

YAMPA VALLEY RESORT

CASINO – HOTEL – ENTERTAINMENT

CONCEPTUAL PLAN AND PROPOSAL



THE UTE INDIAN TRIBE

MAY 5TH 2011

PREPARED BY:

RURAL DEVELOPMENT COLORADO CORP.



DEVELOPMENT TEAM



HISTORY

Spring 1999: Ute Tribe gives presentation to Hayden Town Board about plan for casino-hotel at the Yampa Valley Regional Airport

Summer 1999: Hayden population voted against this plan with survey results of 69% against and 31% in favor. Notable reasons for unfavorable vote in 1999:

- Shortage of labor
- Negative effects of gambling
- Growth not desired in Town
- Worries about safety
- Unwilling to give up Ag-land
- Worries about escalating house prices
- Additional tax money not needed

February 2009: annexation and commercial zoning of suitable 187-acre location at the Yampa Valley Regional Airport in to the Town of Hayden

November 2009: conversations and site visit with members of the Ute Tribe Venture Fund after they had indicated to be interested in owning a casino in this area

March 2010: positive feedback from Hayden Town Manager and representing State Senator. A casino resort would have economic benefit for this area, and the central location at the airport would have synergies with and help diversify this area's resort economy

December 2010: encouraging meetings with a Washington DC gaming lobbyist about approval process for off-reservation Indian gaming

Today: Local and regional political and economic climate has substantially changed from 1999. Hayden wants to grow and is willing to incentivize new business and creation of jobs.

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LOCATION FEATURES:

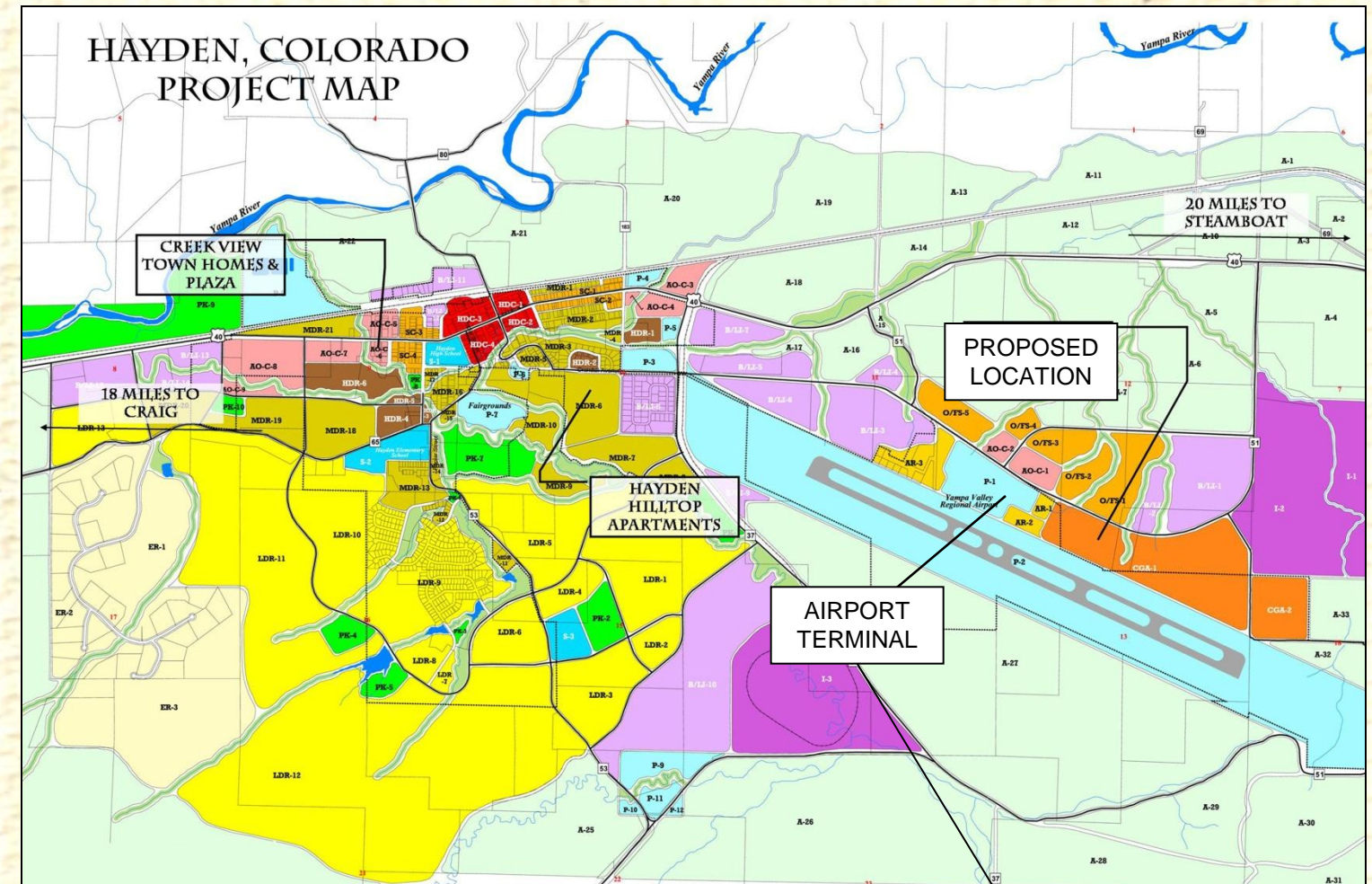
LOCATION

General

- Central location in Yampa Valley, Steamboat Springs ski resort 22 mi East and Craig energy economy 18 mi West
- Steamboat springs: world class ski resort
- Craig: booming energy industry
- Hayden: excellent growth potential
- Airport: 280,000 travelers in 2008, direct flights from 9 major cities in US. Airport expansion under way

Site

- Located on Airport's main access road
- Visible from terminal and US40
- 0.3 mi from Airport's main terminal entrance
- Flat, high ground, easy to build, utilities available



PROGRAM

HOTEL:

START IMMEDIATELY
MARKET STUDY DONE
100 ROOMS
DINING, BAR
POOL, SPA, FITNESS
CONFERENCE CENTER
PARKING GARAGE

GAMING:

20,000 SF GAMING
500 SLOT MACHINES
15 GAMING TABLES

EXPANSION OPPORTUNITIES:

EVENT CENTER

*CONCERTS
FESTIVALS
TRADE SHOWS
EQUESTRIAN
BANQUETS*

RV PARK

EXECUTIVE HANGARS

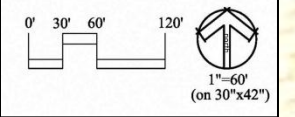


Airport Property


PATTEN
associates, inc.
Development & Land Planning Consultants
PROJECT INFORMATION: • Land Planning • Development Services
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Phone: 970.879.7740 • Fax: 970.879.7740
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Partnership

Hotel Planning

Hotel Construction

Casino Approval Process

Hotel Operation

Casino Planning, Design

Casino Construction

Casino Operation

Events Center, RV-Park, Other expansion opportunities

FINANCIALS

Estimated costs*

Hotel: \$ 8 million

Infrastructure: \$ 25 million

Casino: \$ 50 million

Total Cost: \$ 83 million

Estimated EBITDA*

Hotel: \$ 1 million/year

Casino: \$ 30 million/year

Total Earnings: \$ 31 million

Cap Rate: 37%

*Based on Boot Hill Casino Cost and Revenue figures

FINAL COMMENTS

Desired outcome of meeting on the 5th of May:

Gauge level of interest from Ute Indian Tribe and desired level of involvement

Receive feedback on plan, suggestions, ideas

Directions for next step towards success

Thank you for your consideration

Boot Hill
Casino & Resort



BOOT HILL CASINO & RESORT • DODGE CITY

~ Where the Wild West Begins ~

