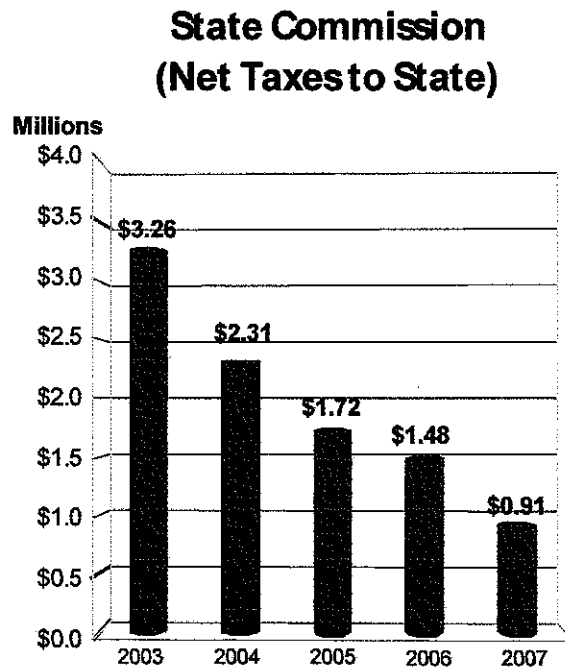
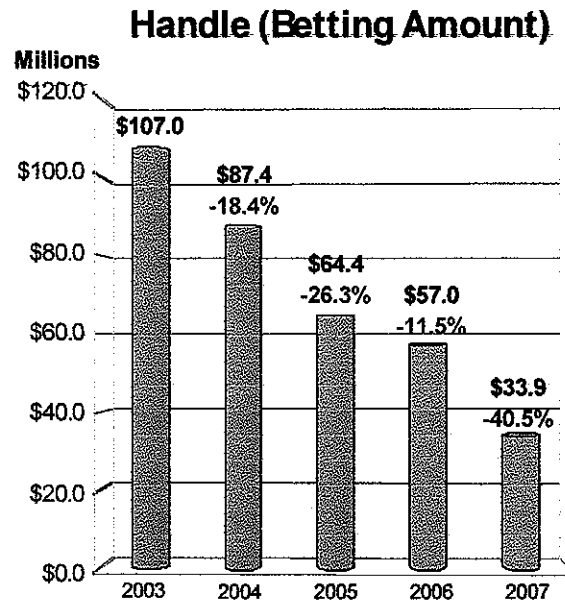


THE END OF GREYHOUND RACING IN COLORADO ?



Source: Colorado Department of Revenue

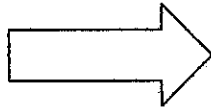
**What about the future ?
COLORADO WILL LOSE MONEY
if Greyhound racing comes back**

CO GREYHOUND RACING STATE TAX PROJECTIONS – 2002 THRU 2010

2002 – 2007*

Taxes Down ~10%/year

2002 – \$5.1 million



2007 - \$2.8 million

2007 St Taxes*

\$2.3 mil Greyhound
(39% Live)

\$0.47mil Horses
\$2.8 mil Total

2008 - 2010

Project Taxes
Down another 30 %

HB1095 Increases Simulcast
Days 250 to 360,
so Taxes up 44 %

HB1095 Decreases Tax Rate
4.5% to 0.75%,
So Taxes down 83.3 %

2010

\$0.4 mil Greyhound
(? % Live)

\$0.47mil Horses
\$0.87mil Total

Racing Commission Costs >

\$1.5 mil

Net Profit <or Loss> to State

\$1.3 mil PROFIT

\$1.5 mil

<\$0.6 mil> LOSS

**Net of Above 3 factors –
Greyhound Taxes in
2010 = 16.8% of 2007
Taxes**

*Above Info for 2002 through 2007 from Colorado Division of Racing Events 2007 Report

IF LIVE GREYHOUND RACING ENDS:

- Will save Racing Commission costs
 - o Licensing, Vets, Blood Testing, Animal Inspections, Kennel Inspections, Audit, etc.
- If end it, amend it! - amend HB1095 - Ban live Greyhound Racing
 - o Because Starting up in future = Significant Startup costs to recreate Licensing, Vets, Testing, etc.

END GREYHOUND RACING

WON'T REDUCE STATE ECONOMY

JUST CHANGE WHERE \$\$ GOES

- Gamblers will spend Greyhound racing \$\$ on other areas
 - o State Lottery, Mountain Casinos, Entertainment - Food, Movies, etc
- Loss of potential Greyhound racing jobs
 - o Revenues increased in other areas - Lotteries, Mountain Casinos, Entertainment, etc.
 - o Saves/Increases jobs in those areas

Quotes From

Saturday could be last day of live dog racing in Colorado by Aaron J. Lopez, Rocky Mtn News Jun. 23, 2008 :

"...Barring an 11th hour agreement between the owners of Mile High Greyhound Park and the Colorado Greyhound Kennel Association, Saturday will mark the final day of the 2008 live racing season.

If and when the dogs return to run in Colorado is anyone's guess.

"I never thought I'd see the day they would go," said Morris, her voice choking with emotion. "You have to try to be upbeat when I'm in there talking to them. . . . It's just devastating."

Track officials are planning to open for racing again next April, but some kennel operators are preparing to close shop for good, while others are in the process of moving their dogs to others state.

Few are optimistic about returning in 2009..."

"... Officials at Mile High Racing and Entertainment paint a different picture, saying a sagging economy, Denver's competitive marketplace and mountain gambling have taken their toll.

They point to the closing of Cloverleaf Kennel Club, which called off the dogs at the end of 2006. The Loveland track went under after 51 year of live racing...."

"... Mile High general manager Bruce Seymore said the track lost \$700,000 in 2007 after being profitable in 2006. Among the primary expenses was the estimated \$25,000 to \$40,000 per month cost to heat the track...."

"...CGKA [Colorado Greyhound Kennel Association] vice president Gary Bryan is a retired schoolteacher who has been racing greyhounds for the past 24 years...."

He estimates that three-fourths of the association's members are losing money. Many of them could not survive a four-month winter layoff because the cost to feed and care for the dogs can run between \$2,000 and \$3,500 per week...."

Slow Times for dog's Fast Tracks by Terry Frei, Denver Post August 16, 2007 :

"...On Saturday night, a total of \$110,827 was wagered on Mile High's 12-race card. On the Saturday night card for Aug. 16, 1980, Mile High's mutual handle was \$558,704. The track no longer announces attendance (on Monday, about 300-400 fans showed up); the attendance for that night in 1980 was 6,810..."