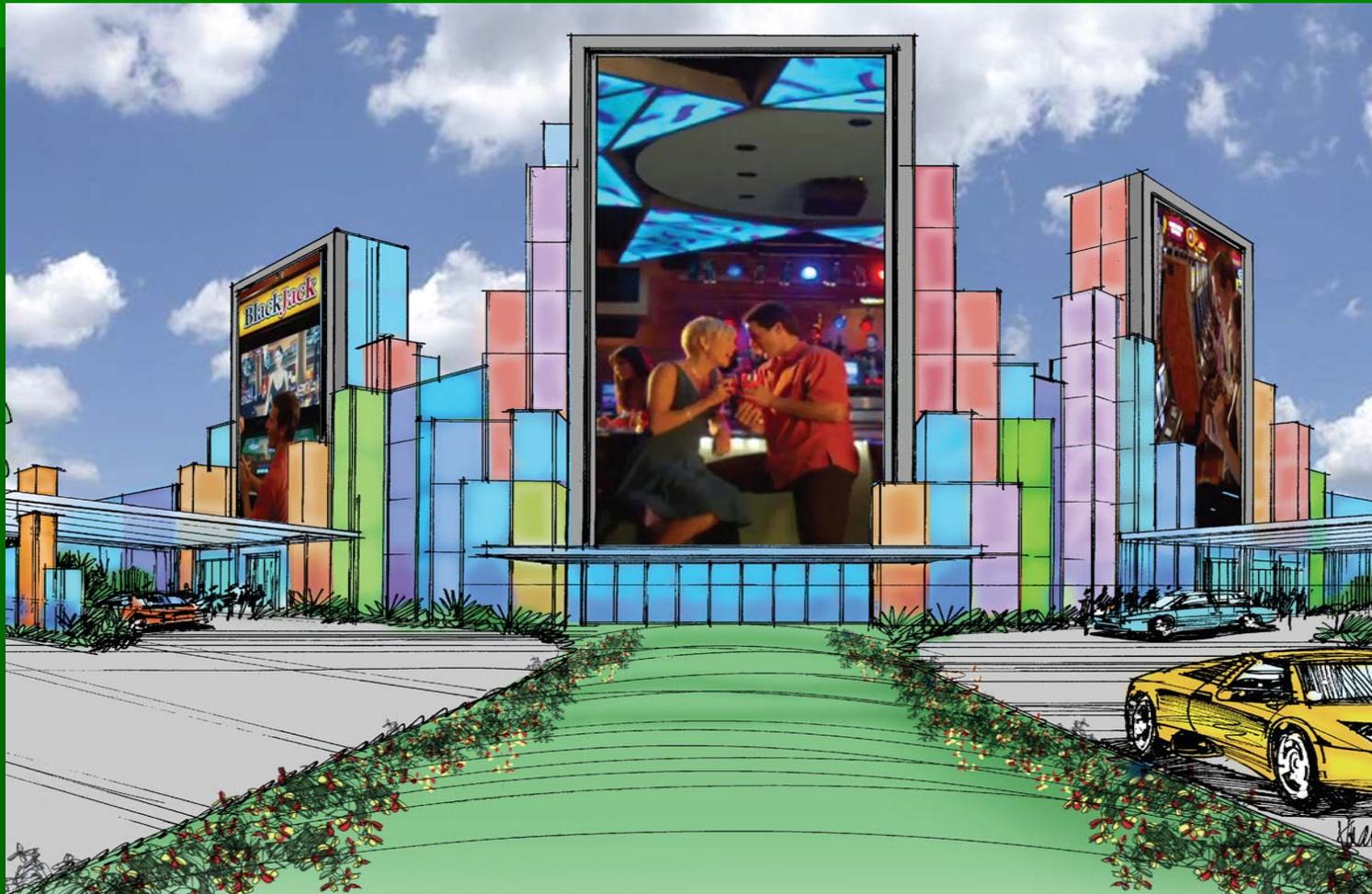


GREENWOOD GAMING AND ENTERTAINMENT, INC.



Pennsylvania Gaming Control Board 10/14/08 Hearing
Petition for Extension of Time to Operate Temporary Facility

GREENWOOD GAMING AND ENTERTAINMENT, INC.

