



PROPERTY FACT SHEET

Live! Casino & Hotel Virginia is a world-class gaming, hotel, dining and entertainment destination being codeveloped by Bruce Smith Enterprise and The Cordish Companies. The joint venture partnership is the first-of-its-kind in the gaming and entertainment industry to have a minority-owned business enterprise as co-development partner. The project is part of a larger \$1.4 billion master plan by the partnership, scheduled to be developed in phases, that will bring a mixed-use resort destination to the City of Petersburg.

Live! Casino & Hotel Virginia will generate billions of dollars in economic benefits and spinoff development, create thousands of new jobs and benefits to the local community, set a new standard for gaming, hotels, and entertainment in the Commonwealth, and serve as a new world-class attraction for Petersburg and the greater Central Virginia region.

In its first 10 years, Live! Casino & Hotel Virginia will generate **\$2.8 billion** in economic stimulus to the region; **\$504 million** in tax revenues including **\$240 million** to the City of Petersburg; **\$802 million** in economic benefits during construction; **\$201 million** in annual economic benefits each year after opening; and **7,500 new jobs** including 6,100 during the construction phase and 1,400 new permanent jobs.

Live! Casino & Hotel Virginia is slated to open in 2027. A temporary gaming facility will open by the end of 2025 to immediately begin creating jobs, vendor opportunities and economic benefits for the City.

LOCATION

The project site is ideally situated at the intersection of Wagner Road and Interstate I-95 in Petersburg, VA with easy access on and off the East Coast's major north-south interstate, making it the premier location in the Commonwealth.

PROJECT HIGHLIGHTS

Upon completion in 2027, Live! Casino & Hotel Virginia will feature the following:

- More than 450,000 square feet of first-class gaming, hotel and dining space
- 75,000 square feet of meeting, convention and entertainment space including a 4,000 seat state-of-the-art venue for concerts and special events from top talent from across Virginia and the greater region
- An upscale 200-room hotel featuring 20 suites, resort pool and fitness center
- 1,600 state-of-the-art slot machines
- 65 live action table games, including a 22-table poker room
- High limit slot and table areas
- Sportsbook
- 10 best-in-class food and entertainment options, including local partners
- Free parking

By the end of 2025, a temporary gaming facility will open and include approximately:

- 75,000 square feet of gaming space
- 900 state-of-the-art slots
- 33 live action table games
- Casino bar and quick service restaurant
- 1,000 free parking spots
- Creation of estimated 500 new jobs

EMPLOYMENT

Live! is an economic engine in communities where its properties are located and places a high priority on hiring local residents. Bruce Smith Enterprise and The Cordish Companies are committed to making the same impact with the creation of 7,500 new jobs including 6,100 construction jobs and 1,400 new living-wage jobs averaging \$70,000 in annual compensation with life enhancing benefits and career mobility.

Job opportunities will be available in every field, including gaming and hotel operations, finance, marketing, human resources, information technologies, food and beverage, facilities, security and surveillance, and more. Live! will partner with local educational institutions to provide training programs for jobs within the complex, including gaming and hospitality positions. The partnership is committed to creating a diverse and inclusive workforce. Local residents will have ample opportunities to learn about jobs at Live! Casino & Hotel Virginia through programs such as:

- Pre-opening community-based job fairs
- Local job placement workshops
- Online job postings, job matching and customized recruitment services
- Contractor mentoring and apprenticeships
- Community-based information sessions on job opportunities and training programs
- Community College and University partnerships for job placement

VENDORS

Live! Casino & Hotel Virginia will purchase tens of millions of dollars in goods and services in the Region. As recognized leaders in community outreach with unparalleled track records of supporting local and regional businesses, Bruce Smith Enterprise and The Cordish Companies are committed to ensuring contract opportunities for local, MBE/WBE, and veteran-owned companies. The following are some of the categories of goods and services to be purchased:

- Gaming Operations
- Hotel Operations
- Furniture, Fixtures and Equipment
- Engineering, Facilities and Maintenance
- Food and Beverage
- Office and Computer Supplies
- Professional Services

COMMUNITY BENEFITS

Live! Casino & Hotel Virginia will serve as a transformative development, creating maximum community benefits for the City of Petersburg and its residents. Bruce Smith Enterprise and The Cordish Companies have long embraced a strong approach to community integration and involvement. The partners are committed to supporting non-profit organizations in Petersburg, acting as conveners to assist community organizations and non-profits in their fundraising efforts and volunteerism, an endemic value to their cultures. Bruce Smith and The Cordish Companies are consistently named among the largest supporters of non-profits and philanthropic organizations in markets where they do business and recognized as valued community partners.

Live! Casino & Hotel Virginia will provide substantial benefits to the community including:

- A commitment to diversity and inclusion in all facets of the Project including a comprehensive plan to ensure minority and local participation in ownership, construction, permanent employment and ongoing operational purchasing.
- Construction and vendor opportunities for local, minority, women-owned, and veteran owned businesses.
- Workforce development, training, mentoring, internships, tuition reimbursement and other programs through area community colleges, universities, and vocational schools to support local employment and career advancement.
- Apprenticeships and training programs.
- Marketing partnerships with local businesses, and attractions to promote the City of Petersburg and surrounding communities through the nationally recognized, award-winning Live! Rewards customer loyalty program.
- Enhancement of hotel, dining, and entertainment amenities in the region to attract thousands of new visitors to the area.

PARTNERSHIP

Bruce Smith Enterprise and The Cordish Companies' longstanding relationship dates back to 2008, and most recently the team has partnered to bring a world-class casino resort destination to the Commonwealth.

Bruce Smith Enterprise, led by legendary NFL Hall of Fame member and Virginia native Bruce Smith, is a commercial real estate firm that specializes in the development of premier mixed-use projects. Headquartered in Virginia Beach, VA, the company has developed notable properties throughout the state and the Mid-Atlantic region that feature the cohesive and seamless integration of residential, hotel, Class A office, and retail space. Since retiring from professional football in 2004 after a prolific 19-year career, the NFL's All-Time Sack Leader has endeavored to bring the same level of unparalleled excellence, diligence, and leadership that he honed as a veteran on the field to the management of Bruce Smith Enterprise. The successful development of timeless mixed-use properties that survive and withstand trends of the marketplace, strengthen and invigorate the local economy and create jobs are core values of Bruce Smith Enterprise's primary mission.

The Cordish Companies is one of the largest, most respected developer-operators of upscale mixed-use, entertainment and casino resort destinations in the United States. The Company's Live! brand has dramatically changed the hospitality and entertainment experience nationwide, surpassing 60 million visitors last year to its destinations, many of which have played a major role in the rebirth of the cities in which they are located. This transformational effect has earned the Company an unprecedented seven Urban Land Institute Awards for Excellence in recognition of its urban revitalization accomplishments, more than any other developer in the world. In gaming,

The Cordish Companies has developed the most successful casino entertainment resorts in the U.S. including the Hard Rock Hotel & Casino Hollywood, FL; the Hard Rock Hotel & Casino Tampa, FL; Live! Casino & Hotel Maryland; Live! Casino & Hotel Philadelphia; Live! Casino Pittsburgh; and the newly opened Live! Casino & Hotel Louisiana – the first land-based casino in the Shreveport-Bossier market.

OWNERSHIP

Live! Casino & Hotel Virginia will be developed, owned, and managed by Petersburg Community Development Investors, LLC.

CONTACT US

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RENDERINGS AVAILABLE UPON REQUEST.

FOR FURTHER INFORMATION

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