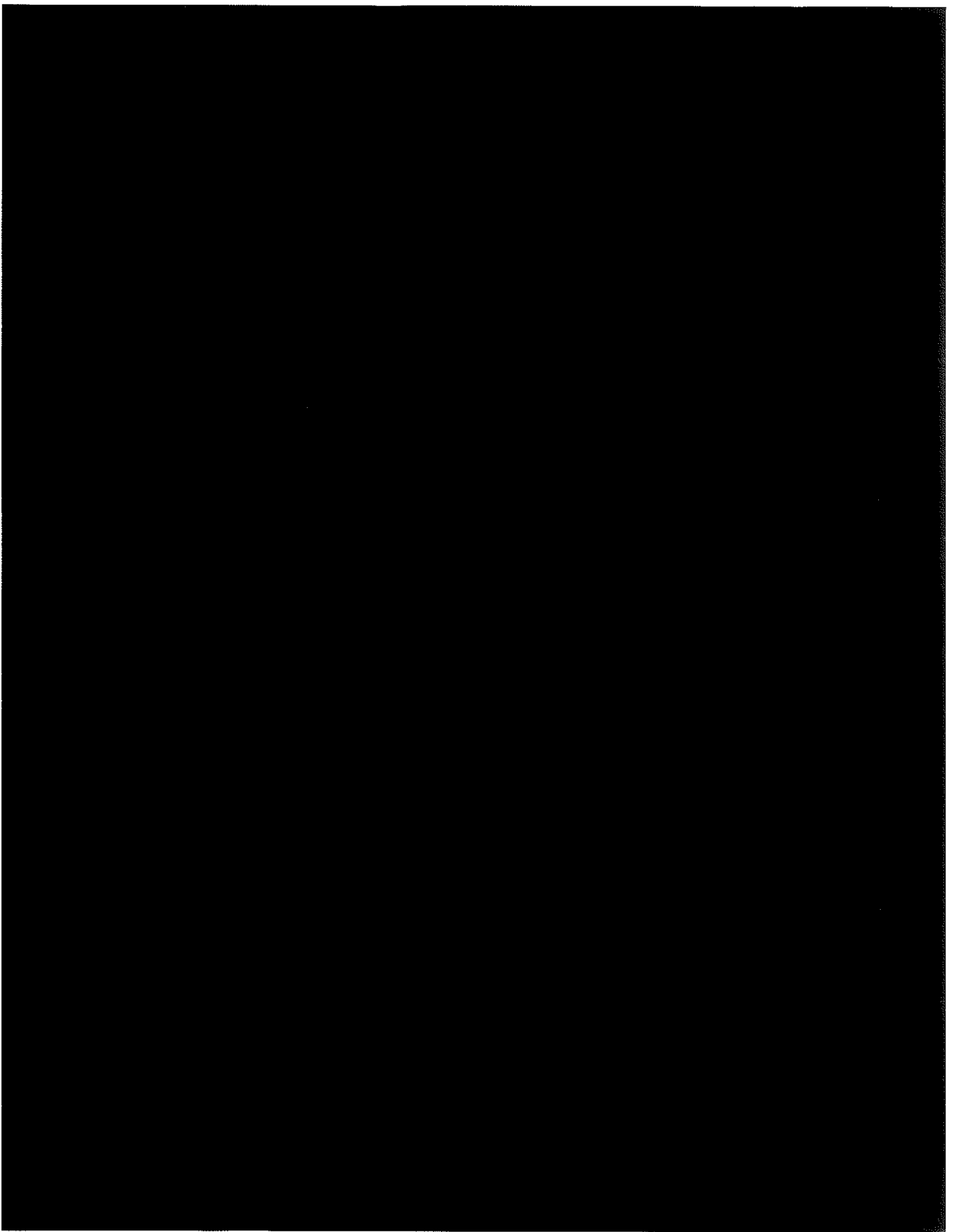


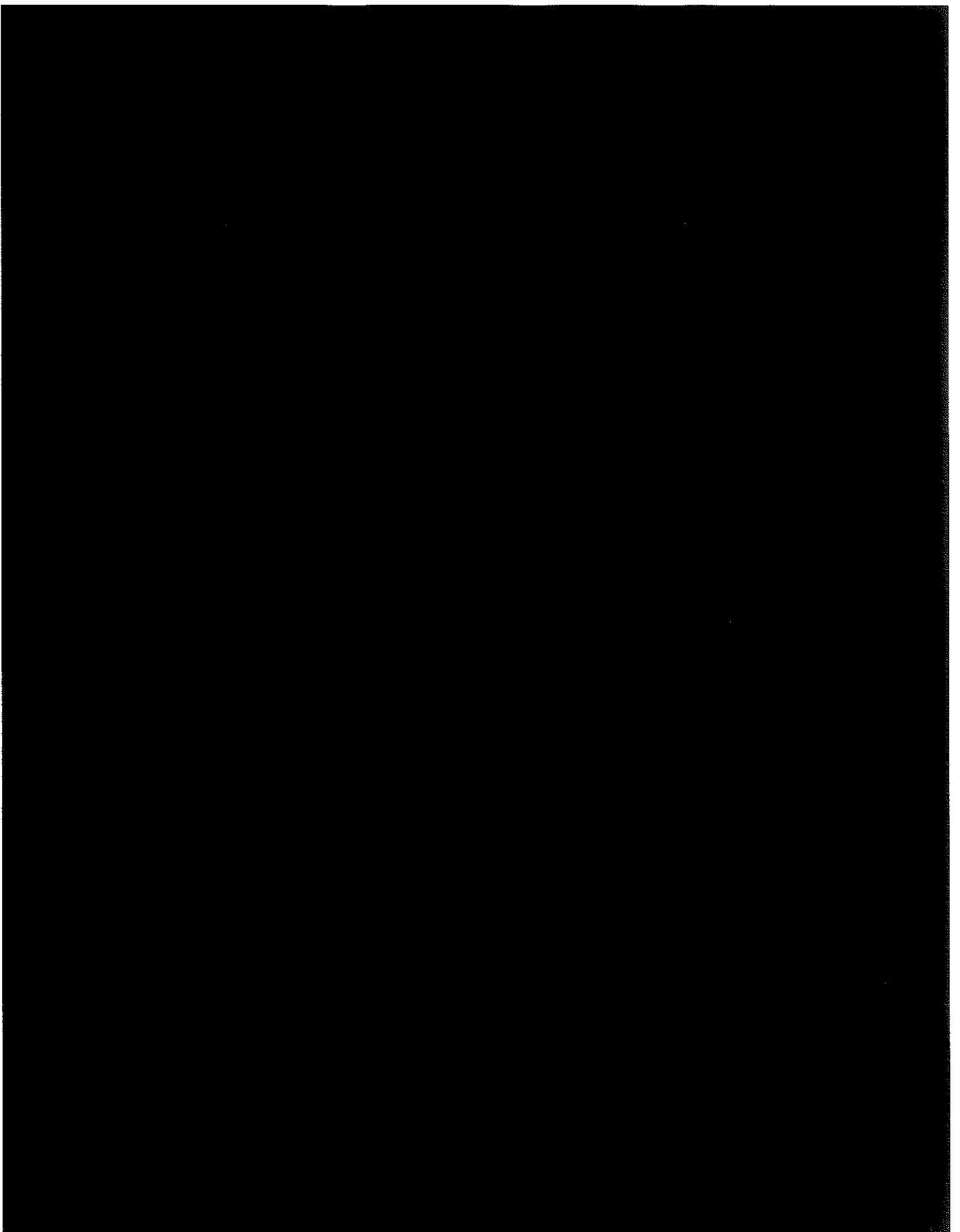


