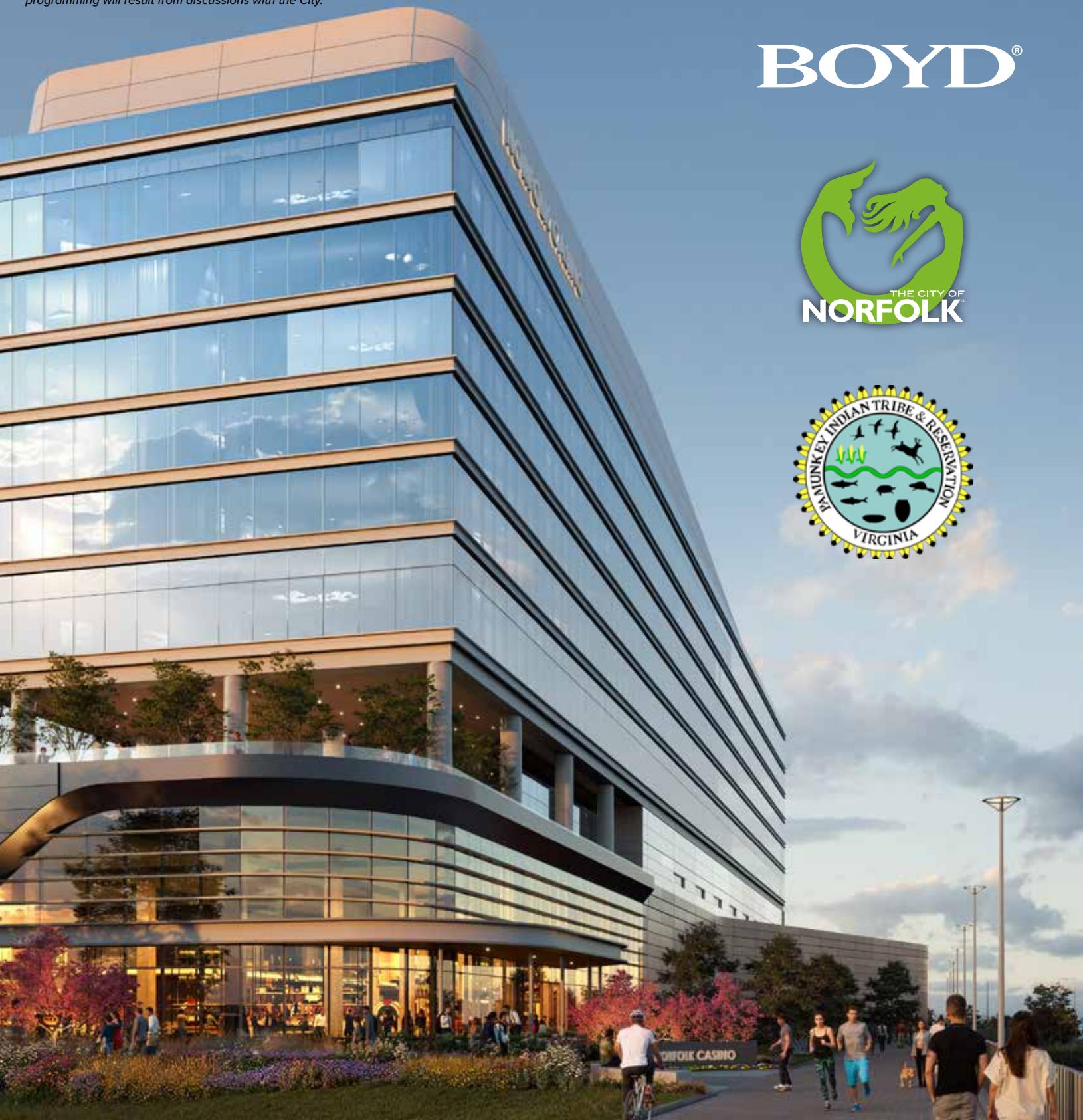


All images are for illustrative purposes only. Actual programming will result from discussions with the City.

BOYD®



Gaming & Resort Development  
*The Boyd Way*



Ready, Willing & Experienced



Keith Smith, President and CEO  
Boyd Gaming Corporation



### To the entire Norfolk community

Boyd Gaming Corporation is excited to take the next step forward in bringing the Pamunkey Indian Tribe's vision of a Norfolk casino resort to fruition.

