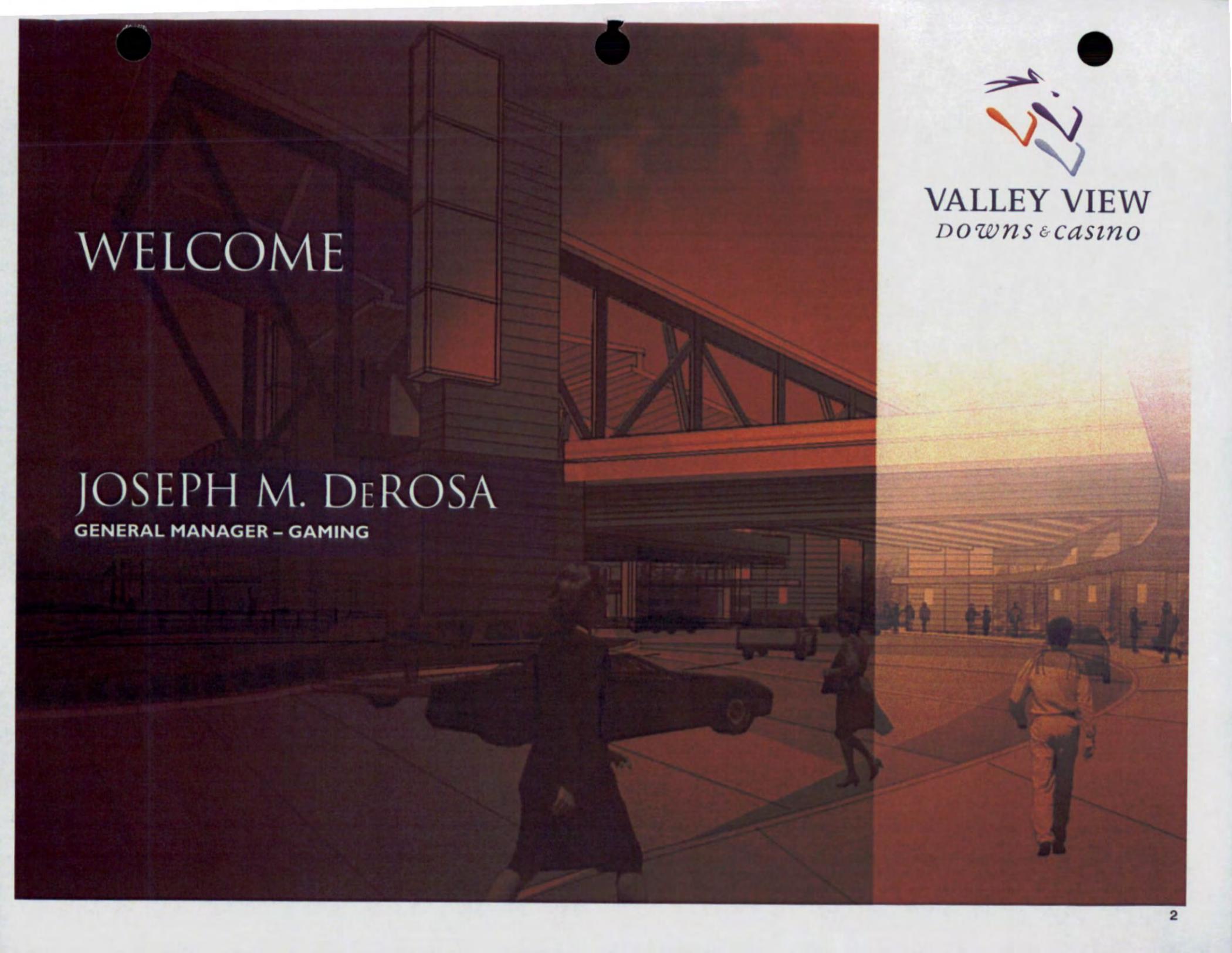




VALLEY VIEW  
*Downs & Casino*



WELCOME

JOSEPH M. DeROSA  
GENERAL MANAGER - GAMING



VALLEY VIEW  
*Downs & Casino*

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# — Centaur Gaming

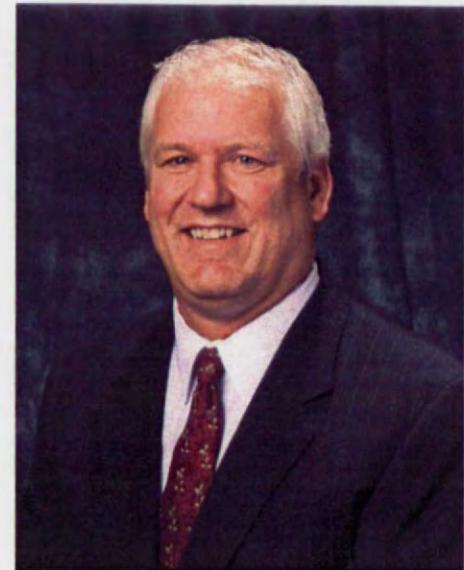
## EXECUTIVE TEAM



**Jeff Smith**  
MANAGING DIRECTOR  
OF RACING



**Kurt Wilson**  
CHIEF FINANCIAL OFFICER



**John McLaughlin**  
PRESIDENT

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# —Centaur Gaming

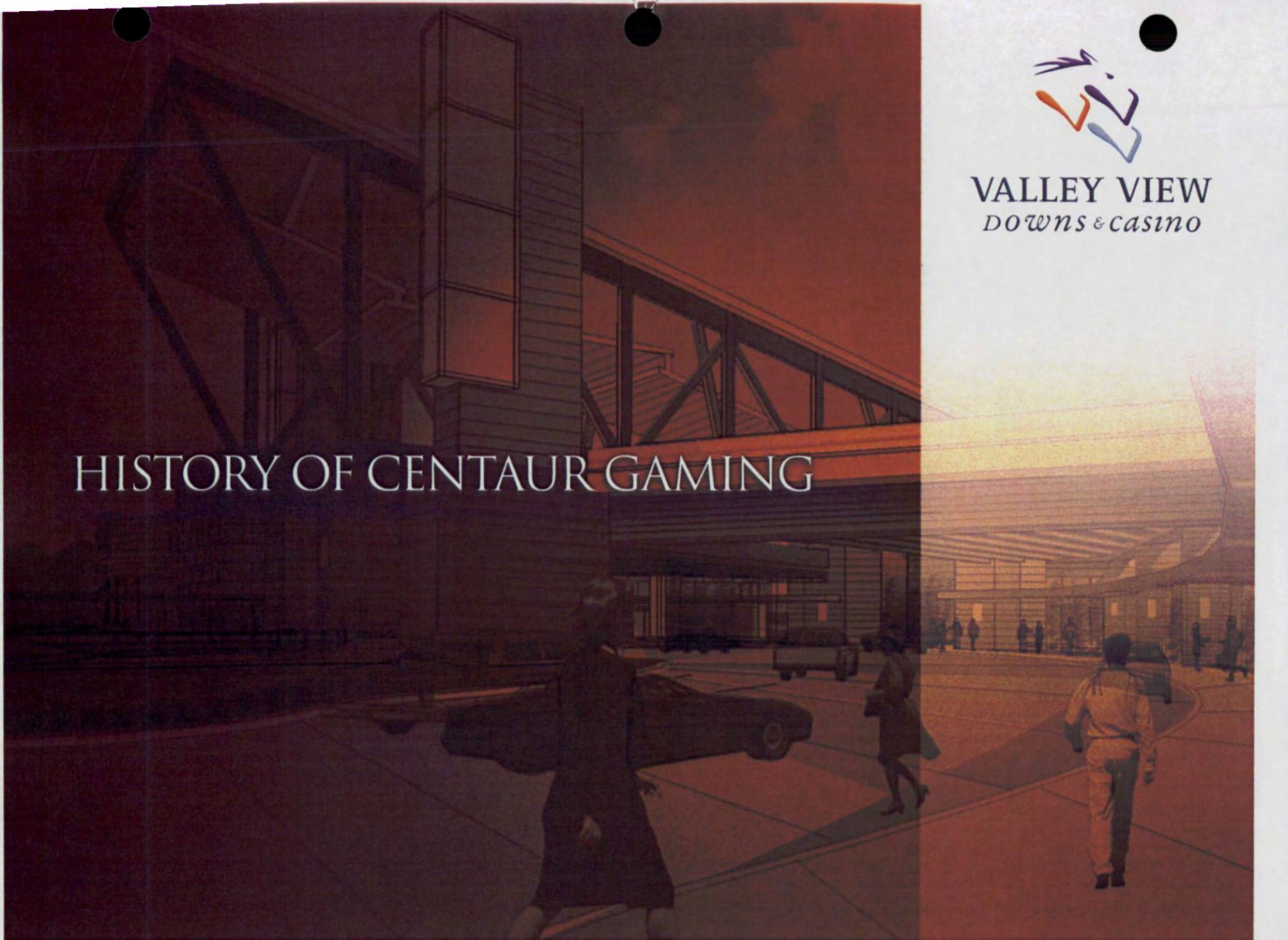


**Rod Ratcliff**  
CHAIRMAN & CHIEF EXECUTIVE OFFICER



VALLEY VIEW  
*Downs & Casino*

# HISTORY OF CENTAUR GAMING

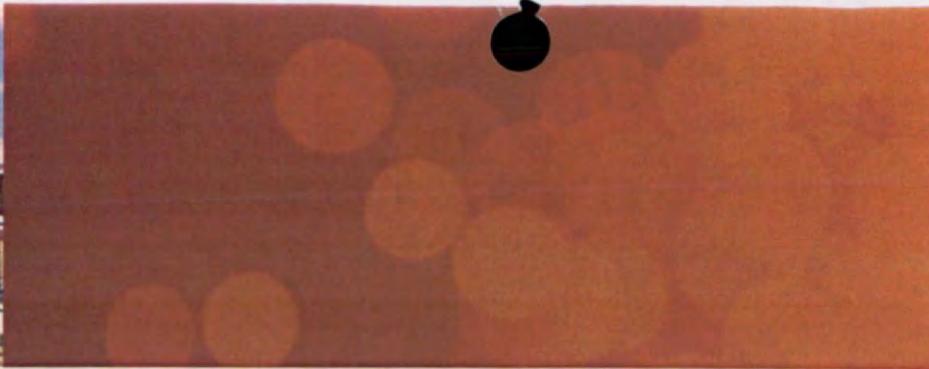


VIDEO VIGNETTE



VALLEY VIEW  
*Downs & Casino*

JOHN J. McLAUGHLIN  
PRESIDENT



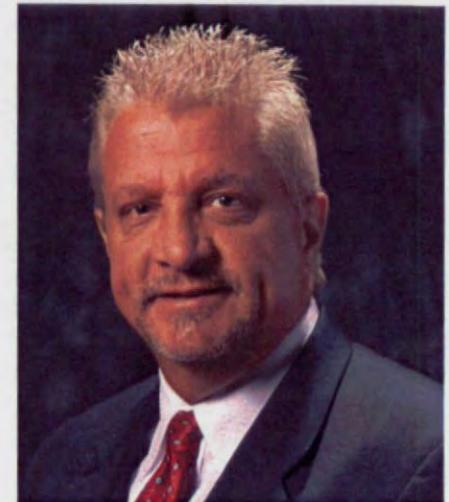
**VALLEY VIEW**  
*Downs & Casino*

## **Brian Elmore**

**GENERAL MANAGER | RACING**

**More than 30 Years Experience in Racing Industry as  
Owner, Trainer and Executive Management**

**Churchill Downs  
Ellis Park  
Hoosier Park**





**VALLEY VIEW**  
*Downs & Casino*

## **Joe DeRosa**

**GENERAL MANAGER | GAMING**

**More than 30 Years Experience in Gaming Industry with  
Executive Management Positions in:**