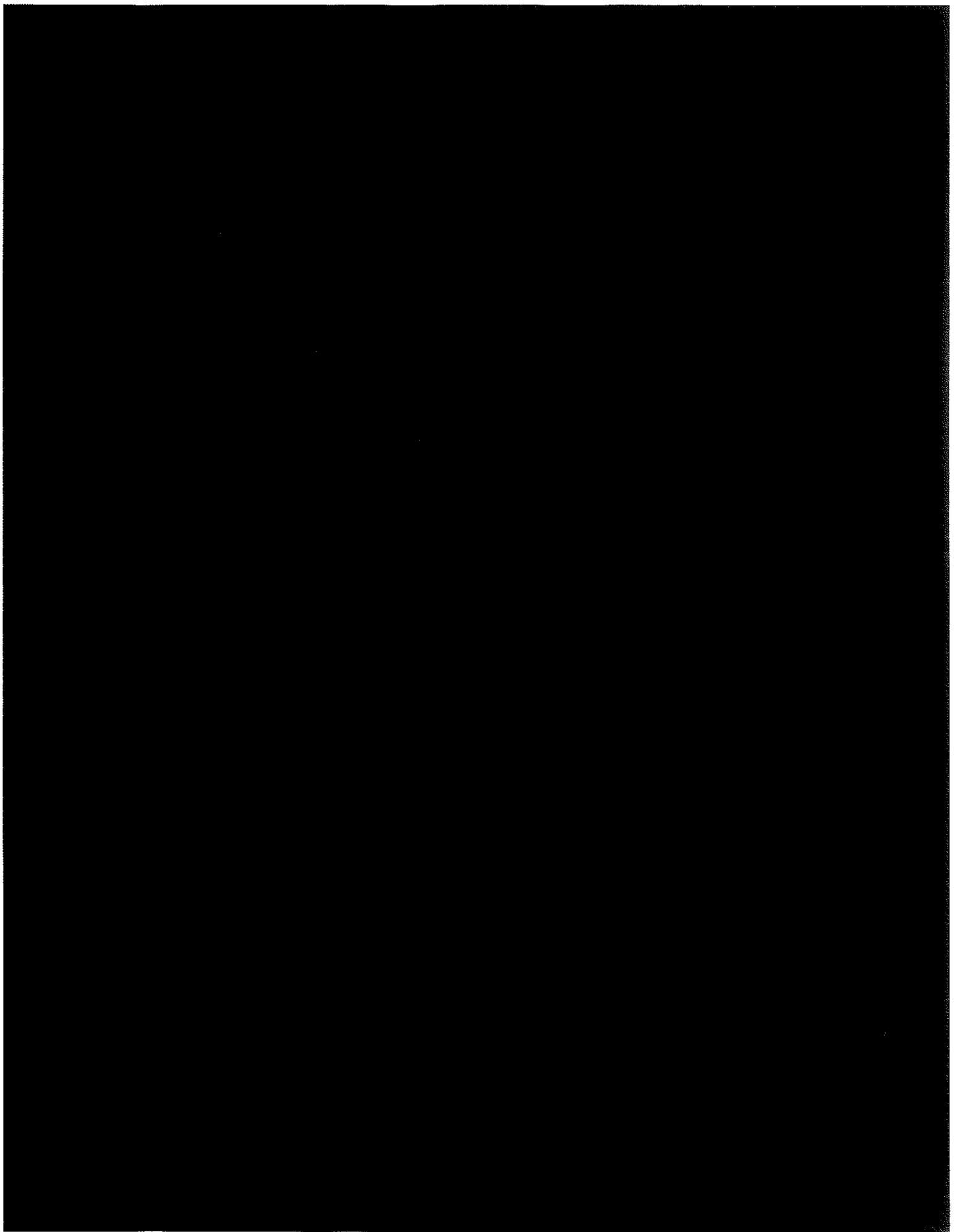


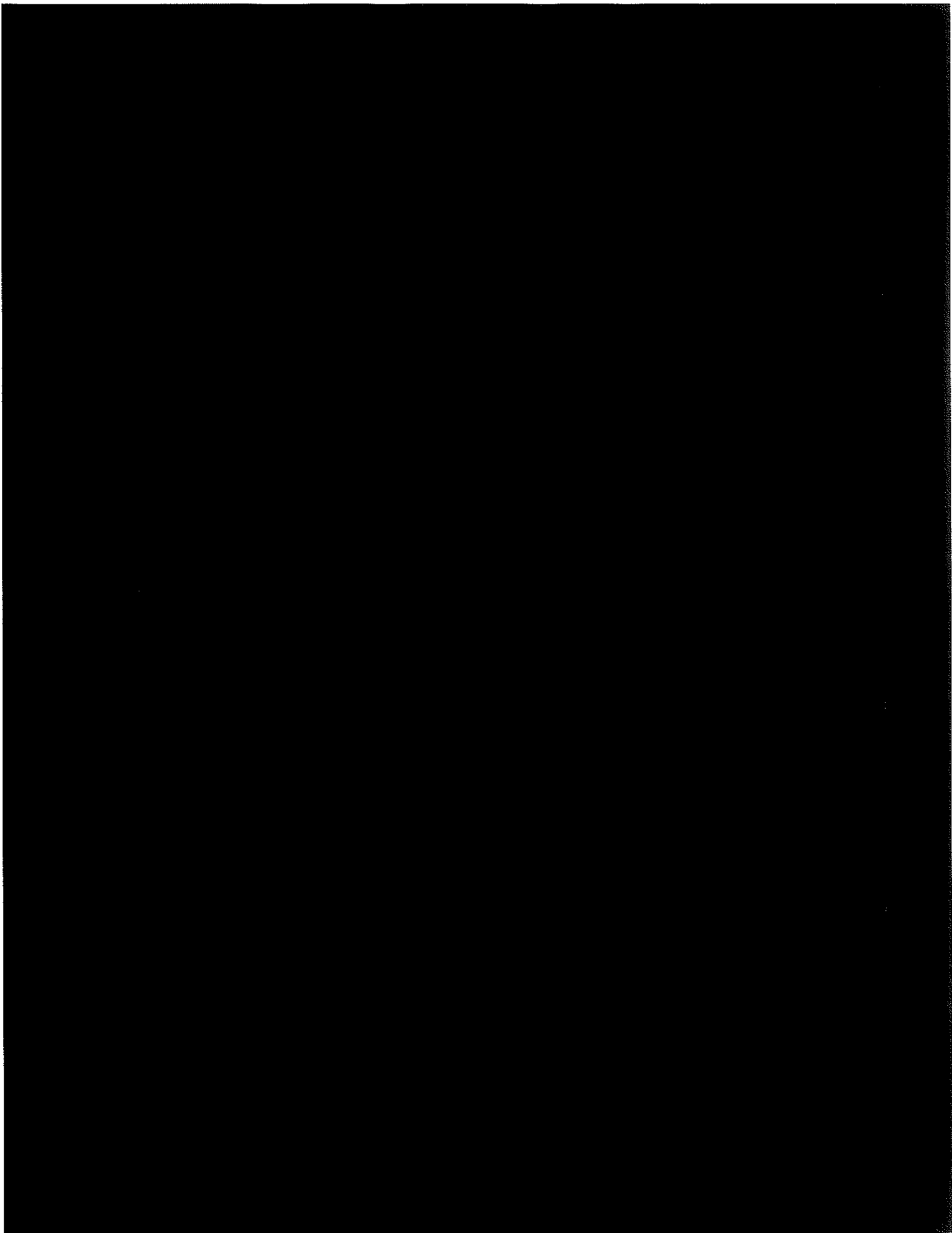


