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The MICHIGAN GAMING Newsletter



MICHIGAN GAMING CONTROL BOARD RELEASES DETROIT CASINO REVENUES FOR OCTOBER 2008

Today, the Michigan Gaming Control Board (MGCB) released the October, 2008 total adjusted revenue figures for the three Detroit casinos – MGM Grand Detroit Casino, MotorCity Casino and Greektown Casino. Revenue for MotorCity Casino was up by .5%, while MGM Grand and Greektown casinos were down by 11.8% and 3.5%, respectively, in comparison to the same month last year.

Month in 2008	Total Adjusted Revenue 2008		
	MGM Grand Detroit	MotorCity Casino	Greektown Casino
January	\$46,637,248.81	\$39,366,692.84	\$27,534,937.58
February	\$47,021,788.41	\$38,326,971.88	\$26,999,351.20
March	\$50,217,833.17	\$41,307,354.29	\$32,230,050.35
April	\$46,864,254.06	\$40,703,507.79	\$28,572,470.64
May	\$52,973,612.49	\$41,948,166.18	\$28,131,129.20
June	\$48,671,864.67	\$38,097,328.05	\$23,227,140.19
July	\$50,536,862.66	\$39,579,086.48	\$25,423,936.01
August	\$50,078,510.07	\$41,065,015.38	\$26,823,123.82
September	\$44,797,052.83	\$36,110,657.12	\$25,216,180.44
October	\$48,411,365.59	\$37,899,452.25	\$24,743,552.30
Total	\$486,209,718.53	\$394,404,232.26	\$268,901,871.73

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The figures do not include: 1) the State of Michigan share of the wagering tax; 2) the City of Detroit portion of the wagering tax; 3) any fees or other relevant city, state or federal taxes; 4) wages and benefits paid to casino employees; and 5) payments to suppliers, service providers or vendors.

For Greektown Casino, the State of Michigan's share of the wagering tax is 12.1% and the City of Detroit's share is 11.9%, for a total tax of 24%. This 24% tax historically applied to all three Detroit casinos.

MGM Grand Detroit and MotorCity Casino received a tax base reduction certification as a result of their facilities being declared "fully operational" by the MGCB. These properties are now subject to a wagering tax of 19%, with a 10.9% of this levy to go to the City of Detroit and 8.1% to be paid to the State of Michigan.

GREEKTOWN CASINO-HOTEL NOW ACCEPTING RESERVATIONS

The Greektown Casino-Hotel is now accepting reservations for its 400-room resort-style hotel, which is set to open in early February, 2009. In addition to taking hotel room bookings, Greektown Casino-Hotel is also accepting reservations for its 10,000 square foot of state-of-the-art meeting space that will also be available when the hotel opens.

In a press release announcing the hotel's acceptance of reservations, Wayne Merritt, general manager of hotel operations, stated, "[w]e are proudly accepting reservations in Detroit's newest gaming hotel in stay and play packages that feature terrific food, the best gaming action in town, and the most convenient casino parking in the entire market. Our rates are affordable and rooms are already filling up..."

Promotional packages are available for as low as \$119 per night, which includes overnight accommodations and breakfast for two in Bistro 555, a new restaurant set to open at Greektown Casino. Other deals include a "romance package" with champagne, aromatherapy products and breakfast in bed for \$189 per night, and a "Let the

Party Begin" package which includes overnight accommodations, dinner for two in Bistro 555 and a \$75 bonus play voucher for \$229 per night.

In addition to the meeting space that will be available when the hotel opens in February, the Greektown Casino-Hotel will open its 15,000 square foot Events Center in 2010. The Events Center will be located on the upper level of the casino, and will consist of a 10,000 square foot Grand Ballroom that can accommodate 1,000 people and two 2,500 square foot breakout rooms. To book hotel rooms and/or meeting space at the Greektown Casino-Hotel, call 877-GCH-5554.

OFFICE OF RACING COMMISSIONER ANNOUNCES 2009 RACE DATES

The Office of Racing Commissioner (ORC) has announced the 2009 race dates for Michigan's six pari-mutuel horse tracks.

"We are extremely happy with the success of Pinnacle Race Course this year," said Office of Racing Commissioner, Christine White, "we have recognized some of the struggles within the industry and plan to push forward to maintain a strong Michigan racing presence into 2009 and beyond."

A summary of announced race dates is as follows:

2009 Race Dates for Harness Tracks

Hazel Park Harness – 82 days

May 1 through September 19, with live racing every Monday, Tuesday, Friday and Saturday

Jackson Harness Raceway – 26 days

May 2 through July 18, with live racing every Friday and Saturday, and beginning June 24, every Wednesday (no racing July 4)

Northville Downs – 43 days

February 6 through April 25, with live racing every Friday and Saturday. Beginning February 12, every Thursday, Friday and Saturday.

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Beginning March 4, every Wednesday, Thursday, Friday and Saturday

Northville Racing Corp – 34 days

Beginning Friday, September 25 through Saturday, November 21 with live racing conducted every Wednesday, Thursday, Friday and Saturday

Sports Creek – 31 days

15 days (Winter) Beginning January 2 through February 1 with live racing being conducted every Friday, Saturday and Sunday.

16 days (Fall) Beginning November 27 through December 31 with live racing every Friday, Saturday and Sunday. (no racing Dec. 25)

In addition to the standard bred race dates, the Office of Racing Commissioner, Christine White, also signed orders for the mixed breed meet at Mount Pleasant Meadows and the thoroughbred meet at Pinnacle Race Course in New Boston, Michigan (listed below).

2009 Race Dates for Mixed Breed and Thoroughbred Tracks

Mt. Pleasant Meadows – 37 days

Beginning May 2 through September 27, with live racing every Saturday and beginning May 31, every Saturday and Sunday. (no racing August 9, 15, 16)

Pinnacle Race Course – 82 days

June 5 through October 24, with live racing every Tuesday, Friday Saturday and Sunday. Exception: racing shall be conducted on Monday, September 7, while no racing shall be permitted on Tuesday, September 8.

**FIREKEEPERS CASINO
CONSTRUCTION UPDATE:
STRUCTURAL ENCLOSURE
COMPLETED**

Earlier this week, FireKeepers Casino officials announced the completion of the structural enclosure for the 236,000 square foot casino project currently underway. The FireKeepers

Casino is owned by the Nottawaseppi Huron Band of Potawatomi (the “Tribe”).

According to officials, construction of the casino facility, located near Interstate-94, near Battle Creek, Michigan has been progressing quickly and is on schedule to open in early summer, 2009.

“Our crew, which includes local skilled labor and tribal members, have been committed to performing excellent work on the project, resulting in the enclosure as scheduled,” said Duane Wixson, Senior Project Manager for Clark Construction. “Now that the structure for FireKeepers Casino is enclosed, construction efforts will move to interior work during the upcoming winter months.

Notably, on September 23, 2008, Full House Resorts announced the completion of the structural iron work for FireKeepers Casino, and held a “topping off” ceremony in celebration.

FireKeepers Casino is managed by Gaming Entertainment, LLC, a joint venture between Full House Resorts, Inc., and RAM Entertainment, LLC, a privately owned investment company. Clark Construction Company was hired to be the main construction company for the project.

Located on 78 acres of tribal land near Battle Creek, Michigan, the \$270 million FireKeepers Casino is expected to create an estimated 1,500 permanent jobs in addition to the several hundred employees currently at work on the site.

The 107,000 square feet of gaming space will be filled with 2,500 class III slot machines, 90 table games, 20 poker tables, high-limit gaming area with VIP lounge, bingo room, five restaurants and a central sports bar. When completed, the current phase of construction will utilize 34 acres of tribal land, leaving more than 44 acres for possible additions and further development.

“FireKeepers Casino will be an exciting entertainment venue when it opens next summer,” said FireKeepers Casino General Manager R. Bruce McKee. “We are confident that our gaming patrons will enjoy a first-class gaming experience at FireKeepers.”