

PARCEL PLAN



LEGEND

-  • Gaming
-  • Specialty Retail and Entertainment
-  • Conventions
-  • Residence Club

IN PROGRESS




MYRIAD BOTANICAL RESORT
TUNICA, MISSISSIPPI



DESIGNED BY PAUL W. COLE

GAMING SUB-PARCEL PLAN



LEGEND

Sub-Parcel

- G1 Casino and Hotel
- G2 Casino and Hotel
- G3 Casino and Hotel
- G4 Casino and Hotel
- G5 Casino and Hotel
- G6 Casino and Hotel
- G7 Mississippi Eye Gaming Wheel
- G8 Golf Arboretum

Uses

-  • Casino and Hotel
-  • Conservatory Garden & Walk
• Botanical Garden
• Golf Arboretum
-  • Resort Infrastructure

IN PROGRESS



DESIGNED BY PAUL W. COLE

SRE SUB-PARCEL PLAN



LEGEND

Sub-Parcel
SRE1 Specialty Retail
SRE2 Entertainment

Uses

- Specialty Retail and Entertainment
- Fire on Water
- Botanical Garden
- Resort Infrastructure

IN PROGRESS



DESIGNED BY PAUL W. COLE

CONVENTIONS SUB-PARCEL PLAN



LEGEND

Sub-Parcel

- C1 Convention Center
- C2 Myriad Palace Hotel
- C3 Bayou Cove Hotel

Uses

-  • Hotel
-  • Convention Center
-  • Resort Arena
-  • Snow Globe
-  • Snow Park
-  • Aquaria
-  • Caves of Music
-  • Ice Cavern
-  • Plaza
-  • Botanical Garden
-  • Resort Infrastructure

IN PROGRESS



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Preliminary plans include a yet to be determined transportation system to transport guests and their luggage from the Tunica airport to the hotel and convention center. The computerized transportation system will provide easy and convenient access for visitors from the airport to the resort. In addition, the car/tram system will provide easy transportation among the various components of the resort and for hotel guests utilizing other entertainment components throughout the resort.

Tunica County is located along the Mississippi River in northwest Mississippi and has a population of approximately 10,000 residents. The nearest city with a population greater than 20,000 is Memphis, Tennessee, with a population of approximately 672,000 and 1.2 million in the greater Memphis area, according to the 2000 US census. Memphis is located 36 miles north of Tunica, providing for a total drive time from Memphis to the casino destinations in Tunica of approximately 40 minutes.

Currently the most common access to Tunica County is via US Highway 61 south from Memphis. While this highway has been improved and expanded since the introduction of casinos to Tunica County in 1992, the new Interstate 69 highway is under construction and will run through Tunica County, approximately five minutes from the Myriad property when completed. Interstate 69 will span from Michigan to Texas, providing a high-speed north-south travel corridor. With the completion of Interstate 69 (in early October 2006) in the north Mississippi area between Interstate 55 and Highway 61, the drive time from Memphis will be reduced to 25-30 minutes and will be perceived as safer than current highways.

The closest commercial airport is Memphis International Airport. There is public transportation between Memphis International Airport and Tunica County via the Tunica Shuttle and Unique Travel, which provide two-way transportation between the Tunica County casinos and the airport.

The Tunica Airport has recently lengthened its runway to 7,700 ft., and added all-weather landing support and communication systems. These two components now support commercial flights to Tunica. The plan to build a control tower will complete the necessary steps to entice commercial airline flights directly into Tunica.

Projections

Based on our analysis, we believe the development of the 1,200 room hotel and convention center as part of the Myriad Botanical Result should result in the following estimated occupancy, average rate, RevPAR total revenue and cash flow:

TUNICA, MISSISSIPPI MYRIAD PALACE HOTEL OCCUPANCY AND ADR					
Year	Occupancy	ADR	REVPAR	Total Revenue	Cash Flow
2010 Projected	74%	\$165.00	\$121.69	\$117,009,044	\$25,581,799
2011 Projected	78%	\$173.00	\$134.51	\$128,094,705	\$30,039,675
2012 Projected	80%	\$182.00	\$145.14	\$136,662,321	\$31,083,067
2013 Projected	81%	\$187.00	\$151.00	\$142,364,566	\$31,122,360
2014 Projected	81%	\$193.00	\$155.85	\$146,773,438	\$32,141,413
<i>Source: Pinkowski & Company</i>					