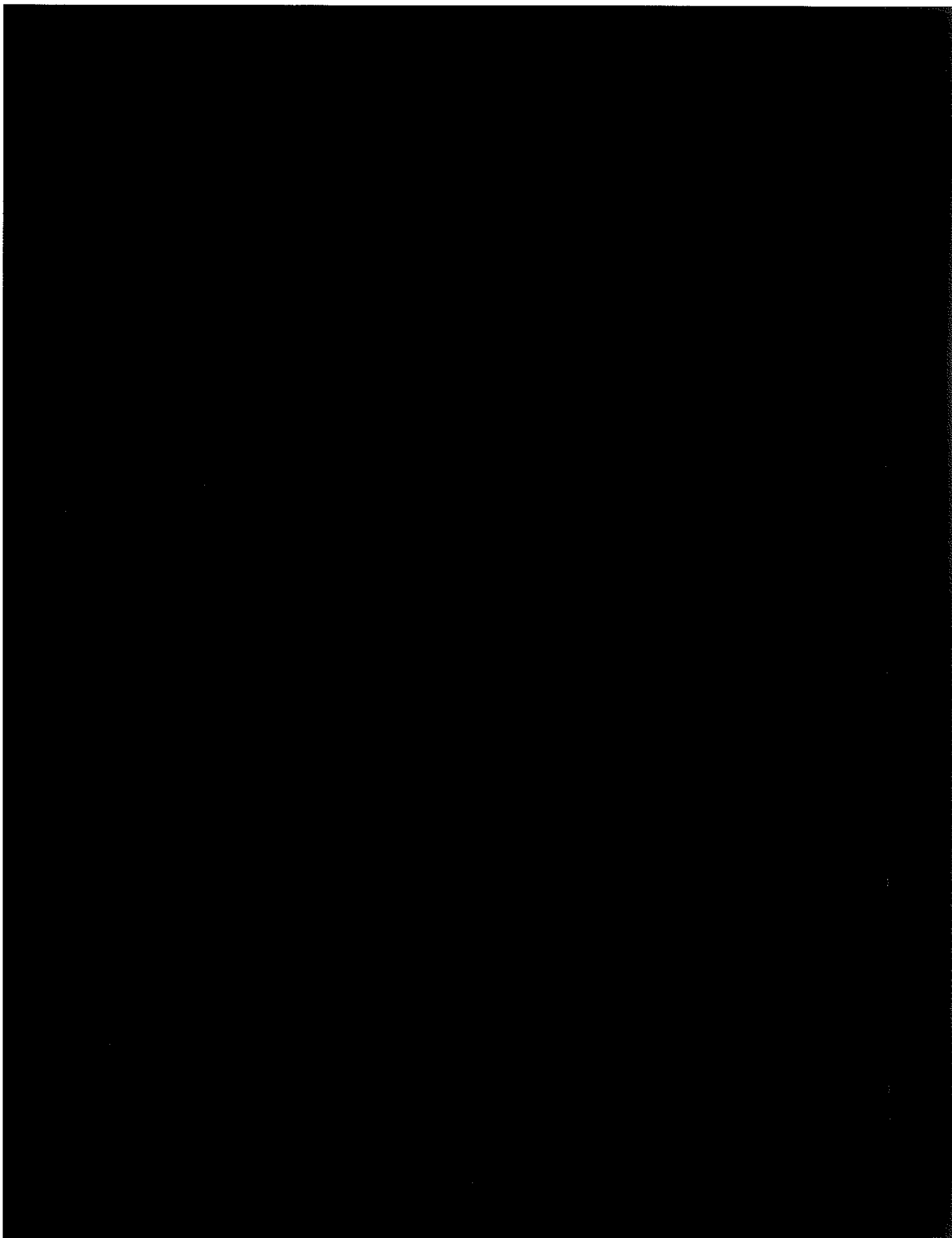


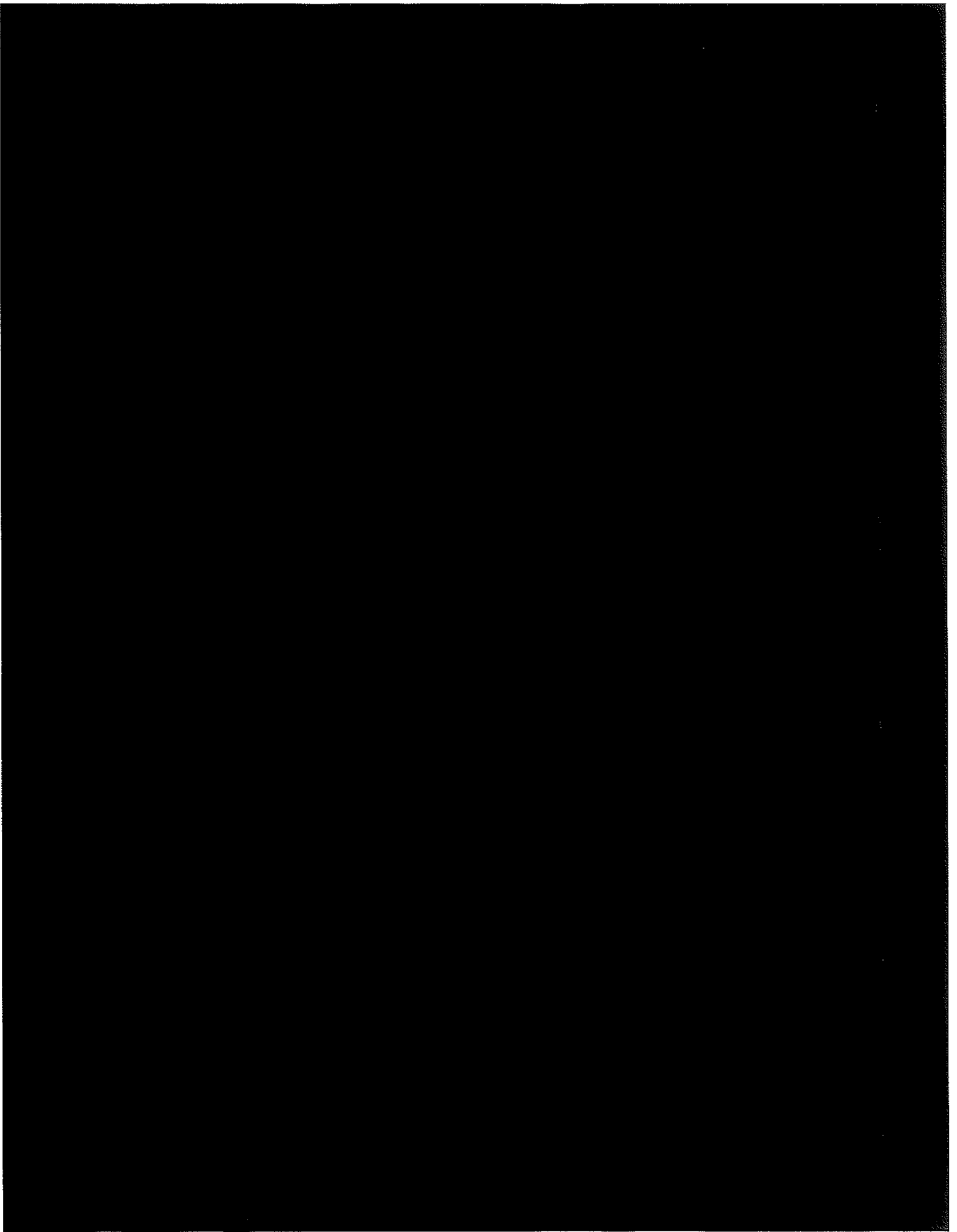


