

**BEFORE THE
PENNSYLVANIA GAMING CONTROL BOARD**

STADIUM CASINO RE, LLC d/b/a LIVE!	:	
CASINO AND HOTEL PHILADELPHIA	:	GID# 105232
	:	
In Re: RENEWAL OF CATEGORY 2 SLOT	:	OHA DOCKET #
MACHINE LICENSE AND RELATED	:	_____
MATTERS	:	

CONSENT AGREEMENT AND STIPULATION OF SATISFACTION

THIS CONSENT AGREEMENT AND STIPULATION OF SATISFACTION is made and entered into by the Commonwealth of Pennsylvania Gaming Control Board (“Board”), an independent administrative board of the Commonwealth of Pennsylvania, Bureau of Investigations and Enforcement, by and through Office of Enforcement Counsel (“OEC”), and Stadium Casino RE, LLC d/b/a Live! Casino and Hotel Philadelphia (“Live! Philadelphia”). Live! Philadelphia and OEC collectively are referred to as the “Parties”; and

WHEREAS, Live! Philadelphia is the holder of a Category 2 Slot Machine License, initially awarded by the Board on November 18, 2014, which was most recently renewed by the Board on August 14, 2019, and has its principal place of business at 900 Packer Avenue, Philadelphia, Pennsylvania, 19148;

WHEREAS, OEC is the prosecutorial body established by 4 Pa.C.S. § 1517(a.2) and has the power and duty to file recommendations and objections relating to licenses as well as initiate proceedings for non-criminal violations of the Pennsylvania Race Horse Development and Gaming Act (“Act”) by filing a complaint or other pleading with the Board pursuant to 4 Pa.C.S. §§ 1517(a.2)(1)(ii) - (iii);

WHEREAS, pursuant to 4 Pa.C.S. § 1202(b)(12), the Board shall have the power and duty to “[a]t its discretion, to issue, approve, renew, revoke, suspend, condition or deny issuance or renewal of slot machine licenses;”

WHEREAS, pursuant to 4 Pa.C.S. 1325(c)(1), when awarding a Slot Machine License, the Board may take into account “[t]he location and quality of the proposed facility, including, but

not limited to, *road and transit access*, parking and centrality to market service area.” (*Emphasis added*).

WHEREAS, pursuant to 58 Pa. Code § 423a.6(b)(2), “If the Board approves an entity’s application for or renewal of a license the executive officer of the entity, or other competent individual designated by the entity in accordance with paragraph (1) shall execute a Statement of Conditions in the manner and form required by the Board. Execution of the Statement of Conditions constitutes the acceptance of each provision contained in the Statement of Conditions by both the entity and the executive officer. The executive officer shall ensure that the entity fully complies with each provision contained in the statement of conditions.”

WHEREAS, pursuant to 58 Pa. Code § 421a.1(i), “A person holding a license, permit, certification, registration or authorization issued by the Board shall have a continuing duty to maintain suitability and eligibility in accordance with the act and [the Board’s Regulations].”

WHEREAS, the Parties do not dispute the jurisdiction of the Board;

WHEREAS, the Parties enter into this Consent Agreement as a resolution of disputed claims as described below and in consideration of the Parties waiving, releasing, and forbearing any regulatory dispute related thereto; and

WHEREAS, pursuant to 58 Pa. Code § 493a.13(a), parties may propose consent agreements at any time prior to the entry of a final order, the Parties and their authorized representatives whose signatures are affixed hereto, having discussed the matters presented and expressed their desire to enter into a Consent Agreement.

THEREFORE, the Parties stipulate and agree, and present to the Board for their consideration, the following:

STIPULATED FACTS

Live! Philadelphia is the holder of a Category 2 Slot Machine License issued by the Board. Live! Philadelphia was awarded its Category 2 Slot Machine License following a competitive licensing process conducted between 2012 and 2014 in order to award a second Category 2 Slot Machine License within the City of Philadelphia. Live! Philadelphia’s legal corporate name was originally Stadium Casino, LLC prior to a change of control and corporate restructuring which was approved by the Board in 2018 (*See* PGCB Docket No. 8121-2018). Both entities will be short cited as “Live! Philadelphia” throughout this Consent Agreement unless quoting a Board Order.