Assumptions

For the purposes of our study, we used the following assumptions as the basis for our work:

- ❑ Estimated opening date will be January 1, 2010
- ❑ The property will be managed by a professional and competent management company
- ❑ Management at this property will be the best in the industry for this type of facility
- ❑ The subject development will be known as the Myriad Botanical Resort
- ❑ The proposed property will have 1,200 guest rooms and suites
- ❑ The proposed hotel will be known as the Myriad Palace Hotel
- ❑ The project will include approximately 600,000 square feet of convention meeting and function space, with 400,000 square feet in the initial phase and 200,000 square feet of additional exhibit space in the second phase that would open by the beginning of the fourth full year of operation for the hotel and convention center
- ❑ The proposed convention center will be known as the Mississippi Blossoms Convention Center
- ❑ The proposed hotel will capture a significant amount of the unsatisfied casino related demand generated by the two 80,000 square foot Myriad Resort casinos
- ❑ All of the components of the Myriad Botanical Resort identified in this report will be developed as described and completed by the beginning of January 2010
- ❑ Development activity currently planned in the market area will proceed on a timely basis
- ❑ The proposed property will be perceived as having the highest quality of any hotel and convention center in the competitive market
- ❑ This property and the Myriad Botanical Resort will be the premier facility of its type in the country

- The proposed 2,000 room Bayou Cove Hotel will not open before 2014

The subject property will have the following advantages and disadvantages:

Advantages

- Proximity to Memphis, Tennessee
- Variety of amenities and features offered
- Part of Myriad Botanical Resort development
- Excellent visibility
- Premier Destination Resort
- Benefit from the location and facilities in accommodating group and tourist demand in the market

Disadvantages

- Lack of major airlift capacity in Tunica
- Gaming influence on certain potential customers who may be apposed to gaming locations as a meeting venue
- Regional characteristics of potential convention demand including rate sensitive groups and groups seeking other types of destinations

We understand the developers intend to create a very specific identity for the Myriad Botanical Resort. This identity will be an important key to the successful operation of the hotel and convention center. Although the hotel will not have a national brand identity or reservation system, the benefits of the size and scope of the overall resort development, combined with the anticipated marketing efforts, will tend to mitigate the drawbacks resulting from the lack of a national brand and in the process create its own brand.

DESCRIPTION OF PROPERTY

Myriad Botanical Resort

The \$2.2 billion Myriad Botanical Resort is a multi-attraction, themed resort planned to be located in Tunica County, Mississippi. Covering 513 acres along the Mississippi River, the resort is expected to feature a championship caliber golf course multiple casinos, a variety of retail and restaurants, residential developments, entertainment venues, hotels and convention facilities.

The resort will be a horticultural paradise offering a magnificent backdrop for cultural and broadcast attractions. The botanical theme will be characterized by the changing festivals at the resort; spring, summer fall and winter. Each festival will be highlighted

by unique events that will include various components of the resort including retail, food and beverage, entertainment and education.

These unique structures will also provide a climate-controlled environment for year-round enjoyment of the following:

- **80,000 sq. ft. Casinos**

Myriad's casinos will add another exciting facet to this already incredible development -- one that fits naturally into the community of Tunica - America's third largest gaming resort destination.

The plan exhibits two high end casino hotel centers situated to be easily accessible from the parking structures and surface parking lots. Each 80,000 square foot gaming floor will offer about 1,500 slot machines, 60 table games and a full service poker room, with quality standards and a theme consistent with the entire resort. Two 500 room casino hotels will be structured to accommodate the overnight gaming patron with oversized standard rooms, upgraded baths and various suite options.



