

### **Market/Revenue Study**

In addition to completing the NYS template which is found in the following pages, Traditions Resort and Casino LLC has hired The Innovation Group as a third party consultant to perform a market study for the proposed Traditions Resort & Casino project.

Exhibit VIII.A.3.A shows annual projections and gaming revenues over the first ten (10) years of operation on a high, average and low case basis. The Innovation Group has also identified all assumptions made on their analysis.

The Innovation Group utilizes a gravity model to develop their analysis. Exhibit VIII.A.3.B identifies a section from the Innovation Group's technical memo (Gaming Market Analysis) which describes the model they use.

A copy of our complete Gaming Market Analysis from the Innovation group can be found in Exhibit VIII.B.1.B.

### ***Traditions Revenue and Visitation Summary***

A Gravity model was utilized to determine revenue derived by residents from within the defined market carve, which is defined in the technical memo provided by The Innovation Group. In addition to the local market, casinos also receive patronage and revenue from out-of-market sources including traffic intercept, tourism/non-casino hotel capture, visits to friends and family, and long-distant gamers who travel to experience different casino products. Based on dozens of player databases the Innovation Group has analyzed from existing casinos, out-of-market sources can account for between 3% and 12% of a regional casino's gaming revenue, depending upon location, level of amenity development, positioning, and depth of local population. The following sections provide ten year revenue and visitation forecasts for the proposed Traditions facility under the mid, high, and low scenarios.

In developing the 10-year forecast, it was necessary to make assumptions relating to which facilities would be awarded the licenses. We assumed that 2 licenses would come from the Catskills/Hudson Valley Region as a majority of the licensing decision will come down to economics. Forecasts show this area experiencing higher revenue forecasts because the area of the state has a higher population base, more tourist travelers, and a higher capture of out-of-state funds. Additionally, much press and conversations with experts in the region believe that 2 licenses will come from the Catskills/Hudson Valley Region. With that said, this leaves only one license available for the Southern Tier. As such, we assumed that Traditions at the Glen would receive the license, leaving Tioga Downs as a VLT only facility. Additionally, we assumed that the license would be awarded in the fall of 2014, and that Traditions Casino Resort would open after a 12-14 month construction period.

In developing the following forecasts, we took into considerations much publicly held information as well as information that we hold in our files that are in the form of database and financial data through the many years of experience that we are under obligations to not disclose. The following is a list of metrics from facilities in the region that was used in our forecasts:

## Exhibit VIII.A.3

### Competitive Environment

| New York        |             |                             |                             |                                 |                              | Pennsylvania    |          | New York |  |
|-----------------|-------------|-----------------------------|-----------------------------|---------------------------------|------------------------------|-----------------|----------|----------|--|
| Mighty M Gaming | Tioga Downs | Saratoga Gaming and Raceway | Vernon Downs Casino & Hotel | Finger Lakes Casino & Racetrack | Mohegan Sun at Poconos Downs | Mt. Airy Resort |          |          |  |
| Gaming Revenue  |             |                             |                             |                                 |                              |                 |          |          |  |
| 2011            | \$60.92     | \$56.99                     | \$150.42                    | \$42.34                         | \$122.01                     | \$274.84        | \$185.38 |          |  |
| 2012            | \$63.87     | \$61.70                     | \$159.75                    | \$43.68                         | \$129.61                     | \$274.92        | \$189.51 |          |  |
| *2013           | \$31.11     | \$31.04                     | \$80.08                     | \$21.96                         | \$66.93                      | \$155.92        | \$107.77 |          |  |
| Total Slots     | 1,100       | 800                         | 1,782                       | 767                             | 1,200                        | 2,332           | 1,985    |          |  |
| Total Tables    | 0           | 0                           | 0                           | 0                               | 0                            | 84              | 72       |          |  |

Source: New York Lottery, Pennsylvania Gaming Control Board, Casinocity.com

\*revenues through June 2013

The following is the gaming forecast for a 10-year period.

### “Mid Scenario”

#### Ten Year Revenue Forecast

|                   | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|-------------------|------|------|------|------|------|------|------|------|------|------|
| Locals            |      |      |      |      |      |      |      |      |      |      |
| Non-Subject Hotel |      |      |      |      |      |      |      |      |      |      |
| Subject-Hotel     |      |      |      |      |      |      |      |      |      |      |
| Traffic Intercept |      |      |      |      |      |      |      |      |      |      |
| Total             |      |      |      |      |      |      |      |      |      |      |

