



**For Immediate Release**

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**Yonkers Raceway & IDA Reach Agreement  
That Will Expand Empire City & Create Jobs**

Yonkers, NY – June 16, 2011 Empire City Casino at Yonkers Raceway (“Empire City”) and Yonkers Industrial Development Agency (“IDA”) have finalized the terms of an agreement that will help secure the continued viability of the City’s largest employer, while creating much-needed jobs and increasing funding for the City of Yonkers. The agreement must be approved by the IDA Board. The addition of 66,000 square feet of space, which was part of the original casino construction approvals issued by the New York State Lottery and the New York State Racing and Wagering Board in 2006, will provide 30,000 square feet of gaming space, 20,000 square feet of food and beverage facility space, 6,000 square feet for a new casino entrance, and 10,000 square feet of office and administrative related space.

The addition will allow Empire City to reconfigure its current gaming layout, relocating 350 of its existing 5,310 VLTs and introducing 400 new electronic table gaming seats for its customers. This new space will significantly enhance the gaming and entertainment experience for patrons, and the new casino entrance will include a porte cochere that will not only enhance the architecture of the structure but also provide necessary protections for guests during inclement weather. The creation of this addition will assist in ensuring that Empire City remains competitive while faced with direct competition from newly developed casinos in close proximity.

“Empire City Casino at Yonkers Raceway continues to invest in Yonkers. As the city’s largest employer, we understand the need for economic development and are committed to making the investments necessary to ensure viability and job growth. The continued support of Mayor Amicone and the IDA will ensure that remains possible,” said Empire City’s General Counsel, Tim Rooney, Jr.

“Making smart economic investments that help Yonkers’ businesses compete and thrive is part of the basic mission of the Yonkers IDA. Our goal is to put together a responsible incentive deal that allows Empire City Casino to continue to thrive while protecting and expanding the economic benefits this city already gets from the facility,” said Ellen Lynch, president and CEO of the Yonkers IDA.

“Empire City at Yonkers Raceway has already generated tremendous economic benefits to this city both in jobs and in tax revenue. This expansion will add to that equation – creating new jobs while protecting an important local business that is facing a direct competitive threat from Aqueduct just a few miles away,” said Mayor Amicone.

Empire City is the largest employer in the City of Yonkers, with nearly 1,200 employees, and the construction of the addition will create much-needed jobs. Expected to begin in the next few weeks, it is anticipated that the project will create nearly 200 construction jobs and, upon completion, potentially 100 additional permanent jobs within the organization. Completion of the addition is expected in early 2012. Empire City Casino at Yonkers Raceway will not be receiving any tax cuts as a result of the agreement.



The continuing partnership between Empire City, Mayor Amicone and Yonkers IDA has created hundreds of construction jobs, over 1,000 permanent jobs and a continuing stream of funding, not only for the State's education system, but also for the City of Yonkers. Since 2006, Empire City has contributed over \$1 Billion to the State's education system, and approximately \$105 Million in revenue to the City of Yonkers.

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