

## News Release

For Immediate Release

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## **PHL Local Gaming Makes Offer to Purchase Food Distribution Center Sites for Casino-Related LoSo Entertainment Center**

**Philadelphia, PA, March 17, 2014** – PHL Local Gaming, LLC, one of five bidders for the available Category 2 gaming license in Philadelphia, today announced that it has submitted a \$6 million offer to the Philadelphia Industrial Development Corporation (PIDC) to purchase sections of the former Food Distribution Center site, in Lower South Philadelphia, as part of its plan to facilitate the development of its casino project-related LoSo Entertainment Center. The purchase is contingent upon PHL Local Gaming being selected as the second Philadelphia licensee by the Pennsylvania Gaming Control Board.

The 28.4-acre parcel of land comprises the former Produce Terminal and Seafood Terminal complexes, and is situated at 3300 and 3301 S. Galloway Street, and at 3401 – 3427 S. Lawrence Street, in South Philadelphia. The overall LoSo footprint would also include approximately two additional acres, and the proposed casino site, currently owned by Procacci Brothers Sales Corp. Once developed, the LoSo Entertainment Center would be located to the immediate west of the proposed Casino Revolution property.

As originally announced in September 2013, the LoSo Entertainment Center concept is intended to produce a positive, transformative economic impact on the community adjacent to Casino Revolution, through the creation of an enclosed, family-friendly, entertainment facility.

As envisioned, the LoSo complex would comprise, among other things, an indoor water park, food and beverage and retail attractions, soccer fields, racquet sports, an indoor swimming pool, a zip-line park, rock climbing facilities, a golf-driving range, and areas devoted to music and live entertainment.

Among investors expressing interest in the proposed development, should PHL Local Gaming be granted the available gaming license, are Fortuna Realty Group, a hospitality-focused real estate investment and development firm, in New York City; Lucky Strikes Bowling Lanes; Bobby's Burger Palace; F.A.M.E. Night Market and Ultra Lounge; Rice and Company Restaurant, Sushi Bar and Lounge; Todd English P.U.B; Texas de Brazil Brazilian Steakhouse; Ill Mulino; and Bassett's Original Memphis Pit BBQ.

**-More-**

## **PHL Local Gaming Makes an Offer/ Page 2 of 2**

To assist in the development and management of the LoSo concept, PHL Local Gaming has identified Wisconsin-based S&L Hospitality, a leader in independently branded indoor water park resort management. The owners of S&L Hospitality, CEO Craig Stark and COO Eric Lund, were two of the original developers and owners of the nationally recognized Great Wolf Lodge® brand of indoor water park resorts, including those in the Pocono Mountains, Pennsylvania; Williamsburg, Virginia; and Kansas City, Kansas, among other Midwest locations.

“We, at PHL Local Gaming, are clearly energized by the prospect of being able to bring more than 6,000 direct and indirect jobs, \$278 million in assessed improvement values and about \$3.7 million in annual property tax revenue to the City through this proposed casino-related development,” said Joseph Canfora, president, PHL Local Gaming.

“The Lower South community and the City, as a whole, would clearly benefit by the new family-focused attraction. The bonus in all of this, of course, is that it would happen nearly a mile away from the closest residential community, and at a location that will cause virtually no neighborhood traffic disruptions,” Canfora added. “We think the overall package meets the City and State’s vision for ‘transformative impact’ and makes sense as an early cash-flow and jobs generator for the City.”

### **About PHL Local Gaming**

If successful in its bid for the available casino management license in Philadelphia, PHL Local Gaming, LLC plans to open “Casino Revolution,” a \$428 million, four-star-quality, “destination-caliber,” 250-room hotel and gaming facility. The casino will offer, within 18 months of winning the Category 2 license, 2400 slots, 105 table games, a steak house, a coffee/espresso bar, a high-end Italian restaurant, a 300-seat buffet, a 156-seat café and 2,800 free parking spaces.

