

7870.0670 DISCLOSURE OF DEVELOPMENT PROCESS.

If an applicant for a Class D license proposes to conduct pari-mutuel horse racing at a facility to be constructed, the applicant must disclose with regard to development of its horse racing facility:

A. the total costs of construction of the facility, distinguishing between fixed costs and projections;

B. separate identification of the following costs, distinguishing between fixed costs and projections:

(1) facility design;

(2) land acquisition;

(3) site preparation;

(4) improvements and equipment, separately identifying the costs of part 7870.0640, items D to N, and other categories of improvements and equipment;

(5) interim financing;

(6) permanent financing; and

(7) organization, administrative, accounting, and legal;

C. documentation of fixed costs;

D. the schedule for construction of the facility including estimated completion date;

E. schematic drawings;

F. copies of any contracts with and performance bonds from the:

(1) architect or other design professional;

(2) project engineer;

(3) construction engineer;

(4) contractors and subcontractors; and

(5) equipment procurement personnel;

G. whether the site has been acquired or leased. If so, the applicant must provide the documentation. If not, the applicant must disclose what actions must occur in order to use the site.

Statutory Authority: *MS s 240.23*

History: *16 SR 484*

Published Electronically: *April 16, 2007*