



Frequently Asked Questions

October 2023

Noo-Kayet Investments (“NKI”) was created in 2008 as the holding structure of PGST businesses and NKI investments.

How do I get answers to my questions about the work being done by Noo-Kayet Investments, our tribal businesses, or future economic development plans?

You can reach out to Noo-Kayet Investments (NKI) and its leadership anytime by emailing info@noo-kayet.com or calling 360-297-7414. We work hard to answer questions as quickly as possible.

We also allot time at the beginning of our regular Board of Directors meetings for the input of our Tribal members. You can also request to be added to the agenda of a regular Board meeting. The Board meetings are held on the 4th Thursday of each month. You can call and schedule a meeting with our staff as well. In any case, we encourage you to call our office with any questions or input.

What is the mission of NKI?

NKI’s mission is to advance the economic sovereignty of the Port Gamble S’Klallam Tribe. In pursuit of our mission, we always apply these principles:

- **Investment-minded:** We practice disciplined investment of funds allocated by PGST and effectively manage those assets.
- **Standards-focused:** We strive for high standards of performance with continuous development of our people, strategy, and technology.
- **Sovereignty-driven:** We apply the best of PGST and our sovereign economic strength in execution of our investment plan.
- **PGST-proud:** We adhere to the values and rich heritage of PGST in everything we do and promote a sense of pride in the Tribe.
- **PGST-empowering:** We build the capacity of PGST to make investment decisions and manage its own business affairs.

Our vision is to build a thriving, sovereign PGST economy that also provides Tribal members with opportunities for jobs and entrepreneurship. We endeavor to provide the Tribe with a diverse range of assets under management and have been

empowered to manage these assets towards a better quality of life for the PGST nation now and for future generations.

How does NKI plan to fulfill its mission and responsibility to the Tribe into the future?

We are committed to enhancing the profitability of our existing businesses while actively seeking investment opportunities in other industries, including construction and military defense contracting. At present, we are in the process of formulating a comprehensive long-term investment plan that may encompass sectors like health care and real estate, including commercial and housing development. Diversifying the Tribe's portfolio not only boosts profitability but also opens up a wider array of employment opportunities for Tribal members. We strongly encourage our Tribal members to engage with us by sharing their insights on future investments and economic development initiatives.

Where do I find information about current open job opportunities through NKI and the entities they manage?

A complete list of available open positions is listed on the NKI website: <https://noo-kayet.applicantpro.com/jobs/>

You can also call the Human Resources Department at 360-297-6161.

Tribal Development Program: NKI has established the Tribal Development Program that has a dual focus: assisting our Tribal members in securing employment and advancing in their current positions and, for those Tribal members who are interested in running or growing their own businesses, offering guidance and access to valuable resources.

Does NKI and its businesses practice Tribal hiring preference?

While NKI and the entities we manage are always looking for ways to provide better employment opportunities for our Tribal members, our primary directive is to advance the economic sovereignty of the Port Gamble S’Klallam Tribe. This means making decisions based on long-term goals and giving businesses the ability to make hiring decisions that are in service to the short- and long-term success of those entities. Therefore, we must consider the skills and performance of applicants – whether Tribal or non-tribal. Finding the best fit for each position ensures that we minimize employee turnover and business losses for the good of the whole Tribe.

While NKI and its entities need to hire the best qualified person for the success of the Tribe’s business, we proactively seek Tribal members to apply for open positions. We also offer training opportunities (see the Tribal Development Program above) so that our Tribal members can qualify for

better opportunities in the future. NKI's new training facility will also help in this regard (see The Point Market below).

Creating profitable, sustainable businesses is NKI's focus. We take seriously our role in the long-term economic success of the Port Gamble S'Klallam Tribe but are sensitive to the immediate employment needs of Tribal members. It's a difficult balance, but we are doing what we can to ensure more and more Tribal members receive the training needed to take on essential roles with NKI and the operations we manage. To this end, we seek the input of our Tribal members to ensure our businesses perform their best for our Tribe as a whole.

What companies are held and managed by NKI for our Tribe?

NKI is owned and overseen by the Port Gamble S'Klallam Tribe through a Board of Directors appointed by the Tribal Council. It was created for the purpose of managing and growing the Tribe's economic development interests (see NKI's mission, values and vision above). The Board members are a combination of Tribal and non-tribal members selected based on their education, background and expertise, as well as their ability to guide the management of the Tribe's economic development activities as outlined in NKI's mission, values and vision.

NKI holds and manages the performance of all our Tribe's businesses, including The Point Casino & Hotel, High Point Cannabis, Gliding Eagle Market (including the GEM deli, the Eagles Nest and Hawks Nest Espresso shops), Ascension Craft Cannabis, The Point Market (formerly Kountry Korner), and Miller Bay Properties. Each of these businesses are highlighted below.



The Point Casino and Hotel ("TPC&H") was founded in 2002, with the new (present) facility launched in 2012 and a 94-room hotel addition opened in 2016.