Together with the Tribe, we envision the development of a best-in-class gaming resort experience will serve as a powerful tourism draw for the City of Norfolk. And, it will provide residents of Norfolk and the entire region with an exciting array of new entertainment options.

The economic benefits will be substantial as well. Over the first 10 years of operation, we estimate our development will generate nearly \$3 billion in economic benefits for the local community, along with an additional \$640 million in tax revenues for state and local governments.

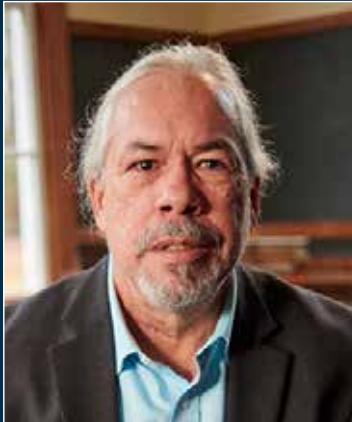
Ours is an ambitious vision — and you can be confident in our ability to make it happen. With nearly 50 years of experience, a thriving national portfolio of 28 gaming properties, a proven track record of successful casino development, and a strong financial foundation, Boyd has the tools and the ability to ensure that the City of Norfolk and the Pamunkey Tribe realize the full potential of casino gaming in this community.

Just as importantly, Boyd Gaming is a company that believes in enhancing our communities by creating good-paying jobs, partnering with local businesses, and generously supporting charitable organizations. This has been a core philosophy of our company for nearly 50 years now, and we look forward to bringing our proven commitment to community to the City of Norfolk.

Thank you for the opportunity to share our vision with you. We look forward to a mutually beneficial partnership with the entire Norfolk community in the years to come.

A handwritten signature in black ink, appearing to read "Keith Smith".

Keith Smith  
President and Chief Executive Officer  
Boyd Gaming Corporation



**Robert Gray, Chief**  
Pamunkey Indian Tribe

## To our neighbors

The Pamunkey Indian Tribe's story dates back more than 10,000 years. The Pamunkey people were Virginians for thousands of years before the Colony of Virginia came to be. In relative peace we lived, hunted, fished and traded throughout the Tidewater region of Virginia and beyond. We have endured hardships — both natural and man-made — that have threatened our very survival. Our history is one of strength, courage, generosity, compassion, and perhaps most importantly, resilience. I'm proud of how we have persevered through the challenges of the past. And today, as I look to the rising sun on the horizon, I'm excited about our future.

When the Pamunkey Tribe first pursued federal recognition as an Indian Tribe, we did so with the hope that we would be able to improve the lives of our citizens and secure the future for the next generation of Pamunkey. And when casino gaming became an option, we knew that we could not only secure the future of the Tribe, but also use this opportunity to lift up Norfolk, the greater Hampton Roads region and the Commonwealth as a whole. Our new partnership with Boyd Gaming Company will turn that aspirational goal into reality. For that, we could not be more excited.

In Boyd Gaming, we have found a partner with the national expertise, financial resources and strong commitment to community to help us deliver on our promise to develop a best-in-class resort and casino that will attract tourists to Norfolk, provide local residents with jobs that pay living wages with excellent benefits, generate additional tax revenue for Norfolk and Virginia, and support programs that make our communities stronger.

In lockstep with our partners, Boyd Gaming and the City of Norfolk, we march toward the development of a transformational project of which we can all be proud, and we invite you to join us on this exciting path.

A handwritten signature in black ink, appearing to read "Robert Gray".

Robert Gray  
Chief  
Pamunkey Indian Tribe



**Kenny Alexander, Ph.D, Mayor  
Norfolk, Virginia**



### **Dear friends**

I am thrilled to announce that our journey to bring a casino project to the Harbor Park Entertainment District has reached a major milestone. After passing a local gaming referendum in 2020, we have found the perfect partners to make this vision a reality. Boyd Gaming Corporation, in collaboration with the Pamunkey Indian Tribe, will bring a world-class hotel resort casino to Norfolk.

This project will be a game-changer for our city, attracting visitors and residents alike, and driving significant private investment. It will generate millions in ongoing revenue, enabling us to invest in vital priorities. New short- and long-term jobs and workforce development opportunities will also arise, further boosting our local economy.

