

VIII. ECONOMIC ACTIVITY AND BUSINESS DEVELOPMENT

A. FINANCE AND CAPITAL STRUCTURE

6. CAPITAL AND FINANCING STRUCTURE

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 VIIIA.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 VIIIA.4. of this RFA. Expressly identify the funding source to cover any forecasted operating losses.

The Project will be financed by the owners of OCCR Enterprises Holdings, L.L.C. pursuant to the terms of the Operating Agreement that commits them to fund capital calls and to entirely fund the Project should third party financing not be available or not available under terms acceptable to the owners. PPE Casino Resorts NY, LLC members, through its Amended and Re-Stated Operating agreement, have the obligation to fund its share of the Project and has a \$250,000,000 credit facility available to it from The Cordish Family II, LLC for purposes of funding its 50% obligation to fund OCCR Enterprise Holdings, LLC. The individual owners' of PPE Casino Resorts NY have substantial financial resources as evidenced by their individual financial statements contained in VIII A.6.a herein.

Sources of Financing	Amount	Uses of Financing
PPE Resorts Casino NY L.L.C.	50%	Application fee
OCCR NY Investment L.L.C.	50%	Application expenses Suitability expenses
Upon issuance of License		
	50%	License expense
	50%	Capital investment deposit
	50%	Construction of the Project*

*Based upon the proposed construction budget and timeline provided pursuant to Items VIII.C.19 and VIII.C.20 of the RFA including reasonable and customary contingencies, and the pro forma forecasted financial information provided pursuant to Item VIII.A.4.

There are no forecasted operating losses during the first 3 years of operation or thereafter under any of the three scenarios (High, Average, or Low). If there were to be any operating losses, the funding sources would be split evenly between PPE Casino Resorts NY, LLC and NY OCCR Investment LLC.

Attachments included:

Construction Budget

Statement of Sources & Uses