**Atlantic City**

**Las Vegas**

**Palm Springs**

**Chicagoland**





# State-of-the-Art Gaming & Racing

**Fully Integrated Racing & Gaming Entertainment Facility**

**3,000 Slot Machines**

**1 Mile Race Track**

**Broad Array of Dining & Entertainment Options**

**250 Acre Property**



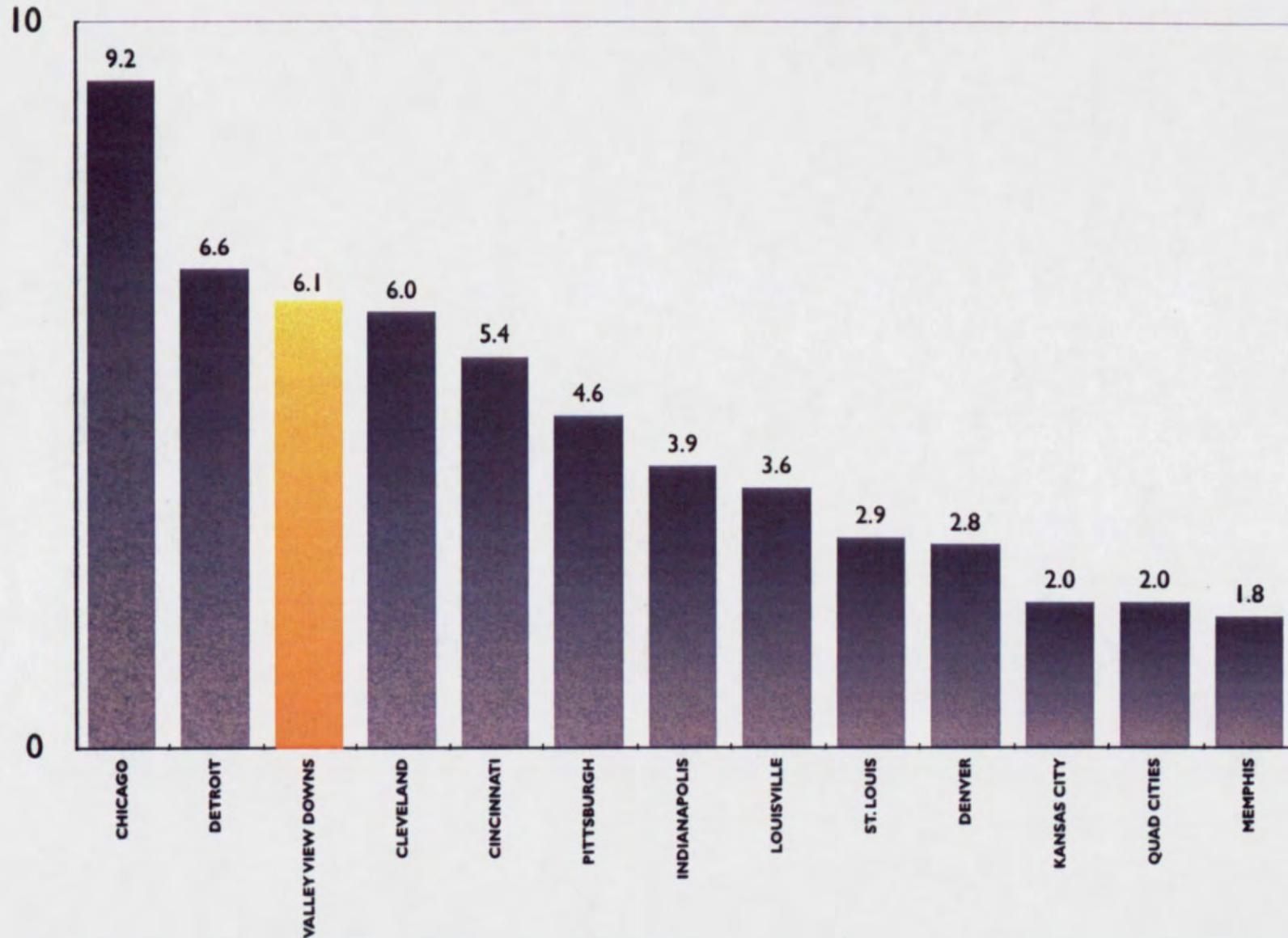
# MARKET ASSESSMENT

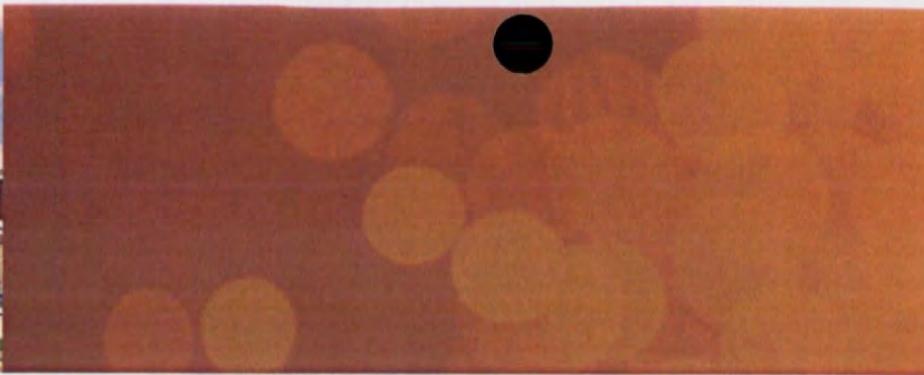
NORTHWEST PENNSYLVANIA & EASTERN OHIO



# MARKET ASSESSMENT

100 MILE RADIUS POPULATION AGE 21 AND OVER





**VALLEY VIEW**  
*Downs & Casino*

## **Cummings Associates**

**Will E. Cummings, Principal**

### **BIOGRAPHY**

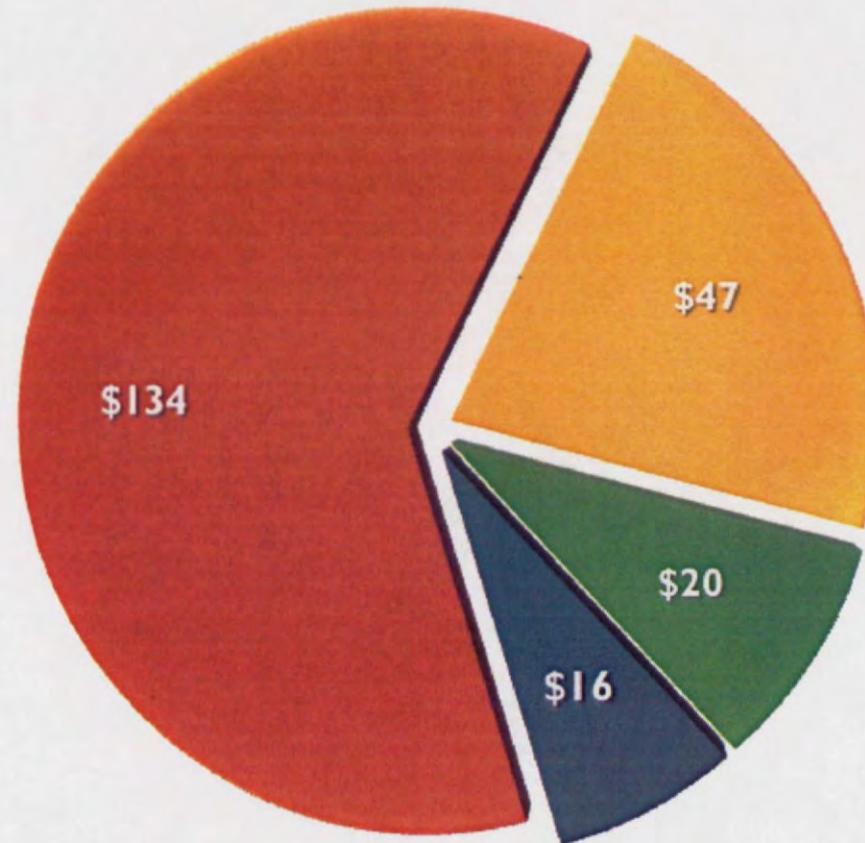
**Management Consulting since 1975 in over 40 states, provinces and foreign countries**

**Well respected Economist**

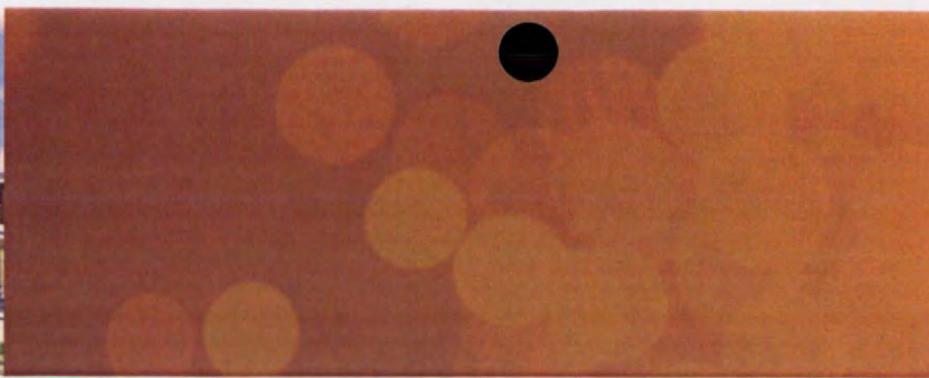
**Developed Gravity Models widely utilized in the gaming industry**

**Gaming clients: The Mirage, Ameristar, Penn National, & NJCCC**

# PROJECTED ANNUAL TAXES & FEES \$217 MILLION



- State Tax Fund 34%
- Purse & Redevelopment Fund 12%
- State Economic Development & Tourism Fund 5%
- Local County Fund 4%



