

# Confidential

## Exhibit VIII.B.8

### Competitive Environment

***Submit as Exhibit VIII.B.8, a description of the competitive environment in which the Applicant anticipates the proposed Gaming Facility will operate over the ten (10) years after opening and how the Applicant plans to succeed in that environment while limiting the impact on revenues at other New York gaming establishments (e.g., VLT facilities, tribal casinos, race tracks) or other New York Businesses.***

Upon opening, we anticipate that there will only be one gaming facility within 50 miles of our property in Schenectady – the Saratoga Casino and Raceway (a VLT facility) 22 miles away (approximately 30-35 minute drive time). Other current New York casinos are too remote to be considered direct competitors:

- Vernon Downs (VLT) (~100 miles)
- Turning Stone (~100 miles)
- Tioga Downs (VLT) (~150 miles)
- Finger Lakes (VLT) (~190 miles)
- Others are all more than 200 miles away
- Both Yonkers and Resort World at Aqueduct casinos are over 150 miles away and will likely not compete for a meaningful number of customers with Schenectady, especially given where other New York licenses are likely to be granted.

Potential competitors that may open at or near the same time include:

- Up to two casinos in the Catskill Hudson Valley Region (100+ miles)
- Springfield, MA (~100 miles)

Because there will be limited competition within 100 miles, we believe that our property will draw from a somewhat wider area than a typical regional casino. We do not, however, anticipate that our project will significantly compete against the other current casinos or potential new casinos in New York.

We project to have some impact on the Saratoga VLT facility, but there are legislative remedies built in to maintain a certain level of support for the horseman. Since our facility will have a much wider array of gaming options (slots, table games and poker), we will cater to a different kind of customer. Additionally, we anticipate having a broader range of amenities – hotel, meeting/banquet space, and F&B and entertainment options – that will distinctively position our property relative to Saratoga’s VLT facility and help maximize revenue to the State.

Our project will be a full-service entertainment destination with a diverse program of gaming, food and beverage options, day spa, hotel, and meetings/events. The relative scarcity of competition in the immediate area will enable us to enhance regional tourism and attract customers from a broader geography than is typical for regional casinos.

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Our project will also help spur economic development in the immediate area and will help be a boon to local businesses in several ways. First, our team members patronize local businesses outside of where they work. Second, our customers are known to frequent local restaurants and other businesses that are convenient to the casino. Third, as a purchaser of a wide range of goods and services, we plan to utilize local merchants wherever appropriate and practical. Fourth, we intend to implement the Rush Reward Plus Program to partner with local businesses so that our customers can redeem prizes and awards at local businesses.