



MOHEGAN SUN
MASSACHUSETTS



THE MOHEGAN WAY



THE MOHEGAN SUN WAY



THE CLEAR CHOICE



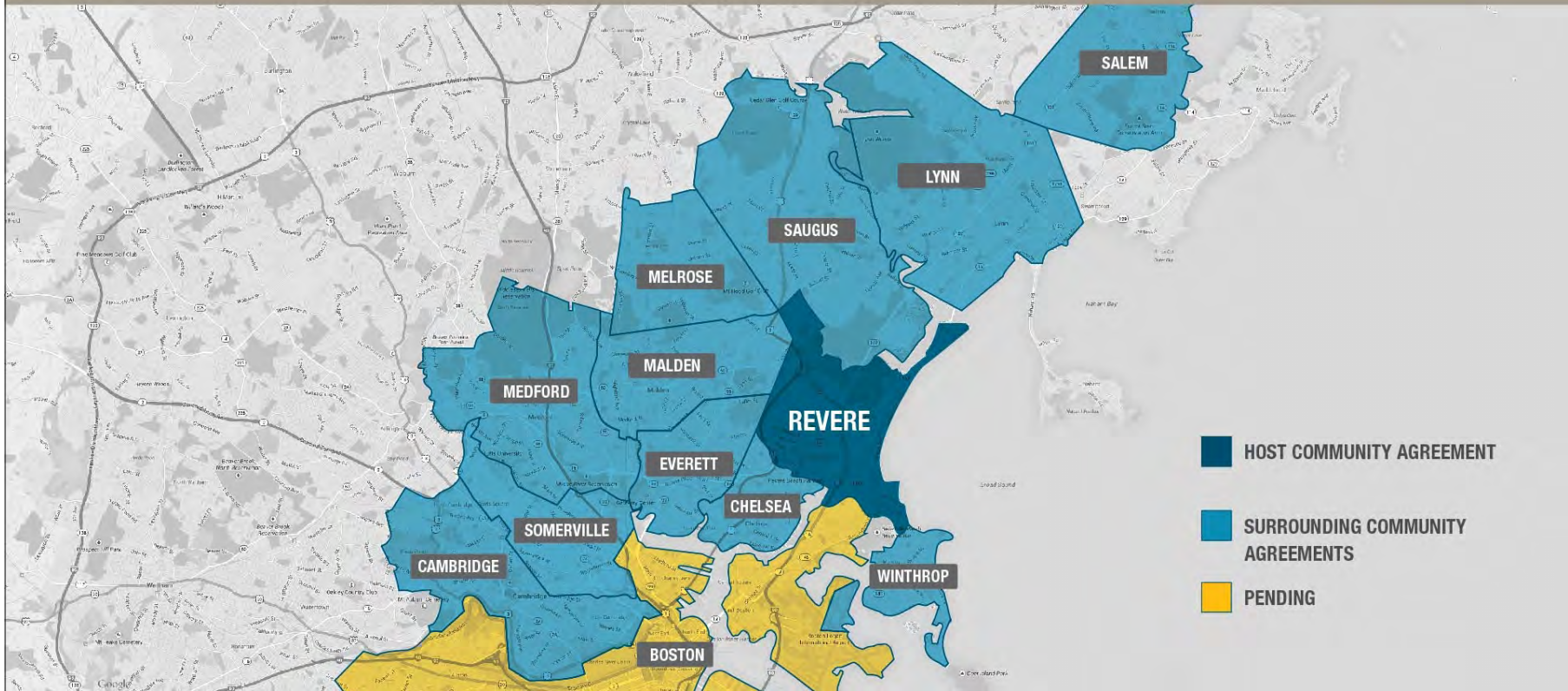


A white compass rose icon with cardinal directions N, S, E, and W, set within a black square.

