



FOR IMMEDIATE RELEASE

**Wynn To Spend Twice As Much For Mitigation Than Somerville;
Future Somerville Projects To Generate 200% More Traffic
Than Wynn Everett**

LAS VEGAS (February 18, 2016)—In addition to Somerville Mayor Joseph Curtatone costing the citizens and business of Massachusetts \$55 million (\$660 annually) for every month that he delays the Wynn Resort in Everett, Wynn Resorts is disclosing that future developments supported by Mayor Curtatone for Assembly Row and his city will conservatively generate 40,000 vehicle trips per day to Sullivan Square and the Assembly Square area—*200% more than the 20,000 cars that Wynn is generating per weekday.*

“Assembly Square accounts for 24,000 vehicle trips to the area and future phases will add 16,000 trips for a total of 40,000 vehicle trips per midweek day. Wynn will account for 20,130 weekday trips, half the amount of Assembly Square” said Michael Weaver, spokesperson for Wynn Resorts. “Despite the disparity, Wynn will spend \$265 million in traffic mitigation whereas Somerville spent \$116 million, \$100 million of which was taxpayer funded. Wynn has one-half the traffic and more than twice as much spending in mitigation.”

In a press release earlier today, Wynn Resorts announced that Mayor Curtatone’s appeal of Wynn’s Chapter 91 license will cost the Commonwealth \$660 million a year. The \$660 million annual figure includes direct annual expenditures from Wynn: \$242 million in annual taxes and fees, \$170 million in payroll and \$248 million in goods and services to operate and maintain the \$1.7 billion five-star resort.

The delay will severely impact schoolchildren, public safety, healthcare, transportation, parks and non-profits across the state. Following is the allocation of Wynn’s anticipated \$242 million in annual gaming taxes (per Massachusetts gaming bill and Wynn Everett projections):

- **\$29.3 million annually** in education funding for the children of Massachusetts

- **\$31.4 million annually** in transportation funding to improve the roads and public transportation for the people of Massachusetts
- **\$10.5 million annually** for a healthcare trust fund for the families and elderly across Massachusetts
- **\$13.6 million annually** for a community fund to support firemen, police and other public services in surrounding communities
- **\$6.3 million annually** for a cultural and tourism fund
- **\$41.8 million annually** in a local aid fund for communities across Massachusetts
- **\$20.9 million annually** for a Commonwealth stabilization fund
- **\$9.4 million annually** for a local capital project fund for cities and towns across Massachusetts
- **\$19.9 million annually** for an economic development fund
- **\$20.9 million annually** for a debt reduction program
- **\$5.2 million annually** for a race horse development fund

- **\$25 million annual** PILOT and impact fee payments to Everett
- **\$4.5 million annual** slot license, gaming license and public health trust fund fees
- **\$3.3 million** other taxes and fees to Everett and surrounding communities

"It is unfortunate that Mayor Curtatone's delay of the Wynn project will so adversely affect funding for schools, public safety, healthcare and non-profits," said Weaver.

Somerville's action could also place 4,000 union construction jobs, 4,000 permanent jobs and the ongoing \$30 million cleanup of the former Monsanto chemical plant site in jeopardy.

"It's hard to comprehend how anyone can be against thousands of jobs and millions of dollars in tax revenue that would benefit the entire Commonwealth," said Robert DeSalvio, President of Wynn Everett. "This particularly holds true when you take into account our three years of exhausting work that included five environmental fillings, more than 10,000 pages of studies and documents, a mutually agreed upon arbitration process with the City of Somerville and a MEPA certificate from the Secretary of Energy and Environmental Affairs that determined that our project *'adequately and properly complies with MEPA and its implementing regulation.'*"

Preparation and remediation of the 33-acre Wynn site along the Mystic River began in October of 2015 and was progressing on schedule. Construction of the Wynn Resort in Everett will generate 4,000 union construction jobs that cover 10 million total work hours. An additional 4,000 permanent operational jobs will be created when the resort is open.

ABOUT WYNN EVERETT

Wynn Everett is a proposed \$1.7 billion project that will include a five-star resort with more than 600 hotel rooms, high-end spa, retail, dining, ballroom and meeting space. Situated on 33 acres along the Mystic River, the site will allow for public enjoyment of the waterfront with paths that provide access to the harbor and retail and dining experiences that overlook the river walk. The

resort will generate more than 4,000 construction jobs, more than 4,000 permanent jobs with excellent salaries and benefits and approximately \$260 million in annual tax revenue to the state.

ABOUT WYNN RESORTS

Wynn Resorts, Limited is traded on the Nasdaq Global Select Market under the ticker symbol WYNN and is part of the S&P 500 and NASDAQ-100 Indexes. Wynn Resorts owns and operates Wynn and Encore Las Vegas (www.wynnlasvegas.com) and Wynn and Encore Macau (www.wynnmacau.com).

Wynn and Encore Las Vegas feature two luxury hotel towers with a total of 4,748 spacious hotel rooms, suites and villas, approximately 186,000 square feet of casino space, 34 food and beverage outlets featuring signature chefs, two award-winning spas, an on-site 18-hole golf course, meeting space, a Ferrari and Maserati dealership, approximately 99,000 square feet of retail space as well as two showrooms; three nightclubs and a beach club.

Wynn and Encore Macau is a destination casino located in the Macau Special Administrative Region of the People's Republic of China with two luxury hotel towers with a total of 1,008 spacious rooms and suites, approximately 280,000 square feet of casino space, casual and fine dining in eight restaurants, approximately 57,000 square feet of retail space, recreation and leisure facilities, including two health clubs, two spas and a pool.

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