

**EXECUTIVE SUMMARY FOR
Chisholm Creek Casino Resort
GAMING ZONE: South Central
(Revised by Chisholm Creek 9-16-09)**

- 1. NAME OF FACILITY:** Chisholm Creek Casino Resort
- 2. NAME OF MANAGER:** Chisholm Creek Casino Resort LLC
- 3. PRINCIPALS/OWNERS/PARENT COMPANY:** 50% owned by Kansas Gaming Holdings LLC (which consists of subsidiaries of Och-Ziff Real Estate Acquisitions, LP and Foxwoods Development Company, LLC); 33% Clairvest Group, Inc.; and, 17% Lakes Entertainment, Inc.
- 4. CLASS III GAMING EXPERIENCE:** Both Lakes Development and Foxwoods Development will share managerial and/or consulting duties. The Mashantucket Pequot Tribal Nation has operated Class III gaming in Connecticut for 17 years, and owns and operates Foxwoods Resort Casino and the MGM Grand at Foxwoods (collectively the largest gaming facility in North America). Lakes Entertainment is a public gaming company that has been involved in Class III casino gaming since 1990 (first as Grand Casinos, and then as Lakes Entertainment through a spin-off from Grand Casinos). Lakes Development and its management staff have developed and operated 11 company-owned and Tribal casinos in Mississippi, Michigan, Louisiana, Nevada, Minnesota, Oklahoma, and California.
- 5. LOCATION OF CASINO (City or County and general description of location):** Located on approximately 73 acres in Sumner County just southwest of the intersection of I-35 (Kansas Turnpike) and Highway 53 at Exit 33, bounded by Highway 81 to the west.
- 6. INVESTMENT IN INFRASTRUCTURE (NOT INCL. PRIVILEGE FEE):** A minimum of \$225 million (see number 7 regarding “phased-in development”).
- 7. DESCRIPTION AND TIMING OF PHASED-IN DEVELOPMENT(S), IF ANY:** It is intended that Phase I would open within 20 months of the Effective Date, with an approximate investment in infrastructure of \$125 million (plus the \$25 million privilege fee). After the opening of Phase I, construction of Phase II would continue when commercially reasonable with the entire \$225 million statutory minimum investment in infrastructure spent no later than 12 years after the effective date of the contract with the State; however, Chisholm Creek has also committed to attempt to contract with a third-party developer to build a hotel on the site of the gaming enterprise. Additional future phases would be constructed as the market warrants. See “Exhibit C” of the contract with the State for additional details, which exhibit is attached hereto.
- 8. RESOLUTION OF ENDORSEMENT OBTAINED?** Yes, from the Board of County Commissioners of Sumner County (including a “reaffirmation” of that endorsement as set forth in a subsequent Memorandum of Understanding)
- 9. PLANNING AND ZONING APPROVED?** Yes

- 10. THEME OF FACILITY, IF ANY:** Prairie style contemporary
- 11. NUMBER OF SLOT MACHINES:** Approximately 1,300-1,500 slot machines and 30 table games in Phase I of the project
- 12. AVERAGE NET MACHINE INCOME PER DAY ESTIMATED BY APPLICANT:** \$224 per machine per day in Phase I (with 1,300 machines) and \$218 per machine per day in Phase II on a stabilized basis (with up to 2,000 machines)
- 13. NUMBER OF TABLE GAMES AND TOTAL POSITIONS:** 30 table games totaling approximately 200 table game positions in Phase I
- 14. AVERAGE NET TABLE INCOME PER POSITION PER DAY ESTIMATED BY APPLICANT:** \$165 per position per day
- 15. ANCILLARY FACILITIES/AMENITIES:** (“Phase II” only represent potential amenities)
- Third-party 150-200 room hotel is possible, but not guaranteed, in Phase I
 - Buffet (Phase I)
 - Steakhouse (Phase I)
 - Deli (Phase i)
 - Two Service bars (Phase I)
 - Retail venue (Phase II)
 - Multipurpose entertainment and meeting venue (Phase II)
 - Live performance venue (Phase II)
 - On-site radio broadcast studio (Phase II)
 - Public emergency services facility (Phase I and Phase II)
 - Dedicated turnpike exit into the facility (Phase II, but with possibility of Phase I)
- 16. ESTIMATED NUMBER OF TOURISTS* PER YEAR:** Approximately 10.5% of all guests would originate from more than 100 miles away (estimated at 250,000 in the first year of operation of Phase II)
- *players living 100 or more miles away from facility
- 17. ESTIMATED EMPLOYEES (FTE’s at gaming enterprise itself):** Approximately 874 employees in Phase I
- 18. PROJECTED DATE TO OPEN FACILITY:** It is intended that Phase I would open within 20 months of the Effective Date. After opening of Phase I, construction of Phase II would continue when commercially reasonable, but with the entire statutory minimum investment in infrastructure made within 12 years of the commencement date of the contract with the State.
- 19. DO YOU PLAN TO OPEN A TEMPORARY FACILITY, AND IF SO, WHEN?** No. All major facility components will be permanent. In order to open Phase I as quickly as possible, certain infrastructure components of Phase I may be temporary and replaced with permanent improvements in Phase II.