Source: The Innovation Group

## Exhibit VIII.A.3

### Ten Year Revenue and Visitation

|                      | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|----------------------|------|------|------|------|------|------|------|------|------|------|
| Gaming Revenue (MMs) |      |      |      |      |      |      |      |      |      |      |
| <i>Slot Revenue</i>  |      |      |      |      |      |      |      |      |      |      |
| <i>Table Revenue</i> |      |      |      |      |      |      |      |      |      |      |
| Visitation (MMs)     |      |      |      |      |      |      |      |      |      |      |
| Win per Visit        |      |      |      |      |      |      |      |      |      |      |
| Number of Units      |      |      |      |      |      |      |      |      |      |      |
| <i>Win/Slot/Day</i>  |      |      |      |      |      |      |      |      |      |      |
| <i>Win/Table/Day</i> |      |      |      |      |      |      |      |      |      |      |
| Win/Unit/Day         |      |      |      |      |      |      |      |      |      |      |

Source: The Innovation Group

### “High Scenario”

### Ten Year Revenue Forecast

|                   | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|-------------------|------|------|------|------|------|------|------|------|------|------|
| Locals            |      |      |      |      |      |      |      |      |      |      |
| Non-Subject Hotel |      |      |      |      |      |      |      |      |      |      |
| Subject-Hotel     |      |      |      |      |      |      |      |      |      |      |
| Traffic Intercept |      |      |      |      |      |      |      |      |      |      |
| Total             |      |      |      |      |      |      |      |      |      |      |

Source: The Innovation Group

## Exhibit VIII.A.3

### Ten Year Revenue and Visitation

|                      | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|----------------------|------|------|------|------|------|------|------|------|------|------|
| Gaming Revenue (MMs) |      |      |      |      |      |      |      |      |      |      |
| <i>Slot Revenue</i>  |      |      |      |      |      |      |      |      |      |      |
| <i>Table Revenue</i> |      |      |      |      |      |      |      |      |      |      |
| Visitation (MMs)     |      |      |      |      |      |      |      |      |      |      |
| Win per Visit        |      |      |      |      |      |      |      |      |      |      |
| Number of Units      |      |      |      |      |      |      |      |      |      |      |
| <i>Win/Slot/Day</i>  |      |      |      |      |      |      |      |      |      |      |
| <i>Win/Table/Day</i> |      |      |      |      |      |      |      |      |      |      |
| Win/Unit/Day         |      |      |      |      |      |      |      |      |      |      |

Source: The Innovation Group

### “Low Scenario”

### Ten Year Revenue Forecast

|                   | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|-------------------|------|------|------|------|------|------|------|------|------|------|
| Locals            |      |      |      |      |      |      |      |      |      |      |
| Non-Subject Hotel |      |      |      |      |      |      |      |      |      |      |
| Subject-Hotel     |      |      |      |      |      |      |      |      |      |      |
| Traffic Intercept |      |      |      |      |      |      |      |      |      |      |
| Total             |      |      |      |      |      |      |      |      |      |      |

Source: The Innovation Group

## Exhibit VIII.A.3

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### Ten Year Revenue and Visitation

|                      | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|----------------------|------|------|------|------|------|------|------|------|------|------|
| Gaming Revenue (MMs) |      |      |      |      |      |      |      |      |      |      |
| <i>Slot Revenue</i>  |      |      |      |      |      |      |      |      |      |      |
| <i>Table Revenue</i> |      |      |      |      |      |      |      |      |      |      |
| Visitation (MMs)     |      |      |      |      |      |      |      |      |      |      |
| Win per Visit        |      |      |      |      |      |      |      |      |      |      |
| Number of Units      |      |      |      |      |      |      |      |      |      |      |
| <i>Win/Slot/Day</i>  |      |      |      |      |      |      |      |      |      |      |
| <i>Win/Table/Day</i> |      |      |      |      |      |      |      |      |      |      |
| Win/Unit/Day         |      |      |      |      |      |      |      |      |      |      |

Source: The Innovation Group

Exhibit VIII.A.3

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Template for Item VIII.A.3. - Gaming revenues and visitation for first 10 years

HIGH-CASE

NAME OF APPLICANT:

Traditions @ The Glen Resort and Casino (Johnson City, NY)

