

# THE INNOVATION GROUP OF COMPANIES





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PHOTO CREDITS AND THANKS TO:

Caesars Windsor  
Casino MonteLago  
Churchill Downs  
Foxwoods Resort Casino  
Melco Crown PBL Entertainment  
MGM Grand at Foxwoods  
Ontario Lottery & Gaming Corporation  
Planet Hollywood  
Sandia Resort & Casino  
Seminole Hard Rock Tampa



The Innovation affiliates are led by proven leaders in their respective fields, working as one to help you realize your goals of growth and expansion. We can go beyond our world-recognized consulting services and help you raise capital, manage operations, build-out or carve-out a market position. And whether you choose to work with



or any combination thereof, you'll find the insight, experience and synergy to develop and execute your most ambitious vision.

## STRATEGY MEETS IMPLEMENTATION

The Innovation Group has always been committed to forward-thinking solutions for its clients. Now, when owners and operators move to execute upon our industry-preferred recommendations, they have the collective resources and synergy of The Innovation Group of Companies to bring their vision to reality.

Working together or independently, the Innovation affiliates offer a seamless and efficient transition to address a wide array of advisory, management, financial, development and marketing needs.

Our client list consists of such leading operators as Boyd Gaming, Delaware North, Hard Rock Café International, Hilton Hotels Corporation, Harrah's Entertainment, Isle of Capri Casinos, Las Vegas Sands, MGM Mirage, Ontario Lottery & Gaming Corporation, Penn National Gaming, Starwood Hotels & Resorts, Trump Entertainment Resorts, Wynn Resorts, more than 100 Native American clients, numerous national, state, and local governments, and financial institutions throughout the globe.

The Innovation Group of Companies  
has provided services  
throughout the Americas,  
Asia, Europe, Africa,  
the Caribbean, the Middle East,  
and Canada.

