

## VIII. ECONOMIC ACTIVITY AND BUSINESS DEVELOPMENT

### A. FINANCE AND CAPITAL STRUCTURE

#### 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.*

The Applicant is owned by OCCR Enterprises Holdings, LLC. The Operating Agreement of that Company provides that the two respective owners of OCCR Enterprises Holdings, LLC have agreed to fully fund the completion of OCCR Enterprises, LLC's Project should debt financing for the Project not be available or not be in terms acceptable to the owners. The respective financial capabilities of the two owners of OCCR Enterprises Holdings, LLC clearly demonstrate the financial strength and capability of the Applicant Party to complete the Project and any license commitments, and that there will be sufficient working capital available to ensure continuous operation in the manner described in the Applicant's financial forecast. Additionally, PPE Casino Resorts NY, LLC, a 50% owner of OCCR Enterprise Holdings, LLC, has a credit facility in place for this Project in the amount of \$250 million from The Cordish Family II (attached). The financial strength of Penn National, the other 50% owner, has been clearly demonstrated as well. See Exhibit VIII A.6 and 7.

#### **Attachments included:**

Key Bank Financing letter

PPE Credit Facility

M&T Bank