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ST. TAMMANY CORPORATION RELEASES FIRST TWO COMPONENTS OF INDEPENDENT COMMUNITY IMPACT STUDY CONDUCTED ON PROPOSED CAMELLIA BAY RESORT, CASINO, AND MARINA

First two research components released focus on property values and business and employment impacts

MANDEVILLE, LA – Today, St. Tammany Corporation CEO Chris Masingill releases the first two sections of an independent community impact study to further understand possible impacts of the first-class entertainment & gaming resort, *Camellia Bay Resort, Casino, and Marina*, proposed in Eastern St. Tammany Parish.

The goal of the study is to expertly evaluate the potential range of impacts that such a project could have on Slidell, the surrounding community, and St. Tammany Parish by providing an additional layer of professional research to further address community questions on the resort and gaming project. There are seven total components of the study, specifically focusing on the areas of businesses and employment, property values, income levels of residents, crime and public safety, social welfare of residents, tourism, and tax revenues to local government. The first two sections are released today, with the remaining five components planned for release over the next week.

St. Tammany Corporation proactively commissioned this independent assessment of the project by Convergence Strategy Group, a nationally leading firm that specializes in studies on the economic impacts of the gaming industry. Convergence examined 16 comparable communities both in Louisiana and across the United States which host modern gaming and resort amenities to assess potential impacts of a new development in Eastern St. Tammany. Their analysis draws from peer-reviewed sources as well as personal interviews with officials within existing comparable host communities.

“In the early stages of this project, St. Tammany Corporation initiated our internal economic development project review and preliminary due diligence, including research on project metrics such as jobs, investment, industry sector impacts, potential risks, potential benefits, and additional vetting of the project,” said Masingill. “This in-depth analysis from Convergence reinforces many elements of our internal project review and highlights the potential benefits of an investment of this magnitude in our community.”

St. Tammany Corporation prioritizes its role as a trusted and reliable source of timely, relevant economic information and data with our community and partners. The scale and overall financial impact of a project of this nature is significant for our community, representing \$329 million in capital expenditure and up to 1,000 direct permanent jobs. The community impact study provides an abundance of data and information for St. Tammany residents to take into consideration to make informed decisions about this project.

Notable findings from the first two components of the Community Impact Study include:

- **Business Impacts:** The East St. Tammany gaming and entertainment resort is expected to have a positive impact on surrounding businesses. Review of the data on the number of businesses, employment, wages, and retail sales before and after casino development show a range of positive to neutral impacts. No comparable casino development has been identified where there has been negative impacts on small business from casino resort development.
- **Property Values:** Where new gaming and resort developments have been introduced during the past decade, there has been neighborhood home value appreciation at rates higher than or similar to nearby neighborhoods and towns. The research shows that gaming and resort developments do not negatively impact property values.

Suzanne P. Leckert, Co-Managing Partner of Convergence Strategy Group said, “We were hired by St. Tammany Corporation to conduct a truly independent study, using verifiable and reliable data as well as drawing from peer-reviewed research. We hope the study helps residents and local leaders to understand the real impacts this type of development can bring, as well as opens the dialogue on what the community wants for the future.”

Each component of the Community Impact Study includes a full report and a summary one-page document. The full community impact study reports and one-pagers can be found online at <https://sttammanycorp.org/camellia-bay-community-impact-study/>.

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About Convergence Strategy Group: Convergence Strategy Group brings together minds that have guided some of the most successful developments in the world. The New Orleans-based consulting firm, led by partners Scott Fisher, Ph.D. and Suzanne Perilloux Leckert, brings a collective 40+ years of professional experience in providing analytical and strategic planning services to gaming, leisure, commercial, tribal and public development partners across 39 states, and 33 countries worldwide.

About St. Tammany Corporation: As the lead economic development organization for St. Tammany, St. Tammany Corporation serves as the comprehensive resource center for business services throughout the parish. St. Tammany Corporation’s services include business retention, site selection, workforce development, research and data services, state and local incentives, business attraction, talent retention, certified site development, relocation support, and marketing St. Tammany. Since the organization’s launch in 2018, St. Tammany Corporation facilitated business expansion and attraction announcements representing over \$60 million in capital investment and 1,177 new and retained jobs in St. Tammany Parish.