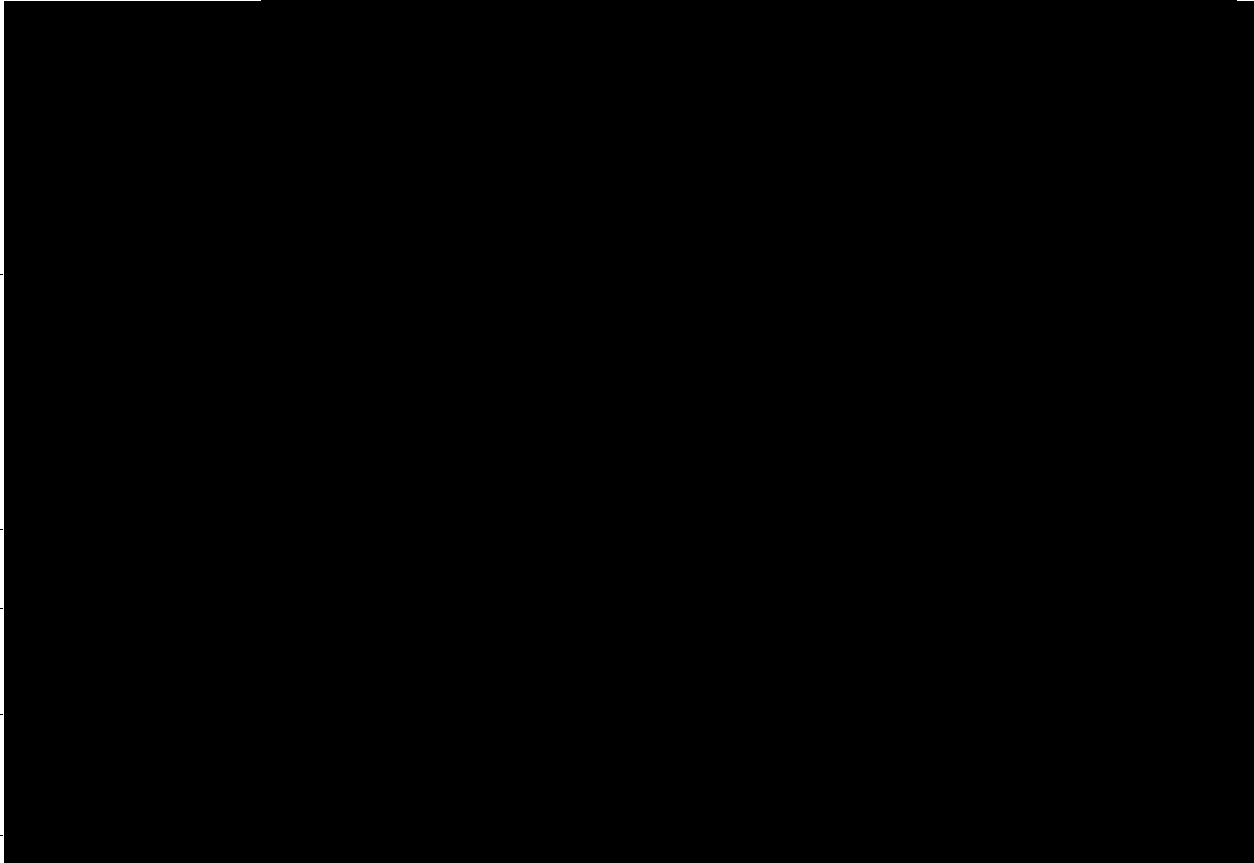
**Instructions**

Submit 10-year projections, starting from date of opening:  
 Projected Opening Date (mm/dd/yyyy): 1/1/2016

- POPULATE EMPTY CELLS, BLANKS AND BRACKETED INFORMATION AS NECESSARY.
- IN ADDITION TO COMPLETING THIS WORKSHEET, THE APPLICANT SHALL PROVIDE (IN THE ASSUMPTIONS SECTION) A DETAILED DESCRIPTION OF ALL ASSUMPTIONS RELEVANT TO THE PROJECTIONS INCLUDED HEREIN.
- PROVIDE ALL DOLLAR AMOUNTS IN CURRENT-YEAR (UNINFLATED) DOLLARS
- ADD ROWS AS NECESSARY. PLEASE DO NOT DELETE COLUMNS.

