



CITIZENS FOR A SUSTAINABLE POINT MOLATE

POINT MOLATE MIXED USE DESTINATION CASINO - CONSIDERATIONS

ECONOMIC RETURN

Comparable job creation no's for similar facilities indicate ~1-1.5K construction jobs and 1.5-2K operational jobs. Actual employment opportunities for Richmond residents are limited and not guaranteed. Losses to local businesses, income losses to local patrons, downstream unemployment increases, and increased social services costs will exceed the value of new job creation, providing negative economic impact to the community.

The city will not see revenue from the service agreement with the tribe until the resort is fully operational - which could be another 10 years. As a sovereign nation the tribe does not pay taxes, and the city will have little leverage to amend the \$ value of the service compact to accommodate changing economic times.

ASSUMPTIONS

- A ferry service for 30% of patrons
- Public Transit services
- 17,000 jobs
- 4 star hotel, 300K sq ft retail
- No habitat destruction
- Historical preservation
- \$4M for additional remediation
- Sufficient existing water and waste water treatment capacity

LIKELIHOOD

- 10% probability
- 30% probability
- 0% probability
- 15% probability
- 0% probability
- 20% probability
- 10% probability
- 5% probability

SOCIAL BENEFITS

Will this project increase property values and the attraction of Richmond as a community? Will this project provide education and development for Richmond residents? Will this project provide a meaningful tourist and recreational destination? Will this project provide positive economic opportunities and life paths for residents?

Learn More At:

www.cfspm.org

PROJECT DYNAMICS

The Navy is anxious to unload its closed bases, and all of them have environmental problems. Are their estimates of cleanup requirements and costs correct?

The city is anxious to bring in a development that will contribute to the general fund, but lacks experience in dealing with tribal gaming and law, and in dealing with a base turnover. How much has it, and will it cost the city to partner on this project and what will it yield 10,20, 30 years later?

The tribe is anxious to find an urban gaming market but what validity do they have to do so? What kind of good neighbor will they be to Richmond? Who are the real face(s) behind this project? Where do the gaming profits go?

INFRASTRUCTURE

How will all the actual infrastructure required to support this development be put in place and who will really pay for it? What is the impact to the city for having to maintain and improve Western Drive from 580 to the parcel boundary? How will new entrance and exit ramps be built as the area is constrained by the bridge's own infrastructure and Chevron property lines?

Who pays to upgrade the infrastructure that will be impacted by this project such as water demand, storm drains, and wastewater treatment? What will be the tax implication on the community for non-modeled improvements and under estimates of requirements?

PROJECT VIABILITY

The risk/reward of continuing on with a project that has ethereal goals, non-validated assumptions, and that has not yet manifested most of the fundamental requirements of the Land Disposition Agreement entered into 5 years ago, including demonstration of financing... has passed the point of healthy equilibrium.