As we solidify Norfolk's position as a premier tourist destination, this resort casino will enhance our developing landscape. It will revitalize our waterfront, increase hotel and convention capacity, and attract cruise ship and Amtrak passengers. Our city's reputation as the arts and cultural hub of the region will be further enriched by this exciting new entertainment option.

Sincerely,

Kenneth Cooper Alexander, Ph.D.  
Mayor  
Norfolk, Virginia

# Unparalleled Financial



**Boyd** has the expertise and resources to complete a single-phase development in

**BOYD®**

**\$1.4B**

Adj. EBITDAR

2023

**\$620M**

Annual Net Income

2023

**\$8.9B**

Enterprise Value

2024

# & Managerial Strength



Norfolk. Our diversified national portfolio produces record results year-over-year.

**\$3.75B**

Annual Revenues  
2023

**NYSE**

Publicly Traded

**50YRS**

Industry Experience

**Strongest**

Balance Sheet  
In The Industry

# A Casino Entertainment



# Destination for Norfolk





## Our Single Phase Project

---

**45K SF**

Amenity Deck

**200**

Resort Hotel Keys

**1500**

Slot Machines

**4K SF**

Spa & Gym Space

**13K SF**

Meeting Space

**50**

Table Games

**8**

F&B Venues

**1000+**

Parking Spaces



## A Powerful Economic Engine for Norfolk

### Construction Phase \*

**\$510M**  
Local Economic Impact

**\$173M**  
Salaries & Wages

**2,850**  
Jobs

### Operating Phase \*\*

**\$2.9B**  
Local Economic Impact

**\$583M**  
Salaries & Wages

**850**  
Jobs

\* Construction phase economic impacts are estimates that include direct, indirect and induced economic impacts on the Norfolk-area economy during the construction phase. All estimates provided by Applied Analysis, an independent economic analysis company.

\*\* Operating phase economic impacts are estimates that include projected direct, indirect and induced economic impacts on the Norfolk-area economy over the first 10 years of operations. All estimates provided by Applied Analysis, an independent economic analysis company.

# Boyd's Record of Commitment

## Committed to Our Communities

**\$51M**

Donated to  
Non-Profits

2021 – 2023

Thousands  
of Non-Profits  
Supported

**\$2.5M**

Donated by  
Team Members

2021 – 2023

## Committed to Our Team Members



## Committed to Our Environment

**180M**

Pounds of  
Diverted Landfill Waste

2021 - 2023

**2B**

Gallons of  
Water Conserved

2017 - 2023

**40%**

Reduction in  
Carbon Emissions

2017 - 2023

# Committed to Our Veterans & Armed Forces

Family Legacy  
of Military Service

Long-Time  
Supporter of USO

Veteran Recruitment  
Initiatives Nationwide

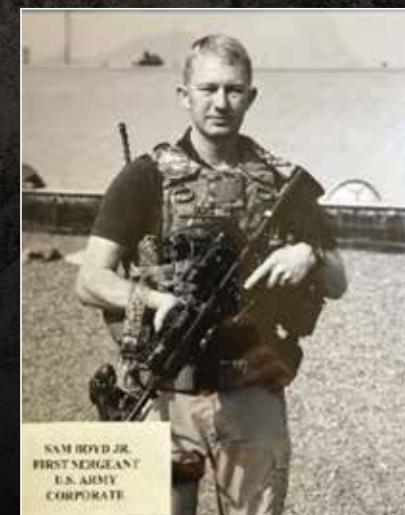
**Sam Boyd**  
Co-Founder  
U.S. Army Medical Corps  
1942 – 1946



**Bill Boyd**  
Co-Founder,  
Chairman Emeritus  
U.S. Army  
1953 – 1955



**Sam Boyd Jr.**  
Corporate Security Manager  
U.S. Army Reserve  
2006 – Present



# Boyd's Successful



## Treasure Chest Casino

**\$100M**  
New Development

**47K SF**  
Single Level Casino

**4**  
F&B Venues

**Opened**  
June 2024

# Track Record



*Northern  
California's  
leading tribal  
casino.*

*Opened ahead  
of schedule  
with expansion  
project now  
underway.*

## Sky River Casino

**\$500M**  
Initial Development

**100K SF**  
Single Level Casino

**18**  
F&B Venues

**Opened**  
August 2022

