



Submit as Exhibit VIII.C.7.b. copies of any forecast, projections, analysis or studies used to determine the number and type of hotel rooms, level(s) of service and flag(s) or brand(s). Describe any assumptions and the basis thereof. Substantiate their reasonableness.

Montreign Resort Casino – Alternative #2

GGH, a well-known and respected gaming resort consultant, was engaged by Montreign to prepare assessments of the gaming market and the hotel market, respectively, in Sullivan County, NY and at Adelaar. The hotel market study starts at page 74 of Attachment VIII.A.3.-1. The study's assumptions, the basis for those assumptions, and the reasonableness of those assumptions are described throughout Attachment VIII.A.3.-1, including but not limited to, pp. 1-3 and 69-75. The study also provides a comprehensive analysis of the local, regional and competitive hotel markets to justify its conclusions and recommendations. This Attachment was prepared for the no competition scenario.

Attachment VIII. A.3-1 (a) provides information about the impact on hotel occupancy and number of rooms proposed in Montreign's Alternative 1 (high-, and average –cases), and Alternative 2 (low-case).

In the hotel study, after considering the number and type of hotel rooms, level of service and branding of Montreign Resort Casino (which are more fully described in Exhibit VIII.C.7.a.), Global Gaming & Hospitality ultimately stated that in each Alternative we will be able to drive high occupancy. GGH estimate that in the high case occupancy will be 88% due to the added competition in Sullivan County, 90% in the average situation due to the location of the competitive gaming facility in Northern Orange County; and 93% in the low case due to the reduction in rooms to 125 caused by the competitive gaming facility located in Southern orange County. The study indicates that Montreign has proposed the appropriate number of hotel rooms based on competitive circumstances.

The Indoor Waterpark Lodge at Adelaar Resort

There is no change to the Indoor Waterpark Lodge or the balance of the Gaming Facility as detailed in Exhibit VIII. 7.b. based on Alternate #2.