Sterling Forest Resort
TUXEDO, NEW YORK

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 for Sterling Forest Resort located in Tuxedo, Orange County in Region One of Zone Two. The scenic 241 acres site has been used for over 60 years for tourism and currently is the site for the NY Renaissance Faire and Tuxedo Ridge Ski Center. It is the closest site permissible by law to NYC, the largest unsatisfied gaming market in the US. Our investment criteria and business model assume laws and regulations similar to those in Nevada so that we can compete for international and national VIP businesses.

[redacted] Sterling Forest Resort will have two to three times higher economic impact and value than a gaming facility in a disadvantaged area further away from NYC. Sterling Forest Resort can fulfill the priorities in your letter to Applicants, namely *"...provide the highest impact and best value to the State..." and "...To create jobs, reduce unemployment in disadvantaged areas of the State, enhance the State's tourism industry and generate substantial revenue for public education and taxpayer relief"* by:

- Investing $1.5 billion for the highest economic impact, creating a world-class luxurious Resort, which is far superior than competition and sustainable against future casino resorts in other states;
- [redacted]
- [redacted]
- Creating 11,420 person-years in construction jobs, employing 4,900 recurring jobs and improving the livelihood of about 1,200 artisans, actors and fair vendors who can now work year-round;
- Reducing unemployment in disadvantaged areas of the State by giving employment priority to those residents for jobs [redacted]
- Contributing to the New York Office of Parks, Recreation and Historic Preservation and promoting Sterling Forest Resort nationally and internationally to enhance the State's tourism industry.

Due to the Resort's premier positioning, it will not preclude another destination resort, which offers different attractions. [redacted] On behalf of the Genting Group and our Genting America team, we thank you for your kind consideration of Sterling Forest Resort as the best choice for a gaming facility license.

Yours Sincerely,

K.T. Lim, Executive Chairman, Genting Group