As part of the competitive licensing process, several applicants, including Live! Philadelphia, committed to financial contributions related to traffic management in order to mitigate any increase in local street traffic which their project may cause. On November 18, 2014, the Board issued an Order awarding the Category 2 Slot Machine License to Live! Philadelphia. Concurrently with the Order, on November 18, 2014, the Board issued an Adjudication explaining why Live! Philadelphia was awarded the Category 2 Slot Machine License over the other applicants.

In its Adjudication, the Board acknowledged that traffic concerns, and how those concerns would be addressed, were a factor in the Board's decision-making process. As part of its November 18, 2014 Order, the Board imposed several conditions on Live! Philadelphia, including Condition ¶ 3 (PGCB Docket No. 3100-2013). Condition ¶ 3 stated that prior to the issuance of the Category 2 Slot Machine License, that Live! Philadelphia had to enter:

[A] Statement of Conditions of licensure to be imposed and issued by the Gaming Control Board including the express special condition that Stadium Casino, LLC pay all costs and expenses associated with the design and construction of an I-76 westbound on-ramp at 7th Street as discussed during the Suitability Hearings.

Following the award of the Category 2 Slot Machine License to Live! Philadelphia, the issuance of the License to Live! Philadelphia was appealed to the Pennsylvania Supreme Court by a third party competitor in the Philadelphia market. The Pennsylvania Supreme Court ultimately upheld the award of the Category 2 Slot Machine License to Live! Philadelphia in 2017.¹

On November 17, 2017, Live! Philadelphia executed the Statement of Conditions for its Category 2 Slot Machine License, which included Special Condition ¶ 1. Special Condition ¶ 1 stated:

Condition 3 of the Board's November 18, 2014, Order requires Stadium Casino, LLC to "pay all costs and expenses associated with the design and construction of an I-76 westbound on-ramp at 7th Street." In order to comply with this requirement, Stadium Casino, LLC shall, within 10 business days of the executions of these conditions, contact all appropriate transportation authorities (which may include the Delaware River Port Authority, Pennsylvania Department of Transportation, Federal Highway Administration and the City of Philadelphia) to discuss this requirement and begin the process of implementing same if determined to be feasible by said transportation authorities. Stadium Casino, LLC shall use best efforts in this matter. Should the transportation authority/authorities with jurisdiction over this project determine that it will not improve traffic conditions in

¹ See Sugarhouse HSP Gaming L.P. v. Pennsylvania Gaming Control Board, 162 A.3d 353 (Pa. 2017).

the area, is not feasible, or should not be completed, Stadium Casino, LLC may petition the Board for relief from this condition and put evidence of said determination before the Board.

Live! Philadelphia subsequently met with relevant transportation authorities, including the Delaware River Port Authority ("DRPA"), which owned the land upon which the proposed on-ramp would be built, the Pennsylvania Department of Transportation ("PennDOT"), and the City of Philadelphia. Live! Philadelphia completed a traffic analysis that included the new Westbound on-ramp to I-76 and identified certain challenges with the ramp's implementation.

In 2019, prior to the renewal of Live! Philadelphia's Category 2 Slot Machine License, the DRPA advised OEC and Live! Philadelphia, that the DRPA did not support a Westbound on-ramp to I-76 at 7th Street. At the 2019 License Renewal Hearing for the Live! Philadelphia's Category 2 Slot Machine License, traffic management was discussed extensively. Given the findings of a traffic feasibility study put into evidence which opined that the proposed ramp would provide little, if any relief, as well as DRPA's opposition to the ramp, Live! Philadelphia asked the Board to deem the ramp condition satisfied or grant relief as contemplated by the condition. The Board thereafter issued an Order on August 14, 2019, renewing Live! Philadelphia's Category 2 Slot Machine License (PGCB Docket No. 8416-2019) which included the imposition of several Conditions including Conditions ¶ 1 and ¶ 2. Condition ¶ 1 states:

The payment by Stadium Casino RE, LLC, in accordance with the terms of this Order, of the guaranteed sum of three million dollars (\$3,000,000.00) as a contribution to the costs of constructing an I-76 westbound on-ramp at 7th Street in Philadelphia. After the receipt of all permits and required approvals, for the construction of the westbound on-ramp at the identified 7th Street location, the governmental entity with authority to oversee the project shall submit a notice that the permits and required approvals have been obtained with the Board's Clerk and Executive Director no later than August 14, 2024 (five years from [sic] the date of this order). If such notice is timely filed by August 14, 2024, the Board Clerk shall serve such notice on Stadium Casino RE, LLC and the Office of Enforcement Counsel. Within ten business days of the receipt of that notice, Stadium Casino RE, LLC shall pay the guaranteed sum to the appropriate governmental entity for use in the construction of the I-76 westbound on-ramp at 7th Street.²