**VALLEY VIEW**  
*Downs & Casino*

## **Employment Opportunities**

**1,500 Construction Jobs**

**1,000 Permanent Positions**

**Hundreds of Indirect Jobs in the Community**



**VALLEY VIEW**  
*Downs & Casino*

## **Local Economic Impact**

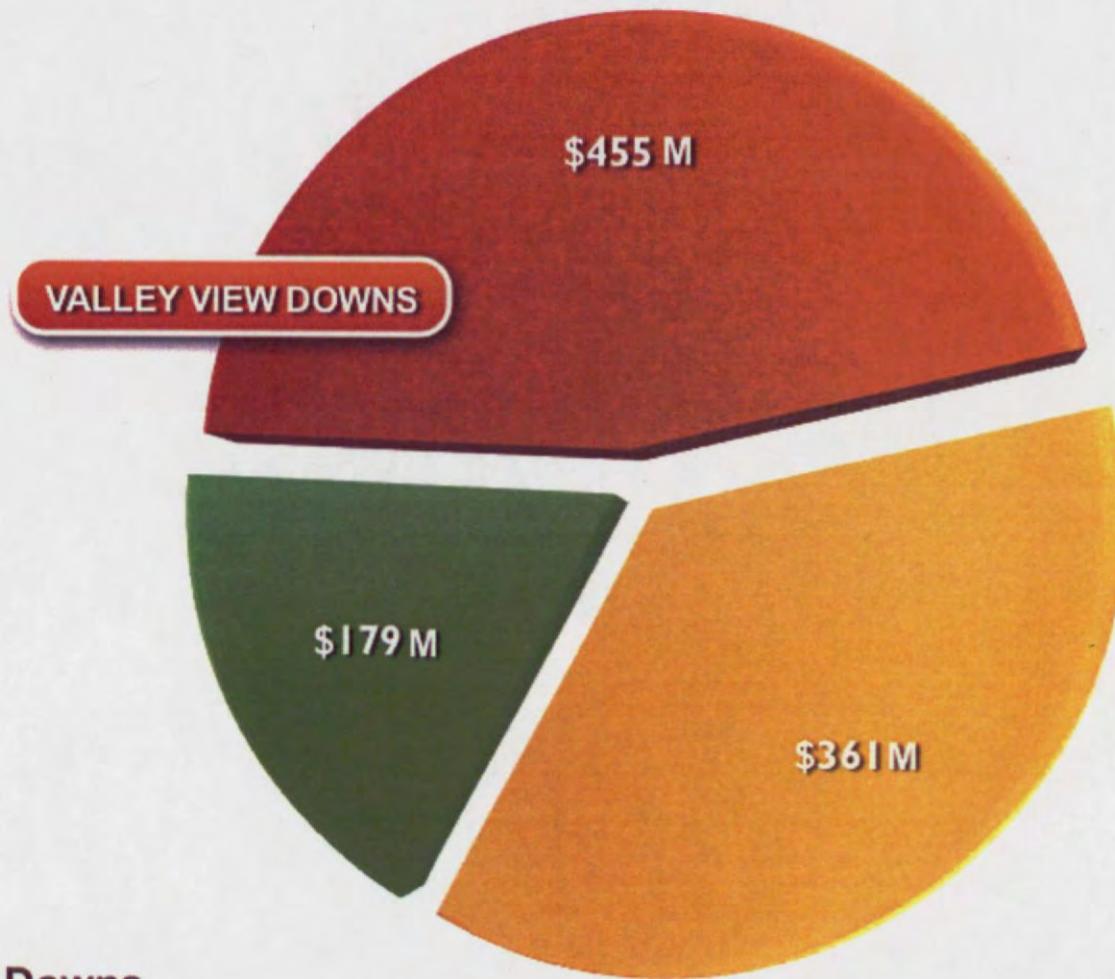
**Labor Payroll & Benefits \$73 Million Annually**

**Purchased Goods & Services \$193 Million Annually**

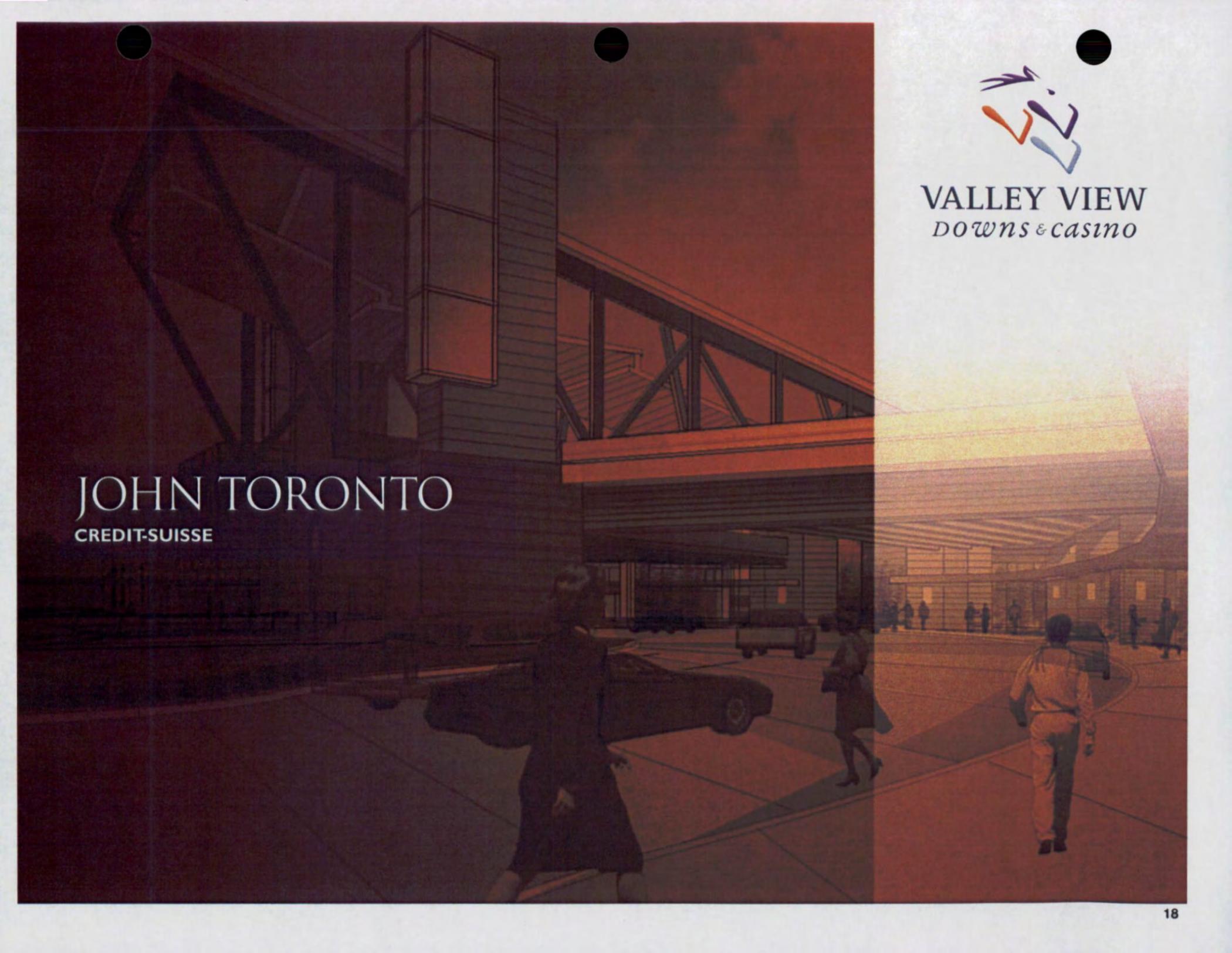
**Total Local Impact \$266 Million Annually**

**Establishes Tourism Industry for more  
than 5 million visitors per year**

# \$995,000,000 PROJECT FINANCING



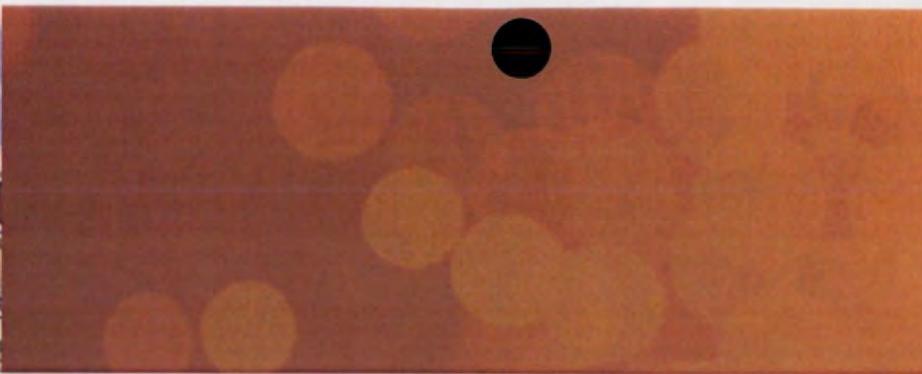
-  Valley View Downs
-  Hoosier Park
-  Corporate



JOHN TORONTO  
CREDIT-SUISSE



VALLEY VIEW  
*Downs & Casino*



**VALLEY VIEW**  
*Downs & Casino*

## **Project Financing**

**Credit Suisse is appearing on behalf of Licensee in its Capacity as Agent Bank for the Senior Secured Lenders**

**The Secured Credit Documents Set A Deadline of July 15, 2008 for Final and Non-Appealable Licensing as a Category 1 Licensee Under §§ 1315 or 1325**

