

Live!

CASINO • HOTEL[®]
PHILADELPHIA



**COMMERCIAL
REAL ESTATE**



**COWORKING
SPACES**



**ENTERTAINMENT
DISTRICTS**



GAMING



HOTELS



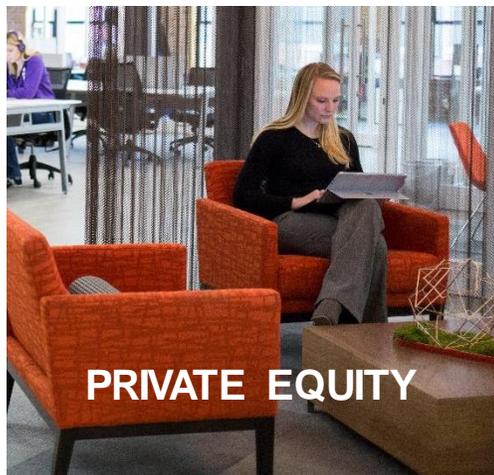
**THE
CORDISH
COMPANIES**

**FAMILY-OWNED
FOR OVER 100
YEARS**

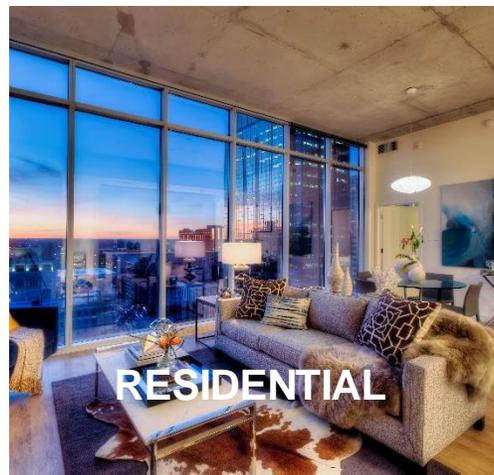
**7 URBAN LAND
INSTITUTE AWARDS
FOR EXCELLENCE**



OFFICE



PRIVATE EQUITY



RESIDENTIAL



RESTAURANTS



**SPORTS-ANCHORED
DISTRICTS**

A large crowd of people is gathered at what appears to be a fair or festival. In the background, a sign reads "LIVE! NATIONAL AREA". The word "Live!" is written in a large, red, cursive font across the center of the image. The background is slightly faded to make the text stand out.

Live![®]

WELCOMING OVER 50 MILLION ANNUAL VISITORS

Project History - Licensure

Award of License	November 18, 2014
Appeal of License Filed	December 18, 2014
PA Supreme Court Notice of Discontinuance of Appeal	October 31, 2017
Payment of \$50 million License Fee – Slots	November 15, 2017
Issuance of License	December 13, 2017
Payment of 40.1 million License Fee – Category 4	January 26, 2018
Payment of 24.75 million License Fee – Table Games	June 27, 2018

Project History – Development

Zoning and Use Registration	January 12, 2018
Closing on Purchase of 900 Packer Avenue Former Holiday Inn	January 30, 2018
Construction Drawings Submitted to City	April 2, 2018
Demolition Permit	April 3, 2018
Arts Commission Approval	September 5, 2018
Building Permit	December 2018
Demolition Complete	March 2019
Foundations	March 2019
Erecting of Pre-cast and Steel	June 2019

Project History – Investment

Initial Budget	\$450 million
Current Budget – CAT 2	\$700 million
Current Budget – CAT 4	\$150 million
Equity Investment To Date	\$254.4 million

