



Falls Management Company

Niagara Falls, Ontario, May 11, 2001

Site Preparations Begin Today for Permanent Casino Niagara Complex

"We are very excited to start work on this spectacular site," said Ontario Lottery and Gaming Corporation (OLGC) Chair and CEO, Ron D. Barbaro. "This approximately \$800 million entertainment centre will stimulate even more tourism to Niagara and boost visitation to the region, further extending the tourism season."

"Construction of the permanent casino complex will begin in August, 2001 creating approximately 6,000 construction jobs in the Niagara Region," said Bart Maves, MPP Niagara Falls. "An information session for local construction sub-trades will be held on Monday, May 14, 2001."

"The Niagara Falls Casino/Gateway Project is part of a larger vision to revitalize the Niagara Falls region by transforming it into a unique, year-round tourist destination," said Tim Hudak, Minister of Tourism, Culture and Recreation.

Along with creating construction jobs, the permanent casino complex will create 800 to 1,000 new direct jobs and employ approximately 5,000 people. The first tender call for construction sub-trades will be issued on May 15, 2001.

"We are pleased and excited that preparation of the site is commencing. The project's design respects the natural beauty of the Falls and the gorgeous parks surrounding it, and when it is completed it will rank with the highest quality destination resorts in North America," said Richard Schulze, Chair and CEO of Falls Management Company, the project's developer.

Located on an eight-hectare site on Murray Hill overlooking the Horseshoe Falls, the casino complex - featuring a casino containing 3,000 slot machines and 150 table games, a 368-room Hyatt hotel, extensive meeting and exhibition space, a world-class retail facility, restaurants, and entertainment venues - will enhance Niagara Falls' status as a premier tourism destination.