**To Commence the Running of the 30 Day Appeal Period the License Must Issue by June 15, 2008**



**VALLEY VIEW**  
*Downs & Casino*

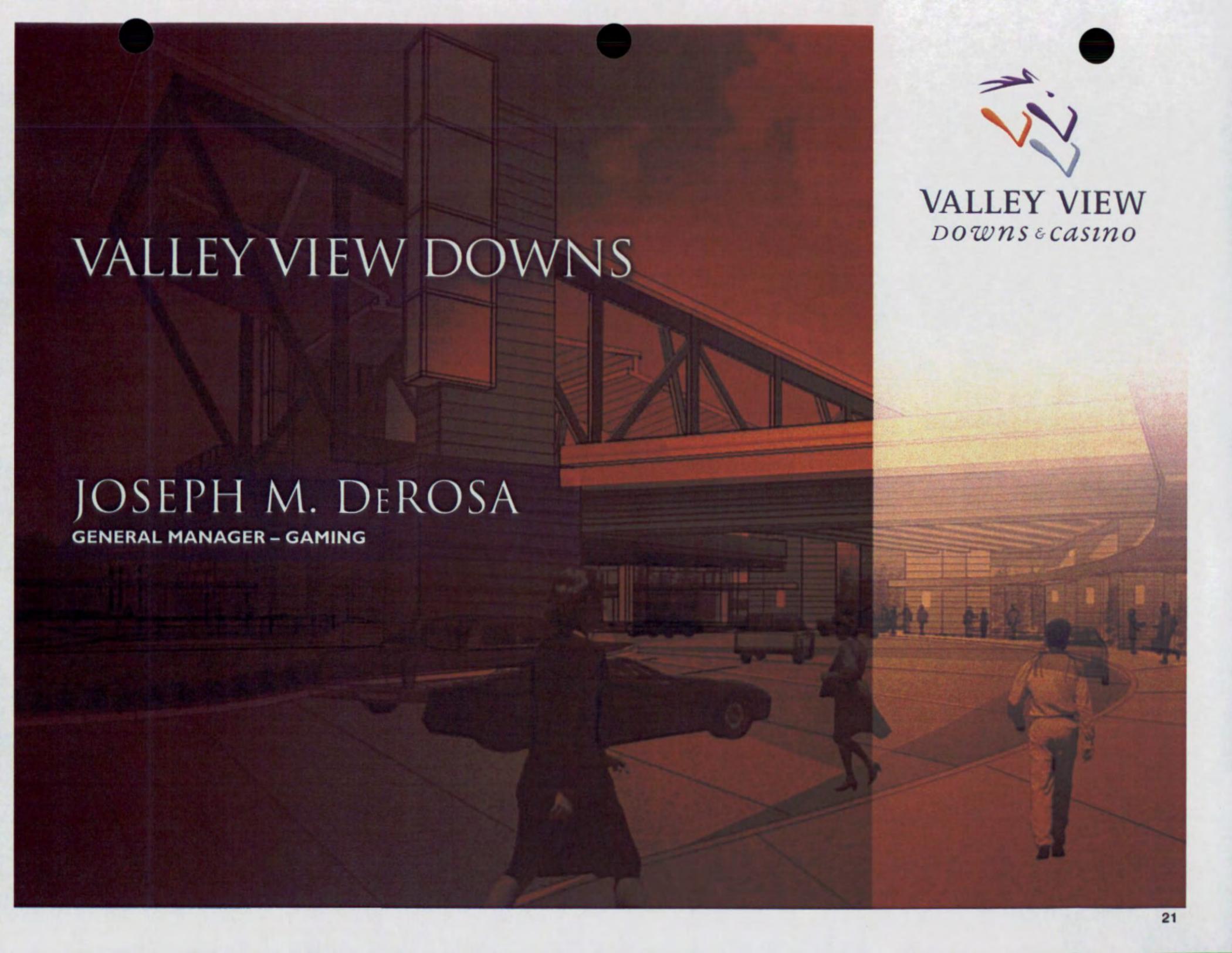
# Project Financing

**Failure to Achieve Licensure is an Event of Default  
under the Secured Credit Documents**

**Likelihood of Extension or Waiver of this Loan Covenant,  
if an Event of Default Occurs, is Unclear**

**Credit Markets Remain Challenging**



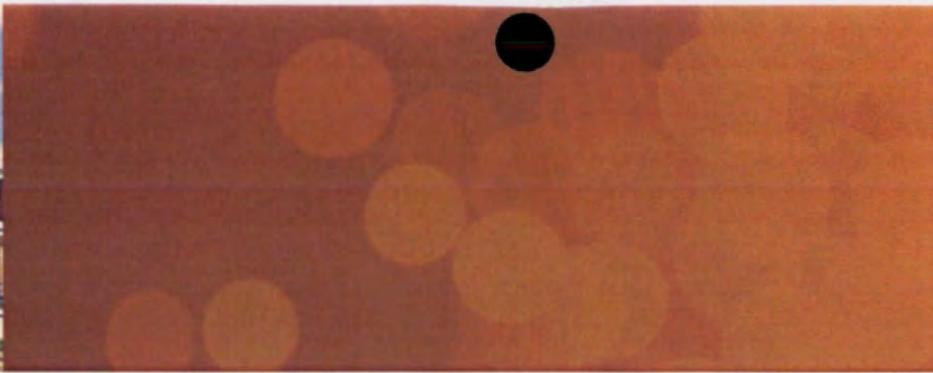


VALLEY VIEW DOWNS

JOSEPH M. DEROSA  
GENERAL MANAGER – GAMING



VALLEY VIEW  
*DOWNS & CASINO*



**VALLEY VIEW**  
*Downs & Casino*

## Racing Design & Construction

**Parsky & Associates**

**Charles E. Coon & Sons**

**Luckett & Farley**



**Charles E. Coon & Sons, Inc.**  
TRACK CONSULTANTS

