

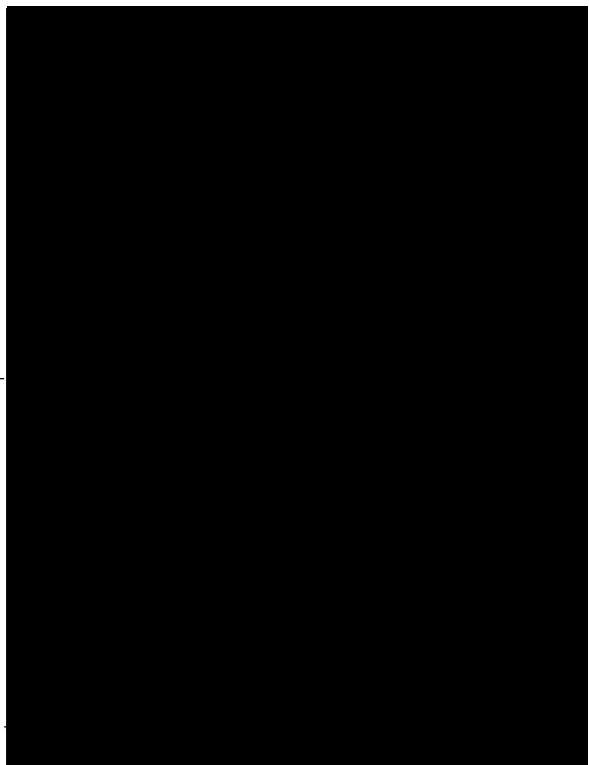


Exhibit VIII.A.6.b. – Financing Descriptive

Submit as Exhibit VIII.A.6.b. a detailed description of how the project will be financed. Provide a statement of financing sources and uses for the Application fee, Application and suitability investigation expenses, license fee, capital investment deposit, and construction of the proposed Gaming Facility based on the proposed construction budget and timeline provided pursuant to Items VIII.C.19. and VIII.C.20. of this RFA, including reasonable and customary contingencies, and the pro-forma forecasted financial information provided pursuant to Item VIII.A.4. of this RFA. Provide a statement of financing sources and uses, annually, for at least the first three (3) years after beginning gaming operations using each of the high-, average- and low-case scenarios included in the pro-forma forecasted financial information provided pursuant to Item VIII.A.4. of this RFA. Expressly identify the funding source to cover any forecasted operating losses.

Pre-Opening Sources and Uses of Funds

Source of Funds	(in millions)
Equity Contribution from Southern Tier Acquisition II, LLC	\$32
Debt Financing [REDACTED]	\$143.5
Equity Reinvestment to date	\$15.7
Total Source of Funds	\$191.2





Project financing for the Application fee, Application & Suitability Investigation expenses, license fee, capital investment deposit and construction of the expanded Tioga Downs full casino resort is proposed through the combination of an equity contribution of \$32 million by Tioga Downs ultimate parent company, Southern Tier Acquisition II, LLC, \$15.7 million of capital expenditure award to Tioga Downs for the construction of the new parking garage built in anticipation of conversion to a full scale casino resort and \$143.5 million of financing [REDACTED]

Please refer to Exhibit VIII.C.19. for details on the Planned Construction Budget.

As detailed in the Gaming Market Assessment & Pro Forma Financial Analysis prepared by Global Gaming & Hospitality LLC & Morowitz Gaming Advisors, LLC included in Exhibit VIII.A.3. together with the Board-issued excel template provided as part of Exhibit VIII.A.4, Tioga Downs does not anticipate operating losses in any of the three cases (Average, High, or Low); thus no new debt financing or additional equity infusion will be necessary. Accordingly, please refer to that information for detailed sources and uses, as well as cash flow, for the first three years of operation.

Tioga Downs Works For The Southern Tier