



For Immediate Release: Thursday, July 29, 2021

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Statement from Chris Masingill, CEO of St. Tammany Corporation, regarding P2E Announcement about Slidell Regional Sports Complex and Slidell Study

Throughout the duration of this project, we have been consistently impressed with Peninsula Pacific Entertainment's commitment to being good partners and corporate citizens to the City of Slidell and St. Tammany Parish. In an effort to address misconceptions regarding the financial schedule of the Proposed Competitive Sports Tourism Complex, P2E has once again demonstrated their willingness to invest in our community and create long lasting economic opportunities. We believe this private-sector capital investment will create significant positive economic impacts for the region. By P2E providing the \$35 million in upfront capital upon voter approval of the resort, the company is alleviating all possible, albeit unfounded, concerns that the financing of the Sports Complex will in any way fall to the taxpayers.

With this increased commitment, as well as the identified potential benefits that include new jobs, increased tax revenues, public safety enhancements, and additional community investment, St. Tammany Parish and the City of Slidell are poised to receive a significant boost to our diverse local economy and small business landscape. Additionally, we also welcome the findings from the City of Slidell's study regarding this project. Ultimately, the citizens of St. Tammany will determine if they want this project in their community; however, having as much data as possible is always beneficial when examining projects of this magnitude. We look forward to reviewing and including the results of this effort alongside the existing extensive due diligence that was previously conducted on this economic development project.

We thank Peninsula Pacific Entertainment for its engagement, and we look forward to continuing to work with our elected officials on significant and ongoing economic development initiatives.

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About St. Tammany Corporation: St. Tammany Corporation is the economic development organization for St. Tammany. Our vision is to strategically align the economic landscape in St. Tammany to be the destination of choice for highly skilled talent, business formation, attraction, expansion, and retention. To support this vision, St. Tammany Corporation provides business and technical assistance in a variety of areas including financial and incentive services, site selection assistance, business intelligence and market research, marketing and communications, and workforce development. Since July 2018, St. Tammany Corporation has helped to directly facilitate multiple major expansions of existing businesses, representing over \$48 million in capital investment and the creation of approximately 374 new jobs.



To: President Mike Cooper
Chairman Mike Lorino
Mayor Greg Cromer

From: Brent Stevens, Chairman & CEO
Date: July 29, 2021
Re: Slidell Regional Sports Complex & Announcement of Slidell Study

For far too long, the parents and community leaders in the Slidell area have worked to develop a sports complex that they can call their own. Similar projects dot the western part of the parish, but unfortunately, no such property exists for the families of Slidell. That's why we consider the future Slidell Regional Sports Complex to be a cornerstone of our Host Community Agreement.

We've spent the last few weeks talking with community leaders and interested constituents about the sports park. We've realized that passion and demand for the project are as strong as ever.

That's why we are proud to announce that upon approval of our resort, P2E agrees to provide the entire \$35 million contribution available for sports complex construction.

Our goal is to demonstrate our commitment to being a strong community partner. We also want to remove any uncertainty about the longevity of funding for this project. We know the community deserves this project, and we are proud to help it become a reality.

I'd also remind you that the sports complex operations will be funded through the casinos' operations and continual payments outlined in the host community agreement.

Unlike other times this proposed sports complex failed, taxpayers will not foot the bill or be on the hook for any bonds. The goal is for the complex to be a self-sufficient benefit to Slidell families for generations to come.

The vision for this sports park is strong. In addition, to use by local teams, this complex will host regional and national athletic events that bring thousands of tourists to town for travel tournaments. This park would be a second visitation driver to the area and provide unique opportunities for families to visit during the various sports seasons throughout the year.

We are also excited to learn that the City of Slidell has commissioned a taxpayer-funded economic impact study on our proposed resort.

P2E believes that a truly independent, professional study will provide critical information to the voters of Slidell and all of St. Tammany. Credible data points consistently show that destination, first-class resorts like we've proposed, provide economic growth and opportunity. Already data provided by both the State of Louisiana and the St. Tammany Corporation have validated this.

We applaud the City of Slidell for wanting to seek out facts and figures based on current comparisons. Sadly, our opponents continue in their attempt to mislead the public with decades-old data from biased sources.

We believe the more independent, current, and professional information available to voters about this project, the better.

Sincerely,

A handwritten signature in black ink, appearing to read 'Brent Stevens', with a long horizontal flourish extending to the right.

Brent Stevens, Chairman & CEO
Peninsula Pacific Entertainment

cc:

Senator Sharon Hewitt
Senator Patrick McMath
Representative Mary DuBuisson
Representative Bob Owen
Representative Mark Wright
Representative Larry Frieman
Representative Richard Nelson
Representative Paul Hollis
Chris Masingill, CEO of the St. Tammany Corporation