



# EXHIBIT VIII.C.20.a.

## TIMELINE FOR CONSTRUCTION

### Proposed Construction Timeline

**Submit as Exhibit VIII.C.20.a. a proposed timeline of construction of the proposed Gaming Facility that includes detailed stages of construction for opening phase of the Gaming Facility and non-gaming structures and all related infrastructure improvements. Include major events/milestones/deadlines, including design plans completed, construction bid award, construction financing received, site secured, start site mitigation/remediation if necessary, excavation, grading and earth works, start construction, approvals, infrastructure completion dates, permanent financing executed, certificate of occupancy, training start, building loading, system testing, dry runs, and the like, and the dates or deadlines associated therewith. Describe any proposed construction phasing plan, including the proposed sequence of any phases, whether any phases are dependent upon future events, and if so, clearly describe such future events, and the approximate dates of beginning and completion of each phase.**

The planning and development of the Gaming Facility at Adelaar has been ongoing since 2011, and significant steps necessary to begin construction have already been completed, such as various zoning and land use approvals, certain permitting, SEQRA review and approval of the Comprehensive Development Plan. See Exhibits VIII.C.3.a., VIII.C.3.c. and VIII.C.4.a.

Further, design and construction documents for all elements of the Gaming Facility have begun or are near completion. The construction documents for the Montreign Resort Casino are at 70% completion. Documents for the related infrastructure are anticipated to be complete in July 2014. Design and documentation for the Monster Golf Course and the Indoor Waterpark Lodge are currently underway. Further, a leasing plan for the Entertainment Village has been developed and leasing efforts are underway, and design and documentation for the Entertainment Village will be finalized in 2015.



Anticipated construction schedules for each element of the Gaming Facility have been described in the Attachment VIII.C.20.a.-1. Attachment VIII.C.20.a.-1 is a proposed timeline of construction of the proposed Gaming Facility that includes detailed stages of construction for the opening phase of the Gaming Facility and non-gaming structures, and all related infrastructure improvements, and also includes major events, milestones and deadlines. Construction will begin in 2014 dependent on the timing of License award. There are no planned phases for construction.