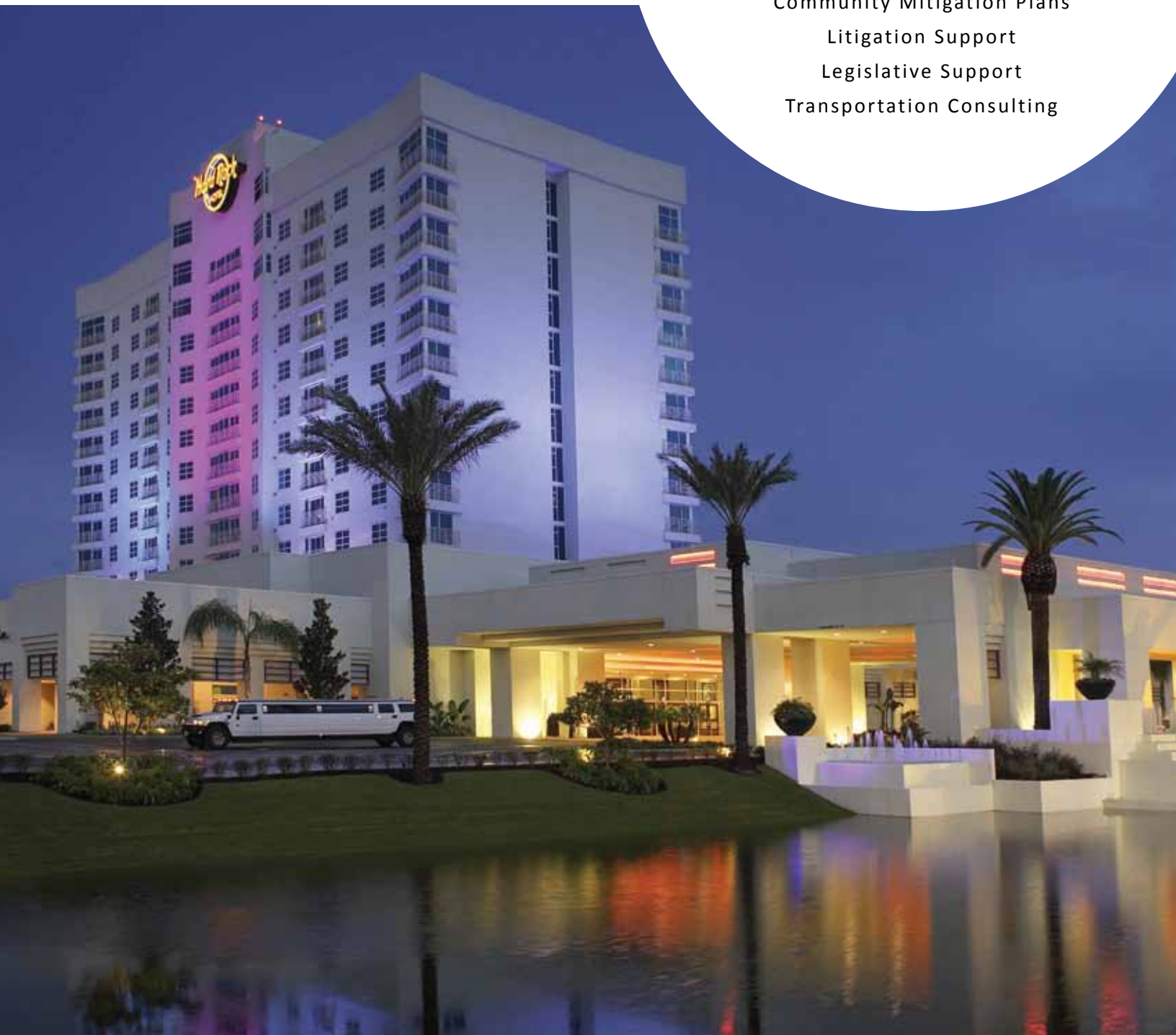




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Feasibility Studies  
Economic Impact Studies  
Market Assessments  
Strategic Planning  
Due Diligence  
Amenity Analysis & Planning  
Game Mix Analysis  
Business Plan Development  
Marketing Plan Development  
Financial Analysis  
Community Mitigation Plans  
Litigation Support  
Legislative Support  
Transportation Consulting





**For the past two decades, The Innovation Group**

has been recognized as the premier provider of consulting and management services for the gaming, hospitality, leisure and entertainment industries. The Innovation Group provides feasibility studies, market assessments and forecasts, economic impact studies, strategic and financial planning, and a variety of related operations and marketing advisory services.

To date, our reports have been the justification for more than \$45 billion in investment decisions including public bond issues, private placements and bank institutions, as well as investor guaranteed credit enhancements.

Our affiliates have also worked directly with governmental and regulatory agencies, providing strategic planning and advisory services to aid in structuring new gaming jurisdictions, establishing regulations, privatizing state-run operations, transaction and litigation support, expert witness testimony, and asset and portfolio management.

# **Innovation Capital**

*Investment Bankers*

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Corporate Finance  
& Capital Raising

Mergers  
& Acquisitions

Financial Restructurings  
& Recapitalizations

Valuations  
& Fairness Opinions

Member: FINRA/SIPC

**“The whole Innovation team was instrumental in the sale of my company’s equity interests in Indiana Downs. The market study and the construction estimates performed by The Innovation Group and Innovation Project Development, respectively, provided the basis for Innovation Capital’s superior advice in determining the value of Indiana Downs and LHT’s position. The three teams worked together seamlessly, which enabled a rapid turnaround of work product that was key in the intense and time sensitive negotiations that transpired. I am truly fortunate to have joined forces with an organization that possesses such broad capabilities in the gaming industry.”**

*- Paul Estridge, Jr.*

*LHT Capital*

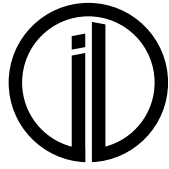


**Since its inception in 2004, Innovation Capital has emerged as a leading middle market investment banking firm with a practice dedicated to the gaming, leisure and hospitality industries.**

The firm provides expert corporate finance, merger and acquisition, restructuring and valuation advisory services for companies in the \$20 million to \$500 million value range, and has completed over 25 transactions aggregating over \$1.5 billion.