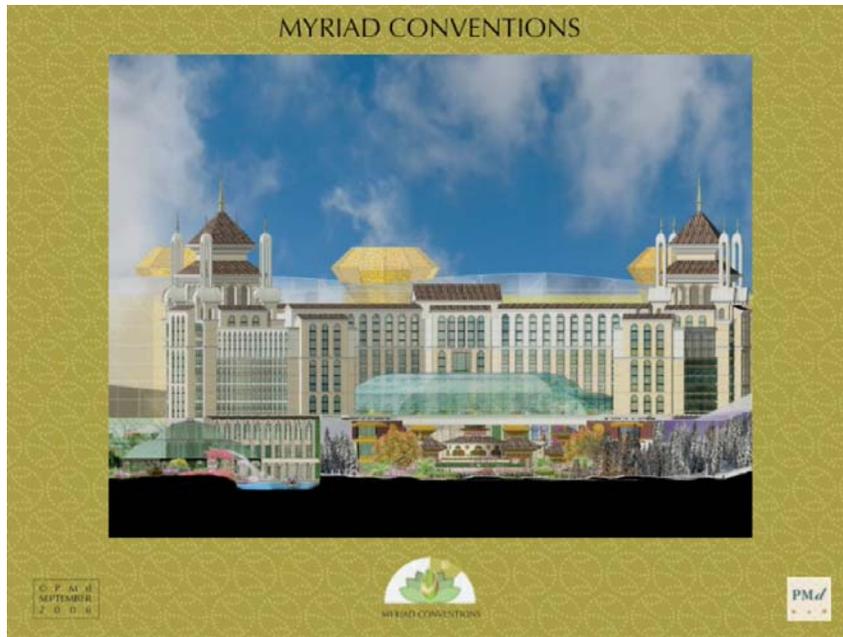
- **1,200 room 4-Star Hotel**

The main convention hotel will be named the Myriad Palace Hotel. This 1,200 room hotel will carry a 4 star rating in order to appeal to the widest variety of guests. The hotel will be a nine story structure with 150 guest rooms on each of the eight floors. Myriad has contracted one of the world's most successful hotel managers to assist in the design and ultimately operate the resort hotel.



- **600,000 sq. ft. Convention Center**

Mississippi Blossoms Convention Center will be unique in the convention world. The facility will be outfitted with the latest in technical support for convention organizers and exhibitors. The Resorts botanical theme will be integrated into the convention center as well, creating an exhibition setting unlike any other. Myriad has one of the top convention operators in the nation under contract to operate this world class facility. The conventioners' experience will be unforgettable, thus making the Myriad Blossoms a return destination. Approximately 400,000 square feet of meeting and convention space will be included in phase I and 200,000 square feet of additional exhibit space will be added in phase II. Phase II will be completed by the beginning of the fourth full year of operation for the hotel and convention center.



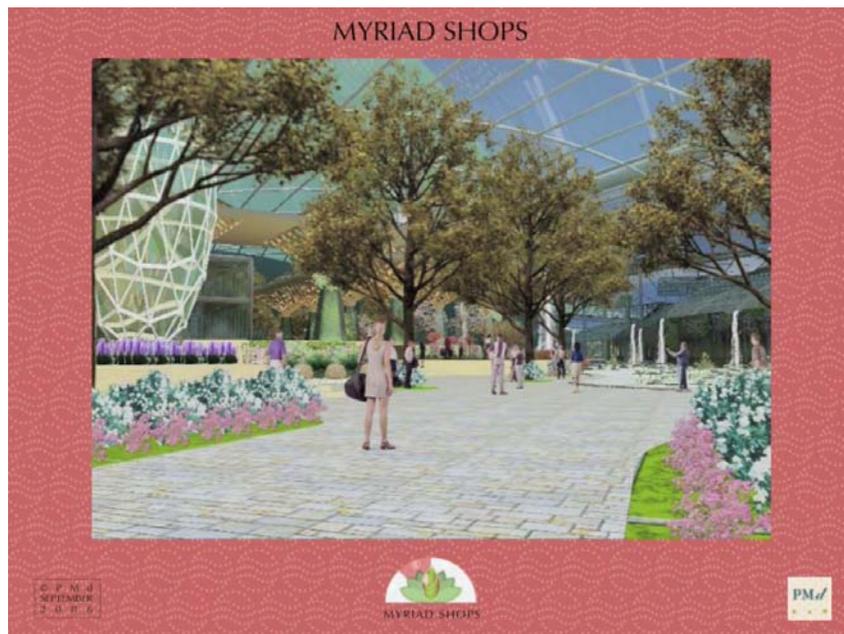
- **Myriad Resort Residences**

The Myriad Residences will be located on 175 acres and will be a mixed use residential development that will include 500 condominiums and single residential units. The residential development will be built around the 18 hole golf course.