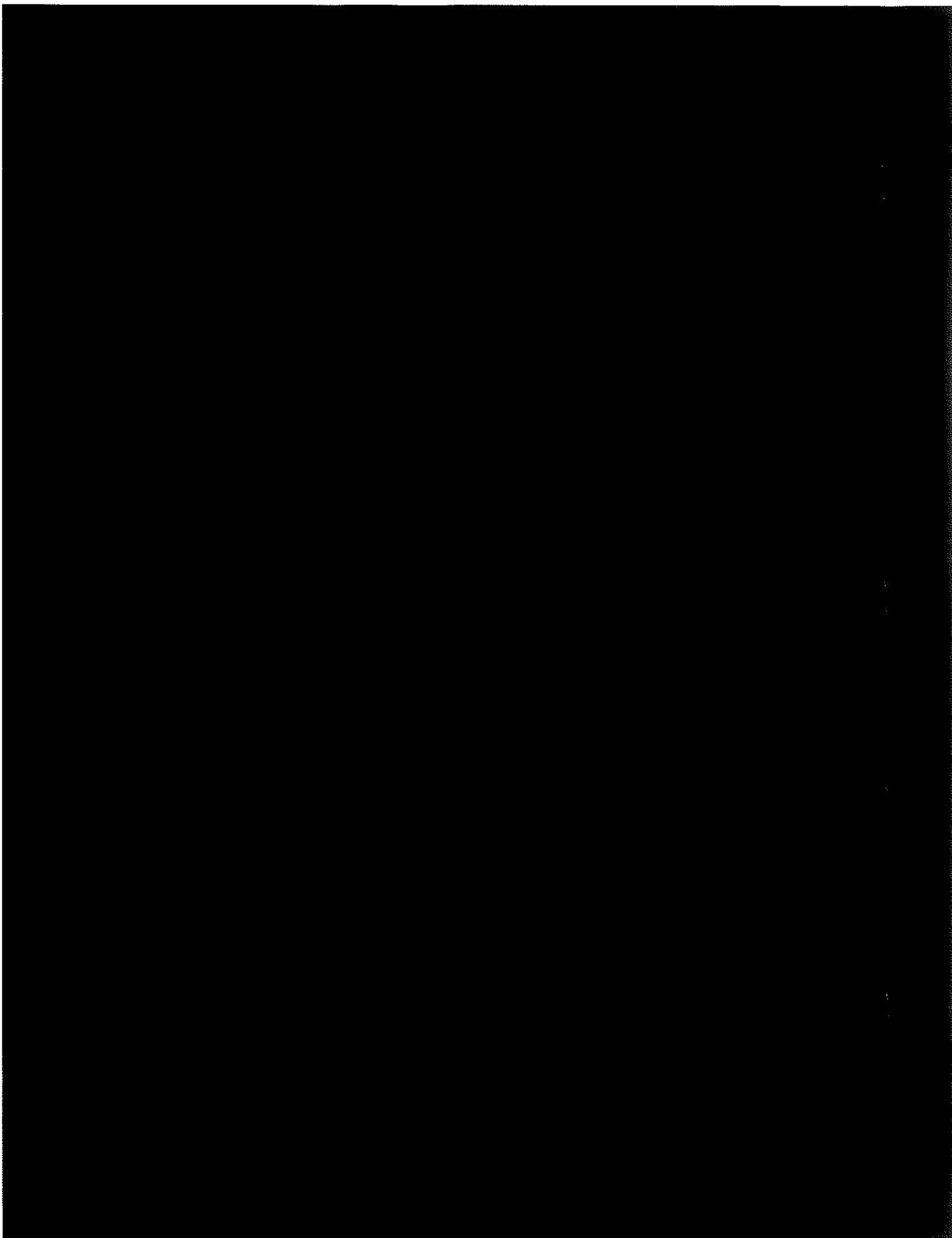


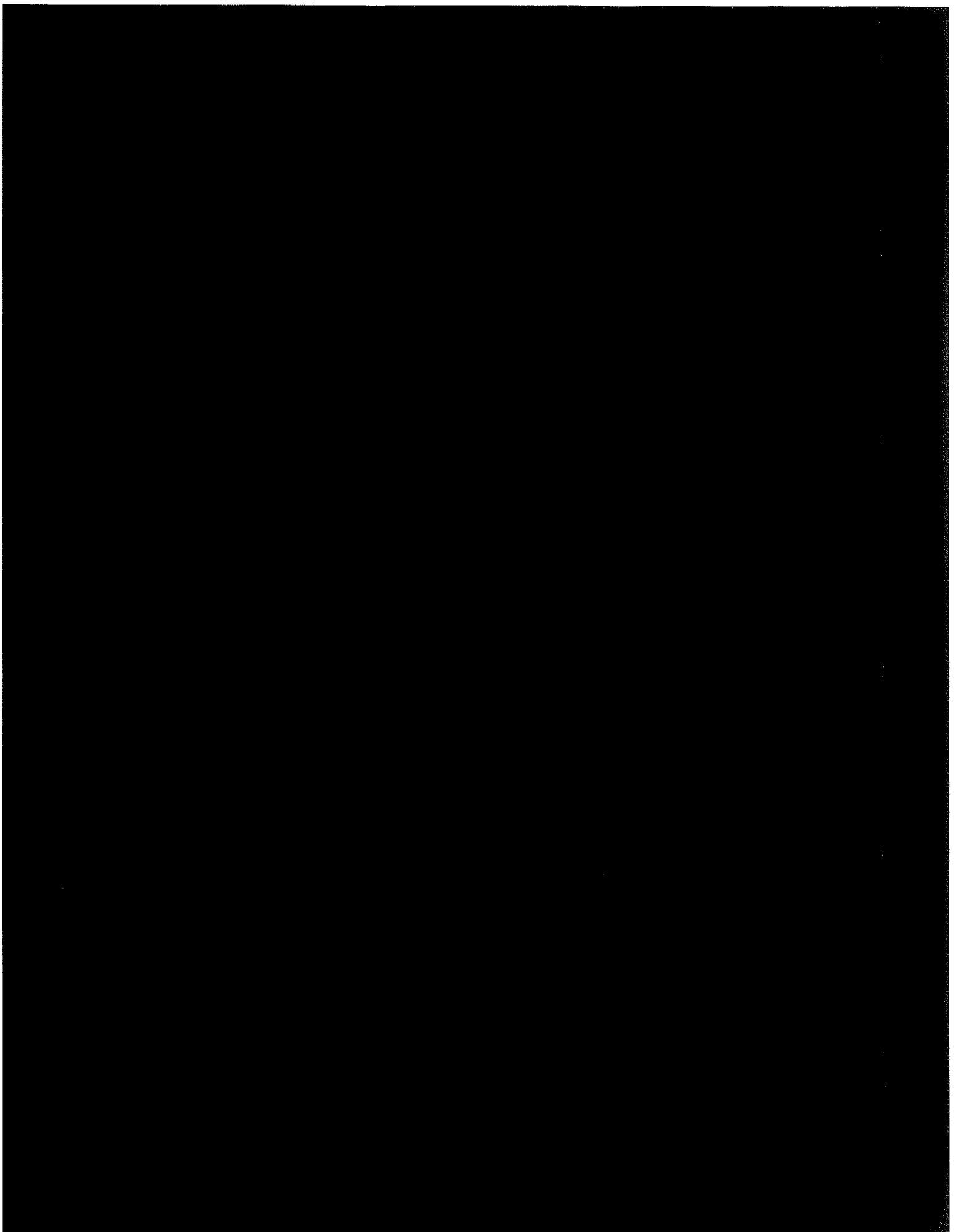