GROSS GAMING REVENUES

|  | Unit of Measure      |
|--|----------------------|
| <b>LOCAL MARKET PARTICIPANTS (Total local market patrons within 120 minutes of gaming facility)</b>  |                      |
| Primary Market Area (30 Minutes from Gaming Facility)  | #/\$ Millions        |
| Secondary North Market Area (40 Minutes North of Gaming Facility)  | #/\$ Millions        |
| Secondary South Market Area (40 Minutes South of Gaming Facility)  | #/\$ Millions        |
| Secondary East Market Area (40 Minutes East of Gaming Facility)  | #/\$ Millions        |
| Toga Downs Market Area (40 Minutes West of Gaming Facility)  | #/\$ Millions        |
| Tertiary North Market Area (70 Minutes North of Gaming Facility)   | #/\$ Millions        |
| Tertiary Northeast Market Area (70 Minutes Northeast of Gaming Facility)   | #/\$ Millions        |
| Poconos Market Area (115 Minutes South of Gaming Facility)   | #/\$ Millions        |
| Catskills Market Area (115 Minutes Southeast of Gaming Facility)   | #/\$ Millions        |
| Tertiary West Market Area (115 Minutes West of Gaming Facility)  | #/\$ Millions        |
| Turning Stone Market Area (115 Minutes North of Gaming Facility)   | #/\$ Millions        |
| <b>Total Adult Population</b>  | <b>#</b>             |
| <b>Total local market participants</b>   | <b>#/\$ Millions</b> |
| <b>Total annual estimated gross gaming revenues from local market participants</b>   | <b>\$ Millions</b>   |
| <b>Visitation</b>  |                      |
| Local market gaming visitors   | #                    |
| Average Visits per year  | #                    |
| Total local market gaming visitation   | #                    |
| Average spend per visit  | \$                   |
| <b>TOURISTS (Patrons from more than 120 [miles/minutes] of gaming facility)</b>  |                      |
| Tourist gaming visits per year   | #                    |
| _____ (State of origin)  | #                    |
| _____ (State of origin)  | #                    |
| _____ (State of origin)  | #                    |
| _____ (State of origin)  | #                    |
| _____ (State of origin)  | #                    |
| <b>Total Out of Market Visitors</b>  | <b>#</b>             |
| <b>Total gaming visits per year</b>  | <b>#</b>             |
| Annual estimated gross gaming revenue from tourist gaming visitors - slots/electronic games  | \$                   |
| Annual estimated gross gaming revenue from tourist gaming visitors - house banked table games  | \$                   |
| Annual estimated gross gaming revenue from tourist gaming visitors - Other   | \$                   |
| <b>Total annual estimated gross gaming revenues from tourist gaming visitors</b>   | <b>\$</b>            |
| <b>TOTALS</b>  |                      |
| <b>TOTAL ANNUAL GROSS GAMING REVENUES - SLOTS/ELECTRONIC GAMES</b>   | <b>\$</b>            |
| <b>TOTAL ANNUAL GROSS GAMING REVENUES - TABLE GAMES</b>  | <b>\$</b>            |
| <b>TOTAL ANNUAL GROSS GAMING REVENUES - OTHER</b>  | <b>\$</b>            |
| <b>TOTAL ANNUAL GROSS GAMING REVENUE</b>   | <b>\$</b>            |
| Recaptured Revenue from Out of State venues  | \$                   |
| Cannibalized gross gaming revenue from existing NY tribal casinos and racetrack Video Lotteries (i.e., cannibalization of existing NY tribal casino and racetrack VLT gross gaming revenues) | \$                   |
| Net New Gaming Revenue (sourced in-State)  | \$                   |
| Net New Gaming Revenue (sourced out-of-State)  | \$                   |
| <b>TOTAL ANNUAL GROSS GAMING REVENUE</b>   | <b>\$</b>            |

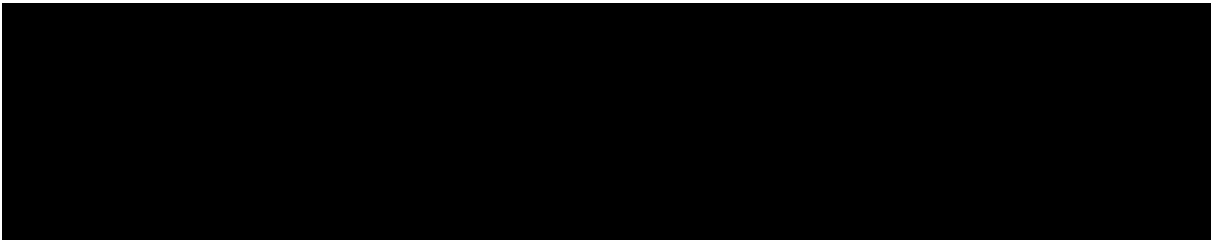


† include detailed description of the geographic borders and municipalities and/or Zip Codes included in each Geographic Area

**Assumptions**

All revenue numbers are in millions  
 Cannibalization effect was only calculated in year one, and it was assumed that revenue increases in the out years were from new sources.

The following provides zip codes included in each geographic area of the local market:







Template for Item VIII.A.3. - Gaming revenues and visitation for first 10 years

AVERAGE CASE

NAME OF APPLICANT: Traditions @ The Glen Resort and Casino (Johnson City, NY)

Instructions

Submit 10-year projections, starting from date of opening:  
 Projected Opening Date (mm/dd/yyyy): 1/1/2016

- POPULATE EMPTY CELLS, BLANKS AND BRACKETED INFORMATION AS NECESSARY.
- IN ADDITION TO COMPLETING THIS WORKSHEET, THE APPLICANT SHALL PROVIDE (IN THE ASSUMPTIONS SECTION) A DETAILED DESCRIPTION OF ALL ASSUMPTIONS RELEVANT TO THE PROJECTIONS INCLUDED HEREIN.
- PROVIDE ALL DOLLAR AMOUNTS IN CURRENT-YEAR (UNINFLATED) DOLLARS
- ADD ROWS AS NECESSARY. PLEASE DO NOT DELETE COLUMNS.