- **750,000 sq. ft. of Retail**

The Myriad Botanical Resort will be located in the gaming and resort area of Tunica County, Mississippi, a region where the retail sector is currently under served. With the addition of Myriad and its attractions, retail becomes more necessary. The 250,000 square foot Phase I retail village known as “Streets of Water” will be situated at the waters edge, allowing guests to shop in premium retail outlets and stroll the lakefront walkways taking in the sights, tastes and sounds of the south.



- **Food and Beverage Area**

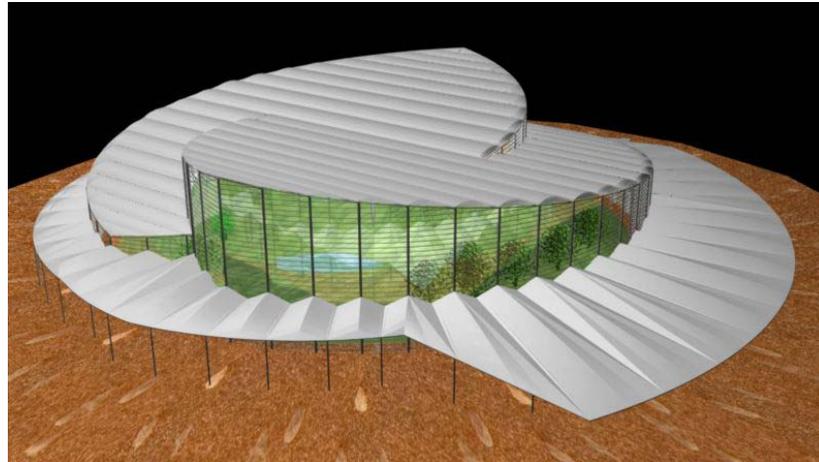
The variety of food and beverage outlets offered throughout the resort will fill the varied needs of the 540 acre resort. Myriad will capitalize on the opportunity by offering several restaurants and food courts (175,000 square feet) with over 30 restaurants picked from middle to high end franchises and hand picked independent restaurants. Food courts will be themed to maintain the resort look and feel.

- **18-hole Golf Course (7,005 yards)**

Myriad’s 18-hole golf course will play 7,005 yards, and offer golfers a challenging round in an unparalleled setting. Lush tropical plants and water features will ensure the course is as breathtakingly beautiful as it is challenging, hole after hole, for duffers and pros alike. The golf facility will be a media and players

dream to be able to play on the Bamboo Golf Course featuring turf that grows year round.

The championship caliber golf course and academy, including a pro shop with resident golf professional, full service practice facility, TopGolf practice facility and appropriate food and beverage offerings. The plan calls for a portion of the course to be under a dome structure forming a golf broadcast venue featuring elements of the botanical theme.



- **10,000 seat Arena**

Realizing its role as a destination resort in the Tunica area, Myriad has a requirement to entertain more than 15 million annual visitors in the region. The Myriad Resort Arena will be a 10,000 seat venue that will be booked for major acts or sporting events. The arena also can be utilized to assist the convention center with additional exhibit space.



- **Luxury Spa - Otium**

The Otium Spa is planned to meet the needs of the modern resort guest, who has an expectation of luxury and service. Otium will be more than just a place for a massage; it will be the “Wellness Center of the South”. Modern spas are moving in the direction of a more holistic approach, merging western healing with mind-body therapies. Education is also a part of the approach. Guests can take

healing and wellness techniques home with them so they can use them throughout their lives. Otium will emphasize preventative health and stress busting strategies. This type of spa experienced a 109 percent growth in 2004 versus 26 percent growth in the US spa industry as a whole (International Spa Association).

The Otium will stand out from its competitors by virtue of its surroundings; the world's largest indoor botanical resort. The spa will be located away from the action of casinos. This retreat will be a destination spa and will exceed the expectations of the guest.



- **Water Park**

It's no secret that the Delta has a warm climate. So, it seems only natural that there should be some place to cool off. The water park will span five acres and provide hours of fun for families, convention goers and fun-seeking visitors alike.

To ensure the experience is world-class, the engineering company that designed and built the Schlitterbahn Water park in New Braunfels, Texas – rated the best water park in the United States -- will undertake the development of Myriad's water park.



- **Snow Park**

The resort will offer a Snow Park, a rare treat in Mississippi. Innovative technology, devised in the middle-eastern city of Dubai, will be used to create real snow for play, while Myriad's climate-controlled environment will ensure a comfortable air temperature. The snow park will be enclosed in a 450,000 square