



Pennsylvania Gaming Control Board

Report of the Financial Suitability Task Force

Estimated Gross Terminal Revenue - Stabilized Year

Category 1 Applicants

Applicant	Estimated # of Machines	Applicant Estimates		Financial Suitability Task Force Estimates	
		Slot Win Per Day	Gross Terminal Revenue	Slot Win Per Day	Gross Terminal Revenue
Philadelphia Park ¹	3,000	\$375.00	\$410,625,000	\$272.00	\$297,840,000
Chester Downs ²	2,750	\$248.00	\$248,930,000	\$236.00	\$236,885,000
Penn National ³	3,000	\$228.00	\$249,660,000	\$170.00	\$186,150,000
WTA - Meadows ⁴	3,000	\$216.00	\$236,520,000	\$108.00	\$118,260,000
Pocono Downs ⁵	2,000	\$230.00	\$167,900,000	\$180.00	\$131,400,000
Presque Isle ⁶	2,000	\$187.00	\$154,464,000	\$161.00	\$132,714,000

Key Terms

Gross Terminal Revenue: Gross amount of Gaming Revenues expected to be generated. (Slot Win Per Day x # of Machines) x 365 Days in Operation

Stabilized Year: A future year of operations after the facility has had time to refine its operations. A Stabilized year captures competition from assumed competitive facilities.

Estimated # of Machines: The number of machines reported by the Applicant that it plans to install and have operational in a Stabilized Year.

Slot Win Per Day The average daily gaming revenue per slot machine. (Gross Terminal Revenue ÷ # of Machines) ÷ 365 Days of Operation

Note: In each instance, the Pennsylvania Gaming Control Board Financial Suitability Task Force used a stabilized year. The use of Task Force estimates cannot be used to predict overall total gross terminal revenue from gaming in Pennsylvania. To compile estimate projections for each applicant, the Task Force had to include any potential competition for that applicant. This means possible revenues from applicants that may not be ultimately awarded a license and go into operation were still used to create competition. This results in, essentially, more competition that would actually occur statewide. Simply adding the Task Force figures would produce low and incorrect assumptions of total statewide gaming revenue.



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Notes on Assumptions Used

¹ Philadelphia Park - Assumption Differences

The Task Force takes into consideration competition from the proposed Harrah's Chester Racetrack facility, the Applicant does not. The Task Force only considered Applicant estimates as projected in Phase I. If Phase II is constructed the Applicant may generate increased revenue.

² Chester Downs - Assumption Differences

The Task Force takes into consideration competition from the proposed Philadelphia Park facility, the Applicant does not.

³ Penn National - Assumption Differences

The Task Force takes into consideration competition from the proposed proposed Category 2 Crossroads facility, the Applicant does not.

⁴ WTA - The Meadows - Assumption Differences

The visitation (the number of times that a gamer is estimated to visit the facility in a given year) with a 20 minute drive time is lower in the Task Force model.

The Task Force takes into consideration competition from the:

- Mountaineer Race Track to the northwest, the Applicant does not;
- Wheeling Island Racetrack to the southwest, the Applicant does not;
- Proposed Category One Facility to the north, the Applicant does not; and
- Proposed Category Two Facility to the northwest (Pittsburgh), the Applicant does not.

⁵ Pocono Downs - Assumption Differences

The Task Force takes into consideration competition from the proposed Penn National facility, the Applicant does not.

The Task Force takes into consideration competition from the Tioga Downs and Vernon Downs facilities in New York, the Applicant does not.

⁶ Presque Isle - Assumption Differences

The Task Force takes into consideration competition from the proposed Category 1 facility, which will open in northwest Pittsburgh area, the Applicant does not.