

MNP Helps Enoch Cree with New \$132 Million Casino Project

First Nations communities have a much bigger impact on the Canadian economy than most of us realize. According to the Community Economic Development Centre at Simon Fraser University, the number of native entrepreneurs is growing at a rate more than double the national average. Meyers Norris Penny is playing a key role in helping many of those entrepreneurs get their businesses running.

“We’ve partnered with bands across Canada to help them with everything from enhancing educational services to launching new businesses,” says Randy Swanson, CAFM, MNP’s First Nations Team Services Leader.

One of the biggest—and most exciting—projects to date has been the \$132 million Enoch Casino Resort near Edmonton, Alberta. Scheduled to open in Spring 2006, the casino will be Alberta’s first-ever destination resort, with amenities that include a 255-room hotel, 32,520 square-foot casino, a 700-person conference center, and an indoor sports complex with two hockey rinks.

Getting the project off the ground has been a long and arduous road. Meyers Norris Penny first came on board in 1999, when the firm was hired to help negotiate a gaming policy between the Alberta Government and the province’s First Nations communities. Although previous negotiation attempts had failed, MNP’s Dale Antonsen, CA and Jeff Orchard, MBA, were determined to change all that. The pair devoted countless hours to overseeing every detail of the process, from the casino’s business plan to how casino revenues would be divided. Their hard work paid off when the Enoch Cree became the first Alberta band to be granted a gaming license in April 2004.

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Robert Morin, President of the Enoch Community Development Corporation, asserts MNP’s role in the project was pivotal.

“I was really impressed by the professionalism and commitment MNP made to the project, particularly when other trust and financial institutions shied away. There were lots of risks at play but MNP really stood by us,” he says.

MNP’s corporate finance arm, Tamarack Group Inc., played a key role in the project by helping to raise \$9 million in capital. A majority of the funds came from other First Nations communities that decided to invest in the project themselves.

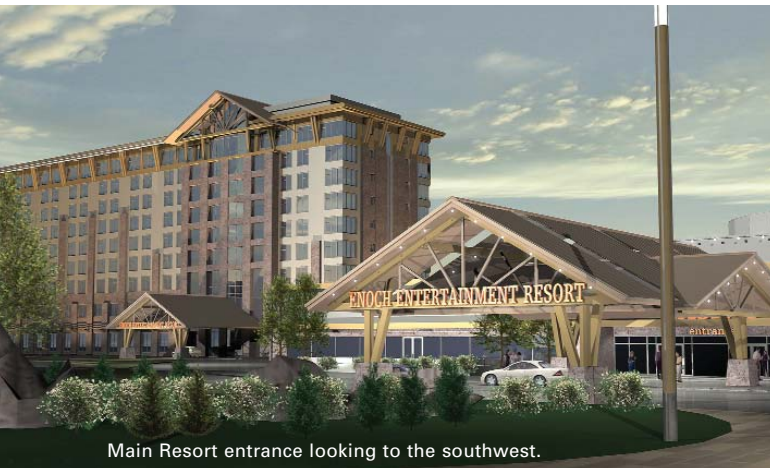
While the casino will have a major economic impact on the Enoch Cree and its investors, one of the most exciting aspects of the project is how it will help non-host bands across Alberta. Based on the gaming policy, 10 per cent of all casino revenue will help support not-for-profit activities in communities that have not invested in the casino.

“This will enable communities to pursue projects they may not have otherwise had the means to do, like build new schools or hospitals. It really is a win-win situation for everyone involved,” says Robert.

For more information on MNP economic development services for First Nations communities, call Randy Swanson at 204.788.6090 or e-mail randy.swanson@mnp.ca. 

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Enoch Entertainment Resort



Main Resort entrance looking to the southwest.



Sports Complex entrance looking to the northeast.