[smart design]<sup>™</sup>  
**Luckett & Farley**



**VALLEY VIEW**  
*Downs & Casino*

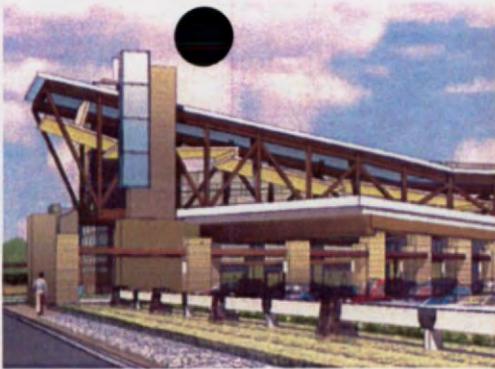
## **Construction Management**

**LPCiminelli**

**The Meadows**

**Mt. Airy Casino**

**Wheeling Downs**



**VALLEY VIEW**  
*Downs & Casino*



# Cope Linder Architects

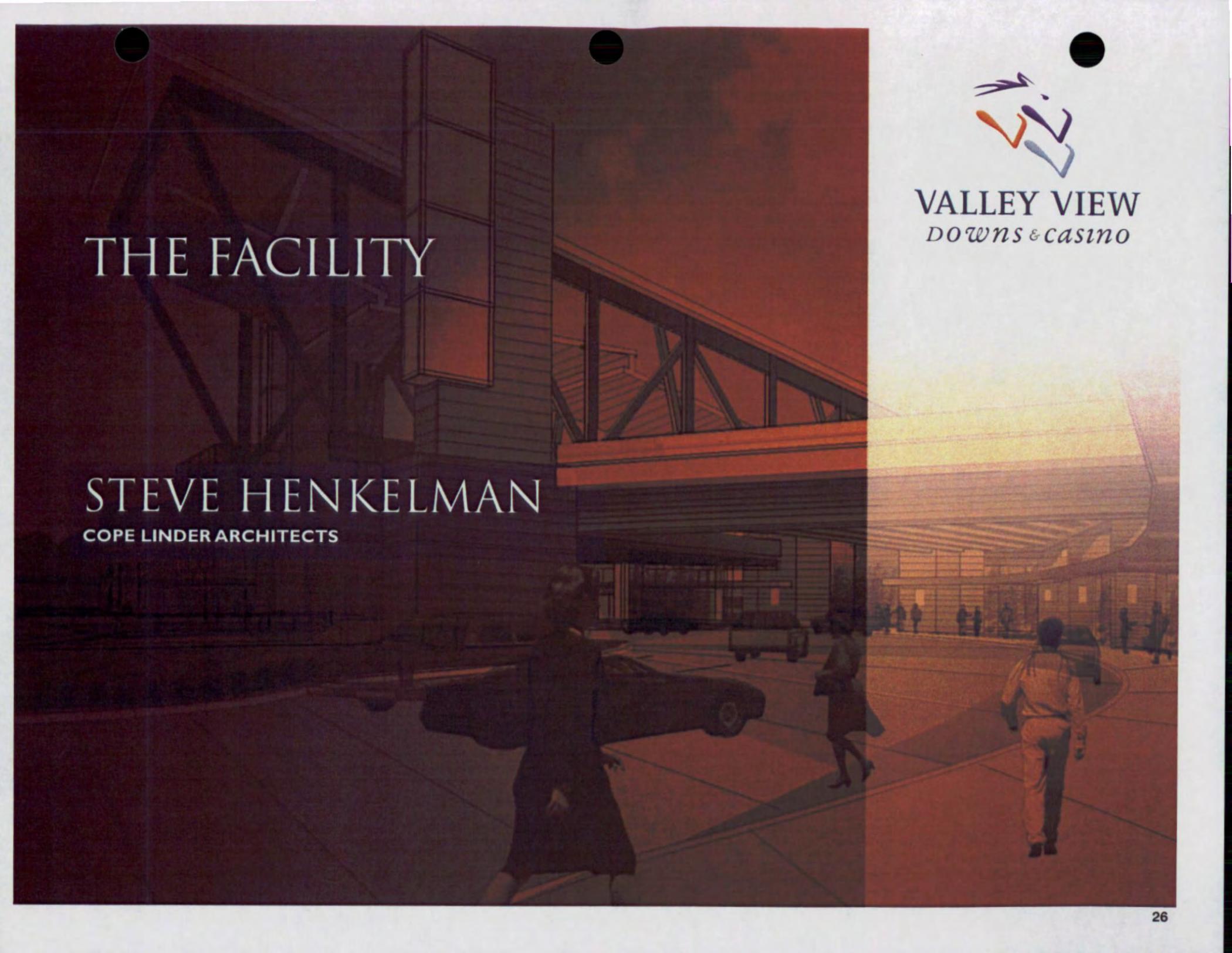
**Borgata Casino Hotel Atlantic City**

**Caesars Hotel Casino Atlantic City**

**Pompano Park Raceway & Casino**







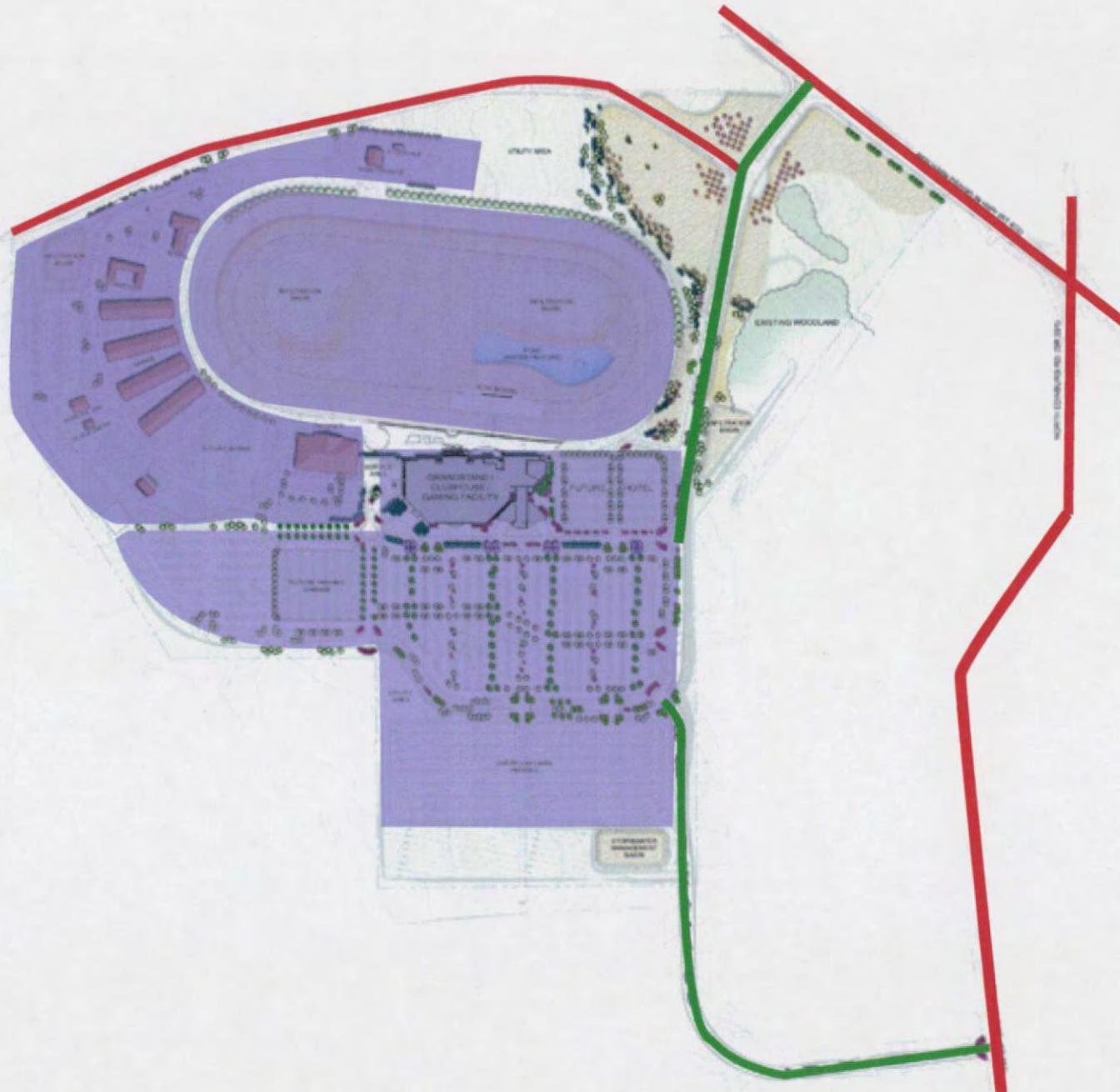
# THE FACILITY

STEVE HENKELMAN

COPE LINDER ARCHITECTS



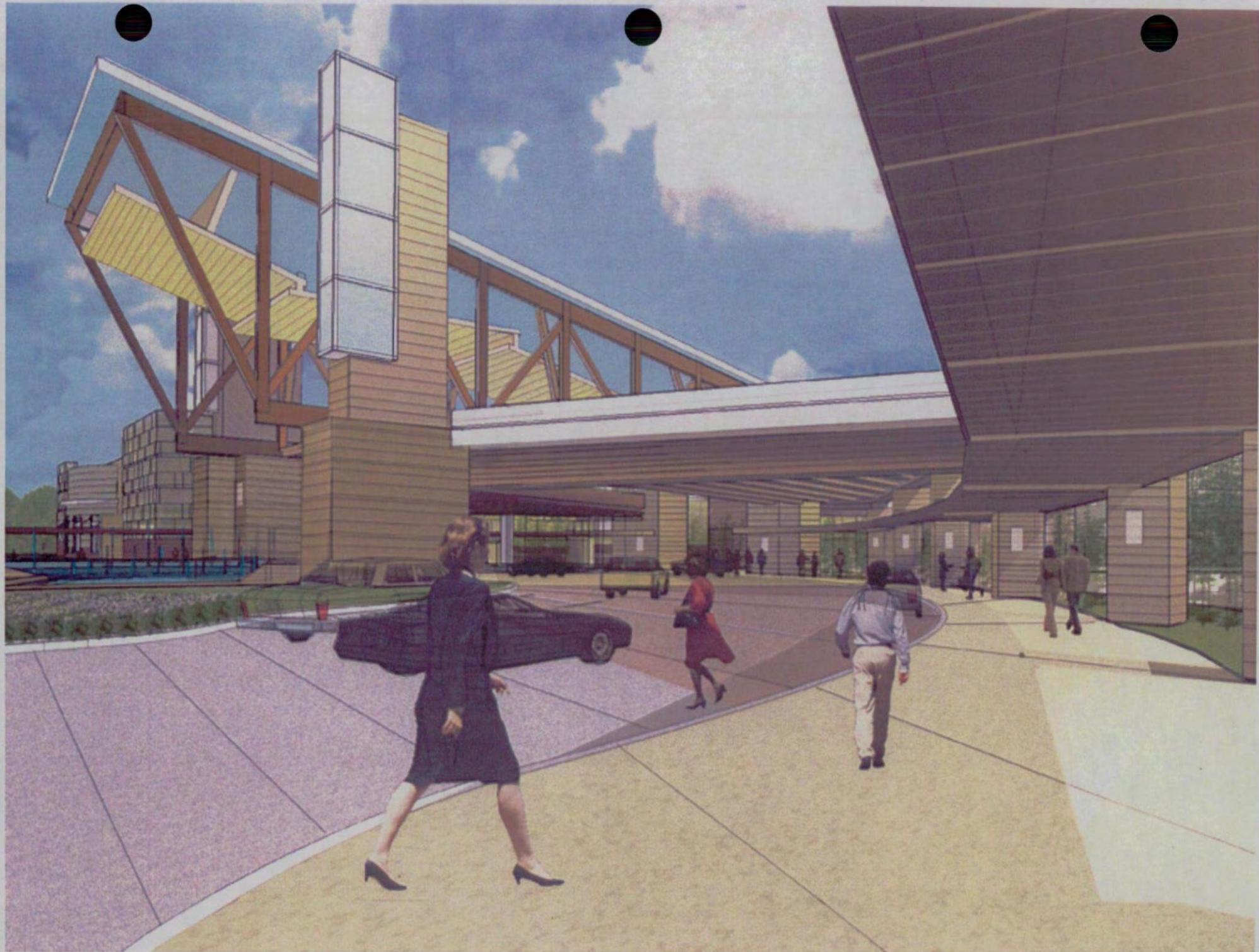
VALLEY VIEW  
*Downs & Casino*



Illustrative Site Plan

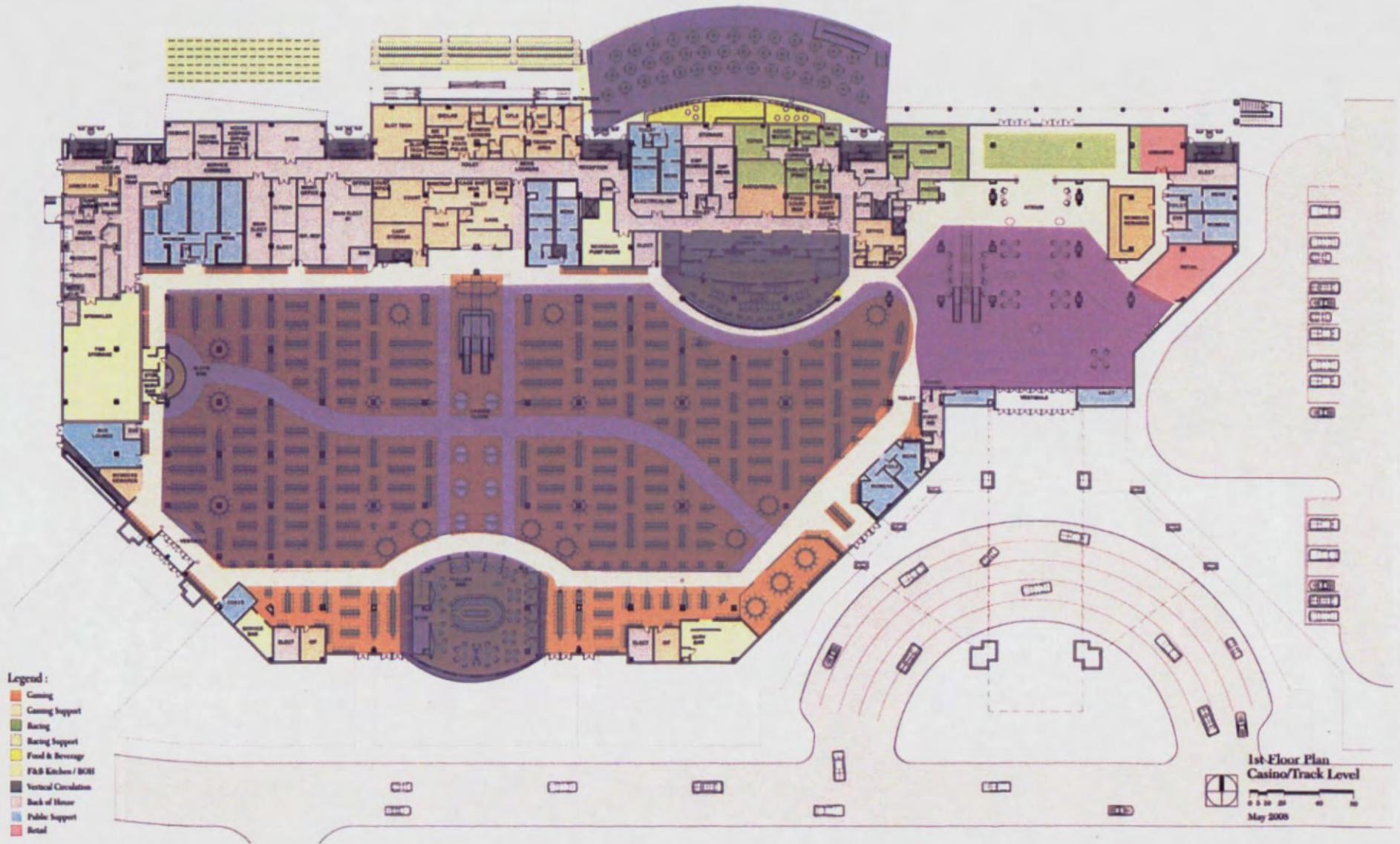
17 March 2009



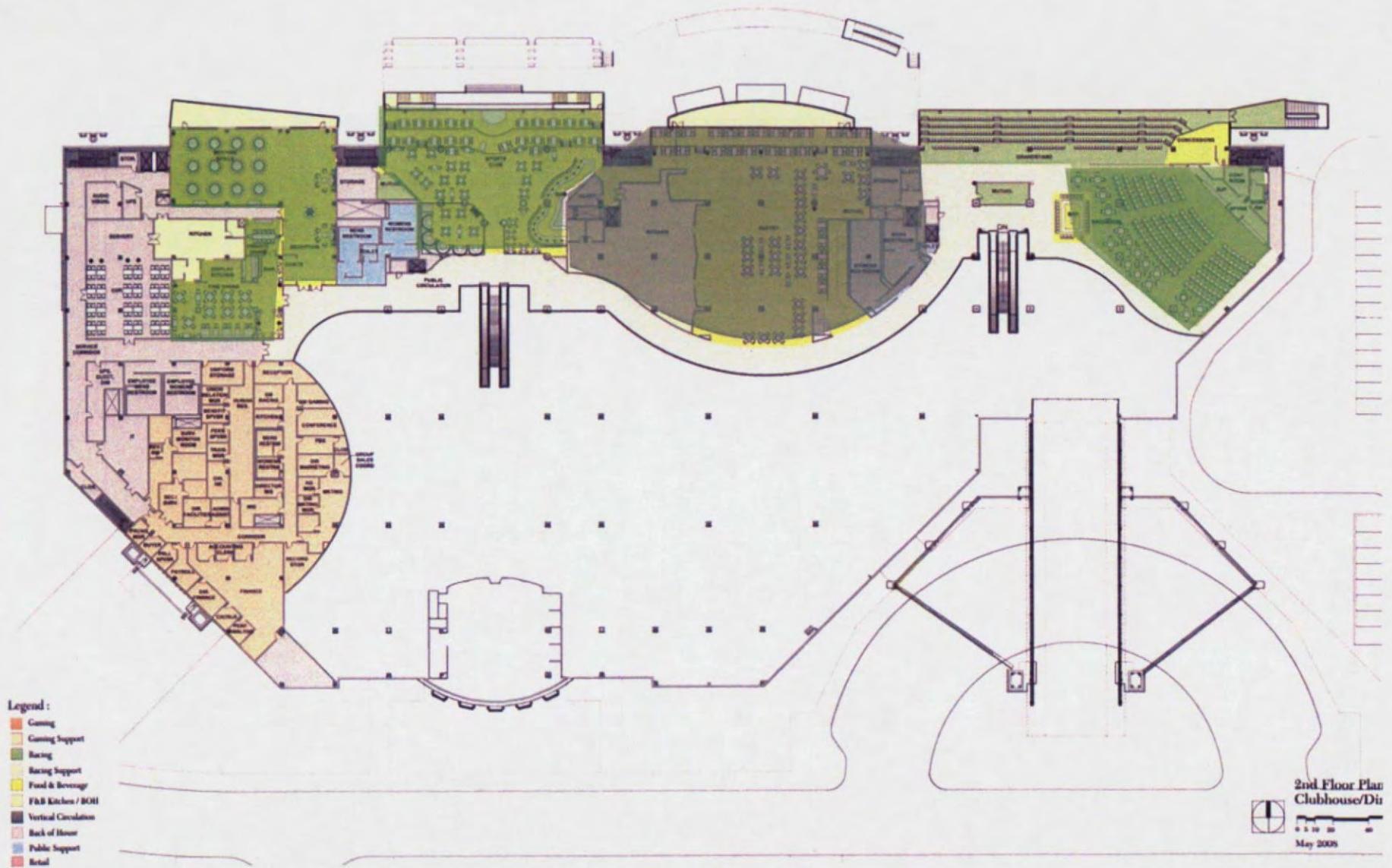




# 1st Floor



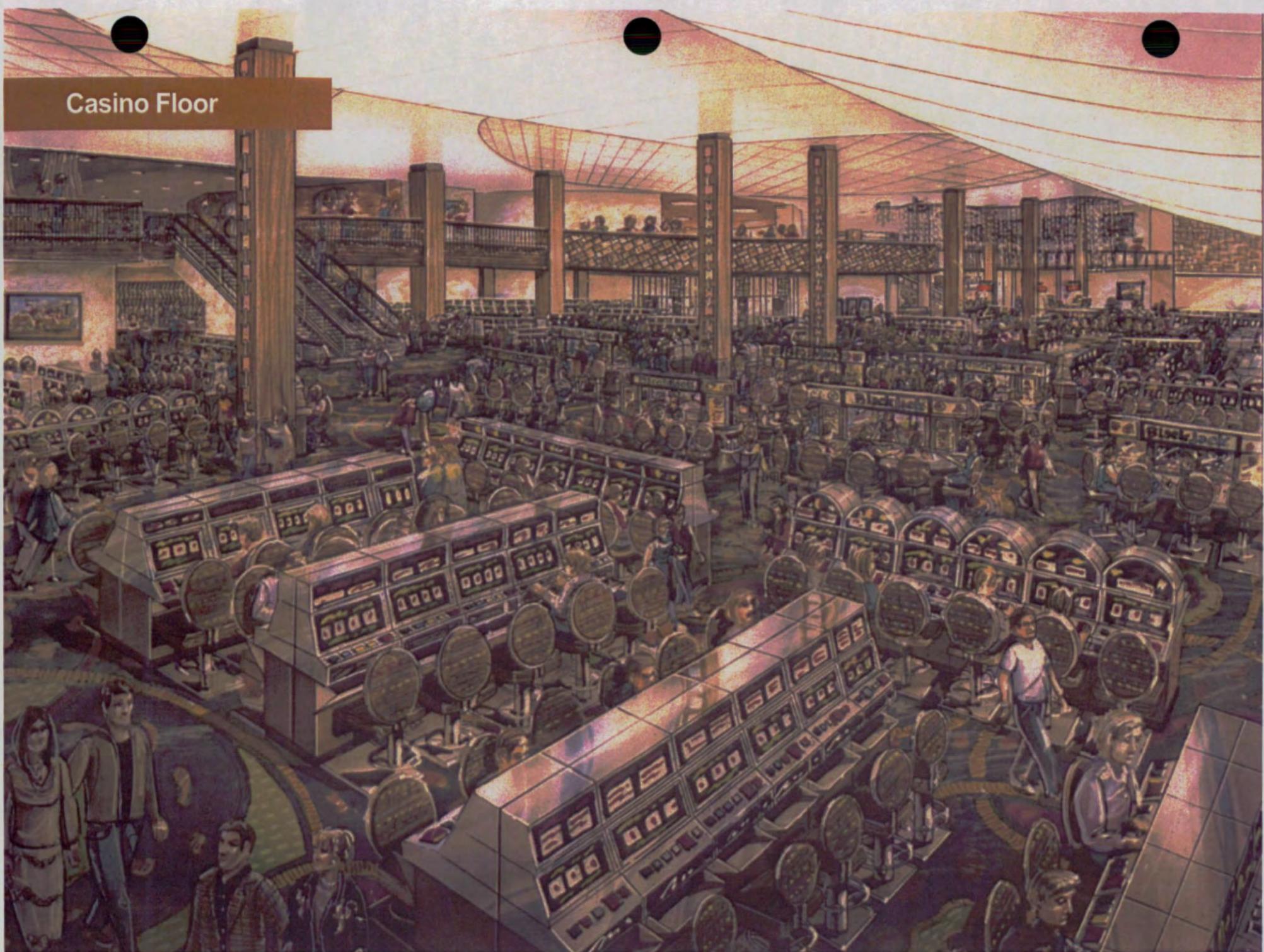
