

## **VIII. ECONOMIC ACTIVITY AND BUSINESS DEVELOPMENT**

### **A. FINANCE AND CAPITAL STRUCTURE**

#### **6. CAPITAL AND FINANCING STRUCTURE**

*Submit as Exhibit VIII. A.6.e. a schedule of the Financing Sources' anticipated capital structure after construction and first three (3) years of operation of the proposed Gaming Facility, including secured debt, unsecured debt, and equity. Provide an analysis supporting the Financing Source's ability to service their contemplated post-opening capital structure and material financial commitments, obligations and guarantees.*

Please see confidential **Attachments VIII.A.6.e** for an analysis and schedule of projected capital structure for Penn National Gaming, Inc and PPE Casino Resorts NY, LLC after construction and first three (3) years of operation of the proposed gaming facility.

#### **Attachments included:**

Projected Capital Structure After Construction and First Three (3) Years of Operation of the Proposed Gaming Facility – Penn National Gaming, Inc.

Projected Capital Structure After Construction and First Three (3) Years of Operation of the Proposed Gaming Facility – PPE Casino Resorts NY, LLC