Condition ¶ 2 states:

Should the notice contemplated in the foregoing paragraph not be timely submitted by August 14, 2024, the obligation of Stadium Casino RE, LLC to make the ramp payment shall expire, and then Stadium Casino RE, LLC shall be obligated to fund

² This condition was memorialized as Special Condition S4 in Live Philadelphia's August 27, 2019, Statement of Conditions to Category 2 Facility License F-105232 Approved for Stadium Casino RE, LLC.

up to one million dollars (\$1,000,000) in traffic improvements identified by Stadium Casino RE, LLC and the City of Philadelphia, in consultation with each other, to mitigate traffic conditions impacting the neighborhoods located within the Stadium District. Any traffic improvements that are to be identified under this paragraph, and the accompanying obligation to fund such improvements consistent with this paragraph, must be identified by the parties by August 14, 2025. Stadium Casino RE, LLC shall provide to the Office of Enforcement Council [*sic*] notice of the traffic improvements and the accompanying expenditures made in accordance with this paragraph.³

Neither Condition ¶ 3 from the November 18, 2014 Order nor Special Condition ¶ 1 from the November 17, 2017 Statement of Conditions were retained in the Board's August 14, 2019 Order or related Statement of Conditions. The Board did not receive the timely notice required under Condition ¶ 1, above. As a result, Condition ¶ 2 sprung into effect.

A Public Input Hearing was held in Philadelphia, Pennsylvania on August 13, 2025, regarding the renewal of Live! Philadelphia's Category 2 Slot Machine License. However, on the evening of August 12, 2025, the City of Philadelphia served Live! Philadelphia and the Board with a letter outlining projects that it thought would fulfill Condition 2. Live! Philadelphia averred that it did not have sufficient time to complete due diligence on the projects proposed by the City of Philadelphia prior to the expiration of Condition ¶ 2. As a result, at the August 13, 2025, Public Input Hearing, the Board *sua sponte* issued an Order extending the August 14, 2025 deadline for Condition ¶ 2 (PGCB Docket # 8416-2019). Specifically, the Order stated:

AND NOW this 13th day of August 2025, the Pennsylvania Gaming Control Board ("Board") having unanimously voted to amend Paragraph 2 of the Board's August 14, 2019 Order in this matter, the Board hereby orders that Stadium Casino RE, LLC shall be obligated to fund up to one million dollars (\$1,000,000) in traffic improvements identified by Stadium Casino RE, LLC and the City of Philadelphia, in consultation with each other, to mitigate traffic conditions impacting the neighborhoods located within the Stadium District. Any traffic improvements that are to be identified under this paragraph, and the accompanying obligation to fund such improvements consistent with this paragraph, must be identified by the parties by November 14, 2025. Stadium Casino RE, LLC shall thereafter provide to the Office of Enforcement Counsel notice of the traffic improvements and the accompanying expenditures made in accordance with this paragraph.

The Board further orders that a status update on this matter be placed upon the Board's September 24, 2025 public meeting agenda. If the parties (Stadium Casino

³ This condition was memorialized as Special Condition S5 in Live Philadelphia's August 27, 2019, Statement of Conditions to Category 2 Facility License F-105232 Approved for Stadium Casino RE, LLC.

RE, LLC and the City of Philadelphia) make substantial progress in this matter, the matter may be removed from the September 24, 2025 meeting agenda (and possibly relisted at a later date) at the discretion of the Board's Office of Chief Counsel.

On September 12, 2025, Live! Philadelphia filed an appeal in the Commonwealth Court of Pennsylvania of the Board's August 14, 2025 Order which extended the time period of Condition ¶ 2. In short, Live! Philadelphia is challenging the Board's authority to *sua sponte* extend the time period of Condition ¶ 2. This appeal is currently pending before the Commonwealth Court of Pennsylvania.

