



Altium Development Group is a real estate investment and development firm that focuses on the gaming industry and specifically gaming related real estate. Altium's partners and clients are gaming and casino companies. Its major business activities involve acquiring, developing, and managing gaming related real estate (casinos) and the ancillary non-gaming real estate uses (hotels, retail, entertainment) required to support the gaming business and operations.

Altium is a real estate owner and does not own and/or operate the gaming, hotel, and retail businesses that utilize the underlying real estate it develops and owns. As such Altium focuses identifying, analyzing, developing and managing a portfolio of gaming related real estate assets.

Altium principals have expertise in retail development, residential development, and third party real estate asset management. Altium opportunistically invests in a variety of real estate assets, from raw land to existing asset management and third-party management agreements. Altium's new projects focus on resort, hospitality and entertainment establishments as "anchor tenants" (e.g. water parks, golf, tennis, bowling, gaming, etc.). Altium's primary business activities include:

- **Redevelopments:** Acquire existing real estate assets for redevelopment into gaming, entertainment and resort complexes.
- **Build-outs:** Develop, promote and manage new projects adjacent to existing gaming, and entertainment complexes.
- **New Developments:** Acquire raw land to develop and operate new gaming, entertainment, retail, and resort complexes.

Altium's sister company is **Merit Management Group, L.P.**, a highly regarded manager of gaming, retail, hospitality, resort and entertainment complexes. Altium and Merit will partner on selected gaming and entertainment related projects in which each firm's strengths and resources complement each other. However, Altium's business is not tied to doing projects exclusively with Merit managed entertainment businesses. The one common element between all of Altium's business operating partners is that they all have a desire to unlock financial resources that otherwise would be committed to the ownership and operation of real estate assets. These business operators include:

- Existing owner-operators of retail space, hotels and resorts, and entertainment establishments that wish to free up cash and/or re-develop their complex without having to continue to own the underlying real estate.
- Prospective operators of retail space, hotels and resorts, and entertainment establishments that are unable or unwilling to acquire and manage the underlying real estate as cost-effectively and efficiently as the Fund.
- Native American Tribes ("Tribes") that seek a partner to develop and operate retail space, hotels and resorts, and entertainment establishments on the Tribal lands. Working on these types of projects is a particular, unique expertise of the Altium – Merit partnership.