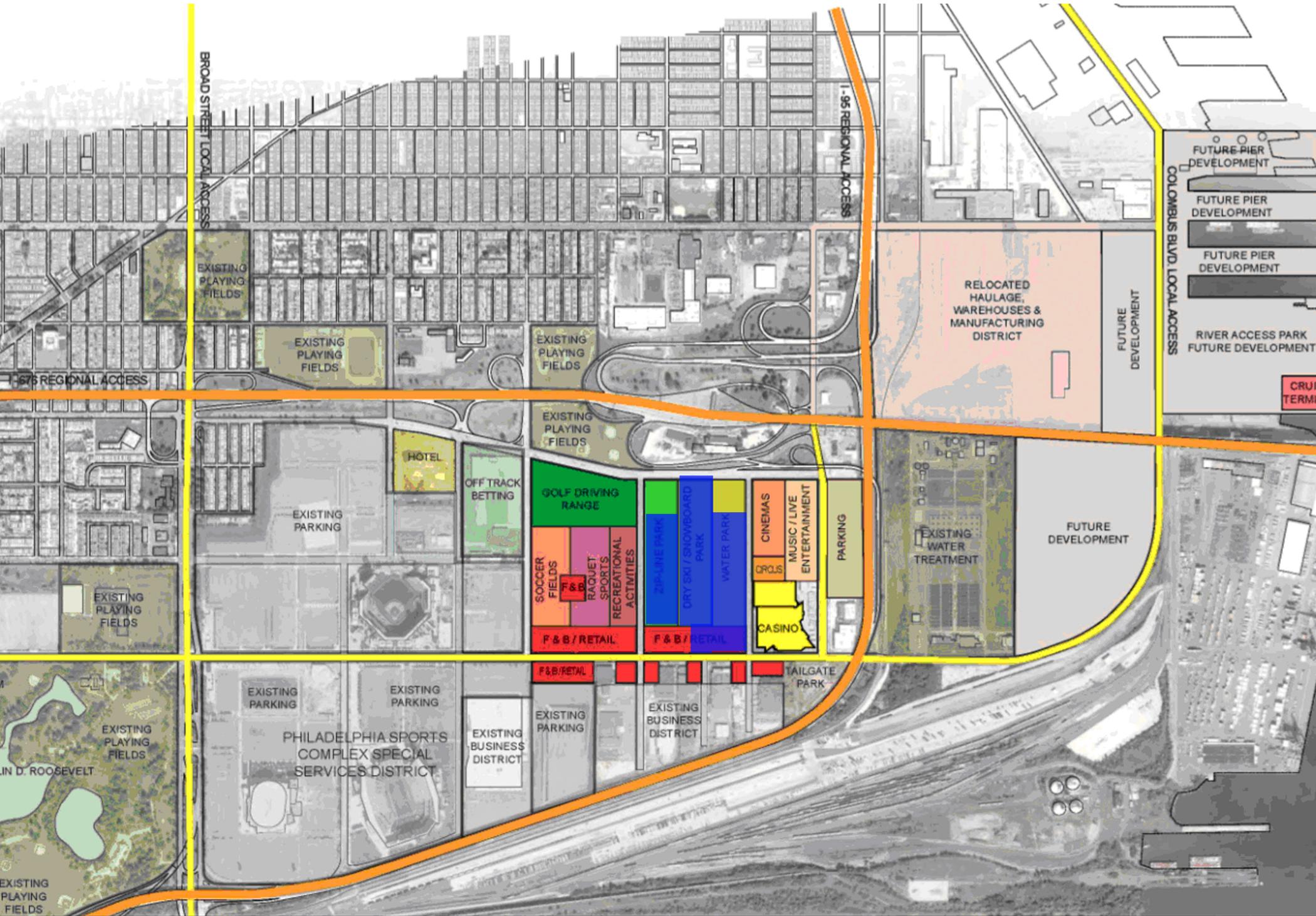
PHL Local Gaming has said that it is able to open its casino at least six months earlier than any of the other four bidders, producing 600 jobs, \$10 million in wages and \$54 million in state and city taxes, before any of the others would be able to open for business.

Given its 25-acre site, PHL Local Gaming also has emphasized that it has the capacity to expand to the Commonwealth’s 5000-slot maximum, over time, unlike any of the other bidders.

### **About S&L Hospitality**

S&L Hospitality™ is a privately held hotel and resort development and management company with a niche in indoor water parks resorts, and is headquartered in Madison, Wis. The company is comprised of hotel and water park resort industry experts with prior experience developing and managing almost one billion dollars in indoor water park resorts and hotels, nearly 100,000 square-feet of conference and meeting space, and six high-end spas. Their award-winning, hands-on philosophy and management style supports their mission to deliver a first-class guest experience, driven by superior strategic operations, sales and marketing. For more information, visit [www.slhosp.com](http://www.slhosp.com).

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 Proposed purchase area from PIDC for development of the LoSo Entertainment Center

# Proposed Casino Revolution-Related LoSo Entertainment Center

- **Olympic-size Swimming Pool**
- **Music & Entertainment Center**
- **Dry Ski Area**
- **Soccer Fields**
- **Zip Line Park**
- **Indoor/Outdoor Water Park**
- **Tailgate Park**
- **Outdoor Tennis Courts**
- **Golf Driving Range**
- **Food & Beverage Facilities**
- **Retail Stores**



# Proposed LoSo Brands

*(Interested Tenants - To Date)*

