

PROJECTED ENTERTAINMENT DISTRICT REVENUES TO CITY OF PORTSMOUTH

Land acquisition | Initial purchase of **38.2 acres at \$400,000 per acre = \$15.2 million** purchase paid directly to the EDA.

The projected stabilized annual revenue for the City of Portsmouth from Rivers Casino Portsmouth breaks down as follows:

Baseline Revenue

City Share of Gaming Revenue Taxes, including slots, tables and on-site sports book \$11.7 million
Gaming Revenue Taxes are collected by the State and distributed to the City on a quarterly basis.

Non-Gaming Taxes

Non-gaming taxes are collected by and paid directly to the City on an annual basis.

- Property Taxes \$2.3 million
 - Hotel Taxes \$0.4 million
 - Food & Beverage Taxes \$0.2 million
 - Entertainment Taxes \$1.0 million
- Baseline Tax Revenue \$15.6 million+**

Revenue Sharing

Voluntary additional revenue as negotiated in the Development Agreement. These additional contributions are paid directly to the City on an annual basis.

Gaming Revenue Contribution ~\$0.7 million+
(slots, table games and sports betting)

Total Projected Tax Revenue (Baseline Tax Revenue + Revenue Sharing) \$16.3 million+