TERMS OF AGREEMENT

In consideration of the foregoing stipulated facts, and in full and final settlement of any and all claims, causes or actions which have been, could or might be brought under the Act or the regulations promulgated thereunder related thereto, whether against the Live! Philadelphia, or any of its owners, employees or agents, the Parties do hereby further stipulate and agree that:

1. This Consent Agreement shall become final and effective only upon its approval by the Board;
2. Live! Philadelphia will contribute to the Commonwealth of Pennsylvania, a cumulative total amount of \$2 million (inclusive of the funds discussed with the City of Philadelphia) towards the construction of the I-76 ramp. Live's \$2 million contribution will be funded from its existing Community Benefits Program in equal annual installments over a 5-year period with the first annual installment payable upon full plan approvals and the commencement of construction on the ramp;
3. When the funding contemplated in the preceding paragraph is initiated, Live! Philadelphia shall provide the Office of Enforcement Counsel with notice of the same and will provide additional notice within ten (10) business days of each payment until the two million dollars (\$2,000,000) has been paid in full;
4. This shall fulfill any and all traffic improvement related conditions on Live! Philadelphia's Category 2 Slot Machine License.
5. The Board shall deem satisfied, and the Office of Enforcement Counsel shall not pursue any further actions on: Condition ¶ 3 of the Board's Order of November 18, 2014, at PGCB Docket No. 3100-2013; Special Condition ¶ 1 of the Statement of Conditions for Category 2 Slot Operator License #F-73580, dated November 17,

- 2017; Condition ¶ 1 of the Order of August 14, 2019, at PGCB Docket No. 8416-2019; Condition ¶ 2 of the Order of August 14, 2019, at PGCB Docket No. 8416-2019; Special Condition S4 of the Statement of Conditions to Category 2 Facility License F-105232 Approved for Stadium Casino RE, LLC dated August 27, 2019; and Special Condition S5 of the Statement of Conditions to Category 2 Facility License F-105232 Approved for Stadium Casino RE, LLC dated August 27, 2019;
6. Within three (3) business days of the Board's Order approving this Consent Agreement, Live! Philadelphia shall file with the Commonwealth Court of Pennsylvania the relevant legal documents required to withdraw and discontinue *Stadium Casino RE, LLC v. Pennsylvania Gaming Control Board*, No. 1180 CD 2025;
 7. If approved, the Board may make information public with respect to the terms and conditions of this Consent Agreement;
 8. This Consent Agreement may be set aside by the Board if any term herein is violated by Live! Philadelphia; and
 9. Live! Philadelphia, through its authorized representative whose signature appears below, has read and fully understands the terms of this Consent Agreement.

This Consent Agreement is offered and, if approved by the Board, entered for settlement purposes only. In the event the Commonwealth does not commence construction within five years, ceases construction for a continuous period of five or more years, or abandons construction of the ramp, Live! Philadelphia has no further obligations hereunder. Nothing in this Consent Agreement shall be deemed to constitute an admission of a violation of any referenced condition by Live! Philadelphia. If the Board determines not to approve this Consent Agreement, then this Consent Agreement and the representations and obligations contained herein shall be null and void, and neither party nor any other person shall be entitled to use or rely on any portion hereof for any purpose whatsoever or to admit any portion hereof into evidence in the captioned matter or any subsequent proceeding. This Consent Agreement shall not preclude the Board, the Bureau of Investigations and Enforcement, or OEC from reviewing and considering any facts in any future proceeding relating to any application for licensure or qualification of a licensee. Live! Philadelphia expressly acknowledges and agrees that the Board reserves the right to take any action

that the Board, in its sole discretion, believes is necessary to protect the integrity of gaming in Pennsylvania, in accordance with the Act and the regulations promulgated thereunder.

The undersigned consent to the form and entry of the above:

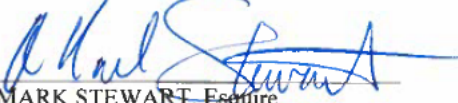
Pennsylvania Gaming Control Board
Office of Enforcement Counsel
Cyrus Pitre, Director



DAVID S. TEPPER, Esquire
Senior Enforcement Counsel, Supervisory

DATED: July 13, 2026

Stadium Casino RE, LLC



MARK STEWART, Esquire
Executive Vice President and General Counsel,
The Cordish Companies and Stadium Casino RE, LLC

DATED: 7/13/26