

The Host Agreement memorializes Wynn's economic and social commitments to the City of Everett, as well as the City's obligations to Wynn. Details include*:

Wynn's Payments to Everett

- **\$30 million** in advance payments for a Community Enhancement Fund payable during the construction period
- **\$25,250,000** annually directly to the City of Everett beginning at Resort opening as follows:
 - \$20 million for real estate taxes
 - \$5 million Community Impact Fee
 - \$250,000 contribution to Everett Citizens Foundation, which will support local groups
 - These payments all increase 2.5% per year
- **\$50,000** annual payment to purchase vouchers/gift certificates from Everett businesses to be distributed by Wynn as part of its rewards/frequent guest/loyalty or similar programs
- An estimated **\$2.5 million** per year in hotel and restaurant taxes paid by Wynn customers
- Payment for costs incurred by the City for items necessitated by the Project, including determining impacts; holding an election; assessing zoning and permitting; upgrading electric, gas and water/sewer infrastructure; review and inspection of permit and license applications, construction and utility plants

Wynn's Commitments to Everett

- Investment of more than **\$1 billion** in the development of the Resort
- Full opening at one time; no phased construction
- Mitigation of transportation infrastructure impacts
- Hiring preference to Everett citizens for over **8,000** construction and permanent jobs
- Good faith effort to use Everett contractors and suppliers
- Completion of multi-million dollar remediation of existing environmental contamination
- Public access to the Resort's waterfront consistent with the City's developing municipal harbor plan and the City's Lower Broadway Master Plan
- Support for local artists and art programs

Everett's Commitments to Wynn

- Support of the Project and assistance in obtaining permits, certifications, legislation and regulatory approvals
- Petition the Massachusetts Gaming Commission for available funds
- Pursue development and approval of a Municipal Harbor Plan
- Work to amend zoning and other land use regulations
- Schedule an election

This is a summary. Please refer to the formal agreement for all terms and conditions. This summary has been approved pursuant to M.G.L. c.23K §15(13) by Colleen Mejia, Esq., City Solicitor, City of Everett.