

## VIII. ECONOMIC ACTIVITY AND BUSINESS DEVELOPMENT

### A. FINANCE AND CAPITAL STRUCTURE

#### 6. CAPITAL AND FINANCING STRUCTURE

*Submit as Exhibit VIII. A.6.c. a description of the financing plans, arrangements and agreements for the Application fee, Application and suitability investigation expenses, license fee, capital investment deposit, construction and first three (3) years of operation of the proposed Gaming Facility. For debt financing, describe the material terms, conditions and covenants of any debt commitment letter or debt financing facility agreement that the Applicant has entered into or, if not providing such letters and/or agreements, the anticipated material terms, conditions and covenants of the anticipated debt financing arrangements. Provide a copy of each debt commitment letter and debt facility agreement. For equity other than common equity, describe the material terms and economic rights of each class and series of equity. Provide a copy of each legal document defining such terms and economic rights. Provide a copy of any term sheets, offering documents or similar documents describing the material terms of any current or contemplated public or private offering of equity the proceeds of which may be used to finance the construction and first three (3) years of operation of the proposed Gaming Facility. Provide copies of any highly confident or other similar letters or representations from financial advisors describing the likely availability of debt and equity financing for the application fee, Application and suitability investigation expenses, license fee, capital investment deposit, construction and first three (3) years of operation of the proposed Gaming Facility.*

The owners of the Applicant, pursuant to the Operating Agreement of OCCR Enterprises Holdings, L.L.C., have agreed to finance the costs of the Application fee and the Application and suitability expenses. Upon receiving the Gaming License, the owners, again pursuant to the terms of that same Operating Agreement, will finance the License fee, the capital investment deposit, all construction costs and the first three (3) years of operations of the Gaming Facility. Currently, the Applicant Party has no debt financing, no debt commitment letter or debt facility agreement other than the \$250 million credit facility provided to PPE Resorts Casino NY L.L.C. (attached) which is provided to that company to facilitate this Project. Additionally, the Applicant has received two letters of interest from financial institutions, Key Bank and M&T Bank (attached), pertaining to potential future project financing however, the Project is not contingent on achieving such financing. The Applicant does not currently contemplate making any public or private offering of equity beyond the current owners for any purpose. The Applicant intends, however, to explore project debt financing and will update this response as required.

#### **Attachments included:**

Key Bank Financing letter  
M&T Bank

PPE Credit Facility