Current Site Progress



Current Site Progress



Pre-Cast/First Pour



Elevation: 10th & Packard



Elevation: Darien & Packard



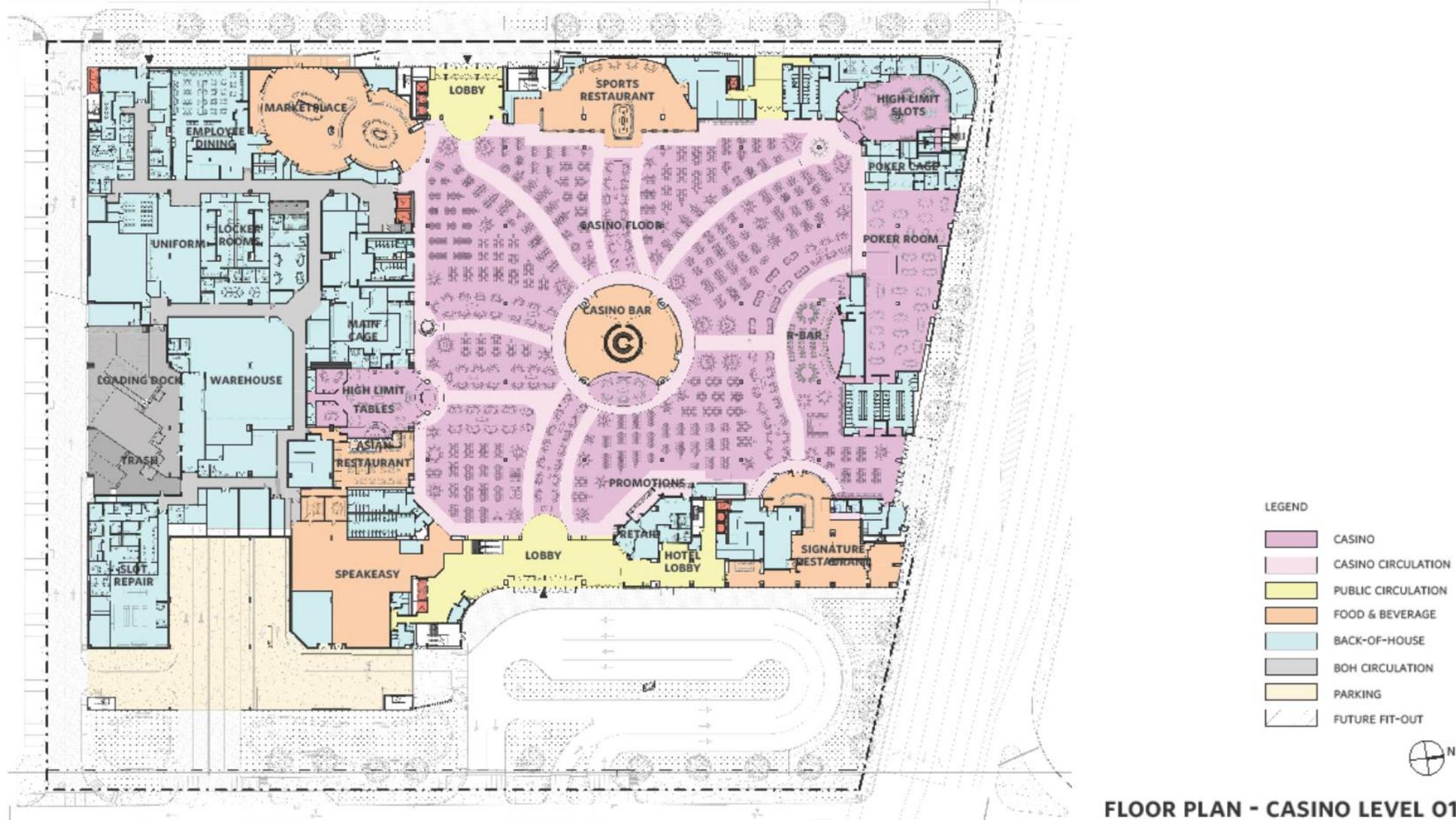
Elevation: 10th Street Entrance



Porte Cochere Video Art



Gaming Floor & Amenities



Casino Floor Overview



Gaming Floor Grand Entrance



Center Bar



Casino Floor



Casino Floor / R-Bar



Hotel Front Desk



Hotel – Upscale Interiors



Fitness Room



Multi-Purpose Room



Multi-Purpose Room



Fine Dining



Fine Dining



Hip Casual Restaurant



Marketplace



Sports Bar/Sports Book



Community Benefits

- \$2 Billion in economic stimulus to the City
- \$100 Million in estimated tax revenues for the City in its first five years of operation, including \$25 million to Philadelphia's School District
- Contribution of approximately \$15 million during the project's first 10 years to support improvements and enhancements to the local community
- Over 5,000 new jobs
- Construction and vendor opportunities for local, minority, women-owned, and veteran-owned businesses
- \$145 million in estimated new wages and salaries (direct and indirect) during construction
- Local and diverse workforce hiring; Apprenticeships and training programs
- A commitment to living wages for all Team Members, including a minimum wage of no less than \$12.00 per hour for the 2,000 permanent jobs anticipated and all contractors during operations, currently 65.5% over the region's minimum wage

