



**VIRGINIA LOTTERY
SPORTS BETTING PERMIT APPLICATION
NARRATIVE INSTRUCTIONS**

APPLICATION NARRATIVE

The Application Narrative is a required part of the application for a Sports Betting Permit. The Applicant shall provide a high-level synopsis of the information requested in Sections 1 through 10 below. In accordance with 11 VAC 5-70-50(D)(1) of the Department's Regulations, this synopsis may be released to the public upon receipt of the Application by the Department despite any otherwise applicable provisions of § 2.2-3704.01 of the Virginia Code.

In addition, the Applicant shall provide a comprehensive detailed narrative of the information requested in Sections 1 through 14 below. Applicants are encouraged to provide additional detail for Sections 1 through 10 over and above what is provided in the synopsis as this additional detail will not be released to the public.

1. Provide an overview of the Applicant's project and its plans to offer Sports Betting in the Commonwealth of Virginia.
2. Describe the type of business organization of the Applicant, its background, and its overall ownership structure. Include information on the Applicant's efforts to solicit and interview investors that are minority individuals and the percentage of ownership of the Applicant held by minority individuals.
3. Provide a description of the background of the Applicant's owners, officers, directors and managers including their experience and expertise in gaming, sports betting, wagering, information technology and/or cyber security. This description shall not include information on any individual who is under 18 years of age.
4. Describe the Applicant's background and experience in sports betting in other jurisdictions. If the Applicant, or an entity under common ownership or control with the Applicant, has applied to participate in sports betting in other gaming jurisdictions, identify: (i) the jurisdiction; (ii) the type and status of the authorization in the jurisdiction; (iii) the operations conducted by the Applicant in the jurisdiction; and (iv) the market share of all sports betting the Applicant, or its affiliated entities, has generated in the jurisdiction.
5. Describe the Applicant's background and experience in gaming and/or wagering activities in other jurisdictions (non-sports betting related). If the Applicant, or an entity under common ownership or control with the Applicant, has applied to participate in gaming and/or wagering activities in other gaming jurisdictions, identify: (i) the jurisdiction, (ii) the type

and status of the authorization in the jurisdiction; and (iii) the operations conducted by the Applicant in the jurisdiction.

6. Provide a description of how the Applicant's project will lead to the creation of quality, living wage jobs for residents of the Commonwealth of Virginia. Include: (i) an estimate on the total number of jobs and the part-time and full-time equivalent jobs the Applicant anticipates creating; (ii) a description of how the estimates were generated; (iii) the assumptions that were made to generate the estimates; and (iv) the Applicant's history in meeting job creation projections in other jurisdictions.
7. Describe how the Applicant intends to encourage minority ownership and contract with minority owned and disadvantaged business entities, and its plans to recruit, train and ensure diversity in all employment classifications of the Applicant. In accordance with §58.1-4032.7 substantial and preferred consideration is given to any applicant that demonstrates in its application (i) a description of any equity interest owned by minority individuals or minority-owned businesses, (ii) a detailed plan to achieve increased minority equity investment, (iii) a description of all efforts made to seek equity investment from minority individuals or minority-owned businesses, or (iv) a plan detailing efforts made to solicit participation of minority individuals or minority-owned businesses in the applicant's purchase of goods and services related to the sports betting platform or to provide assistance to a historically disadvantaged community or historically black colleges and universities located within the Commonwealth. As used in this subdivision, "historically black colleges and universities," "minority individual," and "minority-owned business" mean the same as those terms are defined in § 2.2-1604.
8. Provide an estimate on revenue and tax generation projections in a normalized year (+3) for the Virginia gaming market as a whole, and as to the Applicant. Include: (i) revenue and tax generation projections for the first five years of operations; (ii) a description of how the estimate was generated; (iii) the assumptions that were made to generate the estimate; and (iv) the Applicant's history in meeting revenue and tax generation projections in other jurisdictions.
9. Describe how the Applicant has met or proposes to meet commitments to local agencies, community-based organizations and employees in other locations.
10. Describe the Applicant's history of working to encourage responsible gambling including training programs for its employees;
11. If the Applicant is a major league sports franchise headquartered in the Commonwealth, the operator of a facility in the Commonwealth where a major league sports franchise plays, or a casino gaming establishment, the Applicant shall describe how it meets the eligibility requirements for substantial and preferred consideration pursuant to the provisions of the Sports Betting Law.

12. Provide a description of the overall plan for operations including, but not limited to: (i) the Applicant's plans to work with sport betting platform providers, suppliers and vendors; and (ii) the sports events on which the Applicant anticipates accepting wagers and how it plans to manage its sports betting operation.
13. Describe the Applicant's compliance with federal, state and/or tribal laws and regulations including, but not limited to, federal securities, banking, wage and hour, employment and labor relations, and taxing requirements.
14. Provide a description of proposed administrative and accounting procedures including a written system of internal controls that will: (i) ensure that no underage, prohibited or voluntarily excluded person will be able to participate in sports betting; (ii) detect and report suspicious or illegal gambling activity; (iii) ensure that only those persons located within the Commonwealth of Virginia can participate in sports betting; and (iv) address problem gambling prevention.

**APPLICATION NARRATIVE SYNOPSIS
RELEASE AUTHORIZATION**

On behalf of _____ (Name of Applicant), I

(Name of Chief Executive Officer/Authorized Signatory* signing this form), hereby authorize the Virginia Lottery Department to release and make available to the public the synopsis portion of the Application Narrative. I further waive any rights or causes of action as to the Commonwealth of Virginia and its instrumentalities and agents for such disclosure.

I am aware that providing false or misleading statements, or concealing or misrepresenting material facts will be cause for rejection or revocation of the Application and/or Permit and may be subject to criminal penalties.

Applicant Name

By: Signature of CEO/Authorized Signatory

Date

Printed name of CEO/Authorized Signatory

() _____ - _____
Daytime Telephone number

*If a person other than the CEO of the Applicant is designated to execute this document, the Department must be provided with a resolution or an affidavit, certified as true and correct, identifying the individual so designated and authorizing that individual to execute the document on behalf of both the entity and the CEO.