

VIII. ECONOMIC ACTIVITY AND BUSINESS DEVELOPMENT

B. ECONOMICS

3. STUDIES AND REPORTS

a. A major goal of the Act is to enhance the financial condition of localities in the State that have suffered from economic hardships. Submit as Exhibit VIII. B.3.a. economic impact studies completed by an independent expert showing the proposed Gaming Facility's overall economic incremental benefit to the Region, the State, and the Host Municipality and nearby municipalities including the manner in which the facility will generate new revenues as opposed to taking revenues from other New York businesses;

b. Submit as Exhibit VIII. B.3.b. economic impact studies completed by an independent expert showing the proposed Gaming Facility's positive and negative impacts on the local and regional economy, and on the host and nearby municipalities including impacts on incremental job creation, unemployment rates, cultural institutions and small businesses.

Each of the above studies should include a description of the background conditions in the comparable year (i.e., assuming economic, traffic, etc. continues to develop as to trend without the Applicant's proposed project) and build a scenario with express enumeration of assumptions. Where independent studies depend on visitation or revenues, they should include analysis of the low---, average--- and high---cases analogous to the same used for the revenue and tax studies. Studies should explain their methodology, report their results and compare those results to actual observed conditions in similar built projects.

Attachments included:

Economic Impact Study