

Exhibit V
EXECUTIVE SUMMARY

Rivers Casino & Resort at Mohawk Harbor

A waterfront renaissance in Schenectady

Capital Region Gaming, LLC is proud to present this application for the development and operation of a gaming facility in Region 2, New York's Capital Region, to the Gaming Facility Location Board (GFLB).

Capital Region Gaming is an affiliate of one of the gaming industry's most experienced and respected developers and operators, Rush Street Gaming, LLC (RSG). Capital Region Gaming and RSG, together with local real estate developer and community leader, The Galesi Group, have secured the premier location for New York's advent into casino gaming: Mohawk Harbor in the City of Schenectady.

This 60-acre waterfront location is one of the oldest brownfields in the United States and already is the site of a \$150 million redevelopment initiative by Galesi that includes office, retail, residential and hotels. With the GFLB's selection and Commission approval, this vibrant lifestyle center will also become home to a \$300 million new addition: "Rivers Casino & Resort at Mohawk Harbor."

Schenectady is Ready

- *Schenectady needs a boost.* The per capita income for the City of Schenectady is \$19,420 and over 25,000 Schenectady County residents received some sort of aid from the County's Public Assistance Programs (food stamps, supplemental aid, etc.) in March 2014. It is a distressed area—the jobs alone will be transformative and will recast the future of this historic, iconic upstate New York area.
- *The people want it.* Resolutions of support include the Schenectady City Council, Schenectady County Legislature, Schenectady County Chamber of Commerce, Schenectady County Community College, abutting East Front Neighborhood Association, plus Supervisors from every neighboring town. Downtown Schenectady business owners, employers and residents have signed letters of support and/or testified at public hearings in favor.
- *The site is shovel-ready.* This casino will integrate seamlessly into the already planned mixed-use development and represents the highest and best use of a formerly blighted New York riverfront. If granted a license, Rivers Casino & Resort at Mohawk Harbor is expected to open well within 24 months.
- *It is the only site connecting to a major urban downtown.* Rivers Casino & Resort will draw consumers into the city, generating a steady lift for other city businesses and become a catalyst for additional urban economic development. Downtown Schenectady is a perfect connection.
- *It is demographically and geographically primed.* RSG casinos in Pittsburgh and Philadelphia, city neighborhoods whose conditions mirror Schenectady's, have opened within the past five years and today are flourishing along with their surrounding urban communities.

Rush Street Gaming

World-class, award-winning casino developer and operator

Headquartered in Chicago, Rush Street Gaming (RSG) has developed and currently operates three highly successful, award-winning casinos in Des Plaines, IL (near Chicago), Pittsburgh and Philadelphia. Additionally, RSG Chairman Neil Bluhm and CEO Greg Carlin are co-founders and board members of Falls Management Company (FMC), which developed and operates the Fallsview Casino Resort in Niagara Falls for the province of Ontario. Mr. Bluhm is Chairman of FMC's Board and Mr. Carlin is on the Executive Committee.

The Chicago Reader named Rivers Casino in Des Plaines "The Best Casino in Chicago". Rivers Casino in Pittsburgh has been named the "Best Overall Gaming Resort" in the state four years running by Casino Player Magazine. SugarHouse Casino was named one of the "Best Places to Work" for three consecutive years by the Philadelphia Business Journal. And Fallsview Casino Resort has been voted "Ontario's Favorite Casino" for six years running in the Toronto Sun Readers Choice Awards.

RSG Chairman Neil Bluhm is one of America's most successful real estate developers and investors. Mr. Bluhm's JMB Realty Corporation and Walton Street Capital, or their affiliates, have been involved with the development or acquisition of over \$50 billion worth of real estate, including billions of dollars of investment in New York. Many projects are nationally significant, including Faneuil Hall and Copley Place in Boston, the MGM Tower in Los Angeles, the Chicago Mercantile Exchange Center, and 900 N. Michigan Avenue in Chicago (home to the Four Seasons Hotel and Bloomingdales).

Rush Street Gaming is a Perfect Fit

- *A proven track record.* For more than a decade, RSG has been successfully designing, financing, building, launching and operating marketplace-leading casinos amidst challenging economic conditions. RSG knows real estate and gaming, through and through.
- *A proud community partner.* In each city in which it operates, RSG is an active member of the community and a superb corporate citizen, annually volunteering more than 2,000 staff hours and contributing millions of dollars to scholarships, sidewalk repair, medical research and more.
- *A strong economic engine.* In the past 5 years, RSG's casinos have generated more than \$1.5 billion in new state and local tax revenues; each current casino employs between approximately 1,100 and 1,800 team members in diverse jobs; average non-management/non-supervisory wages with tips and benefits is approximately \$50,000.
- *A great place to work.* Team members have repeatedly ranked Rivers Casino in Des Plaines and SugarHouse Casino in Philadelphia as "Best Places to Work," and Pittsburgh's Mon Valley Initiative recognized Rivers Casino in Pittsburgh with a coveted "Outstanding Employer Award." Benefits include 401K vesting on day-one, excellent healthcare plan and tuition reimbursement.
- *Riverfront design expertise.* RSG has its heritage in real estate development and cares about designing developments that are right for their surroundings and community. From rooflines

to restaurants, RSG has re-mastered casino architecture for optimal customer experience, from open floor plans and beautiful finishes, to stunning windows with expansive views of the river, featuring bike paths and outdoor seating.

