

Exhibit VIII.C.20.e
Proposed Opening Date of Gaming Facility

Submit as Exhibit VIII.C.20.e, a proposed date for the proposed Gaming Facility to open for gaming and indicate major risks to such proposed opening date and the range of probable delays associated with each. Describe plans to migrate such risks. Indicate whether the proposed Gaming Facility will open in phases or all at one time. If the facility is to open in phases, provide a detailed description of what will open in each phase and the proposed opening date for each phase and/or what conditions each such opening date will be contingent upon. Provide Applicants commitment for a proposed outside date, notwithstanding any delays, for substantial completion of the initial fully operational phase of the proposed Gaming Facility.

The Applicant has projected the opening date of the Casino Facility to occur 23 months after selection by the Gaming Facility Location Board. Please refer to Exhibit VIII.C.20.a for the detailed timeline. Please note that the timeline is measured from the selection date by the Gaming Facility Location Board, not the license award date by the NYS Gaming Commission.

There are no plans to phase this project; both the casino and hotel are scheduled to open together.

The Applicant and its affiliates have a significant amount of experience in developing major casino projects, having developed and opened the four projects listed below over the last six years. Refer to Exhibit VIII.A.15.a, for project descriptions, sizes and costs.

- Riverwalk Casino & Hotel, Vicksburg, MS
- Rivers Casino, Pittsburgh, PA
- Sugarhouse Casino, Philadelphia, PA
- Rivers Casino, Des Plaines, IL

While gaming facility projects are complicated, and each project had its own challenges, each of these projects opened on or ahead of schedule and on or under budget.

If selected by the Gaming Facility Location Board, the Applicant would diligently proceed with design work and pursue entitlements. See Exhibit VIII.C.3.c, for estimated dates to obtain approvals. Further, see Exhibit VIII.C.20.a, for an overall estimated timeline for the project.

Having an experienced development team is key to mitigating project risks. Additional things that are critical include:

- 1) Involving the operations people early in the design process.
- 2) Selecting an experienced design team and general contractor.
- 3) Understanding current market conditions with respect to long lead items (both for the base building and F&B/Casino FF&E).
- 4) Establishing early on a detailed responsibility matrix and schedule between the GC and the various owner vendors to avoid later conflicts.

- 5) Providing a strong on-site staff during both base building construction and FF&E installation so that issues can be quickly resolved.

With respect to an outside date, subject to circumstances outside of its control, the Applicant does not foresee opening the Gaming Facility more than 24 months after license award by the NYS Gaming Commission.