GROSS GAMING REVENUES

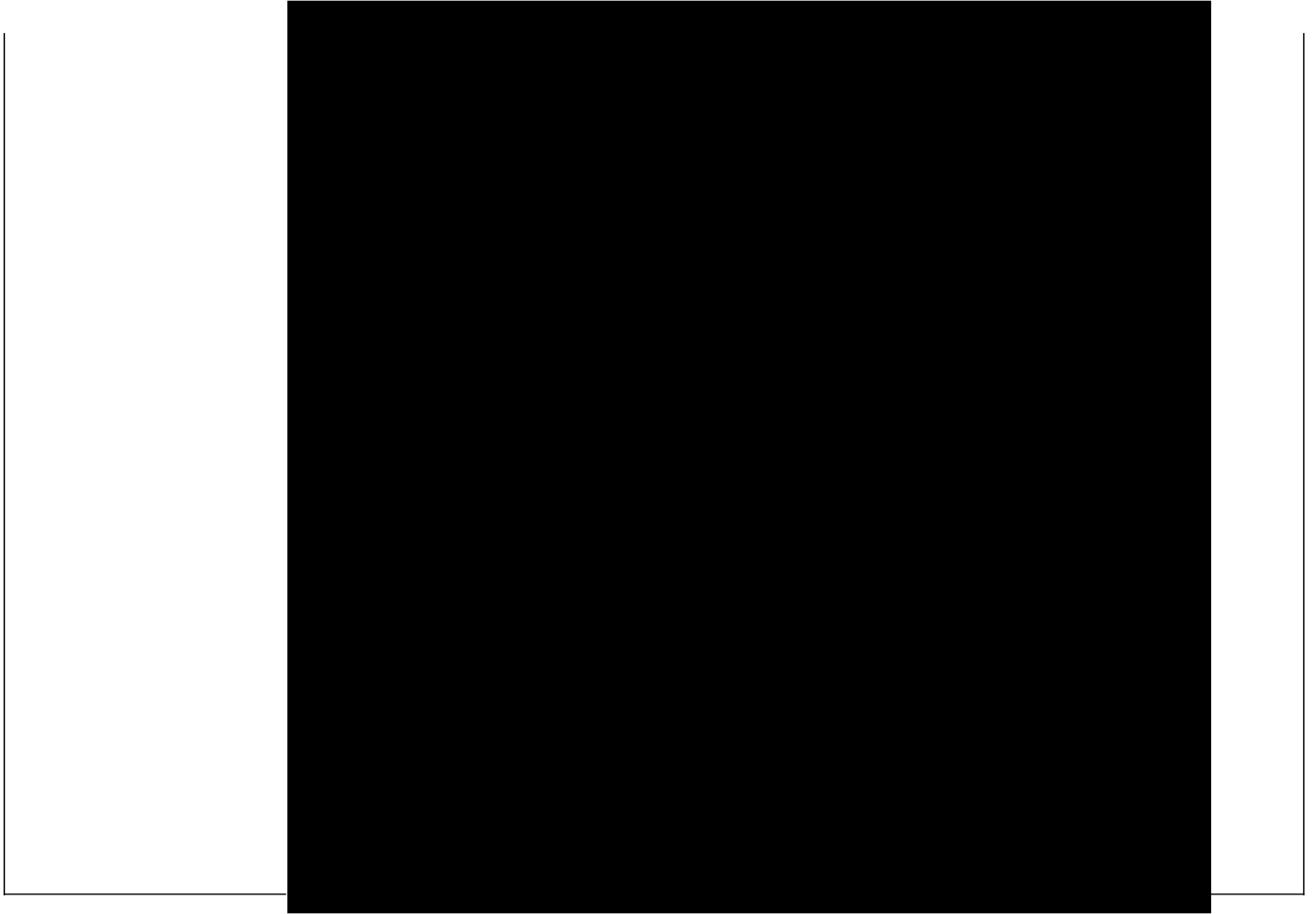
|  | Unit of Measure | Adult Population of Geographic Area | Year 1 (2016) | Year 2 (2017) | Year 3 (2018) | Year 4 (2019) | Year 5 (2020) | Year 6 (2021) | Year 7 (2022) | Year 8 (2023) | Year 9 (2024) | Year 10 (2025) |
|--|-----------------|-------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
|  |                 |                                     |               |               |               |               |               |               |               |               |               |                |
| <b>LOCAL MARKET PARTICIPANTS (Total local market patrons within 120 minutes of gaming facility)</b>  |                 |                                     |               |               |               |               |               |               |               |               |               |                |
| Primary Market Area (30 Minutes from Gaming Facility)  | #/\$ Millions   |                                     |               |               |               |               |               |               |               |               |               |                |
| Secondary North Market Area (40 Minutes North of Gaming Facility)  | #/\$ Millions   |                                     |               |               |               |               |               |               |               |               |               |                |
| Secondary South Market Area (40 Minutes South of Gaming Facility)  | #/\$ Millions   |                                     |               |               |               |               |               |               |               |               |               |                |
| Secondary East Market Area (40 Minutes East of Gaming Facility)  | #/\$ Millions   |                                     |               |               |               |               |               |               |               |               |               |                |
| Tioga Downs Market Area (40 Minutes West of Gaming Facility)   | #/\$ Millions   |                                     |               |               |               |               |               |               |               |               |               |                |
| Tertiary North Market Area (70 Minutes North of Gaming Facility)   | #/\$ Millions   |                                     |               |               |               |               |               |               |               |               |               |                |
| Tertiary Northeast Market Area (70 Minutes Northeast of Gaming Facility)   | #/\$ Millions   |                                     |               |               |               |               |               |               |               |               |               |                |
| Poconos Market Area (115 Minutes South of Gaming Facility)   | #/\$ Millions   |                                     |               |               |               |               |               |               |               |               |               |                |
| Catskills Market Area (115 Minutes Southeast of Gaming Facility)   | #/\$ Millions   |                                     |               |               |               |               |               |               |               |               |               |                |
| Tertiary West Market Area (115 Minutes West of Gaming Facility)  | #/\$ Millions   |                                     |               |               |               |               |               |               |               |               |               |                |
| Turning Stone Market Area (115 Minutes North of Gaming Facility)   | #/\$ Millions   |                                     |               |               |               |               |               |               |               |               |               |                |
| <b>Total Adult Population</b>  | #               |                                     |               |               |               |               |               |               |               |               |               |                |
| <b>Total local market participants</b>   | #/\$ Millions   |                                     |               |               |               |               |               |               |               |               |               |                |
| <b>Total annual estimated gross gaming revenues from local market participants</b>   | \$ Millions     |                                     |               |               |               |               |               |               |               |               |               |                |
| <b>Visitation</b>  |                 |                                     |               |               |               |               |               |               |               |               |               |                |
| Local market gaming visitors   | #               |                                     |               |               |               |               |               |               |               |               |               |                |
| Average Visits per year  | #               |                                     |               |               |               |               |               |               |               |               |               |                |
| Total local market gaming visitation   | #               |                                     |               |               |               |               |               |               |               |               |               |                |
| Average spend per visit  | \$              |                                     |               |               |               |               |               |               |               |               |               |                |