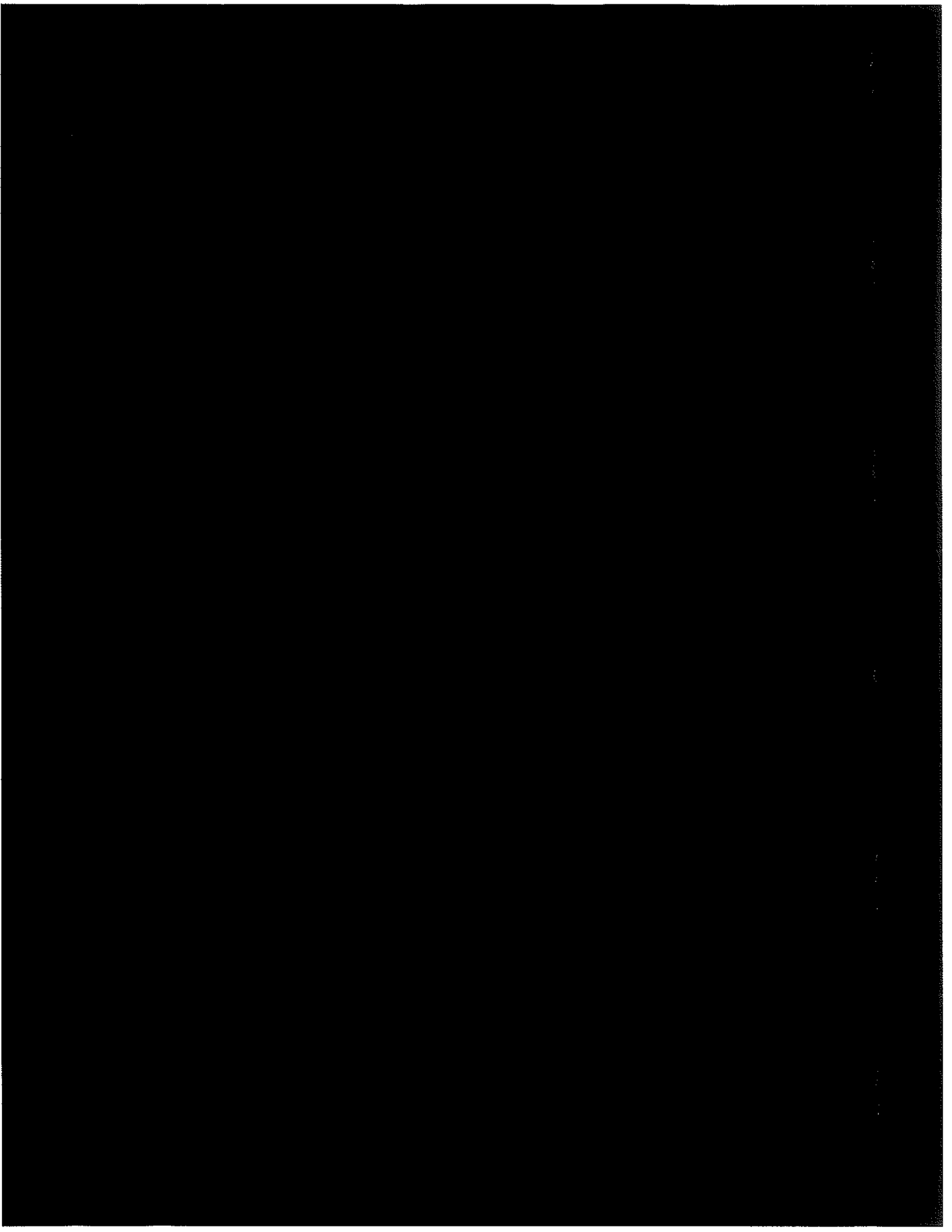


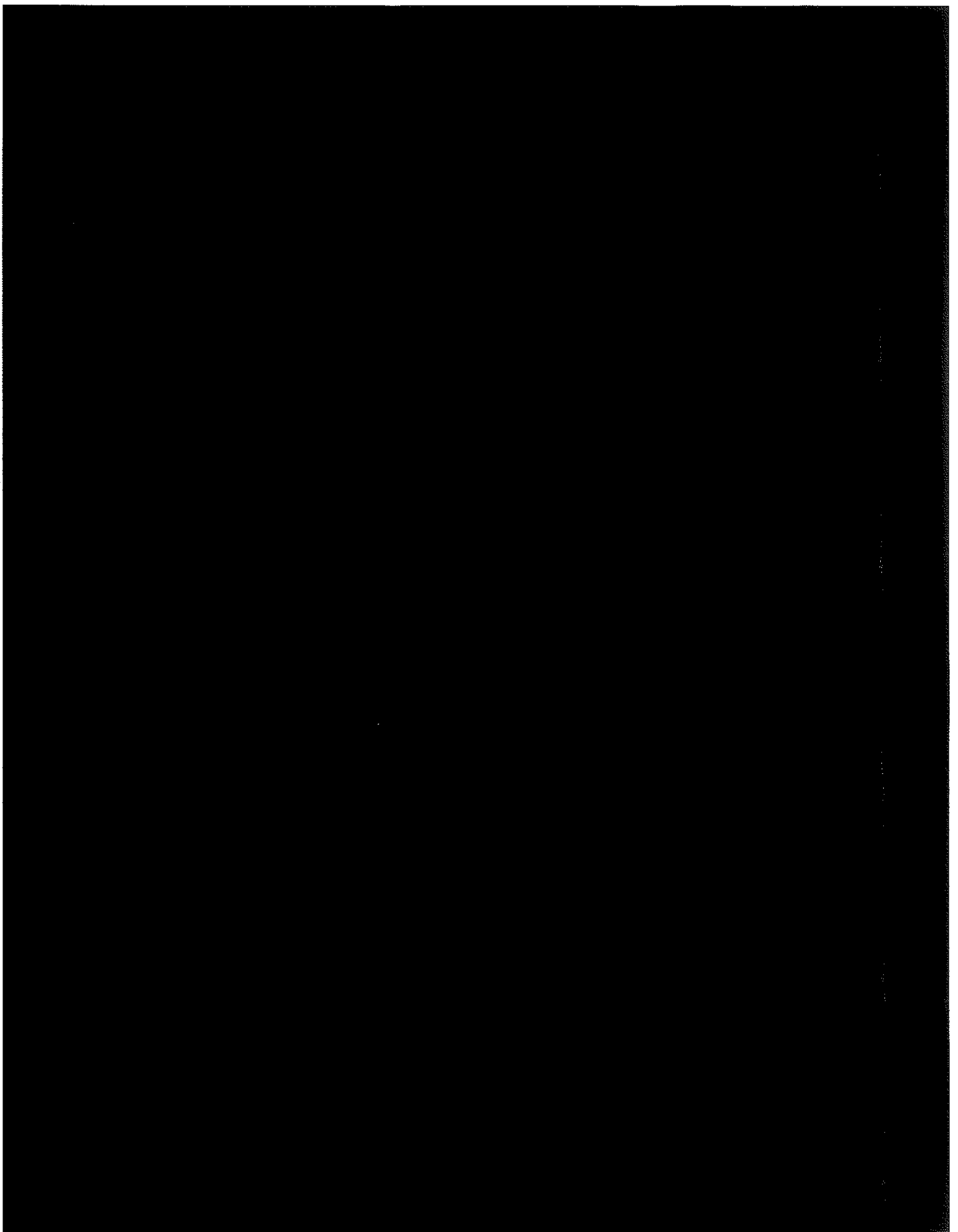


