RICHMONDERS GET FIRST LOOK AT NEW "RICHMOND GRAND RESORT AND CASINO"

~ $562 million resort, casino, and entertainment complex will create 1,300 good-paying jobs, generate $30 million in annual tax revenue, and create new entertainment and outdoor recreation opportunities ~

~ Will be one of the largest private-sector investments and job creation projects in Richmond in decades, and will utilize absolutely no public funds, tax breaks, incentives, or grants ~



RICHMOND (August 31, 2023)—Today, Richmonders are getting their first look at Richmond Grand Resort and Casino, the city's newest destination for entertainment, excitement, and unforgettable experiences. The proposed $562 million resort, casino, and entertainment complex will create 1,300 good-paying union jobs, $30 million in annual tax revenue for the City of Richmond, a new 55-acre park in Southside, and world class entertainment and dining options right here in Richmond.

Plans for Richmond Grand have been informed by hundreds of conversations with Richmonders, making the Richmond Grand truly a project by Richmond, for Richmond. Richmond Grand will include worldclass features and attractions including:

- A **new 250-room luxury hotel**, meticulously crafted to the demanding AAA Four Diamond standard for amenities, finishes, and features
- **Resort-style amenities** including a luxury spa, state-of-the-art fitness center, and outdoor pools and cabanas to relax and lounge
- **A new 55-acre park** in Southside for concerts, pickleball, festivals, farmer's markets, and family activities
- A **spacious, high-end gaming floor** with card games and table games like poker, blackjack, craps and roulette, a high limit room for high rollers, fun and exciting slots of all prices, and an onsite sportsbook
- Top-tier entertainment options in **a state-of-the-art 3,000 seat concert venue** to host national touring musicians, comedians, and shows
- Fine dining options including **local restaurants, breweries, and suppliers** from RVA's incredible food scene
- Brand new **high-tech film and audio production facilities** to solidify Richmond's position a prime location for the film, television, and music industries, and to attract creative talent from around the world to RVA.
- **Event space to welcome conventions**, sporting events, trade associations, and faith communities to Richmond.

Richmond Grand will deliver significant citywide benefits for all of Richmond, including:

- **1,300 new good-paying union careers** that average $55,000 in annual compensation and benefits, and provide a pathway to the middle class
- **Thousands of union jobs during construction**, allowing Richmonders of all education and experience levels to begin a lucrative career in the building trades
- **$30 million in annual tax revenue** to invest in a stronger, safer city with better-funded schools and services, especially for Richmond's children
- An **immediate investment of $26.5 million** in the City of Richmond
- At least **$16 million over ten years in charitable contributions** to trusted community partners to support education, workforce development, affordable housing, and entrepreneurship

- **225,000 tourists each year** who will spend money in Richmond's shops, stores, and restaurants

- **$325,000 annual investment in equitable transit options** for Richmond

- **$25 million over ten years in free advertising** for the City of Richmond

- **$50 million over ten years in television, movie, and audio production** to put Richmond on the map as a prime location for creative talent and the entertainment industry

"Richmonders told us they want great jobs, community investment, greenspace, and top-tier entertainment. With Richmond Grand, we've delivered," **said Alfred Liggins, III, CEO of Urban One, Inc.** "Richmond Grand will offer something for everyone—incredible shows, exciting gaming and entertainment, outdoor recreation, luxurious spas and pools, and a huge addition of jobs and tax revenue for the city. This is a plan by Richmond, for Richmond, and when we vote yes, all of Richmond wins."

"Urban One has been successful because we have always been clear about what we do and who we serve, and I count it a blessing that the city of Richmond has been among the communities we have been a part of for over two decades," **said Cathy Hughes, Founder and Chairperson of Urban One, Inc.** "Richmonders recognize that this project is an opportunity for Richmond to invest in itself – an opportunity to have generational economic impact and use the $30 million generated every year towards creating a remarkable future with stronger schools and better services for their children, new opportunities for entrepreneurs, and hundreds of new jobs for their community. When Richmond votes yes, we say yes to good jobs, stronger schools, and services, and the opportunity to invest in Richmonders."

"For more than a century, Churchill Downs has been creating extraordinary experiences, like the iconic Kentucky Derby, and building successful projects from the ground up. We are honored to partner with the people of Richmond and Urban One to deliver a premier resort and entertainment destination that will deliver huge benefits for this community and extraordinary experiences for our guests," **said William C. Carstanjen, CEO of Churchill Downs, Inc. "**Richmond Grand's top-tier amenities and features are just one part of the incredible value this development will bring. It will also create thousands of good paying jobs during construction and operation, $30 million annually for the City of Richmond to invest in itself and its future, and incredible entertainment and recreation opportunities."

Richmond Grand will be on voters' ballots in this November's elections in the form of Question 1. A robust campaign operation will help educate voters on Richmond Grand's many citywide benefits, including job creation and tens of millions in annual tax revenue, as well as the worldclass features and high-end entertainment options Richmond Grand will offer.

Richmond Grand is a joint project of Churchill Downs, Incorporated and Urban One. Churchill Downs, Inc. is one of the nation's premier names in racing, gaming, and entertainment. In addition to running the iconic Kentucky Derby each May for more than a century, Churchill

Downs, Inc. operates 29 live and historical horse racing and gaming properties in 14 states, creating thousands of jobs and contributing millions in tax revenues to host communities.

Founded by Cathy Hughes, Urban One is the nation's largest Black-owned diversified media company, operating more than 50 radio stations around the country, in addition to television and digital media assets. Urban One has been part of the Richmond community for more than 20 years through its operation of KISS FM, Power 92, Praise 104.7, TV One, and countless community events.

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