



**Submit as Exhibit VIII.C.2.c. the total amount the Applicant has spent or proposes to spend to acquire or occupy the land for the proposed Gaming Facility. If other than a lump sum, provide a table indicating the amount spent or proposed to be spent in each year. If different from the amount spent, describe Applicant’s total investment in the land.**

### **Montreign Resort Casino**

As set forth in Exhibit C.2.a., EPT Sub and EPR Sub acquired the 1,695 acre Adelaar Project Site in 2010 for approximately \$180,000,000 (deed in lieu of foreclosure). Since then, EPT Sub/EPR Sub has spent \$18,095,000 in additional funds for design, engineering and legal, as well as acquiring additional land for the Resort Entry Road, which includes portions of Adelaar that are in addition to the land for the Gaming Facility (but excluding the land upon which Montreign Operating Company, LLC will build its casino hotel and ancillary areas). EPR Sub anticipates spending an additional \$3,000,000 in 2014, preparing the land for construction, finalizing infrastructure design and bids, and securing site plan approval for the non-casino elements of the Gaming Facility.

Empire/MRMI/Montreign (together “Empire”) has spent and will continue to spend funds to acquire and/or occupy the land for Montreign’s portion of the Gaming Facility. Empire began its relationship to be a co-developer of the Project Site with EPR in 2011. From that time through March 31, 2014, Empire has spent \$19,329,559 in legal, architectural environmental analyst, etc. fees, various approval and utility fees and expenses, and option and rent payments. Empire expects to spend in excess of an additional \$19 million, which includes fees, expenses and option and rent payments, through the date of opening of the Gaming Facility. Empire has the ability to purchase the land upon which Montreign will be built, however, assuming that it does not make such purchase but rather continues to make option and rent payments through the date of the

opening of Montreign, it is estimated that the amount that Empire has spent or proposes to spend to acquire or occupy the land for the Montreign portion of the proposed Gaming Facility will exceed \$38 million. Additionally, throughout the lease term, Empire will pay rent.

Attached is Attachment VIII.C.2.c.-1 which provides a table of the total amount spent or proposed to be spent in each year to acquire or occupy the land for Montreign's portion of the proposed Gaming Facility.