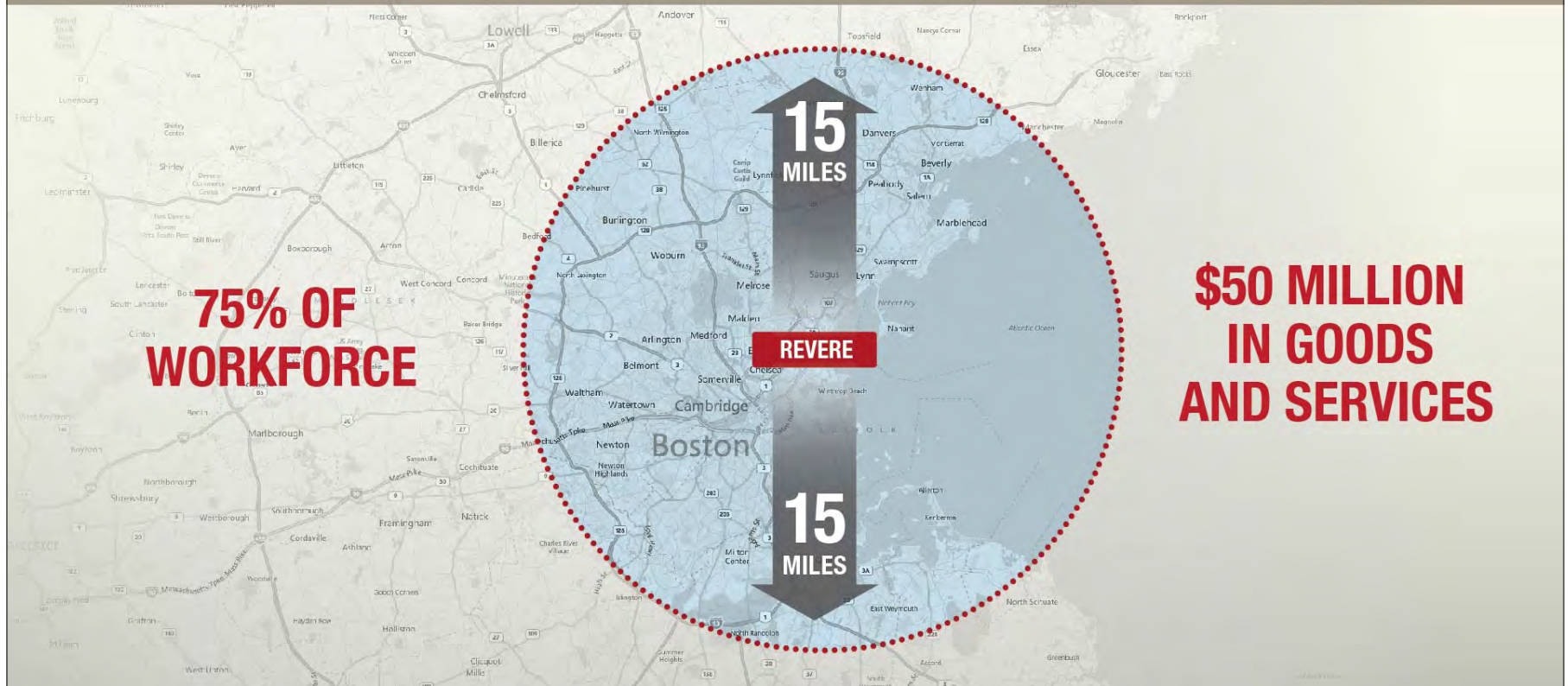
OUTWARD LOOKING



HOST AND SURROUNDING COMMUNITY AGREEMENTS



OUTWARD LOOKING



UNEMPLOYED AND UNDEREMPLOYED IN THE URBAN ENVIRONMENT

COMMUNITY COLLEGE FORUMS

**THE NORTH SHORE
BUNKER HILL
ROXBURY**

EL MUNDO BOSTON

**THE LATINO
CAREER EXPO**

JOB AND TRADE EXPOS

THROUGHOUT THE REGION INCLUDING:

**REVERE
EAST BOSTON
DORCHESTER
ROXBURY**

WORKFORCE DEVELOPEMENT AGREEMENTS

CAPIC

**COMMUNITY
ENTERPRISES**

**CASINO CAREER
TRAINING INSTITUTE**

**MASSACHUSETTS
FALLEN HEROES FUND**

LABOR SUPPORT



COMMITMENT TO COMMUNITY & DIVERSITY

VENDOR EVENTS

EAST BOSTON CHAMBER EVENT
NORTHSORE CHAMBER EVENT
GREATER NEW ENGLAND MINORITY SUPPLIER
DIVERSITY EVENT
CHELSEA CHAMBER EVENT
MEDFORD CHAMBER EVENT
ROXBURY COMMUNITY
COLLEGE EVENT
LYNN CHAMBER EVENT
NEW MARKET BUSINESS ASSOCIATION
SAUGUS CHAMBER EVENT
JAMAICA NEIGHBORHOOD
DEVELOPMENT CORPORATION
HYDE PARK MAIN STREET
NEIGHBORHOOD DEVELOPERS: CHELSEA

TRADE SHOWS

PROFESSIONAL DIVERSITY NETWORKING
CONFERENCE AND CAREER FAIR
NORTH SHORE CHAMBER
BUSINESS EXPO
BOSTON HOTEL CONCIERGE SHOW
EARTHVEST 2014

ROTARY & CHAMBER MEMBERSHIPS

EAST BOSTON ROTARY
REVERE ROTARY
PEABODY SAUGUS ROTARY
REVERE CHAMBER
EAST BOSTON CHAMBER
CHELSEA CHAMBER

MINORITY COMMUNITY OUTREACH

HISPANIC AMERICAN CHAMBER INSTITUTE
DORCESTER BAY ECONOMIC
DEVELOPMENT COUNCIL
ROXBURY JUNETEENTH
HOMECOMING COMMITTEE
ROXBURY ADULT EDUCATION PROGRAM
ROBERT LEWIS, "THE BASE" ROXBURY
EL PLANETA POWERMETER EVENT
AID TO INCARCERATED MOTHERS
JAMAICA PLAIN NEIGHBORHOOD
DEVELOPMENT COUNCIL
MOTHERS FOR JUSTICE AND EQUALITY

DIVERSITY OUTREACH

**THE DORCHESTER BAY
ECONOMIC COUNCIL**

**THE ROXBURY ADULT
EDUCATION PROGRAM**

**THE HISPANIC AMERICAN
CHAMBER INSTITUTE**

**THE ROXBURY JUNETEENTH
HOMECOMING COMMITTEE**

**ROBERT LOUIS "BASE"
– ROXBURY**

**EL PANETA POWERMETER
COMMITTEE**

**AID TO
INCARCERATED MOTHERS**

**JAMAICA PLAIN
DEVELOPMENT COUNCIL**

**MOTHERS FOR
JUSTICE AND EQUALITY**



MOMENTUM PARTNERSHIPS



360+

BUSINESSES FROM NEARBY COMMUNITIES

- ARLINGTON
- BOSTON
- BILLERICA
- BROOKLINE
- CHELSEA
- DANVERS
- DORCHESTER
- EAST BOSTON
- ESSEX
- EVERETT
- GLOUCESTER
- HAVERHILL
- HYDE PARK
- LAWRENCE
- LEOMINSTER
- LYNN
- LYNNFIELD
- MALDEN
- MATTAPAN
- MEDFORD
- MELROSE
- MILTON
- PEABODY
- REVERE
- ROSLINDALE
- ROXBURY
- SALEM
- SAUGUS
- SOMERVILLE
- SWAMPSCOTT
- WALTHAM
- WATERTOWN
- WEST ROXBURY
- WILMINGTON
- WINCHESTER
- WINTHROP
- WORCESTER

