Exhibit V - Executive Summary

Traditions Resort & Casino wishes to obtain a license for gaming in the Southern Tier Region as defined by the Upstate New York Gaming and Economic Development Act. The managing partner of this project is the Walsh Family. The Walsh’s are current owners/operators of Traditions at the Glen Resort and Conference Center (“Traditions”) located in Johnson City, New York, just minutes from the confluence of NYS Interstates 81, 86, and 88 in Binghamton, NY. A license awarded to Traditions would not only benefit New York State, but would drive economic revitalization in the Southern Tier Region.

Working with the Innovation Group, our operator Seneca Gaming Corporation and other consultants, the Traditions Resort & Casino team has completed gaming market analysis, economic impact and local impact studies in order to understand the project’s potential and have developed a sound, community focused business plan as a result. Based on these studies, Traditions Resort & Casino is expected to do the following:

- Create 546 direct construction jobs, 396 indirect, and 280 induced jobs in our community. Upon construction completion, the facility will employ 842 full-time equivalent positions (FTE’s) on-site, cause 361 indirect and 237 induced jobs in the community and pay over $58.7 million in new payrolls.
- Generate $33 million in gaming taxes to New York State, with over $11 million in taxes to our local municipalities.
- Recapture gaming revenue leaving to Northeastern PA and generating new revenue from PA in total representing $35 million in revenue.
- Induce $140 million of new gaming-related spending state wide, $128 million of which will take place in our community where there exists approximately 37 hotels, 470 restaurants and 750 retail outlets.
- Cause minimal impact on governmental spending, housing, schools and public safety.

In addition, based on community input our project will further support our local economy and existing venues in the following manner:

- Directing additional traffic by local businesses and attractions.
- Limiting hotel rooms on-site in order to direct patrons into the community.
- Partnering with local attractions and entertainment venues in order to integrate our project into our community’s existing offerings.

Traditions has a history of philanthropy within its community. Hosting charitable events, golf tournaments and receptions, the Walsh’s and Traditions Resort are known for their generosity and support for the community. If awarded the license, the Walsh family intends to fund a newly formed foundation with proceeds from the gaming operation.

As third-generation residents of the community, the Walsh Family believes not only in creating opportunities within their community, but also in doing it responsibly. As part of

June 30, 2014
their commitment to providing a responsible gaming operation, they have partnered with New York Council of Problem Gambling (NYCPG). The NYCPG conducted a community survey, and reviewed our team and gaming operator’s plans. Using the council’s input and additional assistance we have identified best practices for a comprehensive plan to address the prevention and treatment of problem gambling in our community and have devised a final plan that according to NYCPG would be used as a model for success throughout New York State. NYCPG has also helped the project team identify and partner with a community treatment resource.

The proposed gaming venue would be located on the current property of Traditions Resort and Conference Center. Traditions was the last parcel of real estate owned by IBM in Broome County, and was a training center and the country club for IBM employees and their families for many decades. In 2004, the 650 acre parcel was purchased by the Walsh Family. Over the last decade, several significant changes occurred at the property including:

- Donation of 200 acres to a local nature conservatory for the purpose of maintaining a forever-green outdoor recreation area
- Expansions and renovations to the resort to enhance the historic character of the building and capitalize on the hilltop setting and scenic views

The property is conveniently located not only to New Yorkers, but also to out of state travelers, and will draw considerable traffic from the Pennsylvania market due to its interstate access and proximity to the Pennsylvania border. Traditions Resort & Casino’s market analysis, completed by the Innovation Group suggests that our resort will attract over 4,000 visitors a day, over half of which will come from outside of Broome County.

Today, Traditions Resort amenities include a 41-room boutique hotel, an 18-hole championship golf course, a full service spa, the region’s only Halotherapy sanctuary, and several meeting and banquet facilities. The resort attracts thousands of visitors from across the Northeast each year, and accommodates weddings, corporate events, golf tournaments and outdoor activities. In addition, Traditions is a regular host to fundraising events for local and regional foundations and non-profits. Traditions was recognized with the TripAdvisor Certificate of Excellence, and has received awards from Wedding Wire three consecutive years in a row.

One key attribute that separates this project from all of the other gaming proposals in the Southern Tier Region is the community that surrounds Traditions Resort. For a project to have a true economic benefit, it’s important that it’s located in a community that can benefit from it and that supports it. The approximate 200,000 residents of Broome County have been faced with several decades of economic decline. Once known as the “Valley of Opportunity,” Broome County was the birthplace of strong manufacturing and technology companies, the most prominent and noteworthy of which included IBM, Endicott-Johnson

June 30, 2014
Shoes, Singer-Link Flight Simulation and General Electric. Broome County's economy has continued to decline as each company closed and/or left this area.