Staffed with professionals and partners that have collectively advised on transactions over \$30 billion, Innovation Capital's recent client list includes the Snoqualmie Tribe in Washington, Jumer's Casino in Rock Island, Illinois, Bedford Downs in Pennsylvania and Tropicana Entertainment in Evansville, Indiana.

Innovation Capital's diverse client relationships include public and private gaming operators, Native American tribes, gaming equipment manufacturers, racetrack operators, gaming management firms, developers, property owners, commercial banks, finance companies, hedge funds, alternative investment groups and private equity firms.



INNOVATION  
PROJECT DEVELOPMENT

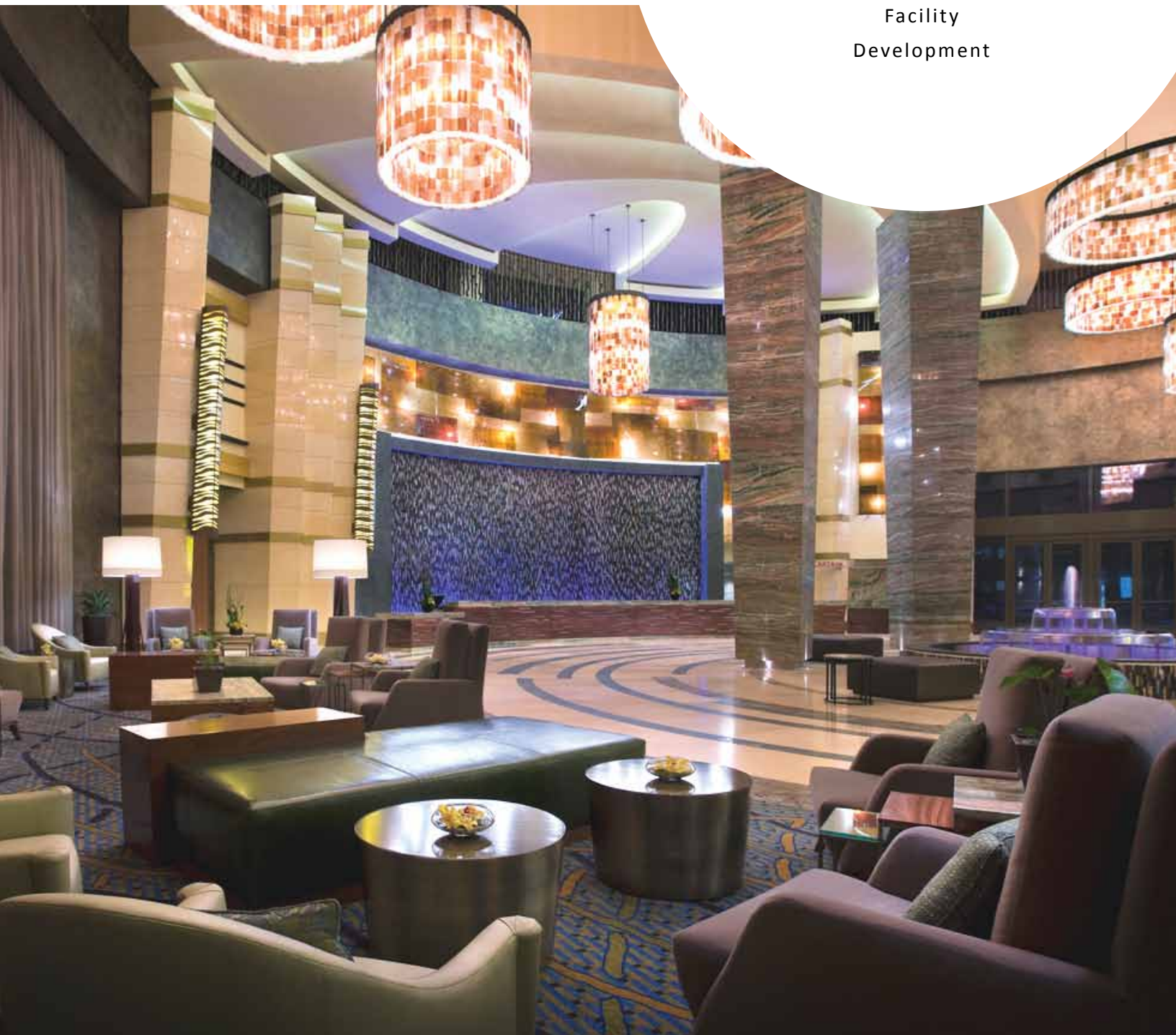
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Project & Process  
Management