5+ MILLION MOMENTUM MEMBERS



1 IN EVERY 6 ADULTS
IN THE GREATER BOSTON
REGION IS A MEMBER



4+ MILLION MEMBERS
FROM OUTSIDE
OF MASSACHUSETTS

HOSPITALITY AND TOURISM

WRITTEN AGREEMENTS IN PLACE



**GREATER BOSTON CONVENTION
AND VISITORS BUREAU**

**NORTH OF BOSTON CONVENTION
AND VISITORS BUREAU**

ENTERTAINMENT

MOHEGAN SUN ARENA

#1 VENUE IN THE WORLD
FOR ITS SIZE



ENTERTAINMENT INDUSTRY CONNECTIONS







A FORMULA FOR SUCCESS



**PARTNERSHIP PROHIBITS SENDING CUSTOMERS
OUT OF MASSACHUSETTS**
MUTUALLY BENEFICIAL LONGTERM RELATIONSHIP

1.2 CURRENT FINANCIAL STRENGTH

	Capital Assets > \$4 billion					Capital Assets < \$4 billion				
	Las Vegas Sands Corp.	Wynn Resorts Ltd.*	MGM Resorts International [†]	Caesars Entertainment Corporation	Penn National Gaming, Inc.**	Mohegan Tribal Gaming Authority	Boyd Gaming Corporation	Pinnacle Entertainment, Inc.***	Station Casinos LLC	
Current Assets (\$Million)	\$5,516	\$2,968	\$2,719	\$3,770	\$487	\$138	\$335	\$599	\$221	
Current Liabilities (\$Million)	\$3,130	\$1,455	\$2,215	\$2,531	\$499	\$244	\$454	\$372	\$231	
Current Ratio	1.76	2.04	1.23	1.49	0.98	0.57	0.74	1.61	0.96	
Total Capital Assets (Net Book Value) (\$Million)	\$15,359	\$4,934	\$14,055	\$13,238	\$2,730	\$1,476	\$3,506	\$3,040	\$2,163	
Net Revenue (\$Million)	\$13,770	\$5,620	\$9,810	\$8,560	\$2,899	\$1,340	\$2,894	\$1,488	\$1,261	
Capital Asset Turnover	0.90	1.14	0.70	0.65	1.06	0.91	0.83	0.49	0.58	
Long Term Debt (\$Million)	\$9,383	\$6,587	\$13,447	\$20,918	\$2,649	\$1,649	\$4,353	\$4,364	\$2,128	
Total Shareholder Equity (\$Million)	\$7,665	-\$185	\$4,231	-\$3,122	\$2,250	\$199	\$470	\$214	\$658	
Debt Equity Ratio	1.22	N/M	3.18	N/M	1.18	8.29	9.26	20.42	3.23	
EBITDA (excludes unusual items) (\$Million)	\$4,416	\$1,294	\$1,712	\$1,700	\$687	\$309	\$573	\$270	\$328	
Investment (\$Million)***	\$17,048	\$6,086	\$17,678	\$17,796	\$4,695	\$1,848	\$4,823	\$4,578	\$2,787	
Return on Investment	26%	21%	10%	10%	15%	17%	12%	6%	12%	
EBITDA (excludes unusual items) (\$Million)	\$4,416	\$1,294	\$1,712	\$1,700	\$687	\$309	\$573	\$270	\$328	
Interest Expense (\$Million)	\$271	\$299	\$857	\$2,253	\$81	\$170	\$344	\$170	\$165	
Times Interest Earned	16.28	4.33	2.00	0.75	8.44	1.82	1.66	1.59	1.99	
Year End	12/31/2013	12/31/2013	12/31/2013	12/31/2013	12/31/2012	9/30/2013	12/31/2013	12/31/2013	12/31/2013	

Source: HLT Advisory Inc. based on most recent annual audited financial statements from gaming companies.

*Shareholder's equity excludes that amount attributable to non-controlling interests. EBITDA excludes that amount attributable to non-controlling interests.

**Ratios used are for 2012, prior to Penn National Gaming splitting in to two entities (GLPI and Penn National Gaming).

***In August 2013, Pinnacle Entertainment Inc. acquired Ameristar Casinos, Inc.

****Investment is defined as long term debt plus shareholder's equity.

N/M=Not measurable.

FINANCIAL STRENGTH

	BRIGADE MANAGEMENT COMPANY	BRIGADE FUND
CURRENT ASSETS (\$MILLION)	\$113	\$7,102
CURRENT LIABILITIES (\$MILLION)	\$102	\$1,972
CURRENT RATIO	1.12	3.60
TOTAL CAPITAL ASSETS (NET BOOK VALUE) (\$MILLION)	\$2	\$116
NET REVENUE (\$MILLION)	\$136	\$393
CAPITAL ASSET TURNOVER	60.52	3.38
LONG TERM DEBT (\$MILLION)	\$0	\$0
TOTAL SHAREHOLDER EQUITY (\$MILLION)	\$16	\$4,815
DEBT EQUITY RATIO	0.00	0.00
EBITDA (EXCLUDES UNUSUAL ITEMS) (\$MILLION)	\$140	\$393
INVESTMENT (\$MILLION)	\$0	\$0
RETURN ON INVESTMENT	N/A	N/A
EBITDA (EXCLUDES UNUSUAL ITEMS) (\$MILLION)	\$140	\$393
INTEREST EXPENSE (\$MILLION)	\$0	\$0
TIMES INTEREST EARNED	N/A	N/A
YEAR END	12/31/13	12/31/13

STRONG PARTNERSHIP

	BRIGADE MANAGEMENT COMPANY	BRIGADE FUND	MTGA	MOHEGAN SUN MASSACHUSETTS JOINT VENTURE
CURRENT ASSETS (\$MILLION)	\$113	\$7,102	\$138	\$7,353
CURRENT LIABILITIES (\$MILLION)	\$102	\$1,972	\$244	\$2,318
CURRENT RATIO	1.12	3.60	0.57	3.17
TOTAL CAPITAL ASSETS (NET BOOK VALUE) (\$MILLION)	\$2	\$116	\$1,476	\$1,594
NET REVENUE (\$MILLION)	\$136	\$393	\$1,340	\$1,870
CAPITAL ASSET TURNOVER	60.52	3.38	0.91	1.17
LONG TERM DEBT (\$MILLION)	\$0	\$0	\$1,649	\$1,649
TOTAL SHAREHOLDER EQUITY (\$MILLION)	\$16	\$4,815	\$199	\$5,030
DEBT EQUITY RATIO	0.00	0.00	8.29	0.33
EBITDA (EXCLUDES UNUSUAL ITEMS) (\$MILLION)	\$140	\$393	\$309	\$843
INVESTMENT (\$MILLION)	\$0	\$0	\$1,848	\$1,848
RETURN ON INVESTMENT	N/A	N/A	17%	46%
EBITDA (EXCLUDES UNUSUAL ITEMS) (\$MILLION)	\$140	\$393	\$309	\$843
INTEREST EXPENSE (\$MILLION)	\$0	\$0	\$170	\$170
TIMES INTEREST EARNED	N/A	N/A	1.82	4.96
YEAR END	12/31/13	12/31/13	9/30/13	12/31/13

A FORMULA FOR SUCCESS



**PARTNERSHIP PROHIBITS SENDING CUSTOMERS
OUT OF MASSACHUSETTS**
MUTUALLY BENEFICIAL LONGTERM RELATIONSHIP





PRESERVING THOROUGHBRED RACING



SAVING JOBS & A 79-YEAR TRADITION

FARMLAND

6,650 ACRES

(EXPANDING TO
7,825 ACRES)



SUFFOLK DOWNS

800
JOBS



THOROUGHBRED RACING

1,486 JOBS

(EXPECTED TO GROW TO
3,631 JOBS)

TOTAL ANNUAL ECONOMIC IMPACT

\$116.3 MILLION (PROJECTED TO RISE 57% TO
\$183 MILLION)





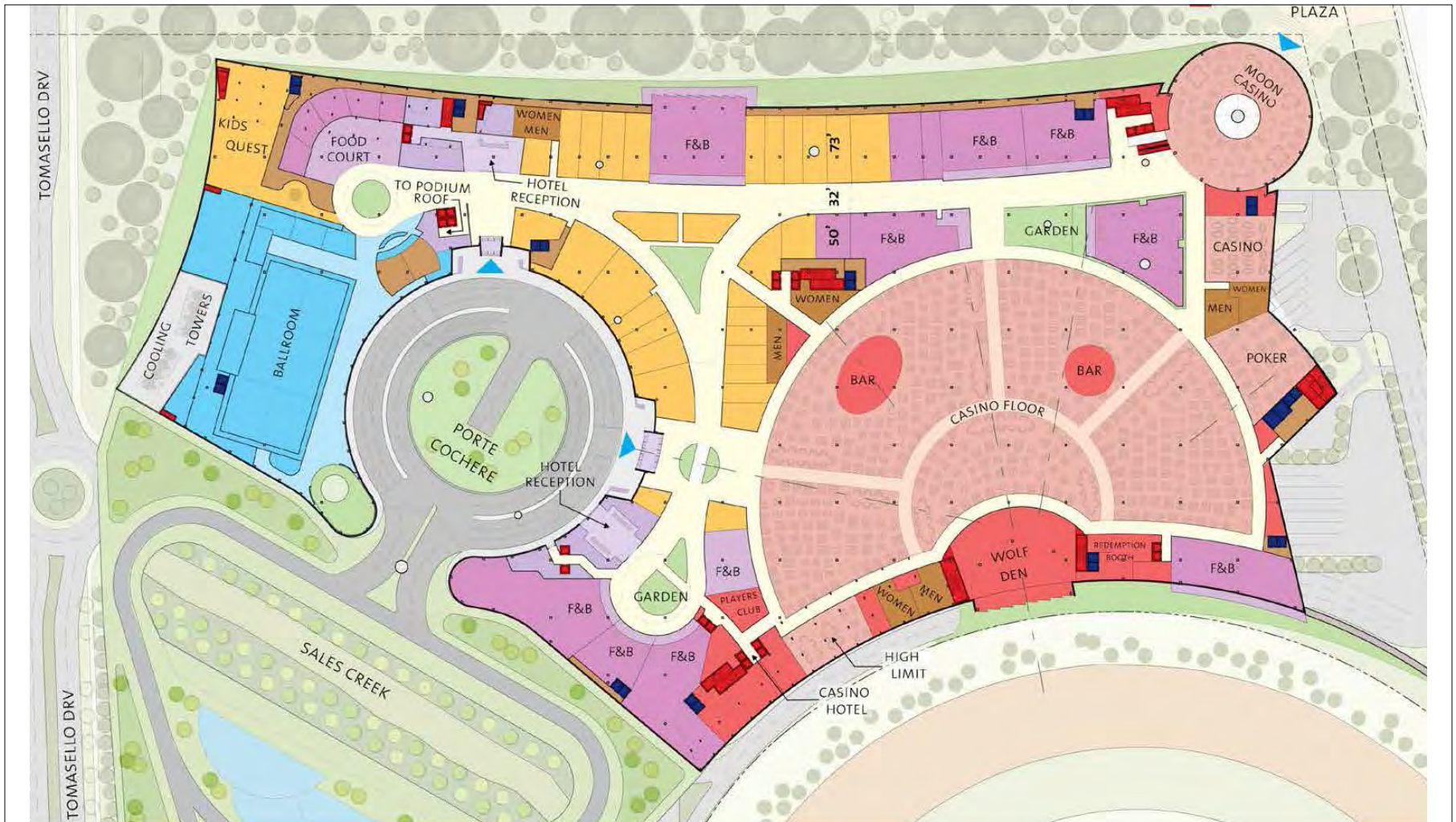
























THE GREENEST CASINO



**GAS-FIRED
COGENERATION
PLANT**



**SOLAR
PHOTOVOLTAIC**



GREENHOUSE



**LED
LIGHTING**



**HEAT RECOVERY
VENTILATION**



**ANAEROBIC
DIGESTION**



**GREASE
RECYCLING**



RECYCLING



**GREYWATER
SYSTEM**



**RAINWATER
HARVESTING**



OPEN SPACE

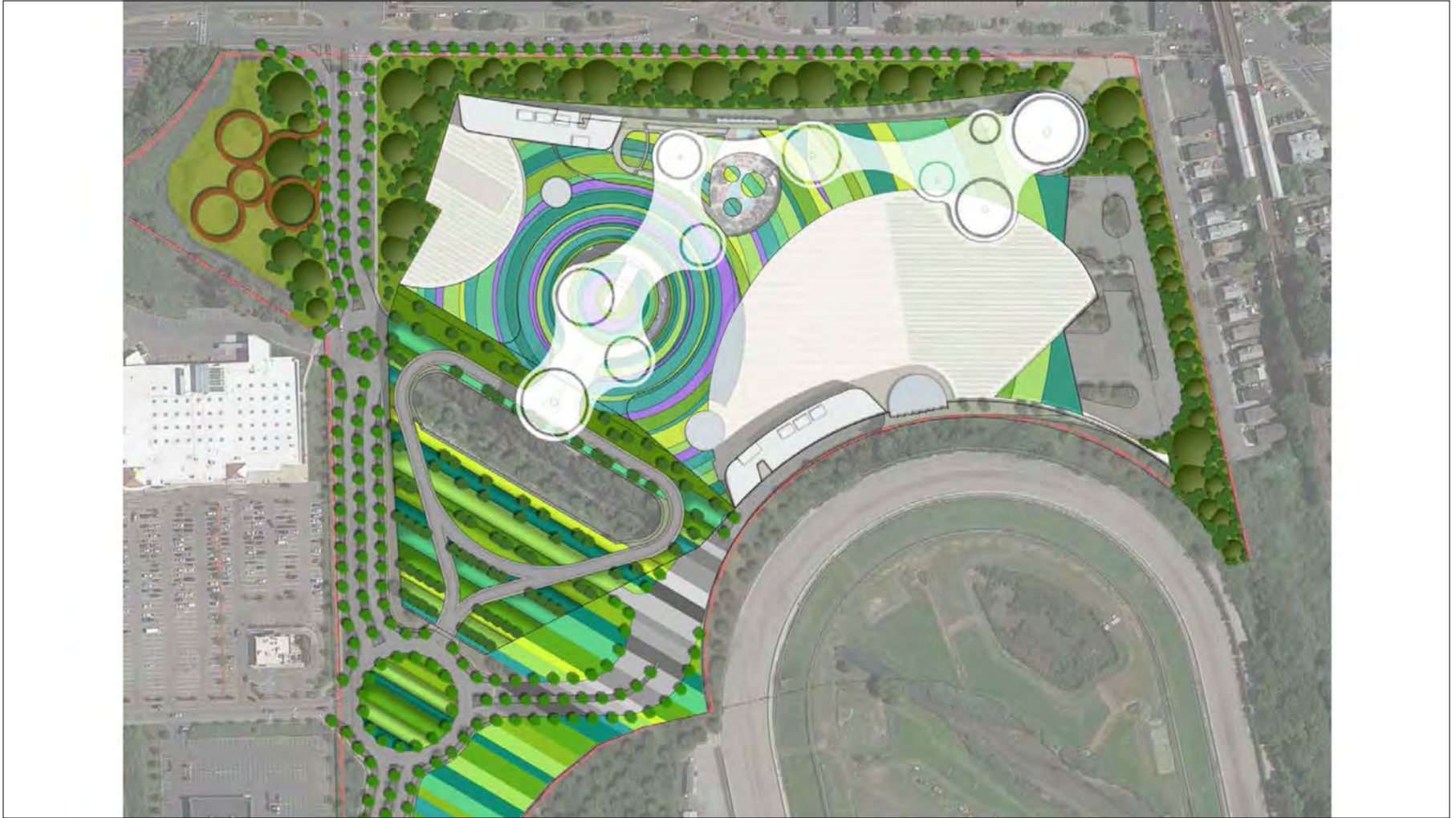


LANDSCAPE ARCHITECTURE

SAN FRANCISCO CAMBRIDGE NEW YORK













WE KNOW WHAT GUESTS WANT





THE CLEAR CHOICE





MOHEGAN SUN
MASSACHUSETTS