# 2nd Floor

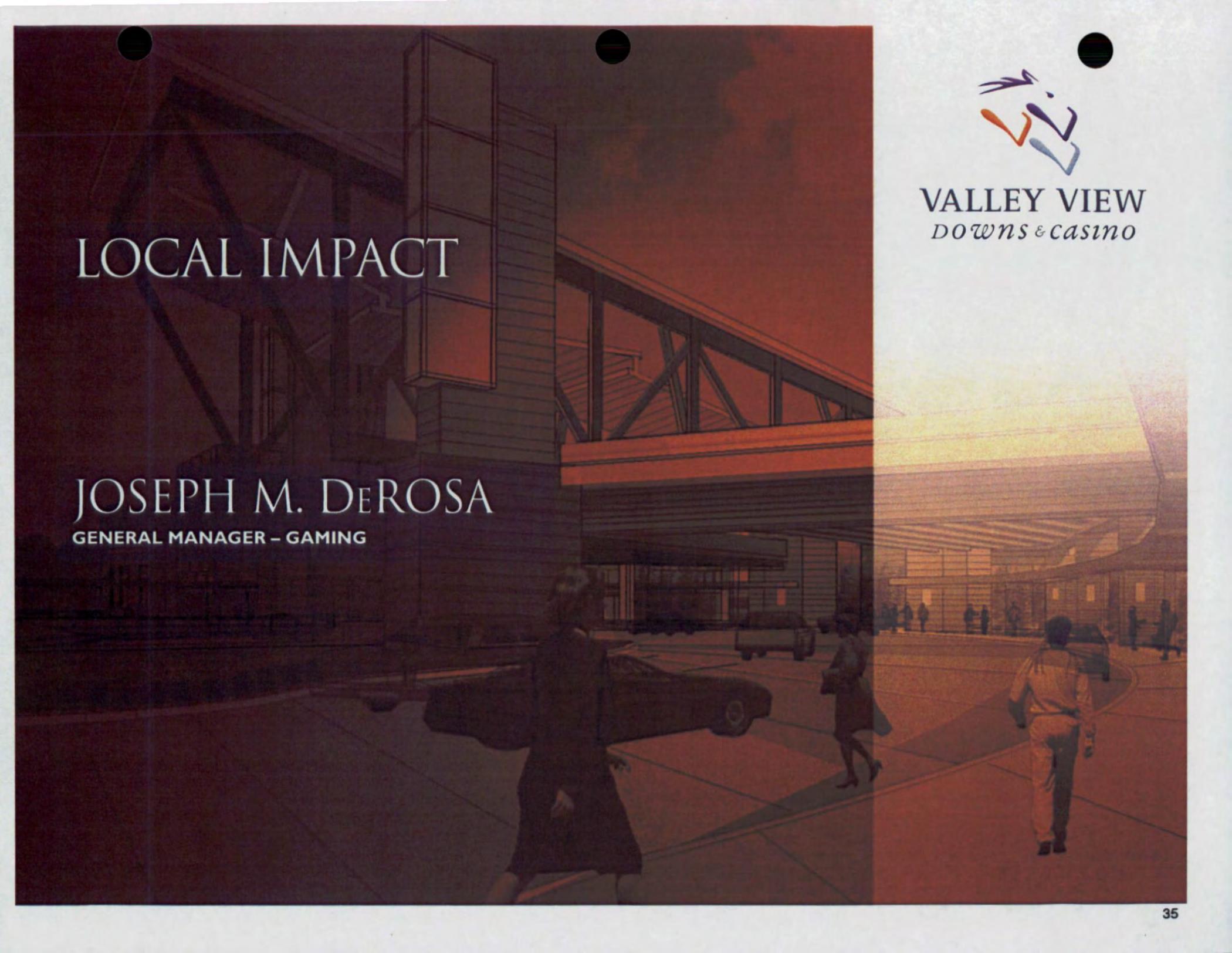


Atrium



Casino Floor



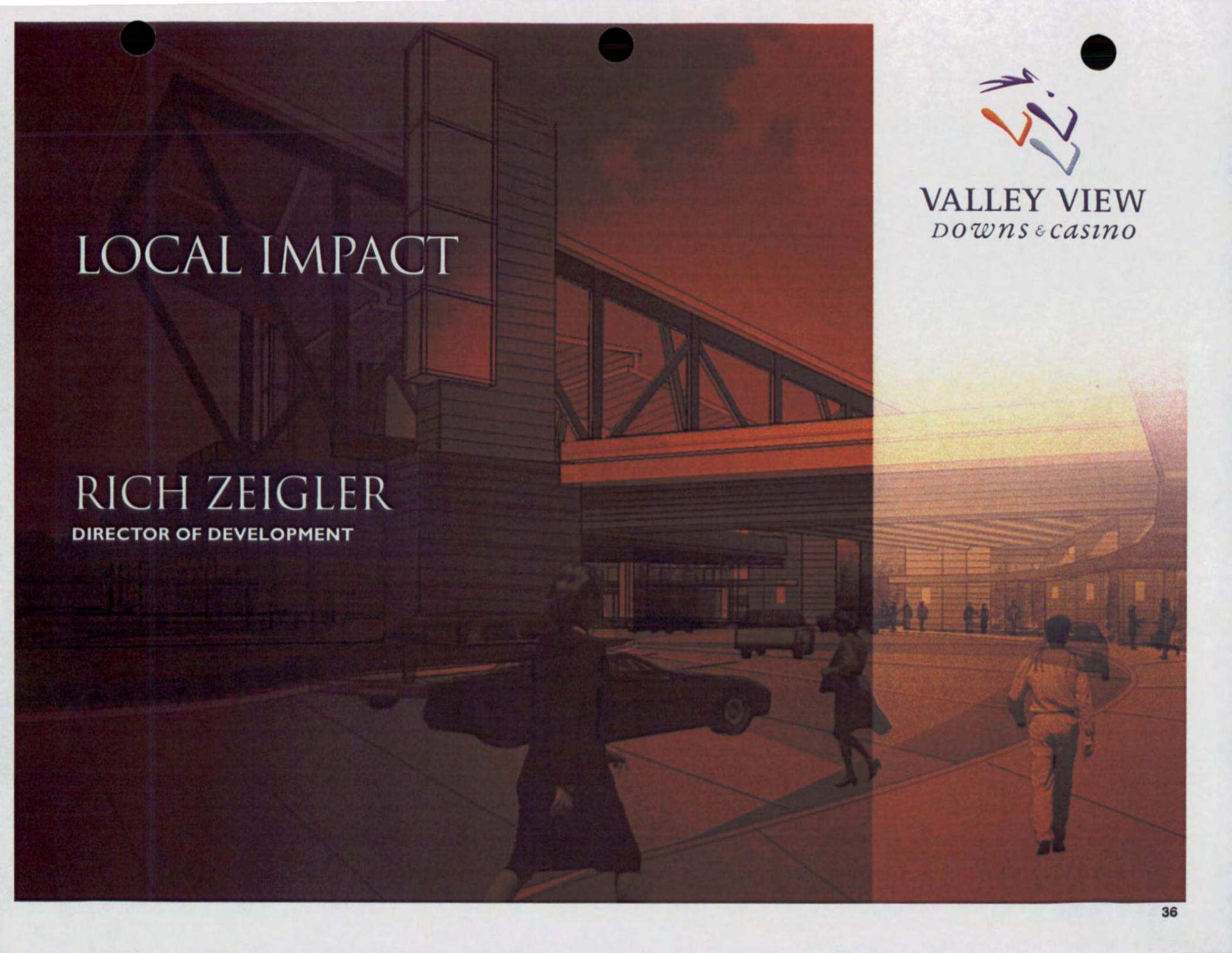


LOCAL IMPACT

JOSEPH M. DEROSA  
GENERAL MANAGER – GAMING



VALLEY VIEW  
*Downs & Casino*



# LOCAL IMPACT

RICH ZEIGLER  
DIRECTOR OF DEVELOPMENT



VALLEY VIEW  
*Downs & Casino*



**VALLEY VIEW**  
*Downs & Casino*

## **Michael Baker Jr. Inc.**

**PROJECT ENGINEER**

**Diverse Expertise**

**Extensive Permitting Experience**

**Local Firm**

**Employ 4,000 People in 27 States**

**Baker**



**VALLEY VIEW**  
*Downs & Casino*

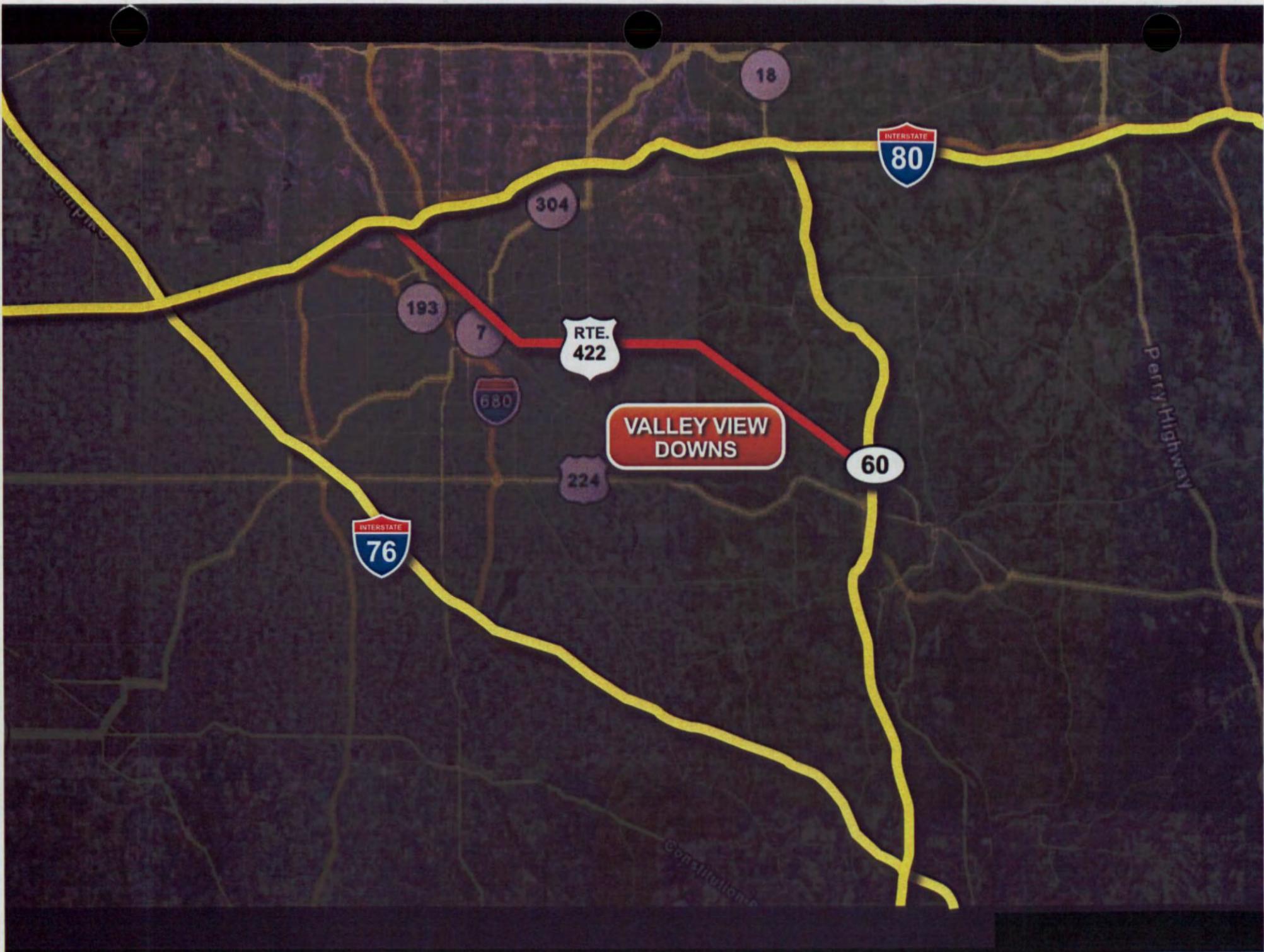
# Traffic Planning

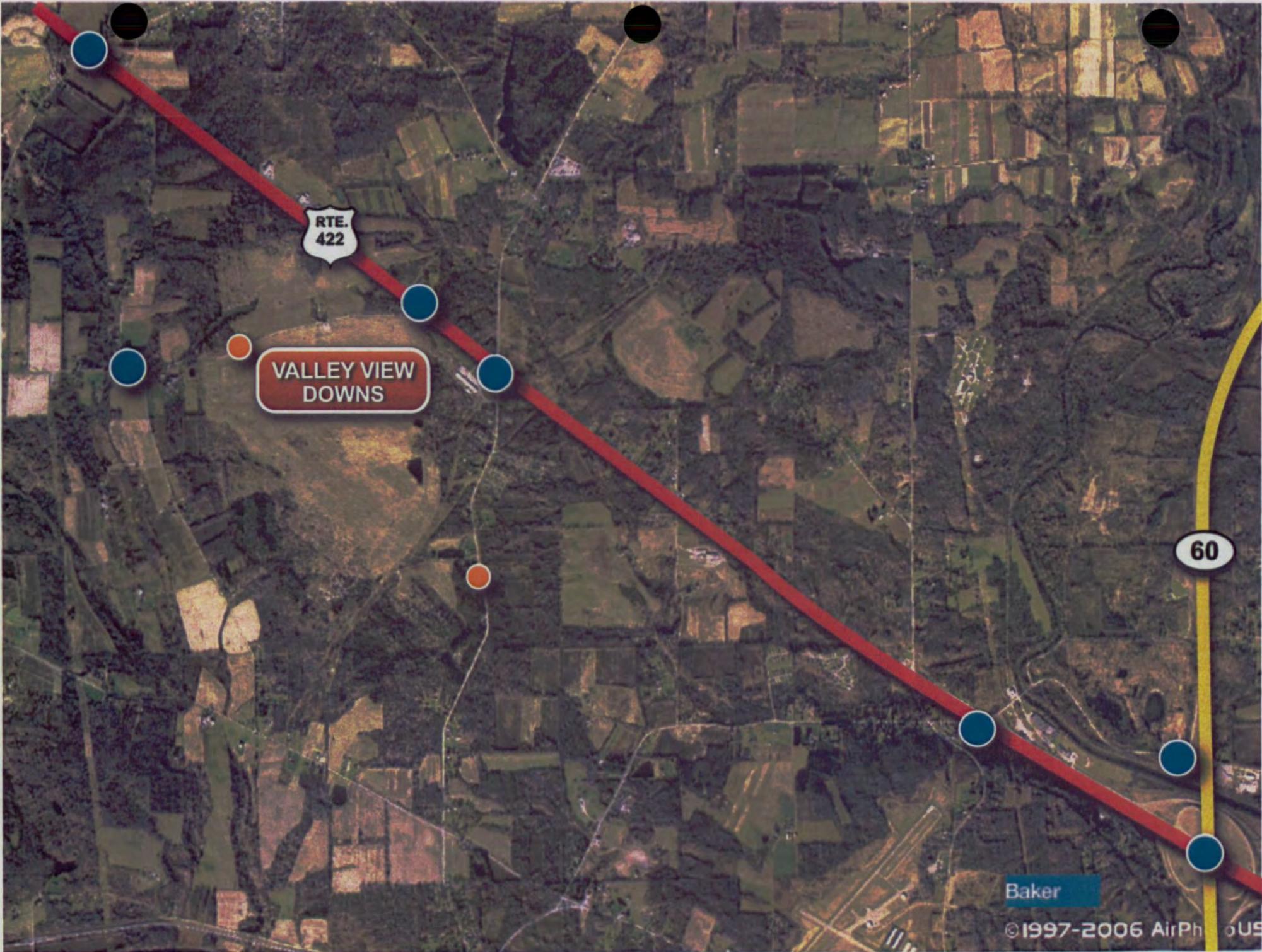
**Site Access**

**Traffic Impact Study**

**Roadway Construction Plans**

**Baker**





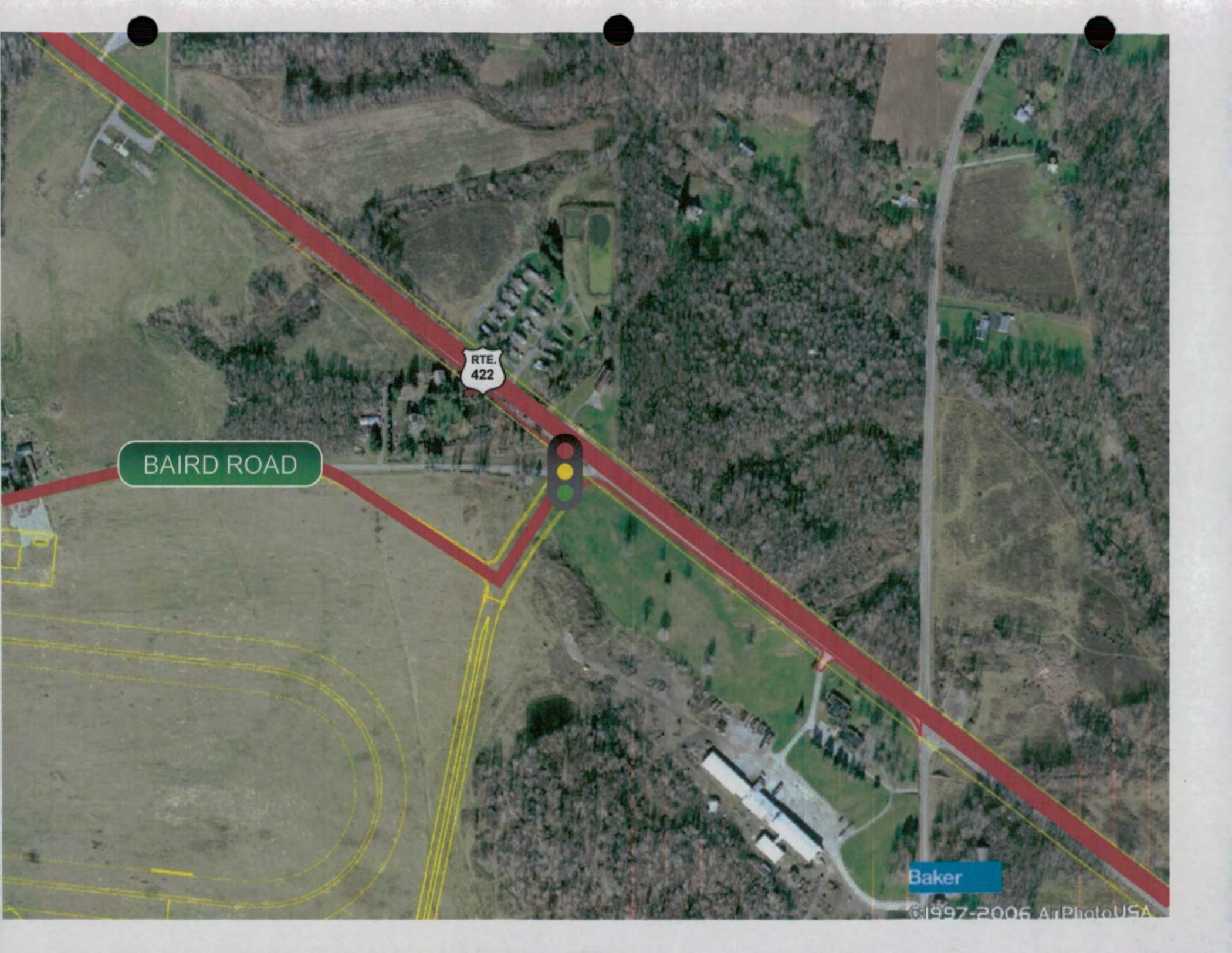
RTE.  
422

VALLEY VIEW  
DOWNS

60

Baker

©1997-2006 AirPhotoUS



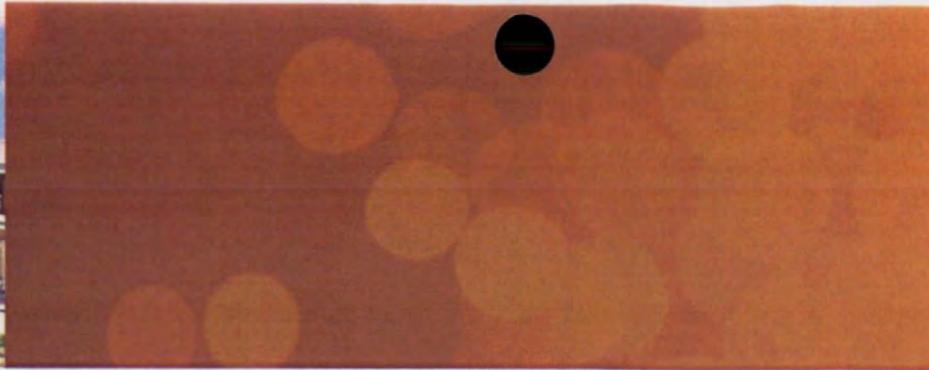
RTE.  
422

BAIRD ROAD



Baker

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**VALLEY VIEW**  
*Downs & Casino*

## Utilities

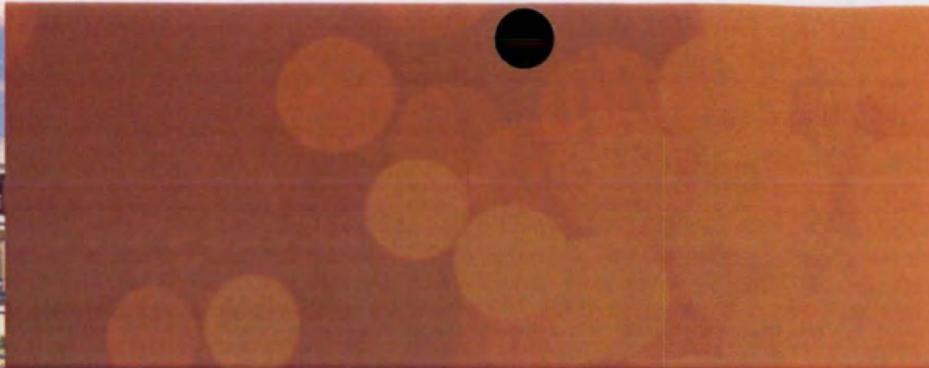
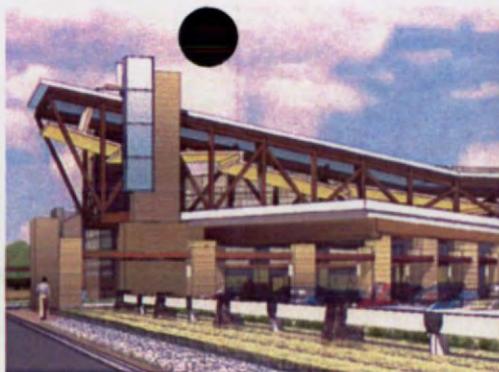
**Sanitary Sewer**

**Electric**

**Water**

**Gas**

**Baker**



**VALLEY VIEW**  
*Downs & Casino*

## **Police & Fire**

**State Police Assigned to Property**

**Over 100 Guest Safety Officers on Property**

**Extremely Well-Lit Facility**

**Quality 24 Hour Surveillance Systems**

**State-of-the-Art Fire Protection & Suppression Systems**



**VALLEY VIEW**  
*Downs & Casino*

# **Housing & Schools**

**Positive Impact on the Community**

**No Significant Impact on Schools**





VALLEY VIEW  
*Downs & Casino*

DIVERSITY



**VALLEY VIEW**  
*Downs & Casino*

## **Diversity Goals**

**Diversity in Workforce & Business Partners**

**Implementation of Policies & Procedures**

**Creation of an Inclusive Work Environment**

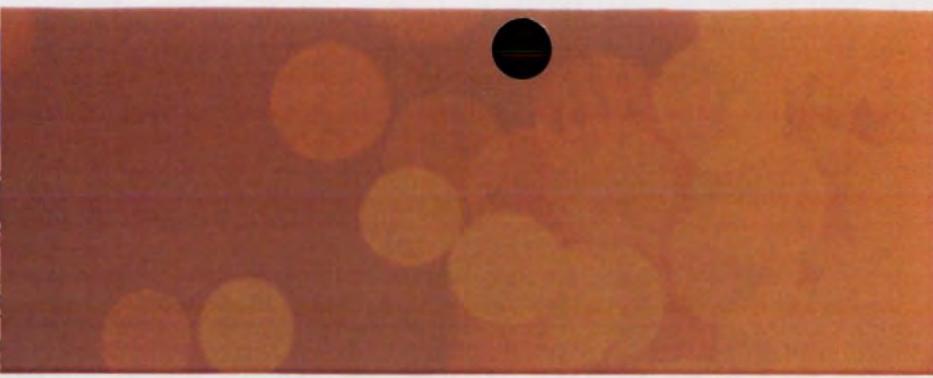
**Community Involvement**





VALLEY VIEW  
*Downs & Casino*

# RESPONSIBLE GAMING



**VALLEY VIEW**  
*Downs & Casino*

# **Responsible Gaming Initiatives**

**Employee Training**

**Membership in State, Local & National Programs**

**Underage Gaming Prevention**

**Unattended Children Prevention**

**Proper Signage & Literature**

**Self Restriction & Exclusion Program**

**Responsible Alcoholic Beverage Service Program**

**Compliant Marketing Programs**

