

State of New Jersey
Division of Gaming Enforcement
License No. 456-50
Vendor No. 89398
Order No. 001784

In the Matter of Caesars Atlantic City LLC,)
Applicant for Initial Licensure as a Casino) ORDER
Service Industry Enterprise)
_____)

Caesars Atlantic City LLC (Caesars AC), having filed an application for initial licensure as a casino service industry enterprise pursuant to *N.J.S.A. 5:12-92a(1)*; and the Division of Gaming Enforcement (Division) having filed a letter report recommending that said application be granted; and the Director of the Division having considered this matter;

IT IS ORDERED, that the application of Caesars AC for a casino service industry enterprise license is **GRANTED**, subject to the following Conditions:

1. Caesars AC shall provide the Division with all requested information and shall otherwise fully cooperate with the Division;
2. Caesars AC shall comply with the applicable requirements of *N.J.A.C. 13:69J-1.1, et seq.*; and although it is not a holding company of a casino licensee under the Act, it shall also comply with *N.J.A.C. 13:69C-1.1, -1.3, -2.3, -2.5, -2.8, -2.9(a), -8.1, -8.2, -8.6* and *N.J.A.C. 13:69D-1.4* and *-1.7*;
3. Caesars AC shall immediately notify the Division if either it or Boardwalk Regency LLC seeks termination of the Non-CPLV Master Lease;
4. Amendments to the Non-CPLV Master Lease as they relate to the Caesars


Atlantic City casino property are subject to approval by the Casino Control Commission (Commission) upon the filing of a petition for such approval with the Division and an opportunity for the Division to submit a report regarding such changes. The Commission may, in its discretion, delegate authority to the Chairman to make a determination on any such amendment petition, following receipt of a responsive Division report, if a proposed amendment does not relate to the buy-out, joint and several liability or termination provisions required by *N.J.S.A. 5:12-82c(5)* and (10) and -104b, respectively, which matters must be determined by the full Commission; and

IT IS FURTHER ORDERED that VICI Properties 1 LLC (VICI One) (#456-50-000-01), Holding Company and 100% owner of Caesars AC; VICI Properties LP (VICI LP) (#456-50-000-02), Holding Company and 100% owner of VICI One; VICI Properties GP LLC (VICI GP) (#456-50-000-03), Holding Company and General Partner of VICI LP; VICI Properties, Inc. (VICI REIT) (#456-50-000-04), Ultimate Parent Holding Company; Eric L. Hausler (#456-50-001), Director and Member of the Audit and Finance Committee, VICI REIT; Michael D. Rumbolz (#456-50-002), Director, VICI REIT; John W.R. Payne (#456-50-003), President and Chief Operating Officer, VICI REIT, President, Caesars AC, VICI One, VICI LP and VICI GP; Eugene I. Davis (#456-50-006), Director and Chairman of the Audit and Finance Committee, VICI REIT; James R. Abrahamson (#456-50-007), Chairman of the Board of Directors, VICI REIT; Craig Macnab (#456-50-008), Director, VICI REIT; Edward B. Pitoniak (#456-50-009), Chief Executive Officer, Caesars AC, VICI One, VICI LP, VICI GP and VICI REIT, Director, VICI REIT; and Elizabeth I. Holland (#456-50-014), Director and Member of the Audit and Finance Committee, VICI REIT, each meet the criteria for qualification set forth at *N.J.S.A. 5:12-92b*; and

IT IS FURTHER ORDERED, that David A. Kieske (#456-50-010), appointed on January 1, 2018 as Executive Vice President, Chief Financial Officer and Treasurer, VICI REIT, Treasurer, Caesars AC, VICI One, VICI LP and VICI GP, Samantha Sacks Gallagher (#456-50-012), appointed on April 26, 2018 as Executive Vice President, General Counsel and Secretary, VICI REIT, General Counsel and Secretary, Caesars AC, VICI One, VICI LP and VICI GP, and Diana F. Cantor (#456-50-013), appointed on May 7, 2018 as Director and Member of the Audit and Finance Committee, VICI REIT, are hereby temporarily qualified since completed applications have been filed by these three individuals and the Division has conducted preliminary background checks regarding these individuals which revealed no derogatory information; and

IT IS FURTHER ORDERED, pursuant to *N.J.S.A. 5:12-94h(1)* and *N.J.A.C. 13:69J-1.3B*, that not later than five years from the date of this Order, Caesars AC and its individual qualifiers and holding companies set forth above shall have the affirmative obligation to submit such information and documentation to the Division, as required, to demonstrate that they continue to meet the requirements for licensure as a casino service industry enterprise.

DATED: *September 11, 2018*



DAVID REBUCK
DIRECTOR