



The New York State Gaming Facility Location Board

June 30, 2014

Distinguished Board Members:

On behalf of the Genting Group, we are pleased to submit an application to develop and operate a gaming facility, Resorts World Hudson Valley, located in the Town of Montgomery in Region One of Zone Two. The proposed facility will occupy a 373-acre site near the intersection of Interstate 84 and the New York State Thruway.

[Redacted text]

Resorts World Hudson Valley will recapture local gaming dollars spent out of state; attract regional customers from New Jersey, Pennsylvania and Connecticut; and provide thousands of jobs for local residents of the state's most disadvantaged areas. Our investment criteria and business model assume laws and regulations similar to those in Nevada so that we can compete for national VIP business. With a \$1 billion total investment, the Resort will quickly become the top regional casino in the United States. The Resort will:

- Accelerate and enhance the economic growth of the Town of Montgomery, the nearby cities of Middletown and Newburgh that have some of the highest areas of unemployment in the state, as well as Sullivan and Ulster Counties;
- [Redacted]
- [Redacted]
- Employ nearly 3,400 local residents with priority given to those from disadvantaged areas;
- Compensate employees with a true "living wage," complete with health and retirement benefits pursuant to a collective bargaining agreement with the New York Hotel Trades Council;
- Create an additional 6,560 person-years in union construction jobs; and
- Achieve the twin objectives of the Board's Request for Applications, providing the "...highest impact and best value to the State..." by developing a best-in-class regional, convenience casino that "...create[s] jobs [and] reduce[s] unemployment in disadvantaged areas..." through the "Greatest Need Workforce Development Initiative," a program run in conjunction with local workforce development partners that will ensure the greatest overall positive economic impact on disadvantaged areas in multiple counties.

Genting Americas has an extraordinarily skilled management team with vast experience in New York, the Northeast and Asian markets. Given the opportunity, this team will deliver substantial new tax revenues by recapturing New York gaming dollars and attracting regional visitors, thus maximizing the gaming facility license potential.

[Redacted] On behalf of the Genting Group and our Genting Americas team, we thank you for your kind consideration of Resorts World Hudson Valley's application, the future of regional casinos.

Yours Sincerely,

K.T. Lim, Executive Chairman, Genting Group