



Gilbane Building Company

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**LIVE! CASINO & HOTEL AND GILBANE BUILDING COMPANY CELEBRATE  
“TOPPING-OFF” CEREMONY FOR NEW GAMING AND ENTERTAINMENT DESTINATION  
IN PHILADELPHIA’S STADIUM DISTRICT**

*Project Expected to Generate More Than \$2 Billion in Economic Stimulus for the City of Philadelphia;  
Sets Unprecedented Goals for Minority and Local Hiring, Living Wages & Community Grants*

**Philadelphia, PA (October 31, 2019)** – Stadium Casino RE LLC, an affiliate of The Cordish Companies, and Gilbane Building Company today marked a significant milestone in the construction of the new **LIVE! CASINO & HOTEL PHILADELPHIA** with a traditional “Topping-Off” ceremony.

Cordish and Gilbane executives were joined by Pennsylvania State Senator Larry Farnese, Mayor James Kenny and City Councilman Kenyatta Johnson, along with dozens of regional business, community and tourism leaders, as the final commemorative beam was raised to complete the superstructure of the region’s exciting new gaming and entertainment destination in the heart of Philadelphia’s Stadium District. The beam was adorned with hundreds of signatures from construction workers who have participated in the project.

One of the largest construction projects in the Commonwealth of Pennsylvania, the 1.5-million-square-foot facility, located at 900 Packer Avenue between 10<sup>th</sup> and Darien Streets, will feature 2,200 slots and electronic table games, more than 150 live action table games, a Sportsbook, an upscale, 12-story, 200+ room boutique hotel, nationally-recognized restaurants and live entertainment venues, valet parking and a new structured parking facility.

Live! Casino & Hotel Philadelphia will transform the area into a fully integrated sports, entertainment and casino resort destination. The Stadium District will become the only place in the country where visitors can experience big league sports action from NFL, NHL, NBA and MLB teams, best-in-class dining and entertainment, and world-class gaming and hotel accommodations in one location, dramatically enhancing the visitor experience.

“What we are creating in Philadelphia’s Stadium District is unrivaled anywhere in the country,” said David Cordish, Chairman of The Cordish Companies. “Sports fans, foodies, gaming enthusiasts, concert goers, and anyone looking for a night of fun and excitement only have to make one stop to experience it all. Live!’s

signature customer service that treats guests like they're a member of the family will bring them back again and again."

### **Economic & Community Impact**

Live! Casino & Hotel Philadelphia has committed to serve as a transformative development that will create maximum community benefits for the City of Philadelphia and its residents.

The Project will generate approximately \$2 billion in economic stimulus to the City of Philadelphia, along with \$100 million in tax revenues during its first five years of operation, including \$25 million to Philadelphia's School District.

A groundbreaking Community Benefits Plan with the City includes unprecedented goals in minority and local construction and hiring initiatives, a commitment to living wages for all employees, more than \$15 million in grants in the first 10 years to support improvements and enhancements to the local community, and the creation of a Community Advisory Committee.

### **Jobs, Jobs, Jobs**

Live! Casino & Hotel Philadelphia is creating approximately 2,000 new permanent direct and indirect jobs; and approximately 3,000 direct and indirect jobs during construction. Job opportunities will be available in every field, including hotel operations, finance, marketing, human resources, information technologies, food and beverage, facilities, security and surveillance, and casino operations. Hiring preference will be given to local residents first, then surrounding communities. Recruitment efforts will commence in early 2020.

The organization is also committed to supporting local, regional, minority, women-owned, and veteran-owned businesses by providing them access to contract opportunities for a variety of goods and services.

"A big measure of our success is how we positively impact the communities where we do business," said Joe Weinberg, Principal, The Cordish Companies. "We have an unprecedented program in place with the City of Philadelphia that will bring meaningful opportunities to the people, businesses and organizations that make Philadelphia the vibrant city we are so proud to call our new home. Just as one example, we are well on our way to achieving over 50% participation in the construction of this project with minority and women-owned businesses."

Cordish continues to build upon the prominence of the Live! Casino brand in the Mid-Atlantic region with the development of two new gaming and entertainment destinations. In addition to the Philadelphia market, a new Live! Casino will break ground in November 2019, in Westmoreland County, PA, approximately 30 miles from Pittsburgh.

For more information, visit [LiveCasinoHotelPhilly.com](http://LiveCasinoHotelPhilly.com)  
Pending final approval by the Pennsylvania Gaming Control Board.

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### **About The Cordish Companies**

The Cordish Companies' origins date back to 1910 and encompass four generations of privately-held, family ownership. During the past ten decades, The Cordish Companies has grown into a global leader in

Commercial Real Estate; Entertainment Districts; Sports-Anchored Developments; Gaming; Hotels; Residential Properties; Restaurants; International Development; Coworking Spaces; and Private Equity. One of the largest and most respected developers in the world, The Cordish Companies has been awarded an unprecedented seven Urban Land Institute Awards for Excellence for public-private developments that are of unique significance to the cities in which they are located. The Cordish Companies has developed and operates highly acclaimed dining, entertainment and hospitality destinations throughout the United States, many falling under The Cordish Companies' Live! Brand, highly regarded as one of the premier entertainment brands in the country. In gaming, The Cordish Companies has developed among the most successful casino hotel resorts in the world including the Hard Rock Hotel & Casino Hollywood, Hard Rock Hotel & Casino Tampa and Live! Casino & Hotel Maryland. Welcoming over 50 million visitors per year, these developments are among the highest profile dining, entertainment, gaming, hotel and sports-anchored destinations in the country. Over the generations, The Cordish Companies has remained true to the family's core values of quality, entrepreneurial spirit, long-term personal relationships, and integrity. As a testimony to the long-term vision of its family leadership, The Cordish Companies still owns and manages virtually every business it has created. For more information visit [www.cordish.com](http://www.cordish.com) or follow us on [Twitter](#).

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### **About Gilbane Building Company**

Gilbane provides a full slate of construction and facilities-related services – from pre-construction planning and integrated consulting capabilities to comprehensive construction management, general contracting, design-build and facility management services – for clients across various markets. Founded in 1873 and still a privately held, family-owned company, Gilbane has 48 office locations worldwide. For more information, visit [www.gilbaneco.com](http://www.gilbaneco.com).