

Submit as Exhibit VIII.C.11. a statement as to how the hotels, hotel rooms, restaurants and other amenities that are part of the proposed Gaming Facility will compare in quality to other area hotels, restaurants and amenities as well as those included and offered in other competitive gaming facilities.



ADELAAR - A UNIQUE PROPOSITION

Adelaar, a comprehensive master planned resort community with Montreign Resort Casino as its centerpiece, will offer four seasons of indoor and outdoor activities within several distinct areas: hospitality and spa, sports and leisure, dining, entertainment and retail, and gaming. Adelaar has been thoughtfully designed and will be of incomparable quality to other area hotels, restaurants and amenities, as well as those included and offered in other competitive gaming facilities.





Montreign Resort Casino

Montreign Resort Casino is designed to be the premier casino, hotel and entertainment resort in Sullivan County and the Mid-Hudson Valley, and to create an experience that is complimentary to the natural beauty of the Catskills. It will provide 4-diamond and 4-star accommodations, a range of dining, entertainment and other amenities, and award winning guest service (as more fully







described in Exhibits VIII.C.7.a., VIII.C.7.e., VIII.C.7.f., VIII.C.8.a., VIII.C.8.b., VIII.C.9.a. and VIII.C.10.a.). According to www.hotelmotels.info.com, none of the eighty-two hotels and motels listed in Sullivan County are rated as 4-star accommodations. Accordingly, Montreign will exceed the quality of other resorts and hotels in Sullivan County and the Mid-Hudson Valley, while supporting them by increasing traffic to the region.

Indoor Waterpark Lodge

The Indoor Waterpark Lodge will be the first resort hotel with an indoor waterpark in the Catskills region. It will offer a wide range of amenities including the indoor waterpark, a tubing hill, adventure courses and a mountain coaster. It will have the advantage of being within walking distance of the Montreign Resort Casino, the Entertainment Village and the historic Monster Golf Course, all upper-tier resort quality attractions.

The existing competitive supply in the Hudson Valley region is primarily focused on leisure and group demand with a smaller amount of commercial demand. The market achieves its highest occupancy levels in the summer months. The strong historical performance of the Great Wolf Lodge in the Poconos highlights that a good quality facility with a diversity of amenities and a strong management team can result in a successful indoor waterpark resort with year-round appeal.

The Indoor Waterpark Lodge will create a four-season resort in a manner not currently available in the Catskills. It will attract guests year-round and will complement Montreign and the Entertainment Village.



Entertainment Village

The Entertainment Village is an amenity that enhances the overall resort guest experience. It is not intended to commercially compete with destination retail centers like Woodbury Commons an hour to the east, or even traditional malls found in Middletown a half hour away. The venues at the Entertainment Village are familiar yet highly distinguished from those found in the region. There will be a diversity of high-quality offerings in a walkable setting. The restaurants and purveyors will sell locally-sourced products yet the density will feel more urban and communal. While there will be parking for the day visitor, those spending the night on the property will be able to freely roam on foot between the movie theatre, bowling alley and comedy club, before heading back to their hotels. The urban feel in a rural setting makes Adelaar much different than a comparable suburban facility or a casino on the strip.

Monster Golf Course

The famous Monster Golf Course will be redesigned and improved. Rees Jones, "The Open Doctor," has been engaged to redesign this course. The redesigned course will be more playable for golfers of any skill level and will be a key element in the marketing of not only Montreign, but Adelaar as a whole.

Photograph by Allen Kennedy

OTHER COMPETITIVE GAMING FACILITIES

Our peer group includes, for example, Mohegan Sun at Pocono Downs, Mount Airy Casino and Sands Bethlehem. Although competitive gaming facilities within our peer group have many of the same amenities as Adelaar, e.g., shopping, golf, hotels, etc., none of them have Adelaar's diverse mix of high-quality and desirable amenities within walkable proximity to each other, which makes the overall development at Adelaar more competitive than any other gaming facility in the region. Moreover, we believe the quality of Adelaar's amenities individually and, in particular, Montreign's, will exceed those of our peer group. Adelaar will be a true destination resort with an incomparable set of facilities and amenities.

Indeed, in designing Adelaar, EPR and Empire recognized and understood that a mixed-use, higher quality product with superior facilities and amenities was necessary to recapture the dollars that are currently leaving New York State. Our Gaming Facility will not only ensure that residents of New York will stay, but will also bring out-of-state residents into New York to enjoy our superior facilities and amenities. As noted previously, GGH observed in its market assessment study that:

[Montreign] will be part of Adelaar, a large, comprehensive master planned resort community . . . Additional development at Adelaar includes the 200,000 sf Entertainment Village (approx. 65,000 sf under LOI) and the Indoor Water Park Lodge consisting of a 400 room hotel and an 80,000 sf indoor water park. These developments will act as additional attractors to the site from populations to the southeast of the Project and also from neighboring states and Canada.

GGH Report at p. 10, attached as Attachment VIII.A.3.-1 to Exhibit VIII.A.3.