



For Immediate Release: March 24, 2014
Contact: Lee.Park@gaming.ny.gov

NEW YORK GAMING FACILITY LOCATION BOARD SELECTS TAFT, STETTINIUS & HOLLISTER LLP AS GAMING ADVISORY SERVICES CONSULTANT

The New York Gaming Facility Location Board has selected the firm of Taft, Stettinius & Hollister LLP to provide gaming advisory services in its review and ultimate selection of casino applicants for Upstate New York.

The selection of a consultant to provide the Gaming Facility Location Board members with analysis of the gaming industry and assist with the comprehensive review and evaluation of the applications is mandated by the Upstate New York Gaming and Economic Development Act.

The New York State Gaming Commission issued a Request for Proposals for the consultant in November 2013. The proposal put forth by Taft, Stettinius & Hollister LLP was selected over four other timely proposals received.

Taft, Stettinius & Hollister LLP has subcontracted with several entities to assist in the project, including financial advisory firm Christiansen Capital Advisors, investment bank Houlihan Lokey and gaming facility consultant Macomber International, Inc.

Taft, Stettinius & Hollister LLP (Taft) has approximately 400 attorneys and maintains core practice groups in the areas of gaming law, corporate finance, government contracts and real estate development. The firm has extensive experience in drafting Requests for Applications and protocols for casino development projects, including evaluating the legal, suitability, financial and local government and community impact aspects of the applications received and preparing analysis and conclusions on the siting process. The firm has worked with Colorado, Louisiana, Missouri, Chicago, Detroit and Springfield, Massachusetts on gaming matters. As primary contractor, Taft will be the project contact and will be responsible for all services provided by subcontractors.

Christiansen Capital Advisors has advised governments, investors, casino companies, law firms and the media concerning the gaming industry since 1988. The company will provide the Gaming Facility Location Board with technical expertise and conduct revenue feasibility studies for the casino gaming market in each region, which will assist the Gaming Facility

Location Board in setting gaming licensing fees. Christiansen Capital Advisors will work with Macomber to advise the Gaming Facility Location Board in setting the minimum capital investment required in each region and advise the Gaming Facility Location Board on the content of the RFA and the evaluation of applicants with respect to financial viability, market studies and revenue/cost projections.

Houlihan Lokey Capital, Inc. (Houlihan) is a global investment banking firm and leading advisor in gaming industry financial matters, including raising capital and structuring financings. The firm has more than 40 years of financial advisory experience and has advised both gaming companies and investors in connection with mergers and acquisitions, financial restructuring and other complex matters. Houlihan has advised the U.S. Treasury Department and Department of Energy. The firm has been retained to provide technical expertise and advise the Gaming Facility Location Board on the general prospects for financing casino development projects in each region. Houlihan will assist in the evaluation of applicants' responses for financial capacity to develop and sustain proposed casino development projects, review the likelihood and firmness of any financing commitments provided by the applicants and evaluate the ability of the equity and debt financing markets to support the proposed projects.

Macomber International, Inc. (Macomber) is an international consulting company that provides custom development, finance/funding, operations, marketing and other services to publicly and privately owned companies and governments. Dean Macomber, the founder, president and sole employee, has expertise in the development, layout and operation of casino projects. He has been retained to advise the Gaming Facility Location Board on the projected size of the potential gaming markets in the regions. Additionally, together with Christiansen Capital Advisors, Macomber will provide assistance in setting the minimum capital investment required in each region. The company will advise the Gaming Facility Location Board in its evaluation of the size and layout of proposed casinos, including the number of table games and slot machines, poker and high-limit positions. Macomber will also assist in the evaluation of proposed food and beverage operations, hotel amenities and back-of-house operations, including internal controls and security.

The Gaming Facility Location Board will issue the Request for Applications for casino bidders this month.

Commission staff is working on the Request for Application, incorporating the mandatory elements set forth in the Upstate New York Gaming and Economic Development Act. The Board and Commission will continue to develop the Request for Application, which the Board will issue. The Gaming Facility Location Board will also undertake, with the assistance of the gaming advisory services consultant, further duties as set forth in the Upstate New York Gaming and Economic Development Act, including:

- Establishment of the license fee
- Determination of the minimal capital investment
- Establishment of a credit from previous development for existing video lottery gaming facilities that wish to submit an application
- Determination on how local support will be illustrated

Based on previous professional relationships both Taft and its subcontractors have had with gaming entities, the Facility Location Board will require applicants, as part of the Request for Application, to complete Conflict of Interest disclosures and mitigate any potential or actual conflict of interest in order for the Board to accept an application.

More information about the process of siting casinos in New York can be found at www.gaming.ny.gov.

###