| <b>TOURISTS (Patrons from more than 120 [miles/minutes] of gaming facility)</b>  |                 |                                     |               |               |               |               |               |               |               |               |               |                |
| Tourist gaming visits per year   | #               |                                     |               |               |               |               |               |               |               |               |               |                |
| _____ (State of origin)  | #               |                                     |               |               |               |               |               |               |               |               |               |                |
| _____ (State of origin)  | #               |                                     |               |               |               |               |               |               |               |               |               |                |
| _____ (State of origin)  | #               |                                     |               |               |               |               |               |               |               |               |               |                |
| _____ (State of origin)  | #               |                                     |               |               |               |               |               |               |               |               |               |                |
| _____ (State of origin)  | #               |                                     |               |               |               |               |               |               |               |               |               |                |
| <b>Total Out of Market Visitors</b>  | #               |                                     |               |               |               |               |               |               |               |               |               |                |
| <b>Total gaming visits per year</b>  | #               |                                     |               |               |               |               |               |               |               |               |               |                |
| Annual estimated gross gaming revenue from tourist gaming visitors - slots/electronic games  | \$              |                                     |               |               |               |               |               |               |               |               |               |                |
| Annual estimated gross gaming revenue from tourist gaming visitors - house banked table games  | \$              |                                     |               |               |               |               |               |               |               |               |               |                |
| Annual estimated gross gaming revenue from tourist gaming visitors - Other   | \$              |                                     |               |               |               |               |               |               |               |               |               |                |
| <b>Total annual estimated gross gaming revenues from tourist gaming visitors</b>   | \$              |                                     |               |               |               |               |               |               |               |               |               |                |
| <b>TOTALS</b>  |                 |                                     |               |               |               |               |               |               |               |               |               |                |
| <b>TOTAL ANNUAL GROSS GAMING REVENUES - SLOTS/ELECTRONIC GAMES</b>   | \$              |                                     |               |               |               |               |               |               |               |               |               |                |
| <b>TOTAL ANNUAL GROSS GAMING REVENUES - TABLE GAMES</b>  | \$              |                                     |               |               |               |               |               |               |               |               |               |                |
| <b>TOTAL ANNUAL GROSS GAMING REVENUES - OTHER</b>  | \$              |                                     |               |               |               |               |               |               |               |               |               |                |
| <b>TOTAL ANNUAL GROSS GAMING REVENUE</b>   | \$              |                                     |               |               |               |               |               |               |               |               |               |                |
| Recaptured Revenue from Out of State venues  | \$              |                                     |               |               |               |               |               |               |               |               |               |                |
| Cannibalized gross gaming revenue from existing NY tribal casinos and racetrack Video Lotteries (i.e., cannibalization of existing NY tribal casino and racetrack VLT gross gaming revenues) | \$              |                                     |               |               |               |               |               |               |               |               |               |                |
| Net New Gaming Revenue (sourced in-State)  | \$              |                                     |               |               |               |               |               |               |               |               |               |                |
| Net New Gaming Revenue (sourced out-of-State)  | \$              |                                     |               |               |               |               |               |               |               |               |               |                |
| <b>TOTAL ANNUAL GROSS GAMING REVENUE</b>   | \$              |                                     |               |               |               |               |               |               |               |               |               |                |