Construction Contractors

MBE·25-30%
WBE·8-15%
LBE {Local Business Enterprise} 35%

Post Construction Workforce

Local resident·50%
Minority·30%
Women·40%
Commonwealth residents-85%

Construction Workforce

Local residents·50%
Minority·32%
Female·7%

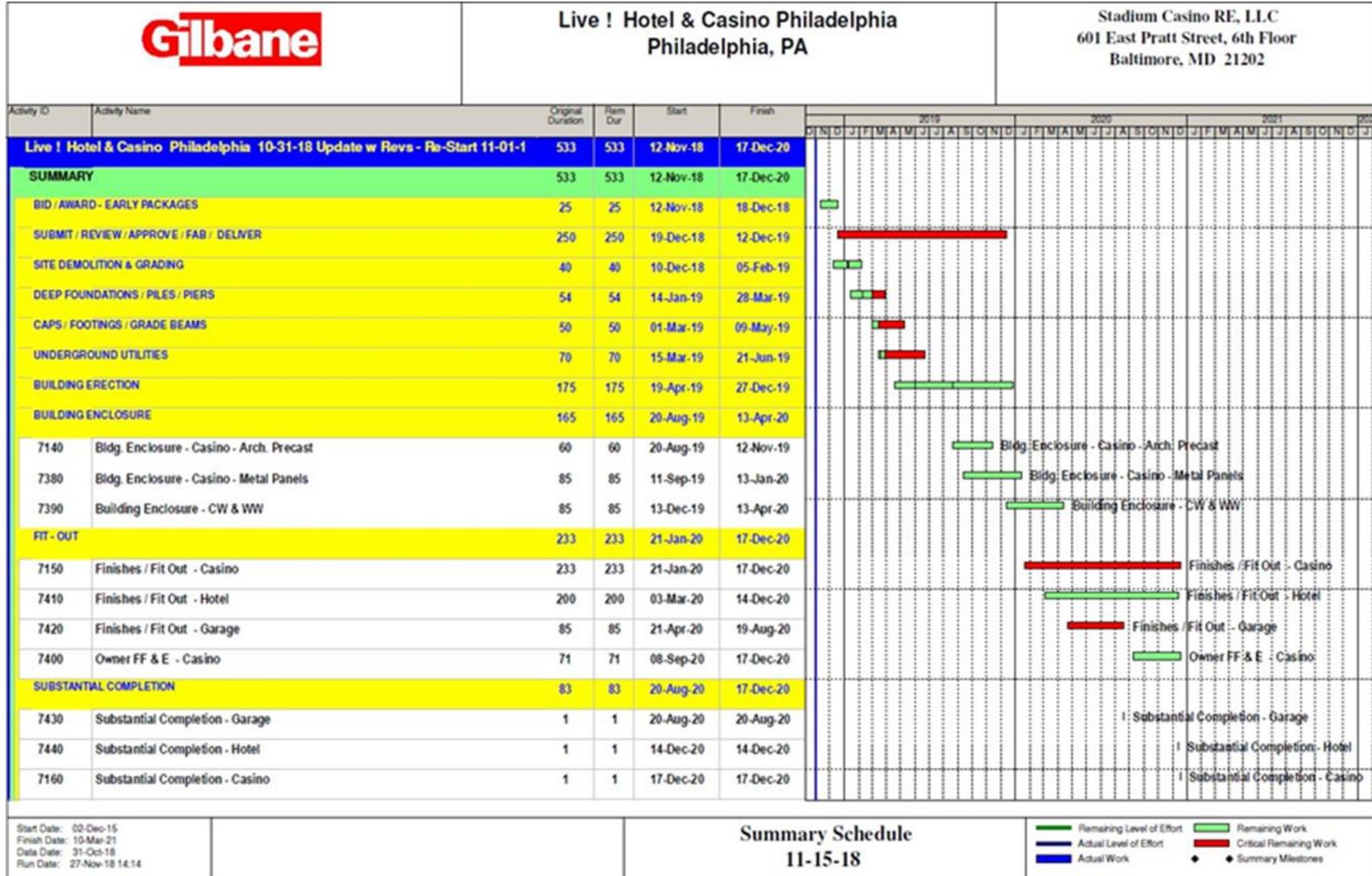
Professional Services

MBE·15-20%
WBE·10-15%

Supplier Diversity

MBE·25-30%
WBE·10-15%
LBE·35%

Construction Schedule



I-76 West On Ramp - History

- Applicant responded to all the recommendations by PGCB traffic engineering consultant, Orth-Rodgers & Associates to Traffic Impact Study (TIS) prior to license award. Orth-Rodgers concluded that the local road and transit infrastructure are sufficient to handle the proposed uses and recommended compliance with the TIS, as amended.
- Recognition by PADOT at Board suitability hearing that a new I-76 West on ramp was not on the state Transportation Improvement Program (TIP), nor had it been subject to even preliminary study by any planning agency.
- Board issued license in 2017 and defined the ramp condition as studying the ramp:
“In order to comply with this requirement, Stadium Casino, LLC shall, within 10 business days of the execution of these conditions, contact all appropriate authorities . . . to discuss this requirement and begin the process of implementing same if determined to be feasible by said transportation authorities.”

I-76 West On Ramp - Compliance

- Parties convened in January 2018 and agreed to a process for preliminary review. The parties agreed to the necessary data points and study protocol.
- The study consultant, Michael Baker International, accessed existing data from Delaware Valley Regional Planning Commission and generated updated traffic counts from the Walt Whitman Bridge and large event traffic data from the Philadelphia Streets Department.
- The study concluded that:
 - The ramp would not be justified by the traffic generated by the casino.
 - The ramp would not be used by casino patrons and would not improve the Level of Service at that location.
 - Only minimal traffic mitigation benefit would occur only on Eagles' game days while their patrons are leaving Eagles' parking lots on Packer Avenue side to travel west.

