

CHURCHILL DOWNS
INCORPORATED



QUEEN of TERRE HAUTE
CASINO RESORT
EST. 2022

QUEEN OF TERRE HAUTE CASINO RESORT PROPOSED SITE OVERVIEW

Indiana Gaming Commission – March 8

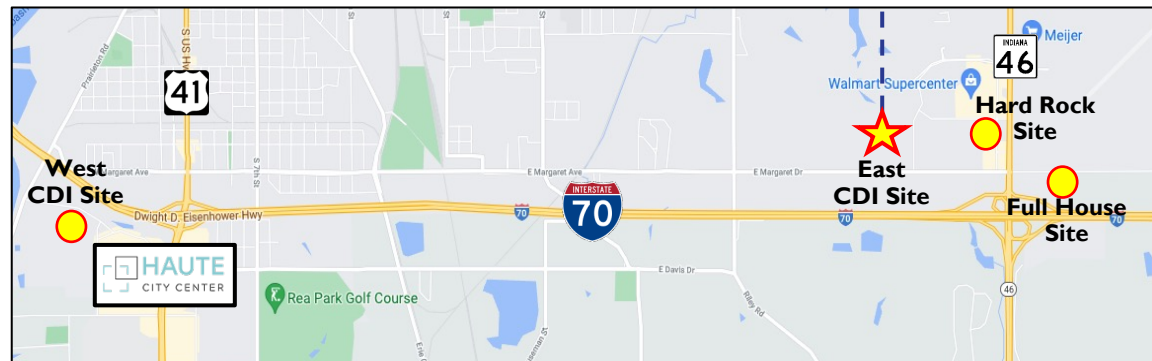
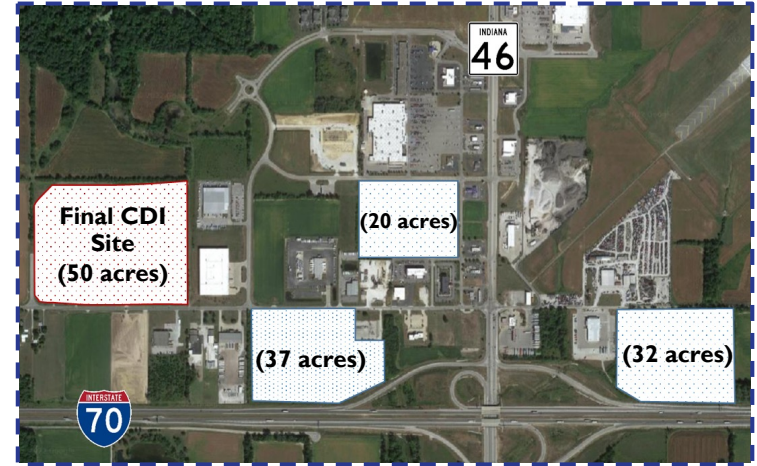
Jason Sauer – Senior Vice President, Corporate Development

Ryan Jordan – Senior Vice President, Real Estate Development



SITE SELECTION UPDATE

- At the time of our Sept. 2021 application filing, we had secured a 21-acre site located off Exit 7 in west Terre Haute near the Haute City Center shopping mall
- As set forth in Exhibit 26 to our original application, the Oct. 29 amendment to our application and further described in communications with IGC staff and Commissioners (including during the Nov. 17 public hearing), we continued to evaluate other potential sites for the Queen of Terre Haute
 - ✓ That work continued following our selection as Vigo County license holder
 - ✓ Since Nov. 17, we have engaged with representatives for each of the three sites affiliated with the other Vigo County license applicants
- **On Feb. 7, we entered binding term sheets to acquire two adjacent 25-acre parcels**, one of which had been the site associated with Premier Gaming Group's application
 - ✓ ***On Feb. 14 and Mar. 7, we executed definitive purchase agreements for the two parcels***



WHY WE REQUEST IGC APPROVAL TO CONSTRUCT FACILITY AT OUR REVISED SITE

Size

- ✓ ***50 acre site***, giving our design and construction teams ample space to turn our bold proposal, unique to Terre Haute, into a reality
- ✓ Nearly 20 acres larger than any other site proposed during the competitive process