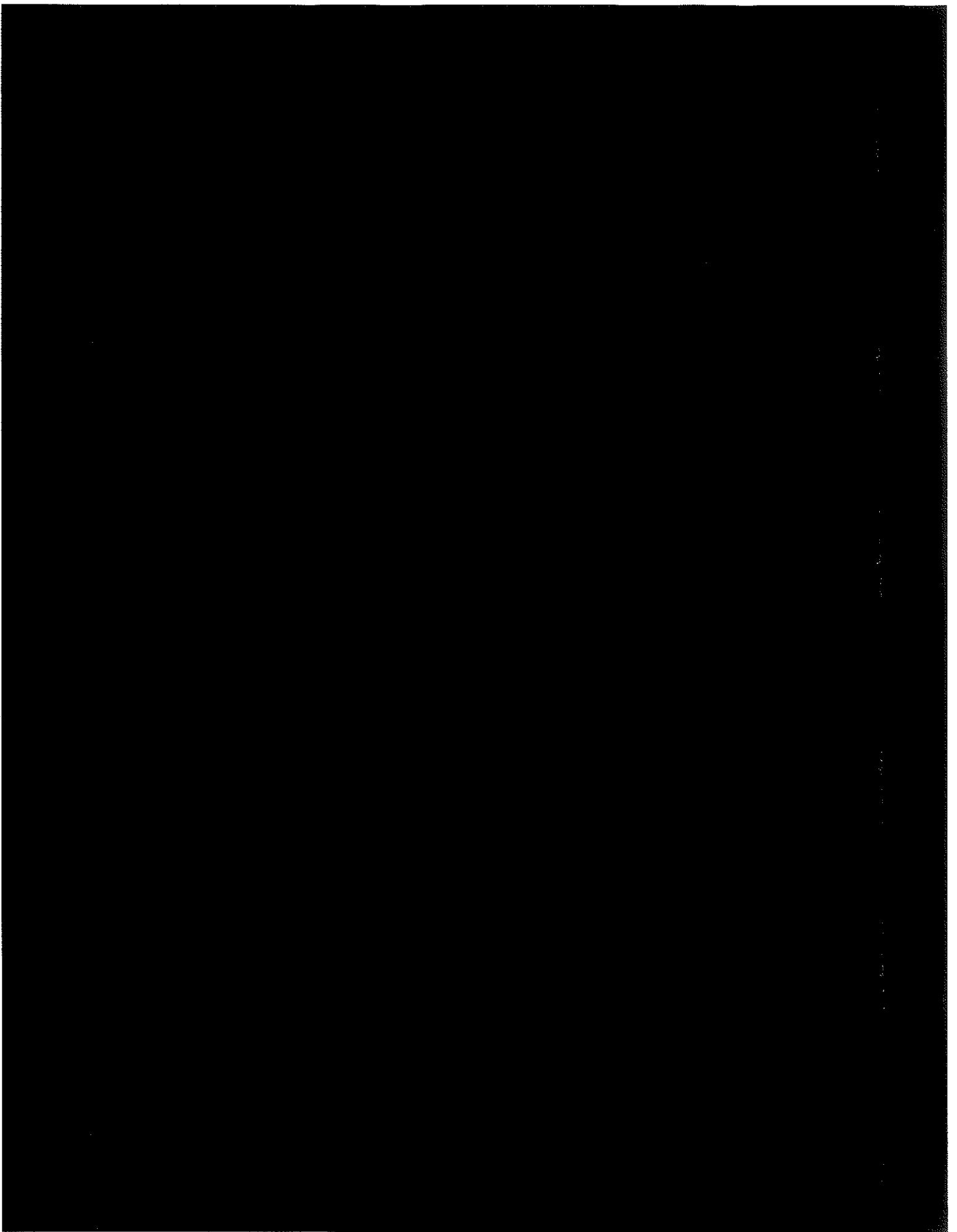


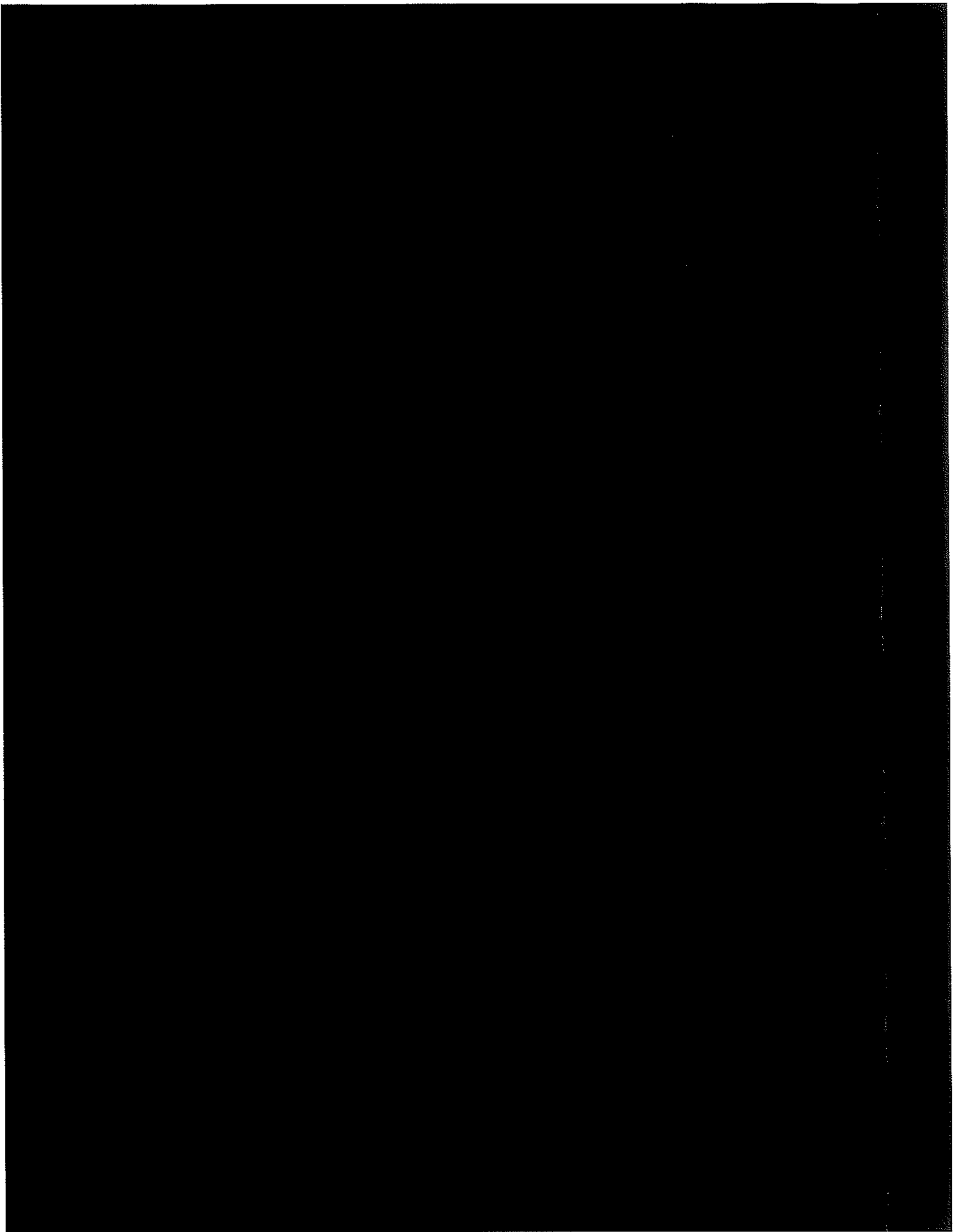