What is planned for the Casino in the coming months and into 2024?

The casino has experienced many changes and upgrades over the past three years, which has resulted in continued growth. We have consistently upgraded gaming machines and increased hours for table games, along with upgrading the interior finishes of the casino floor and the non-smoking section.

The casino is in the early stage of exploring a potential expansion, which could bring a new food court, banquet hall, and additional slot machines. More immediately, the new

sports betting area will be opening with new, large TVs to watch baseball and football games. A new sports bar is planned and will offer several new food items.

When are the sports betting and sportsbook going to be available?

While the new extra-large TVs are installed and ready to play all of the upcoming games, the actual sports betting operation is scheduled to be live no later than November 6, 2023. The sportsbook hardware and kiosks are installed but we are waiting on the last of the approvals from the state and other agencies. We expect sports betting will not only generate additional revenue through wagers, but will also drive additional table gaming activity and lead to increased food and beverage sales.



High Point is the retail cannabis shop launched in March 2018, with the new (present) facility launched in 2023.

High Point recently moved to its new store. How is it doing?

Until very recently, High Point operated out of a 14' x 66' mobile trailer, which presented several space and aesthetic challenges and constrained business performance. Despite those obstacles, High Point, which is licensed by the Tribe under a Tribal-State Compact, has contributed an average of \$1 million in cannabis and sales taxes to the Tribe each year for the last three years. Since opening in March 2018, High Point has contributed over \$4.5 million in tax revenue to the Tribe.

On August 25, 2023, High Point celebrated the Grand Opening of its new building with a positive response from both customers and employees. The new space provides additional square footage for increased inventory, a secure structure for receiving deliveries, and a spacious, more accessible retail floor with design elements that pay homage to the captivating, historic locations cherished by the Port Gamble S'Klallam Tribe.

In their previous location, High Point had reached its limitation on sales; in its new space, High Point daily sales have increased more than 15%. Sales for the grand opening event were very strong and rivalled those of other popular 4/20 sales events. We expect sales to remain strong as the new facility allows High Point to expand its customer base in a much more professional and attractive retail environment.



Gliding Eagle Market (“GEM”) was launched as a convenience store and fuel center in 2003, including a deli and two espresso stands.

What are the future plans for the Gliding Eagle Market?

Some recent upgrades have been made to the interior of GEM, including a new floor, new deli kitchen equipment and upgrades, as well as some general maintenance upkeep. The Eagles Nest shop is planned for replacement in 2024. A larger future project regarding GEM will be based upon the outcome of our master site plan for the 80 acres upon which GEM, The Point Casino & Hotel, and High Point are located.

What improvements are planned for the Deli?

The Deli at GEM has struggled to maintain a full staff with an experienced manager since the COVID shutdown.

That is turning around though: in early September, we hired additional support staff and supervisors, along with an experienced Deli manager. With the help of this new team, we are committed to rapidly improving the menu offerings, increasing the hours of operation, and enhancing the overall customer experience. We are also in the process of upgrading furniture and reworking the floor layout to make it more visible and customer friendly. Please come and visit and experience the new energy and changes that are taking place, then give us your feedback on the types and quality of foods offered.

What is planned for the Hawks Nest and Eagles Nest Espresso in the coming months?

The Eagles Nest and Hawks Nest Espresso shops have struggled with staffing issues, but have maintained consistent high performance due to the efforts of Espresso Manager Tiffany Purser. We are in the process of planning a new Eagles Nest building in the area where the old High Point trailer was located. The new facility will have two drive up windows & intercom ordering, which will greatly reduce wait times and congestion in the GEM fuel section. We anticipate moving this project forward in 2024.

We are in the process of upgrading the Hawks Nest point-of-sale system, which will make it possible to process Tribal discounts, gift cards, and other items currently not supported. We will also be installing noise reduction fixtures to limit noise coming into the Community Health Center lobby on busy mornings where the Hawks Nest is located. We are hiring more staff to keep up with demand and limit closures.

Why does the station close early, or fuel is unavailable at times?

Sometimes the systems go down either as a result of Shell’s systems malfunctioning or due to the old IT infrastructure that is being upgraded. We are working on full upgrades as well as an effective up-to-date maintenance plan to ensure the store and pumps operate with minimal disruption. The intermittent outages of the past should be reduced as the new upgrades are made to GEM’s IT infrastructure and maintenance program. All upgrades are expected to be completed by the end of 2023 and will be kept current thereafter.



Ascension Craft Cannabis (“ACC”) was created in 2022 with planned operating launch in 2023.

What is Ascension?

In 2022 the Ascension Craft Cannabis business was created under the Tribe’s limited liability code. Following this was the construction of Ascension’s grow facility, which is nearing completion. Operations are expected to formally begin in October 2023, with the first harvest expected to enter the market by the end of 2023.

What has been put into place to ensure the success of Ascension as a cannabis start-up business?