Owner  
Representative  
Services

Facility Expansion  
Analysis & Planning

Facility  
Development





**Innovation Project Development (IPD)** is a multi-disciplined project management services company capable of providing consulting advice or total development oversight. Functioning as an Owner's Representative, IPD can provide a project scope description and site concept, model and plan optimum sizing for maximum revenue, and manage the work of design and construction firms to help owners make good gaming industry

decisions and to get projects open and operating with tight adherence to schedules and budget. IPD's client list features such projects as the MGM Grand at Foxwoods and Akwesasne Mohawk Casino expansions.

President Bob Kelly spearheads IPD after a much-lauded, sixteen-year career with various divisions of Harrah's. Most recently, he was corporate vice president of international and new development, design and construction for Harrah's Operating Companies, overseeing projects domestically and throughout the world.



Joe Witterschein, Vice President Marketing Services  
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Direct Marketing Strategy

Research  
(Qualitative & Quantitative)

Creative Services

Account Services & Planning

Media

Public Relations

Production Services

Database Mining





**Innovation Marketing leverages the unparalleled consultancy,** analysis and insight of The Innovation Group of Companies into effective marketing tactics. Services include advertising campaigns, public relations plans, direct marketing campaigns and more.

Working domestically with such high-profile clients as Foxwoods Resort Casino, Sandia Resort Casino, and Hard Rock Casinos, Innovation Marketing has also recently provided its services for international properties including Veneto Hotel & Casino (Panama) and Caesars Windsor.