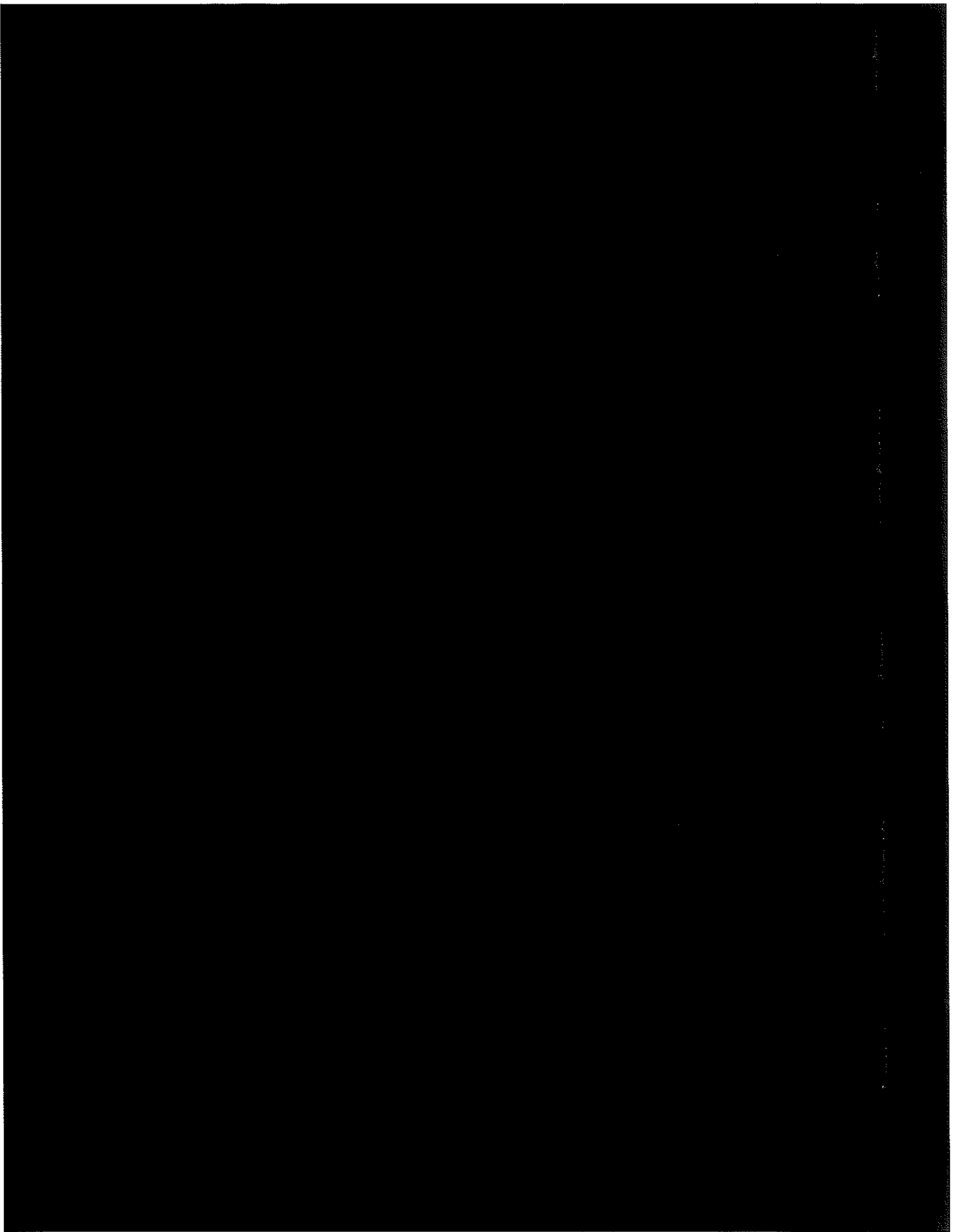












Camoin Associates, Inc.
120 West Avenue, Suite 303
Saratoga Springs, NY 12866
518.899.2608
www.camoinassociates.com
@camoinassociate