- On July 22, 2008, Greenwood submitted its Petition seeking an extension of time to operate its temporary facility from December 18, 2008 through December 15, 2009.
- The Board has been given specific authority to grant this one year extension by Section 1207(17) of the Gaming Act.
- The one year extension is fully consistent with the Board's approval of Phase I of Greenwood's Master Plan which required Greenwood to construct and open its permanent facility by December 15, 2009.

GREENWOOD GAMING AND ENTERTAINMENT, INC.

- The Philadelphia Park temporary facility has been a resounding success and is currently the most successful gaming facility in the Commonwealth from a gross terminal revenue perspective.
- Since its opening in December 2006, it has: 1) generated over \$7.1 Billion in wagers; 2) paid out over \$6.5 Billion to winning patrons; 3) generated over \$559 Million in gross terminal revenue; 4) has contributed over \$190 Million to property tax reform; 5) has contributed \$28 Million to horse racing; and 6) has contributed over \$22.3 Million to the Economic Development Fund.

GREENWOOD GAMING AND ENTERTAINMENT, INC.

PGCB MILESTONES	MILESTONE DATE	STATUS
12/19/07 Order/Statement of Conditions		
Site/Civil Construction Documentation	1/15/08	Completed
Foundation and Underground Utility Construction Documentation	2/5/08	Completed
Groundbreaking	3/1/08	Completed
Begin Construction of Foundation	4/1/08	Completed
Core & Shell Construction Documentation including Central Plant	5/13/08	Completed
Final Building Permits Obtained	7/1/08	Completed

GREENWOOD GAMING AND ENTERTAINMENT, INC.

PGCB MILESTONES	MILESTONE DATE	STATUS
12/19/07 Order/Statement of Conditions (Continued)		
Begin Steel Erection	8/1/08	Completed
Interior Design Fit-Out Construction Documentation Completed	9/1/08	Completed
Project "Topping Off"	12/15/08	On Schedule
Building Enclosure Completed	3/1/09	On Schedule
Begin Interior Fit Out Construction	5/1/09	On Schedule
Date of Substantial Completion	10/30/09	On Schedule
Grand Opening	12/15/09	On Schedule

GREENWOOD GAMING AND ENTERTAINMENT, INC.

Following is construction status as of this week:

- Structural steel is 90% complete
- Steel decking is 50% complete
- Concrete decks in back of house second floor area are 90% complete
- Concrete decks in back of house first floor area are 80% complete
- Concrete slab on grade for casino floor has just begun
- Exterior framing has just begun
- Roofing will begin in late October

Overall, the project is continuing on schedule for the December 2009 projected completion date.

GREENWOOD GAMING AND ENTERTAINMENT, INC.

- Schedule for both design drawing production and bid and award of contracts remains on schedule.
- Work is proceeding in the field on schedule for completion and opening not later than December 2009.

GREENWOOD GAMING AND ENTERTAINMENT, INC.

- Significant portions of the project work have been awarded to local contractors -- \$19 million of \$58 million awarded to date (33%).
- Meaningful minority and women business enterprise representation is on the job with 11.3% of the work awarded to date going to MBE contractors and 17.7% going to WBE contractors.

GREENWOOD GAMING AND ENTERTAINMENT, INC.

- Keeping the township fully advised via regular monthly meetings with the township gaming advisory board.
- Keeping PGCB fully informed of the project status via the monthly letter reports required in connection with the project approval.

GREENWOOD GAMING AND ENTERTAINMENT, INC.

April 2008



GREENWOOD GAMING AND ENTERTAINMENT, INC.

May 2008



GREENWOOD GAMING AND ENTERTAINMENT, INC.

June 2008



06.09.2024



06.03.20

GREENWOOD GAMING AND ENTERTAINMENT, INC.

August 2008







GREENWOOD GAMING AND ENTERTAINMENT, INC.

September 2008





09.03.2008 09:40



09.03.2008 09:38



09.03.2008 09:42



09.03.2008 09:44

GREENWOOD GAMING AND ENTERTAINMENT, INC.

October 2008



10.10.2008 09:24



10.10.2008 09:26



10.10.2008 09:29



10.10.2008 09:18



10.10.2008 09:19