



FOR IMMEDIATE RELEASE

Wynn Forced To Halt Hiring & Construction On \$1.7 Billion Everett Resort Due To Somerville Lawsuit

LAS VEGAS (February 24, 2016)—Wynn Everett announced today that all hiring and the start of construction on the \$1.7 billion five-star Wynn Everett resort has come to an abrupt stop due to the Chapter 91 environmental appeal recently filed by Somerville Mayor Joseph Curtatone. The appeal by Mayor Curtatone has resulted in Wynn:

- Cancelling seven job fairs scheduled for Somerville, Everett, Boston, Malden, Medford, Chelsea and Cambridge.
- Immediately freezing all hiring for the 4,000 union construction jobs and all operational positions that Wynn was starting to fill.
- Cancelling Wynn’s planned April construction groundbreaking.

While announcing the halt in hiring and construction, Wynn reaffirmed its commitment to its destination resort in Everett and vowed to vigorously fight Somerville’s appeal.

“Wynn has never been more resolved or motivated to build our resort in Everett,” said Robert DeSalvio, president of Wynn Everett. “Unfortunately, the appeal by Somerville’s Mayor leaves us no choice but to shut down our permanent building construction down. We can’t put a shovel in the ground to build until a final conclusion is reached.”


Mayor Curtatone’s appeal of Wynn’s Chapter 91 license will also cost the Commonwealth \$660 million a year/\$55 million a month. 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 and fees:

Wynn Everett Taxes and Fees

Contribution	Fund/Program
\$29.3 M	In education funding for the children of Massachusetts
\$31.4 M	In transportation funding to improve the roads and public transportation for the people of Massachusetts
\$10.5 M	For a healthcare trust fund for the families and elderly across Massachusetts
\$13.6 M	For a community fund to support firemen, police and other public services in Surrounding Communities
\$6.3 M	For a cultural and tourism fund
\$41.8 M	In a local aid fund for the communities across Massachusetts
\$20.9 M	For a Commonwealth Stabilization Fund
\$9.4 M	For a local capital project fund for cities and towns across Massachusetts
\$19.9 M	For an economic development fund
\$20.9 M	For a debt reduction program
\$5.2 M	For a racehorse development fund
\$25.0 M	PILOT and impact fee payments to Everett
\$4.5 M	Slot license, gaming license, and public health trust fund fees
\$3.3 M	Other taxes and fees to Everett and Surrounding Communities
\$242.0 M	TOTAL

Source: Chapter 194 of the Acts of 2011: An Act Establishing Expanded Gaming in the Commonwealth; Wynn MA Projections



LINK TO CHART IF GRAPHIC DOESN'T DOWNLOAD IN EMAIL:

<https://wynn.box.com/3f5cw2mhgcrsvlhsnw1pd9oipbkmim>

The appeal filed by Mayor Curtatone is based almost entirely on the claim that increased traffic from Wynn Everett will generate more than 18,000 vehicle trips a day to the region and the emission from the vehicles would cause harm to the residents of Somerville. In response, Wynn highlights the following facts:

- While Somerville claims that the 18,000 vehicle trips a day generated by Wynn will negatively impact the health of Somerville residents, Mayor Curtatone fails to mention that **three Somerville projects that he strongly supports (Assembly Row, future Assembly Square expansion, Union Square Redevelopment and**

Northpoint/Somerville portion) will generate more than 85,994 total new vehicle trips per day—nearly 475% more cars than Wynn Everett will generate. All of these projects are within two miles from Wynn Everett.

- LINK TO CHART COMPARING IMPACT OF PRESENT AND FUTURE SOMERVILLE DEVELOPMENTS TO WYNN EVERETT RESORT:
<https://wynn.box.com/s/i36p385v2pextd6838jeua75hwr6czt9>
- Wynn has spent three years and has completed 20 exhaustive environmental and traffic plans that have been thoroughly reviewed by three federal agencies, 12 state agencies, 14 municipalities and 20 local organizations. These studies demonstrate that Wynn would add the following traffic to Route 93:
 - Only 0.85% (less than 1%) onto Route 93 Southbound
 - Only 1.97% (less than 2%) onto Route 93 Northbound
- Wynn and Somerville participated and completed a mutually agreed upon arbitration process in 2014. Wynn won the arbitration, with Somerville getting nearly all the money that it asked for—except for an unsubstantiated \$1.5 million annual payment. Somerville agreed to the settlement and has accepted and cashed the first payment by Wynn. Now, Somerville is seeking the exact same demands that were denied in 2014 by the arbitrators

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.

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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