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**Study: Monticello Casino & Raceway
Creating Jobs for Sullivan County**

*580 Jobs Supported, Added Over \$25 Million to Sullivan County Economy
& Generated Over \$37 Million to State and Local Revenues Annually*

MONTICELLO, N.Y. (February 16, 2012) – Monticello Casino & Raceway added over \$25 million to the Sullivan County economy and generated over \$37 million annually in revenues for the region and the state, according to a new economic impact analysis conducted by an independent firm. This analysis also estimates that 580 local, full and part-time jobs are supported by the casino. The New York Gaming Association (NYGA) released part one of the two-part report today to outline the positive economic impact gaming has had on the local economy.

A second report, which will be released within the next two weeks, will show projections for future regional job growth and revenues that will be generated if enhanced gaming is authorized in New York. Governor Andrew Cuomo and the State legislature will consider passing a constitutional amendment to authorize enhanced gaming.

“Sullivan County needs reliable jobs that enable people to support their families, and for more than 50 years we have been one of the area’s largest employers,” said Empire Resorts’ Chairman of the Board Emanuel Pearlman. “We look forward to creating even greater opportunities and positive economic impacts as we pursue our plan with Entertainment Properties Trust at the Concord Resort property.”

According to estimates from the analysis, in 2011 Monticello Casino & Raceway provided 580 local full and part-time jobs, with 310 of those jobs representing direct employment by the casino, and 270 direct jobs primarily in racing and the horse breeding industries. Monticello Casino & Raceway wages and salaries for its employees annually totaled more than \$8 million.

Additional findings from the report show that in 2011, Monticello Casino & Raceway:

- Accounted for over \$25 million in economic output for the region;
- Reinvested more than \$2.1 million into the local economy with the purchase of goods and services (including construction) from businesses in Sullivan;
- Accounted directly and indirectly for nearly \$2.46 million in revenues for Sullivan County municipalities, and;
- Generated over \$33 million in State revenues, of which more than \$26 million went towards education in New York State, which is the equivalent of paying the salaries of more than 337 elementary and secondary school teachers throughout New York State.

The nine Racetrack Casinos comprising the New York Gaming Association include:

- Batavia Downs Casino
- Empire City Casino at Yonkers Raceway
- Empire Resorts at Monticello Casino & Raceway
- Finger Lakes Casino & Racetrack
- Hamburg Casino at the Fairgrounds
- Resorts World Casino New York at Aqueduct Racetrack
- Saratoga Casino & Raceway
- Tioga Downs Casino
- Vernon Downs Casino & Hotel

The New York Gaming Association members have contributed \$1.96 billion to the State in 2011. Over \$830.5 million has gone to fund education in New York State which is the equivalent of paying the salaries of more than 11,900 elementary and secondary school teachers throughout New York State. The nine Racetrack Casinos employ nearly 5,500 New Yorkers directly and have created a total of 17,400 jobs both directly and indirectly across the state.

The economic impact analysis study was conducted by Appleseed Inc., a New York City firm that specializes in providing economic and social research analysis.

Report available upon request.

About Empire Resorts

Empire Resorts owns and operates, through its subsidiary Monticello Raceway Management, Inc., the Monticello Casino & Raceway, a harness racing track and casino located in Monticello, New York, and is 90 miles from midtown Manhattan. For additional information, please visit <http://www.empireresorts.com>. ###