



Exhibit VIII.A.16. – Additional Financial Commitments

Submit as Exhibit VIII.A.16. a description of all financial commitments and guarantees the Applicant or, if applicable, the Manager, or its Affiliates is prepared to provide to the Commission over and above the deposit or bond required by PML Section 1315.1 to ensure that the Gaming Facility is completed, license conditions are fulfilled and sufficient working capital is available to allow continuous operation in manner described in the Applicant's financial forecasts. Include examples of letters of credit, construction completion guaranties, performance bonds, keep-well agreements, MOUs or other agreements or commitments the Applicant, the Manager or their Affiliates commit to provide in connection with the Gaming Facility.

Tioga Downs has operated as a successful video lottery facility in the State of New York since 2006 and has put forth a financially sound application that will continue the success of Tioga Downs and allow it to continue its dedication to the Southern Tier's community.

As a demonstration of its continued commitment to the Southern Tier Region, Tioga Downs has developed two initiatives in conjunction with this application, the **Tioga Downs Regional Community Foundation** and the **Tioga Downs Regional Small Business Revolving Loan Fund**. Tioga Downs, through its majority owner, Jeff Gural, guarantee to contribute a combined \$1.5 million dollars annually to these programs. Following is a description of each program:

Tioga Downs Regional Community Foundation

Tioga Downs, through Mr. Gural, will provide \$1 million per year to fund the Tioga Downs Foundation, commencing prior to the end of its first full year of operations as a gaming facility. The Tioga Downs Foundation will, in turn, provide grants to not-for-profit organizations, qualified individuals in need of assistance and special municipal and public projects that benefit the regional community. Organizations and individuals seeking grant money will be able to submit an application to the Foundation, which will be reviewed, evaluated and qualified by an administrator employed by the Foundation. Once qualified, applications will be reviewed by a board consisting of Tioga Downs' representatives and members of the Southern Tier community, who will make the ultimate decision as to the qualifications and merits of each particular grant.



Tioga Downs Regional Small Business Revolving Loan Fund

Separate and apart from the Tioga Downs Regional Community Foundation, Tioga Downs will establish the Tioga Downs Regional Small Business Revolving Loan Fund whose purpose is to provide low cost loans to qualified businesses in Broome, Chemung, Steuben and Tioga counties. The purpose of this program is to provide assistance to small businesses located in the Southern Tier, so as to enable such businesses to create new jobs and retain existing jobs. The program will be funded through an annual \$500,000 contribution by Tioga Downs, through Mr. Gural, and will be managed by a qualified, experienced, third-party administrator. The administrator will work with a loan committee - comprised in part by representatives from each of the four eligible counties - to select small business projects to receive low interest loans from the fund. As the small businesses receiving funds repay their loans, the size of the fund will grow beyond that of the contributions made by Tioga Downs. These additional funds will be utilized by the Fund to make additional small business loans.

Finally, Tioga Downs notes the personal contribution of Tioga Downs' majority owner, Jeff Gural, to the Tioga Central School District:

To help address the local Tioga Central School District's Budget Crisis of 2015-16, Tioga Downs' Chairman, Mr. Gural has committed to make a personal contribution to the Tioga Central School District of \$294,500 for each of the next two budget cycles. The school district was originally facing a budget deficit of \$902,000 that would have resulted in the elimination of all non-mandated programs for students, or face a 30% tax levy increase. This significant personal donation, contingent upon the school district's tax payers supporting a revised budget calling for a 17% tax increase, is pledged for school years 2015-16 and 2016-17, allowing for the continuation of extra-curricular sports and clubs, from football and softball to Science Olympiad and the Math Counts programs. It is designed to help the school district bridge a short term budget gap, and provide the time necessary to achieve long-term fiscal stability without any negative impact to the students. If Tioga Downs is granted a full gaming license, Mr. Gural will be able to offer the same conditional donation for the ensuing three (3) school years 2017-18, 2018-19 & 2019-2020. On June 16th, 2015, as a result of this pledge, voters in the TCSD passed the 2015-16 budget by a majority of 71%.

Tioga Downs Works For The Southern Tier



Based upon its demonstrated strength and history of delivering a top-quality entertainment and gaming product to New York, Tioga Downs believes no additional financial commitments or guarantees beyond the aforementioned commitments and the deposit or bond required by PML Section 1315.1 to ensure that the expanded Tioga Downs project is completed, license conditions are fulfilled, and sufficient working capital is available to allow continuous operation in a manner described in Tioga Downs' financial forecasts.