† Include detailed description of the geographic borders and municipalities and/or Zip Codes included in each Geographic Area

Assumptions

All revenue numbers are in millions  
 Cannibalization effect was only calculated in year one, and it was assumed that revenue increases in the out years were from new sources

The following provides zip codes included in each geographic area of the local market:



Template for Item VIII.A.3. - Gaming revenues and visitation for first 10 years

LOW CASE

NAME OF APPLICANT: \_\_\_\_\_ Traditions @ The Glen Resort and Casino (Johnson City, NY) \_\_\_\_\_

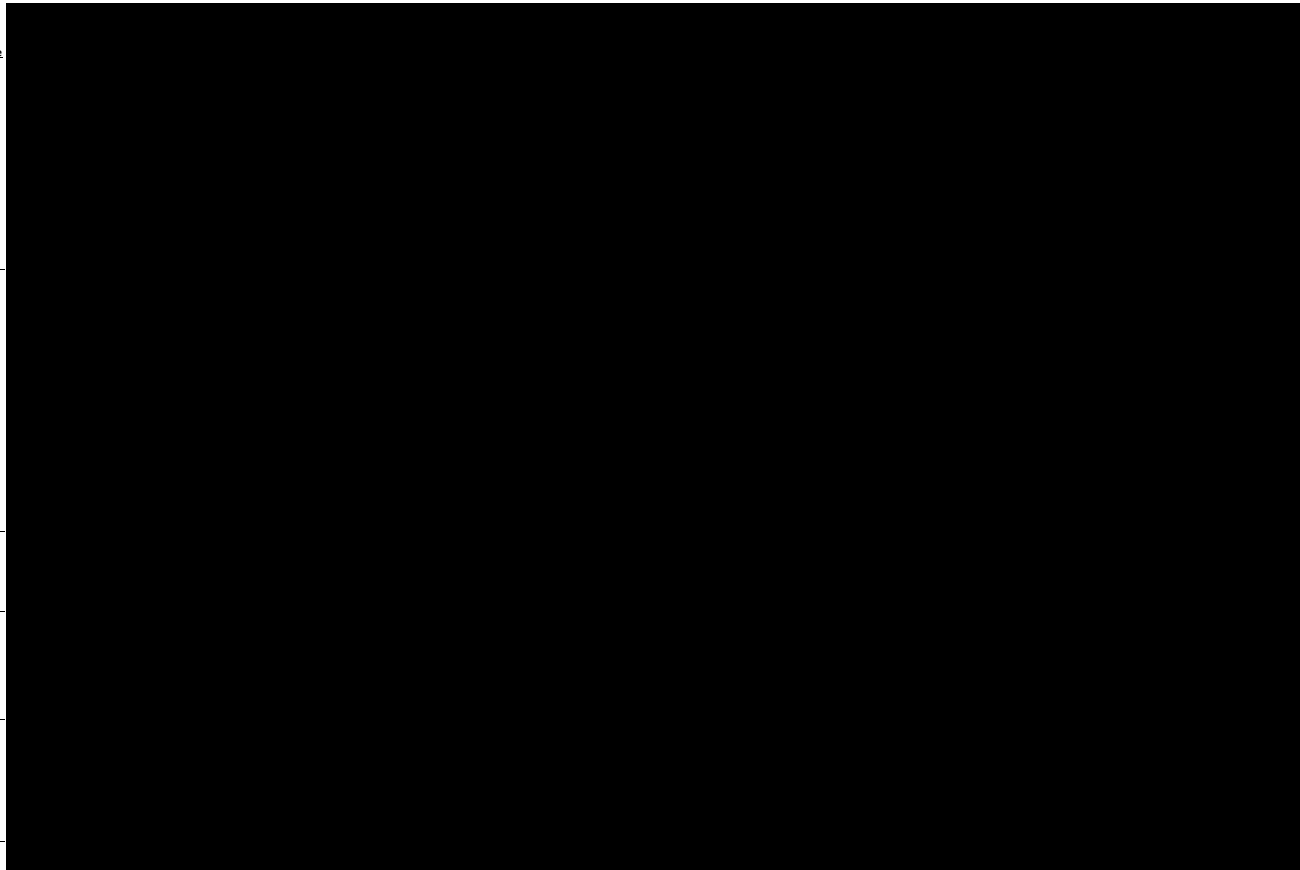
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- ADD ROWS AS NECESSARY. PLEASE DO NOT DELETE COLUMNS.