To help ensure the success of this new venture, we have hired a team experienced in successfully growing and selling cannabis: an Operations Manager who is a former owner of a Tier 2 cultivation facility operating in Washington state; a Lead Cultivator and a Cultivation Tech, both with extensive experience in growing cannabis for the recreational and medicinal markets. Ascension Craft Cannabis will be medicinally certified and of the highest quality. We have also contracted with a cannabis sales person who has an established network of sales across many cannabis stores in the region. Ascension Craft Cannabis products will be available in High Point and other retail locations throughout the region beginning January 2024. We expect Ascension Craft Cannabis to be sold in 25-30 stores in King, Snohomish, Pierce and Kitsap Counties by Q2 2024. Ascension Craft Cannabis will be one of the very few Tribally-owned cultivation facilities in the surrounding area.



The Point Market (“TPM”) is the rebranded name of Kountry Korner which was purchased in 2017.

Why is The Point Market store closing?

While TPM's fuel servicing remains open, the convenience store has closed. Despite everyone's best efforts, the convenience store has not been profitable. NKI purchased this property in 2017 and environmental issues on the property are taking longer to resolve than originally estimated. Unfortunately, these issues have prevented management from either re-selling the property or making it profitable. These issues have also prevented the property from being put into federal trust. But there is a plan to address these challenges. See the discussion below under Miller Bay Properties as to the division of the site into two parcels and the fee-to-trust application for the southern portion.

When the store was open, Investments were made to improve its cleanliness and layout, product offerings, and fresh food options. Unfortunately, this did not increase in-store traffic enough to achieve profitability. Given all of these factors, the difficult decision was made to close the store.

NKI has a duty to our Tribe and its membership to improve business where possible and eliminate loss where necessary. The reality is the store has lost money for many years, and closing it became a necessary, if unpopular, business decision.

The good news is that the fuel station is profitable and will continue to operate on a credit and debit card basis. Furthermore, the property upon which the store is located is in a good location with much visibility and potential. It is also important to note that acquisition of this property is part of the continued restoration of our Tribe's land base.

Why didn't High Point cannabis move into the Point Market store location?

As many Tribal members have pointed out, with its high visibility location, the former Point Market store would be a great location for a cannabis shop. Unfortunately, although the Tribe owns this property, it is not under Trust, which puts restrictions on what kinds of businesses can be operated. For example, if High Point opened in that location, it would need to be licensed by the State with all cannabis and sales taxes going to the State, rather than to the Tribe (see above information on High Point).

What is replacing the store and why?

The Point Market is currently undergoing a transformation into a recruitment and training center for NKI and The Point Casino. This facility will serve as a training hub for Tribal members and others, equipping them with the skills needed to fill positions arising from the ongoing expansion of our casino and other NKI enterprises.

Certain restrictions apply until the property is placed into federal trust. County regulations prohibit advertising signage in areas like this without a direct link to a business on-site. Having a centralized recruiting center for NKI and The Point Casino in that location enables us to advertise both NKI and The Point Casino to the benefit of all of the Tribe's businesses.

This new center will play a pivotal role in filling open positions and delivering invaluable training. In particular, The Point Casino continually needs trained dealers, slot technicians, and employees in other essential roles. Managing our own training center provides a cost-effective means to support our employees and operations, enabling the expansion of table games, slots, and support services, ultimately increasing our investment returns to the Tribe.

It's important to note that this property repurposing serves as a short-to-medium-term solution to address space constraints, and we are actively evaluating diverse ideas and proposals for its long-term utilization. We eagerly seek input from our Tribal members regarding the property's future business plan.



[Miller Bay Properties was established in 2017 as the property management company for commercial and residential properties purchased by NKI.](#)

Miller Bay Properties is a real estate management company dedicated to the off-reservation land owned by NKI. This includes the "Kountry Korner" land (at Highway 104 and Hansville Road) and commercial development, as well as the additional property south of "Kountry Korner", which included two residential buildings that were recently demolished. The goal for these combined properties is to place them under federal trust status to maximize their economic potential for the Tribe and to expand the Tribe's land holdings.

With the existing soil remediation process underway at the northern part of the "Kountry Korner" site, a survey was completed to divide the parcels so the portions to the south can be placed into federal trust status sooner, while the properties to the north continue with environmental remediation. Now that the southern parcel environmental study is complete, we are gathering the relevant documentation to prepare the trust application. We hope to have this submitted within the end of 2023 or first quarter of 2024.

Property Acquisition. In Q3 of 2023, NKI acquired the 14 acres on the north side of the casino (formerly known as the A&A Tree Farm property), adding this additional land to the Tribe's commercial land holdings and overall land reclamation objective. This property will be included in NKI's master site plan. As previously mentioned, we are asking our Tribal members for input on potential uses, and community meetings will be held to present plan ideas and obtain further input.

Any additional land acquisitions by NKI will be done through Miller Bay Properties and in collaboration with the Tribal Government's land reclamation strategy.