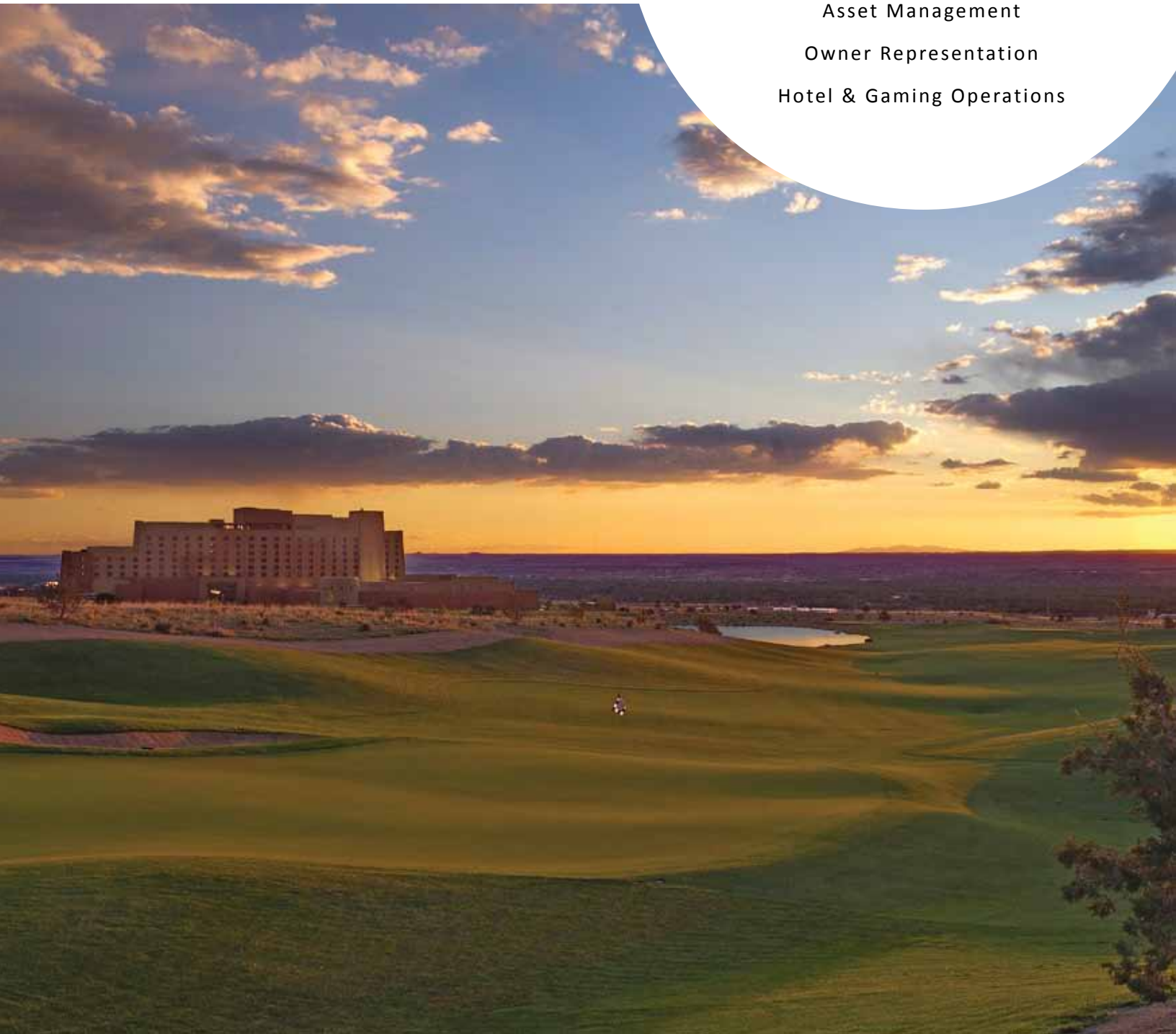
With a wealth of experience in the gaming, tourism and leisure industries, our multidisciplinary team effectively weaves marketing tactics into a strategically coordinated effort: advertising supports public relations, public relations supports direct marketing, direct marketing supports advertising.

The result? All of your materials and messages speak with one powerful voice, driven by strategic data and sharpened by imagination and creativity. A seamless integration of insight and execution.

**INNOVATION  
MANAGEMENT  
SERVICES**

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Short-Term Crisis Management  
Operations Evaluation  
Turnaround Implementation  
Management Advisory  
Pre-Opening/Post-Opening  
Transition Services  
Systems & Reporting  
Human Resource Strategy  
Management Recruiting  
Internal Controls & Procedures  
Asset Management  
Owner Representation  
Hotel & Gaming Operations





The Innovation Group of Companies has offered select management and operational guidance to our clients throughout the past two decades. Seeing an immediate need in the market for operational guidance and experienced executives, we have launched our newest venture, Innovation Management Services.

Given the expertise of our key team members, particularly with distressed and challenged properties, Innovation Management Services was formalized to provide the gaming, entertainment and hospitality industries with a solution for interim and short-term crisis management support.

The Innovation Management Services staff offers an exclusive network of executives with hands-on experience with the industry's most successful operators. We have worked in a number of jurisdictions including Nevada, New Jersey, Mississippi, Colorado and Minnesota among others. Innovation Management Services is distinguished by the senior operational experience of our staff, proven turnaround successes at distressed properties throughout the U.S., and the breadth of resources we bring as an affiliate of The Innovation Group of Companies.

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