

Penn National Gaming Files Application to Become Lottery Gaming Facility Manager in Sumner
County, Kansas
2007-11-29

Submits Plans for \$365 Million Destination Gaming Resort in City of Wellington

Penn National Gaming, Inc. (Nasdaq: PENN) announced today that it has filed a license application with the Kansas Lottery Commission to be considered as a Lottery Gaming Facility Manager at a proposed destination casino resort in Sumner County that the Company has budgeted at \$365 million.

The proposed Hollywood Casino-Wellington will be a 450,000 square foot state-of-the-art facility featuring a 350-room resort hotel with luxury suites, spa and fitness center, and a 70,000 square foot gaming floor with 1,500 slot machines (and capacity for expansion to 2,000 slots with no further construction required) and 40 table games. In addition, the casino will feature Hollywood themed-memorabilia, a variety of restaurant options, a sports bar, retail center, and a 1,750-seat entertainment and convention center. The facility is master-planned for up to \$200 million in additional expansion, including 200,000 square feet of mixed use retail and entertainment space, an executive golf course and a second first class hotel. The second phase expansion will bring the total budget for the master-planned project to over \$565 million.

'Hollywood Casino-Wellington will serve as a catalyst for commercial and retail growth in South-Central Kansas. Our proposed site is uniquely situated to anchor the City of Wellington's long-range plan to develop a retail and mixed use corridor from its City limit to the east along the highway 160 corridor,' said Peter M. Carlino, Chairman and Chief Executive Officer of Penn National Gaming. 'Additionally, Hollywood Casino will prove to be an economic engine for the county as it will increase tourism and create over 2,400 jobs with more than 1,100 directly by the resort all with competitive wages and benefits. The project will also result in an average of more than 350 daily construction jobs for over eighteen months. We look forward to continuing our work with local and state authorities to develop a distinctive entertainment resort hotel that will create jobs, tax revenues and other sustainable economic benefits for the region.'

In conjunction with the license application filing, Penn National is also simultaneously filing an application with the Sumner County Board of Commissioners seeking its endorsement of the Company's proposed project.

This article comes from Hotel News Resource

<http://www.hotelnewsresource.com>

The URL for this story is:

<http://www.hotelnewsresource.com/article30276.html>

© 1998 - 2007 Nevistas and the author.

Brought to you by Hotel News Resource

Distribute your news on our Network

See what all the buzz is about at:

http://www.hotelnewsresource.com/Info-news_account_info.html