



THE NAVAJO NATION

OFFICE OF THE PRESIDENT & VICE PRESIDENT

FOR IMMEDIATE RELEASE

AUGUST 14, 2010

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Navajo President Joe Shirley, Jr., signs documents for nearly \$5.4 million to launch development of two new Navajo casinos

WINDOW ROCK, Ariz. – Navajo Nation President Joe Shirley, Jr., Navajo Nation Controller Mark Grant and Navajo Nation Gaming Enterprise CEO Robert Winter signed documents here Thursday for a \$5.3 million loan to build new casinos in *Tse Daa K'aan*, N.M. and Chinle.

“This is a historical moment for the Nation,” the President said.

Some \$3.3 million of the amount will go toward the development of the *Tse' Daa K'aan* casino which is expected to open in October, said Ethel Billie Branch, an attorney for Orrick, Herrington, Sutcliffe, LLP, who helped prepare the documents.

The remaining \$2 million will fund the Chinle casino, which is expected to open by year's end.

“This represents a culmination of a year-long effort of intense concentration,” Navajo Nation Controller Mark Grant said.

These loans are considered to be the first of five for projected casino development. Other sites for casinos include Upper Fruitland, N.M., Twin Arrows, Ariz., and Pinto Road along Interstate 40 between Sanders and Holbrook, said Adam Parker of the Navajo Nation Controller's Office.

President Shirley also signed documents that would that would extend the loan the Navajo Nation initially put up for the Fire Rock Casino located in Church Rock, N.M. The loan was refinanced to allow funds from the Fire Rock Casino to be allocated for the casino in Upper Fruitland, N.M.

The casino at Twin Arrows, Ariz is projected to be open by March 2012. Twin Arrows, Ariz., is located along Interstate 40 around 24 miles east of Flagstaff, said Ms. Branch.



*Attending the signing, from left to right, back row is Steve McSloy of Hughes Hubbard & Reed LLP, Doug Goe of Orrick, Herrington & Sutcliffe LLP, NNGE CFO Derrick Watchman, NN Controller Mark Grant, Allen Pomerantz of Orrick, Herrington & Sutcliffe LLP, Financial Advisor to Investment Committee Steve Erickson, Adam Parker-Office of the Controller, Robert Willie-Office of the Controller
Front row, Mary West of NNGE, OPVP Legal Counsel Michelle Dotson, Ethel Billie Branch of Orrick, Herrington & Sutcliffe LLP, President Shirley, NNGE CEO Robert Winter, Navajo Nation Assistant Attorney General Marcelino Gomez, Raymond Etcitty NNGE Legal Counsel.*

“We are excited that we are moving forward,” said Navajo Nation Gaming Enterprise Chief Financial Officer Derrick Watchman.

The projected casinos will provide jobs, economic development, infrastructure and entertainment in the surrounding areas.