Accessibility

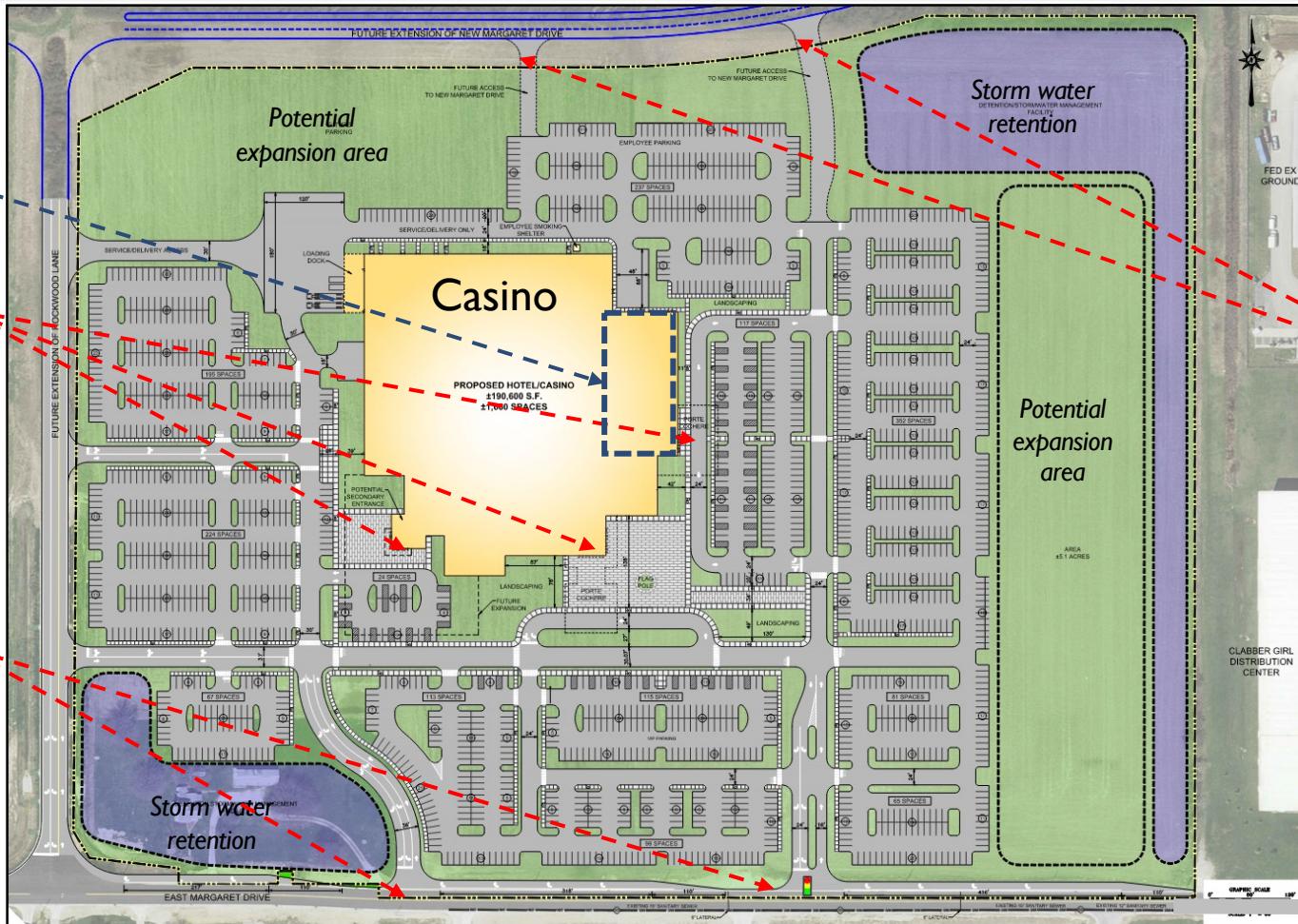
- ✓ I-70 adjacent location near hub of Vigo County development
- ✓ The broader area around the revised site off exit 11 has been planned to accommodate further development
- ✓ Traffic Impact Analysis indicates all intersections maintain acceptable levels of service

Overwhelming Public Support

- ✓ Local / state elected officials, citizens and other stakeholders have urged us to build on east end – we have listened and made this request based on community feedback

The scope of our project approved by the IGC remains unchanged; in fact, this proposed site offers greater flexibility to support future expansion when demand warrants

THE CONCEPT SITE PLAN



Hotel

Building Entrances

Parking Entrances

Future Parking Entrances

Exit II



SITE PLANNING / ZONING PROCESS OVERVIEW

- In order to build on the new site, we must obtain several local approvals:
 1. Create a new subdivision plat that combines the 2 properties into 1 new parcel
 2. Rezone the property from its current agricultural use to a commercial use
 3. Obtain a variance to exceed 125’ in height – which is required on any site in Terre Haute
 4. Receive approval from the FAA given the proximity to the airport
- ***This process should take approximately 3 months and follows the timeline below:***

Completed

✓	Feb 7	Filed Rezoning and Height Variance requests
✓	Feb 9	Filed Application with airport for building height approval (60-90 day process)
✓	March 2	Filed for Subdivision Plat with Vigo County Area Planning Commission
✓	March 2	Area Planning Commission Unanimously recommended zoning change
✓	March 3	Terre Haute City Council Unanimously Approved Zoning Change

Pending

<input type="checkbox"/>	March 17	Terre Haute Board of Zoning Appeals Height Variance Approval Meeting
<input type="checkbox"/>	April 6	Vigo County Area Plan approves Subdivision Plat
<input type="checkbox"/>	April 9 – May 9	FAA Approval

- We will target closing on the property in April or May after all land-use approvals have been obtained, including the FAA permit
- ***If all goes according to plan, we could be ready to start construction as early as late May***