GROSS GAMING REVENUES

|   | <u>Unit of Measure</u> |
|---|------------------------|
| <b>LOCAL MARKET PARTICIPANTS (Total local market patrons within 120 minutes of gaming facility)</b>   |                        |
| Primary Market Area (30 Minutes from Gaming Facility)   | #/\$ Millions          |
| Secondary North Market Area (40 Minutes North of Gaming Facility)   | #/\$ Millions          |
| Secondary South Market Area (40 Minutes South of Gaming Facility)   | #/\$ Millions          |
| Secondary East Market Area (40 Minutes East of Gaming Facility)   | #/\$ Millions          |
| Tioga Downs Market Area (40 Minutes West of Gaming Facility)  | #/\$ Millions          |
| Tertiary North Market Area (70 Minutes North of Gaming Facility)  | #/\$ Millions          |
| Tertiary Northeast Market Area (70 Minutes Northeast of Gaming Facility)  | #/\$ Millions          |
| Poconos Market Area (115 Minutes South of Gaming Facility)  | #/\$ Millions          |
| Catskills Market Area (115 Minutes Southeast of Gaming Facility)  | #/\$ Millions          |
| Tertiary West Market Area (115 Minutes West of Gaming Facility)   | #/\$ Millions          |
| Turning Stone Market Area (115 Minutes North of Gaming Facility)  | #/\$ Millions          |
| <b>Total Adult Population</b>   | <b>#</b>               |
| <b>Total local market participants</b>  | <b>#/\$ Millions</b>   |
| <b>Total annual estimated gross gaming revenues from local market participants</b>  | <b>\$ Millions</b>     |
| <b>Visitation</b>   |                        |
| Local market gaming visitors  | #                      |
| Average Visits per year   | #                      |
| Total local market gaming visitation  | #                      |
| Average spend per visit   | \$                     |
| <b>TOURISTS (Patrons from more than 120 [miles/minutes] of gaming facility)</b>   |                        |
| Tourist gaming visits per year  | #                      |
| _____ (State of origin)   | #                      |
| _____ (State of origin)   | #                      |
| _____ (State of origin)   | #                      |
| _____ (State of origin)   | #                      |
| _____ (State of origin)   | #                      |
| <b>Total Out of Market Visitors</b>   | <b>#</b>               |
| <b>Total gaming visits per year</b>   | <b>#</b>               |
| Annual estimated gross gaming revenue from tourist gaming visitors - slots/electronic games   | \$                     |
| Annual estimated gross gaming revenue from tourist gaming visitors - house banked table games   | \$                     |
| Annual estimated gross gaming revenue from tourist gaming visitors - Other  | \$                     |
| <b>Total annual estimated gross gaming revenues from tourist gaming visitors</b>  | <b>\$</b>              |
| <b>TOTALS</b>   |                        |
| <b>TOTAL ANNUAL GROSS GAMING REVENUES - SLOTS/ELECTRONIC GAMES</b>  | <b>\$</b>              |
| <b>TOTAL ANNUAL GROSS GAMING REVENUES - TABLE GAMES</b>   | <b>\$</b>              |
| <b>TOTAL ANNUAL GROSS GAMING REVENUES - OTHER</b>   | <b>\$</b>              |
| <b>TOTAL ANNUAL GROSS GAMING REVENUE</b>  | <b>\$</b>              |
| <b>Recaptured Revenue from Out of State venues</b>  | <b>\$</b>              |
| <b>Cannibalized gross gaming revenue from existing NY tribal casinos and racetrack Video Lotteries (i.e., cannibalization of existing NY tribal casino and racetrack VLT gross gaming revenues)</b> | <b>\$</b>              |
| <b>Net New Gaming Revenue (sourced in-State)</b>  | <b>\$</b>              |
| <b>Net New Gaming Revenue (sourced out-of-State)</b>  | <b>\$</b>              |
| <b>TOTAL ANNUAL GROSS GAMING REVENUE</b>  | <b>\$</b>              |



† Include detailed description of the geographic borders and municipalities and/or Zip Codes included in each Geographic Area

Assumptions

All revenue numbers are in millions  
 Cannibalization effect was only calculated in year one, and it was assumed that revenue increases in the out years were from new sources.

The following provides zip codes included in each geographic area of the local market:

