



PRELIMINARY ELIGIBILITY REQUIREMENTS

MICHAEL FORMAN

PRESIDENT & CHIEF EXECUTIVE OFFICER

VALLEY FORGE CONVENTION CENTER PARTNERS, LP

MICHAEL FORMAN

BIOGRAPHY

Investor & Entrepreneur, Including Hospitality Industry

Extensive Experience in Gaming Industry
Including a Number of New Jurisdiction Projects

Currently Involved with Colorado Gaming Project



SUMMARY OF TESTIMONY

Neither the Applicant, its affiliates, intermediaries, subsidiaries or holding companies have applied for or been approved or issued a Category 1 or 2 License.
Section 1305 (a)(1).

No individual applicant or person affiliated with the Applicant has served as a public official or executive-level public employee in the one year period prior to the filing of the application.
Section 1305 (a)(2).



RESORT FACILITIES & AMENITIES

DANIEL HATCH

MANAGING DIRECTOR

VALLEY FORGE CONVENTION CENTER

DANIEL HATCH

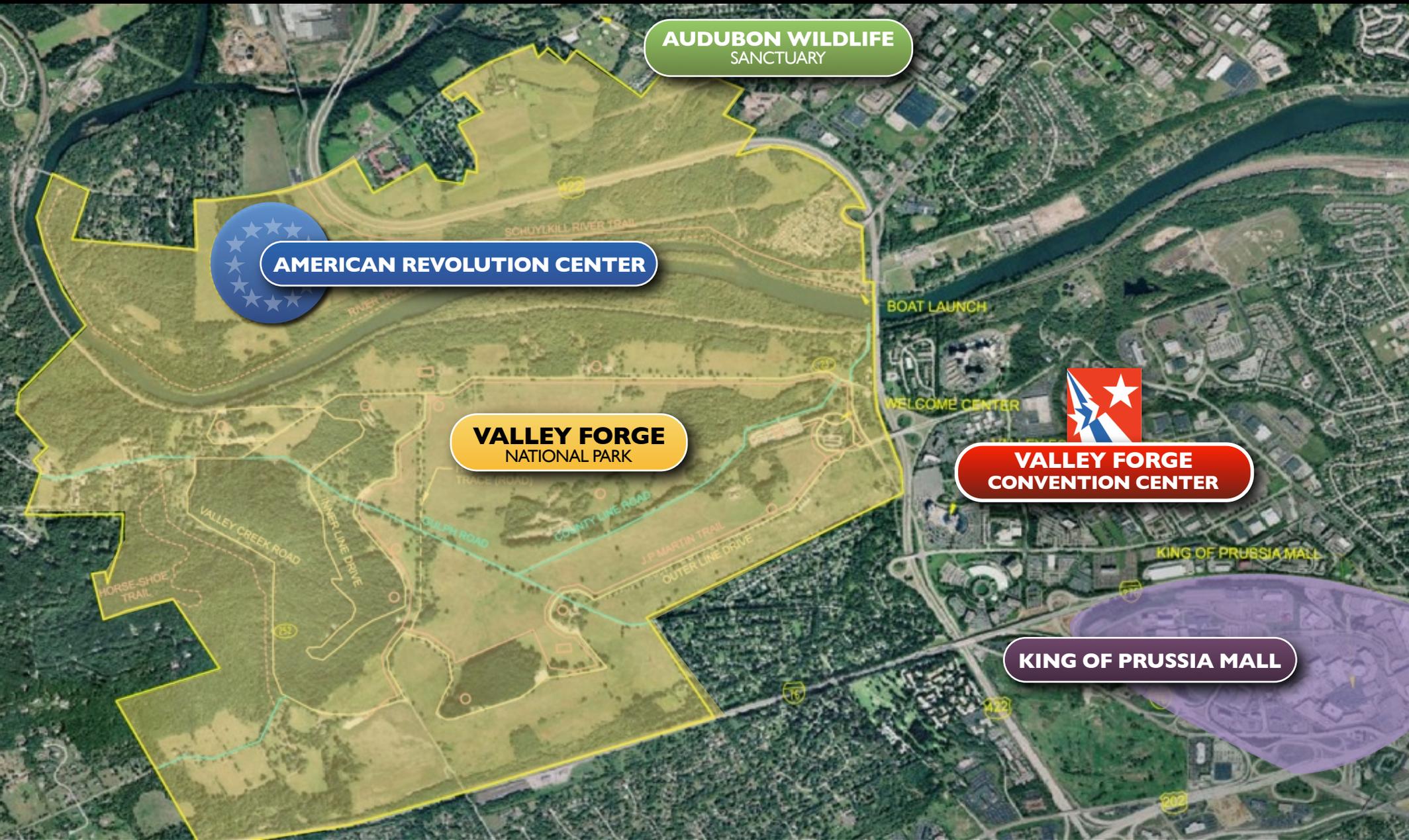
BIOGRAPHY

32 Years Experience in Hotel Industry

18 Years Managing Resort Hotels in
Myrtle Beach, Cape Cod, Steamboat Springs
& Lancaster

4 Years as Managing Director of
Valley Forge Convention Center





**AUDUBON WILDLIFE
SANCTUARY**

AMERICAN REVOLUTION CENTER

**VALLEY FORGE
NATIONAL PARK**


**VALLEY FORGE
CONVENTION CENTER**

KING OF PRUSSIA MALL

VALLEY FORGE AREA HAS AN ESTIMATED 30 MILLION VISITORS

RESORT HOTEL FACILITIES & AMENITIES

850,000 Square Feet

488 Guest Rooms

58 Fantasy & Theme Rooms

3 Full Service Restaurants

Convention, Meeting &
Banquet Facilities

Exhibit & Trade Show Space

Ballroom & Show Room

Ice Night Club

3,000 sq. ft. Health Club

Full Service Spa (2009)

Racquetball Facilities

Outdoor Swimming Pool

Golf Course Affiliation

Hiking, Biking & Jogging Trails

Shuttle Service

Gift Shop













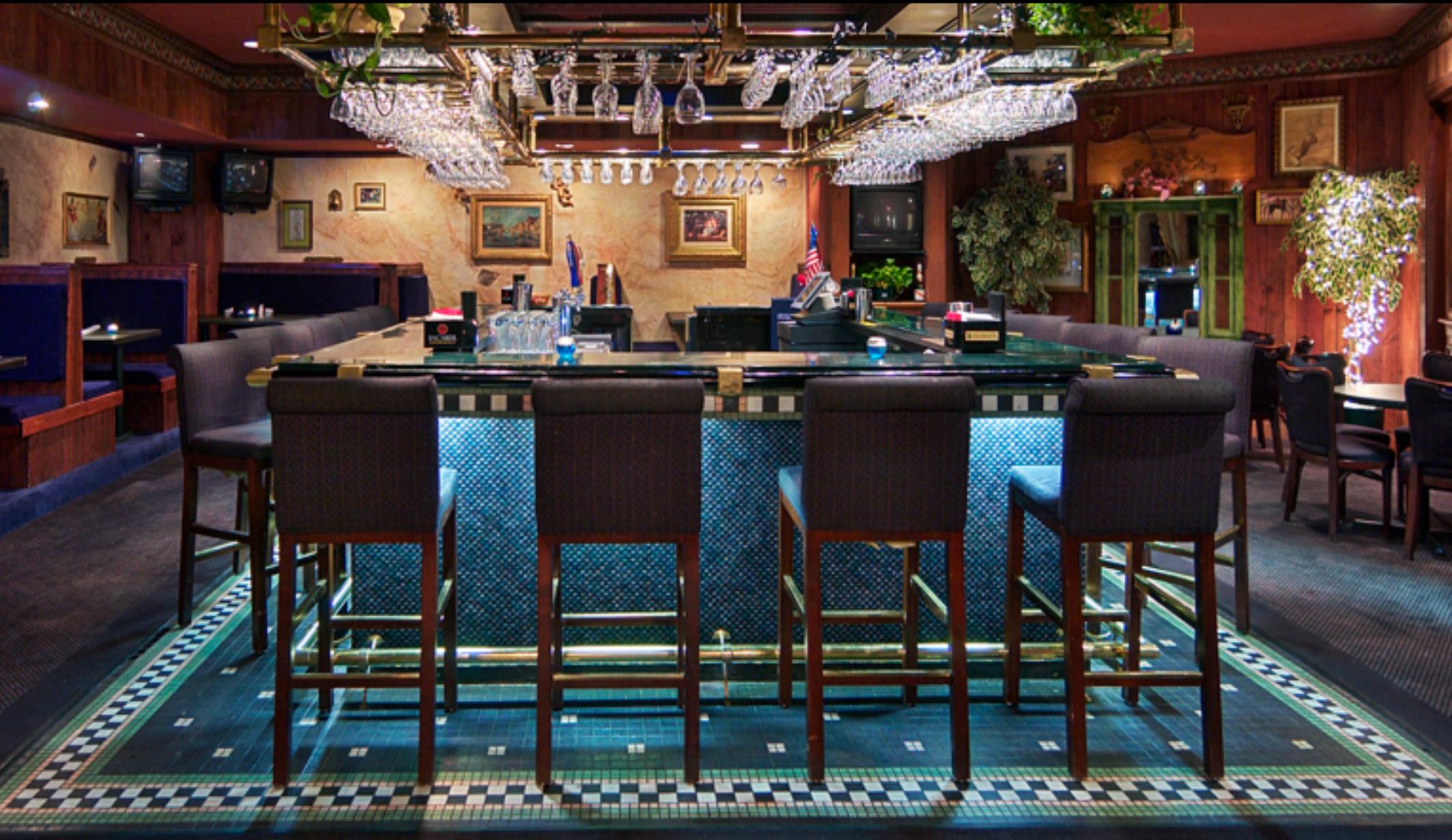
CHUMLEY'S STEAKHOUSE & SPORTSBAR



CAFE SOLEIL



BLUE GROTTO ITALIAN BISTRO



CONVENTION CENTER



CONVENTION CENTER TRADE SHOW



THE WATERFORD BALLROOM



ICE NIGHTCLUB



SPORTS & RECREATION HEALTH & FITNESS CENTER

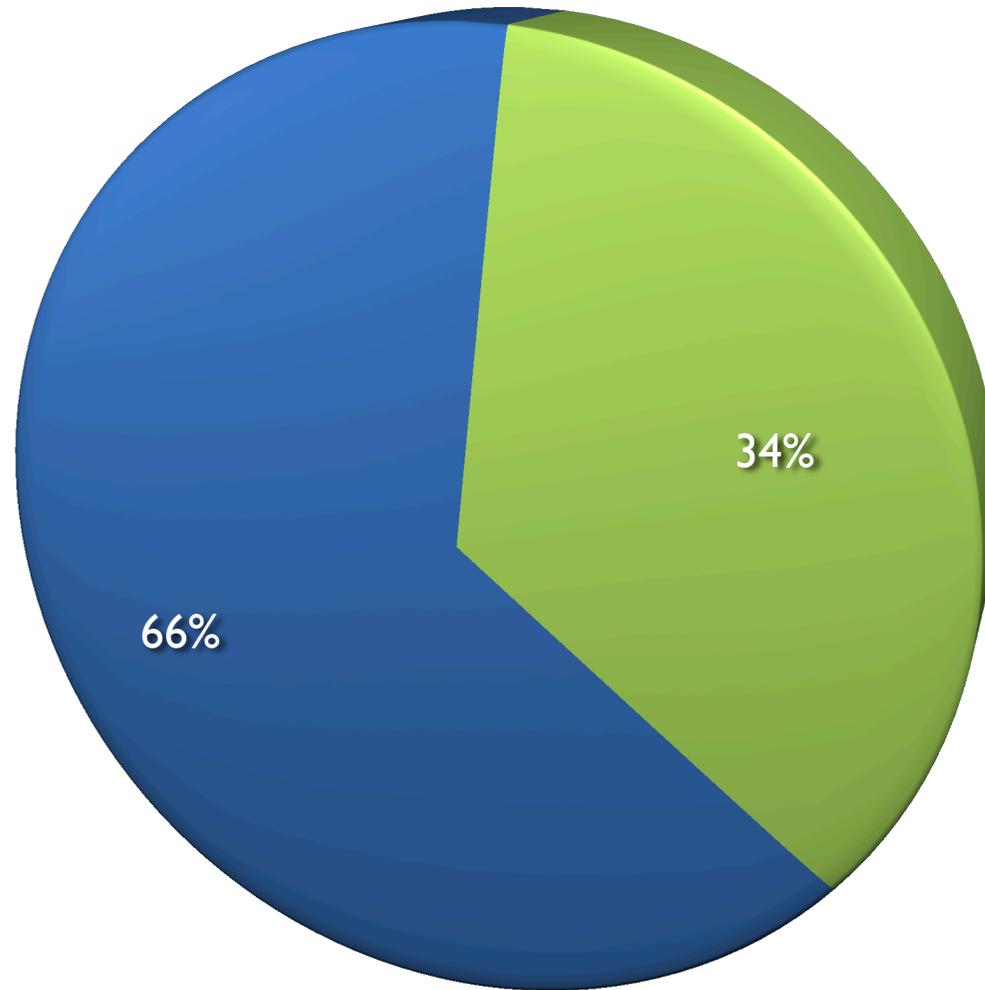


SPA RECEPTION AREA





GUEST DEMOGRAPHICS 2005-2007



SOURCE: MARKET SEGMENTATION ANALYSIS

RESORT STATUS

PETER TYSON

VICE PRESIDENT
PKF CONSULTING

PETER TYSON

BIOGRAPHY

Market & Financial Expert in Hotel, Resort & Gaming Industries

35 Years Experience in Pennsylvania Hospitality Industry

Consultant to Greater Philadelphia Tourism & Marketing Corporation, Philadelphia Convention & Visitors Bureau

Extensive Experience in Market Evaluation & Property Positioning



SCOPE OF ENGAGEMENT

To Prepare Casino Revenue Projections

To Opine on the Propriety of a Resort Classification



METHODOLOGY

Reviewed Gaming Act for Definition of Resort

Applied Experience with Other Resort Properties

Toured the Property

Reviewed Market Mix Data for Property

Interviewed Management



CONCLUSION

Property Qualifies as a Resort

Market Mix Predominantly Leisure

Facilities & Amenities Appropriate for Resort



ACCESS TO GAMING AREA

C. PATRICK McKOY

PRESIDENT

REAL McKOY GAMING, LLC

PROPOSED VICE PRESIDENT OF GAMING OPERATIONS

VALLEY FORGE CONVENTION CENTER & RESORT

C. PATRICK McKOY

BIOGRAPHY

More than 25 Years of Gaming Experience

Senior Management Posts in Major Atlantic City Casinos:
Caesars, Bally's & Atlantic City Hilton

Former CEO & President of Riverwalk Casino Project

Found Suitable for Licensure in PA



LINEAR DISTANCE & OWNERSHIP REQUIREMENTS

GREG NEWELL, P.E.

PRINCIPAL

NAVE NEWELL, INC.

GREG NEWELL, PE

BIOGRAPHY

20 years Experience as a Professional Engineer

15 years as owner of Surveying & Engineering firm

Overseen hundreds of Land Development Projects

Experience determining Ownership and Boundaries



SCOPE OF ENGAGEMENT

Determine Linear Distance
under Section 1305(b)(1)

Establish Common Ownership
under Section 1305(a)(1)



LINEAR DISTANCE

“Defined by two points that plot as a straight line on the XY plane.”

SOURCE: *Surveying Practice*, Nathanson, Kissam



October 5, 2007

VIA E-MAIL

Mr. Adrian King
Ballard Spahr Andrews & Ingersoll, LLP
1735 Market Street, 51st Floor
Philadelphia, PA 19103

**Reference: Valley Forge Entertainment Center
Nave Newell No. 2007-020.00**

Dear Mr. King:

As you requested, we prepared an analysis of the distances between the various casinos. We used the following methods in determining the distances:

First, we utilized the United States Geological Survey (USGS) quadrangle maps. We used the maps to establish coordinates for each site. We inputted this information into their Terrain Navigator software to determine the distance between facilities.

As a check, we also utilized the Google Earth software package. We entered the street addresses for each of the three existing facilities (Valley Forge Convention Center, Philadelphia Park and Harrah's Chester Casino) and the two proposed facilities (Sugarhouse and Foxwoods). We then added a point in Google Earth to obtain the coordinates using the building corner (for the existing facilities) and the property corners (for the proposed facilities) that was nearest to the other facilities. We were able to use the measure tool to verify the distances between the facilities.

These two methods produced very similar results. The coordinates produced for the various casinos are as follows:

Valley Forge Convention Center
1160 1st Ave.
King of Prussia, PA 19406
Latitude: N40°05'47.37"
Longitude: W075°24'52.95"

Foxwoods
East of Christopher Columbus Blvd.
Between Tasker St. and Reed St.
Philadelphia, PA
Latitude: N39°55'43.47"
Longitude: W075°08'39.12"

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SugarHouse
Delaware Ave and Shackamaxon St.
Philadelphia, PA
Latitude: N39°57'53.92"
Longitude: W075°07'58.57"

Chester Downs
777 Harrah's Blvd.
Chester, PA 19013
Latitude: N39°50'55.30"
Longitude: W075°21'19.96"

Philadelphia Park
3001 Street Road
Bensalem, PA 19020
Latitude: N40°07'16.69"
Longitude: W075°57'07.87"

The corresponding distances from the Valley Forge Convention Center to the other casinos are as follows:

Foxwoods – 18.40 miles
SugarHouse – 17.47 miles
Chester Downs – 17.37 miles
Philadelphia Park – 24.54 miles

If you have any questions, please feel free to contact me.

Sincerely,


Gregory C. Newell, PE


James S. Conlow, PLS

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OWNERSHIP - METHODOLOGY

Reviewed Public Deeds for Premises

Reviewed Public Tax Records for Premises

Reviewed Agreement of Sale to Applicant





DEEDS

- DEED 1
- DEED 2
- DEED 3



DEEDS

OWNERSHIP

DAVID B. GIFFORD

PARTNER

BALLARD SPAHR ANDREWS & INGERSOLL, LLP

DAVID B. GIFFORD

BIOGRAPHY

28 Years of Real Estate Law Practice

Former Chairman of Philadelphia Bar Association,
Real Property Section

Participated in Hundreds of Complex Real Estate
Transactions, including Complex Agreements of Sale,
Title Reviews & Property Conveyances



APPLICANT'S OWNERSHIP INTEREST

Applicant is the Purchaser of Valley Forge Convention Center
under Agreement of Sale with Record Title Holder

Under Agreement of Sale, Applicant has acquired Equitable
Interest in the Valley Forge Convention Center

Equitable Interest is an Ownership Interest
under Pennsylvania Law

Applicant Accordingly is Owner of
Valley Forge Convention Center



OWNERSHIP

ROBERT P. KRAUSS

PARTNER

BALLARD SPAHR ANDREWS & INGERSOLL, LLP

ROBERT P. KRAUSS

BIOGRAPHY

Spent the Past 40 Years Representing Racing & Gaming Entities in Pennsylvania and elsewhere

Vice Chairman of Pennsylvania Bar Association
Gaming Law Committee

Frequent Lecturer on Gaming Law



OWNERSHIP

IRA LUBERT

CHAIRMAN

VALLEY FORGE CONVENTION CENTER PARTNERS, LP

IRA LUBERT

BIOGRAPHY

More than 35 years of Real Estate & Hotel Experience

Co-Founder of Independence Capital Partners
\$7 Billion Family of Private Equity & Real Estate Funds

General Partner of Valley Forge Colonial, LP
& Valley Forge Convention Center Partners, LP

Graduate of Penn State
Food Service & Hotel Management School in 1973
Past & Present Member of Penn State Board of Trustees