- The DRPA, which owns the property at 7th Street where the ramp would be located, has consistently opposed the ramp. In anticipation of this renewal hearing, DRPA clearly stated:

“DRPA does not support this ramp project.”

I-76 West On Ramp – Condition Satisfied

- The City of Philadelphia does not believe the 7th Street site is viable:

“The City also recognizes that the location under discussion by the Gaming Control Board at 7th Street has challenges of its own. It is my understanding that the dimensions of that property would require a number of design waivers from federal standards. That location would also place merging traffic in very close proximity to the off-ramp at Broad Street, creating the potential for a dangerous weave condition between merging and exiting traffic on 76.”

- The Board should deem the ramp condition satisfied, and state that nothing further is required of Stadium Casino.

City Requirements and Permits Satisfied

- The licensee complied with all City zoning and related permit requirements including the Streets Department Complete Streets review. Traffic mitigation upgrades and improvements include:
 - Replacement and upgrade of traffic signals at three intersections on Packer Avenue;
 - Installation of new cabling from Broad Street to 7th Street signal to enable communication with Philadelphia Police/Streets Department/PADOT area Traffic Command Center; and
 - Agreement that Streets Department/Police Department Stadium Large Event Traffic Plan covers traffic ingress and egress to the casino and hotel property
- Street Department issued the permits necessary to complete construction of the project as proposed to the Board.

Summary: Live! Casino & Hotel Philadelphia



- World-Class Integrated Casino Hospitality Destination
- Largest Initial Development of any Casino in Pennsylvania
- Premier Sports, Entertainment, Gaming Hospitality Destination in the U.S.
- Project Investment increased from \$450 m to \$700 m
- \$254.4 million Equity Invested to Date (License Fees, Land Acquisition, A&E, Construction)
- Project has been expedited – Designed and Permitted Within 11 months of Resolution Appeals and Issuance of License (a DVD of construction drawings and specs and a Project Design Book have been filed of record).

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