



## NEWS RELEASE

### **UPDATED ECONOMIC IMPACT STUDY FOR TWIN RIVER TIVERTON CASINO DETAILS IMPACT OF CONSTRUCTION ON JOBS AND ECONOMY**

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**TIVERTON, RHODE ISLAND, NOVEMBER 27, 2017:** The Twin River Tiverton Casino and Hotel will create jobs for more than 700 construction workers and adds an estimated \$118 million to the State's economy. Moreover, the combined direct and indirect benefits of the construction of Tiverton casino increases to 1,111 total jobs and \$183.1 million of total economic activity. Further, the value of those jobs is \$65.5 million in wages and \$6.9 million in additional tax revenues to the State.

The updated Economic Impact Study (EIS) was commissioned by Twin River Management Group (TRMG) and prepared by the Spectrum Gaming Group, an independent research and professional services firm that serves private and public sector clients worldwide. The company was responsible for the August, 2016 Economic Impact Statement which, at the time, estimated the impact of the construction based on a projected \$67 million construction cost. TRMG last week announced the new project cost is \$140 million which reflects enhanced investment in infrastructure to reflect community input, greater sensitivity to the environment and reconfigured public spaces to enhance guest experience.

**A complete copy of the EIS, including its methodology, is attached. Page 7 of the report details the updated construction impacts.**

The 2016 EIS concluded that the operation of a Tiverton casino without competition from a Southeastern Massachusetts casino, would create 1,718 total jobs and will add \$91 million to tax

revenues from both gaming taxes and non-gaming sources like sales tax, personal and corporate income tax, and various other taxes and fees. New economic activity, also called value added or gross state product, is estimated at \$157.1 million.

According to John E. Taylor, Jr., executive chairman of Twin River Worldwide Holding., parent company to TRMG, the increase construction cost is good news to both the State and Town of Tiverton. “We’re pleased that our increased capital investment in Tiverton – with no State subsidy or incentives - yields more construction jobs overall, but it also has allowed us to hire more Tiverton resident,” said Mr. Taylor. “We’re proud of the fact that 35 percent of the workforce lives within a 10-mile radius of the casino, and of that 35 percent, over a third are Tiverton residents.”

Mr. Taylor also noted that a series of job fairs will commence in December, date to be confirmed shortly, and will be held initially in Tiverton to allow for priority hiring of Tiverton residents. “Our Tiverton workforce will total 550 – 600 employees and we’re determined to fulfill a campaign pledge to the local community by recruiting Tiverton residents whenever and wherever possible.”

The upcoming schedule of job fairs, all to be held at the Tiverton Casino Administrative Offices located at 15 William S. Canning Blvd., Tiverton is as follows:

Tiverton Residents Only Job Fair - Date: Saturday, December 9, 2017; Time: 10am - 2pm.

Tiverton Residents Only Job Fair - Date: Thursday, February 1, 2018; Time: 4pm - 8pm.

Aquidneck Island Focused Job Fair - Date: Saturday, February 17, 2018; Time: 10am - 2pm.

Statewide Job Fair (for specialized positions) - Date: Thursday, April 5, 2018 Time: 4pm - 8pm.

Statewide Job Fair (for hospitality/customer service positions) - Date: Saturday, April 21, 2018; Time: 10am - 2pm.

*Twin River Management Group owns and manages two casinos in Rhode Island and one in Mississippi, as well as a Colorado horse racetrack that possesses 13 OTB licenses. Properties include Twin River Casino in Lincoln, RI, Newport Grand Casino in Newport, RI, Hard Rock Hotel and Casino in Biloxi, Mississippi and Arapahoe Park in Aurora, Colorado. TRMG is a wholly owned subsidiary of Twin River Worldwide Holdings, Inc. For more information, visit [www.twinrivermanagementgroup.com](http://www.twinrivermanagementgroup.com).*

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