Galesi Group & Mohawk Harbor

Preeminent New York real estate developer

The Galesi Group is one of upstate New York's largest and most successful development companies. Galesi's commitment to Schenectady began in 1969, and for 45 years Galesi has been investing in the region, its infrastructure and its people. Galesi's Mohawk Harbor is a \$150 million mixed-use development with residential, commercial, retail uses and a 124-room hotel. It also will include a new harbor, as well as outdoor space and public riverfront trails and spaces integrating into the Mohawk & Erie Canalway Trail system.

The site is a significant one for the City of Schenectady and Capital Region, not only because of its position and the scope of the project under development, but because of its place in history. The American Locomotive Company (ALCO) abandoned the 60 acre site in 1969 after decades of prosperous use. ALCO's opening and success coincided with the opening of the Erie Canal, helped Schenectady earn the reputation as the "city that hauled the world", and contributed to New York State's reputation as "The Empire State."

Mohawk Harbor is Schenectady's Future

- *Signal economic recovery.* The loss of ALCO, along with the loss of 24,000 GE jobs from 1974 to 2004, left the city of Schenectady in a state of economic uncertainty for decades. Rivers Casino & Resort will return pride and renewed prosperity to this great waterfront site.
- *Historic investment for historic town.* Together with Galesi Group's Mohawk Harbor, the riverfront area will see a total \$450 million investment. This development is perfectly aligned with New York State's jobs, opportunity and business agendas as well as the priority strategy outlined by the Capital Region Economic Development Council (CREDC) to "Bring Cities Back to Life".
- *Revitalize the Mohawk River and Erie Canal.* The gaming facility and Mohawk Harbor mixed-use development will have a tremendous impact on a stretch of the Erie Canal whose potential is totally unrealized. The development compliments the State's public investments in the Canal Corridor.
- *Retention of next-generation Schenectadians.* During public testimony, many parents cited job scarcity as the reason young people have moved away. The Schenectady City School District is the 6th poorest in New York State and 20.3% of children in Schenectady County live in poverty. Rivers Casino & Resort at Mohawk Harbor will help keep talent from leaving and will employ approximately 1,200 people in a wide range of positions. RSG is committed to building a long lasting partnership with Schenectady County Community College, located less than one mile from the site, and its Casino and Gaming Management, Culinary Arts, Hotel and Restaurant, Hospitality and Tourism programs.
- *Attract new people to the Schenectady area.* The projected development will attract 2.8

million new visitors per year and restore opportunities and vitality to the area. By collaborating with a Coalition for a Fair Game, there is a demonstrated commitment to work to enhance regional arts venues and cultural organizations, including nearby Proctor's Theatre.

About Rivers Casino & Resort at Mohawk Harbor

Rivers Casino & Resort will be a gaming and entertainment destination. Not only will it feature an approximately 50,000-square-foot gaming floor containing a projected 1,150 slot machines and 66 table games, it will offer many amenities, including a high-end steakhouse, a marketplace that offers casual and light fare dining options, an entertainment lounge, a banquet facility and a day spa. RSG plans to make full use of the project's riverfront location and will build public green spaces and trails in addition to an extensive outdoor seating area from which visitors can enjoy the riverfront. The facility will have an attached 150-room hotel that will be in addition to the 124-room hotel also to be developed by Galesi on the northern portion of Mohawk Harbor project.

In a stark contrast to the almost 1 million square feet of abandoned and decayed factory space that once occupied the prime riverfront site, Rivers Casino & Resort will be a LEED-certified building. RSG has considerable experience in this arena, having built the first LEED Gold-certified casino in the world at Rivers Casino in Des Plaines, IL.

The city, county and non-host counties of the Capital Region will benefit from the gaming revenue generated at Rivers Casino & Resort. And families will benefit from new jobs. We project the following for stabilized operations:

- \$223 million in third-year stabilized gaming revenues
- \$82 million in annual gaming taxes and fees
- \$50 million in annual payroll, benefits and tips

Additionally, the county, city and school district will benefit greatly from taxes generated by property taxes, sales taxes and hotel occupancy taxes.

The Capital Region's Best Proposal

RSG and Galesi bring together one of the nation's most successful casino developers and operators with one of upstate New York's most successful development companies. The team's proven track record ensures the success of the \$450 combined development. This game-changing project along the historic Mohawk River and Erie Canal will forever reshape the legacy of an industrial site left barren in 1969. The casino and resort will create jobs and economic stimulus in one of Upstate New York's most distressed and neediest urban communities while supporting and enhancing a decade worth of private and public investment. This applicant is the only applicant to connect a gaming facility with a major urban center in the region, and its proposal offers a strategic opportunity to fuel a turnaround in an important Capital Region city.