In 2006 and again in 2011 this community was struck by devastating floods that caused a far reaching and long lasting negative economic impact on our community. From additional job loss and loss of personal property and tax base, the community is still working to recover from this impact. As of February 2014, Broome County had a 8.2% unemployment rate in comparison to 6.8% for NYS during the same period as reported by the Bureau of Labor Statistics.

Despite the repeated blows to this community, Broome County continues to stand strong. Traditions is located in a community that has a trained and skilled workforce needed for both the construction and long term operation of the casino project. This experienced work force also fuels numerous local providers of goods and services required to sustain the proposed casino. The project location does not require significant travel by vendors, suppliers or labor.

This project will further enhance the numerous community based initiatives already in place for local tourism. Broome County is the home to semi-professional baseball and hockey. It is a stop on the PGA Champion’s Tour and is the home of several other local theaters and attractions including the 5th oldest zoo in the nation, Ross Park. Not only will the draw to Traditions Resort and Casino benefit Broome County’s venues, the existing venues in Broome County will further solidify Traditions Resort & Casino as a destination resort.

The proposed project will involve an approximate 450,000 square foot expansion onto the current 60,000 square foot historic hotel. This new facility will include two levels of underground parking, a gaming level, restaurants, retail, multi-use space, and additional hotel rooms bringing the total hotel size to approximately 200 rooms. Designed by JCJ Architecture, a firm that has become one of the premiere designers of gaming and hospitality destinations around the globe, and augmented by Delta Engineering, a local firm that leads the industry with the design and implementation of environmentally friendly projects, this project exceeds many of the requirements outlined in the RFA. We anticipate the gaming area and amenities to be complete and fully operational within 12 months of the license award. The additional 160 hotel rooms and that will complement the existing 41 rooms and suites will be open in year three. This is possible due to the fact that we are currently in the final stages of the SEQR process and will be shovel ready by the end of July, 2014.

Contingent on the successful award of the license, Traditions Resort & Casino will develop a world class, outdoor entertainment venue. Expanding on Traditions Resort’s current amenities, this new venue will bring entertainers from around the globe to an outdoor sound stage on a parcel of the property that can host 15,000 – 35,000 visitors. Working with experienced organizations such as Mountain Production and Manatt, Phelps &
Phillips, LLP this project will reinvent the outdoor entertainment offerings in the Southern Tier.

Traditions Resort & Casino has partnered with Gaming & Leisure Advisors, LLC, a subsidiary of Seneca Gaming Corporation. Seneca Gaming Corporation is the premier gaming operator in New York and the Northeast United States. The company operates the following properties: Seneca Niagara Casino and Hotel, Niagara Falls; Seneca Allegany Casino and Hotel, Salamanca, and Seneca Buffalo Creek Casino, Buffalo. The properties have a total of 252,500 square feet of gaming, which includes 6,461 slot machines and 145 table games. The Niagara Falls and Allegany properties have 604 and 413 luxury hotel rooms and suites respectively, and a total of 59,000 square feet of multi-purpose space to accommodate major headline entertainment, convention and group sales business and special events. Both resort hotels have received the prestigious AAA Four Diamond Certification every year since 2005, and have a total of 18 restaurants and bars; including 5 fine dining restaurants and 11 retail venues. All three properties have employee and guest parking garages and expansive surface parking. Seneca Gaming Corporation also owns Hickory Stick Golf Course in Lewiston New York, an 18-hole, PGA course, designed by world-renowned golf architect Robert Trent Jones II that is consistently rated one of the best courses in New York.

Seneca Gaming Corporation’s executive team has decades of gaming experience in multiple jurisdictions including service at large publicly traded casino corporations. Refer to Section VI G. for Seneca Gaming Corporation’s executive biographies of the management team. Seneca Gaming Corporation was ranked one of the most admired employers in Western New York, and is highly regarded for its financial performance and bond ratings.

Traditions Resort & Casino will be funded through a combination of equity and debt financing. There is an agreement for property sale and leaseback of the existing resort to a real estate investment trust ("REIT"), which will fund 45% of the project. The balance of the project will be financed by strong institutional lenders as indicated by exhibit VIII A.6.

To date this project has received an overwhelming outpouring of support from our community in the form of resolutions, endorsements, petitions and other expressions as documented within our application. With well over 30,000 expressions of support throughout the host and neighboring communities, this project has exceeded the support requirements of the RFA.

On behalf of the entire Traditions Resort team we would like to thank you for your time and consideration as we continue to progress through the application process.