

ORGANIZED LABOR CONTRACTS

EXHIBIT X. B.5

At this time, RW Orange County LLC has not entered directly into any labor agreements. We do however, due to our affiliation with Genting New York LLC, have an existing neutrality agreement that was executed in July of 2010 that is applicable to RW Orange County LLC as well as an existing collective bargaining agreement (CBA) executed in October 2013 with the Hotel Motel Trades Council (HMTTC). The CBA between Resorts World Casino New York City and the HMTTC covers approximately 900 employees and that agreement will be the framework for establishing an agreement for the employees of Sterling Forest Resort. We have had discussions with HMTTC regarding representation of the approximately 3,750 hospitality workers that we expect to hire and employ.

These agreements remain valid and are applicable to the proposed project. Please find in **Exhibit X. B.6** a copy of the neutrality agreement, CBA, and Letter of Support from HMTTC confirming our understanding that they will represent the hospitality work force at Sterling Forest Resort.

On April 28, 2014, RW Orange County LLC executed a Memorandum of Understanding (MOU) with the Hudson Valley Building and Construction Trades Council (HVBCTC) and subsequently on June 27, 2014, RW Orange County LLC executed a Project Labor Agreement with HVBCTC respect to our project. The agreement specifies that the investment will be more than \$700 million and a significant portion will be construction. The MOU and PLA documents our agreement as project developer to use managers, contractors, and subcontractors that are signatory to the councils' bargaining agreements.

We expect labor harmony throughout the project as we experienced during the construction of Resorts World Casino New York City, during that project, more than \$550 million of construction was performed under a PLA with the local trades council. This agreement was negotiated prior to the start of the project and executed on our behalf by our project manager. At the appropriate time, appropriate parties will execute a PLA.

With respect to hospitality employees, Resorts World Casino New York City's hospitality workers are represented by HMTTC and are covered by an existing CBA.

We have completed an economic impact study detailing the project benefit. Please reference **Exhibit VIII. B.3**.