



PENN NATIONAL
G A M I N G , I N C .



FOR IMMEDIATE RELEASE

**LEGAL DECISION BY MARYLAND'S HIGHEST COURT ALLOWS NOVEMBER
REFERENDUM ON LOCATION OF VLT FACILITY TO PROCEED**

**- Maryland Jockey Club Hails Court Decision Which
Enables Democratic Process to Move Forward -**

Wyomissing, PA, Aurora, Ontario, Canada and Baltimore and Laurel, MD (July 20, 2010) – Penn National Gaming, Inc. (PENN: Nasdaq) and MI Developments Inc. (“MID”) (TSX: MIM.A, MIM.B; NYSE: MIM), joint venture partners in the ownership and operation of the Maryland Jockey Club whose assets include the Laurel Park and Pimlico race courses, were advised today that Maryland’s highest court ruled that a referendum on whether to allow slots at Arundel Mills mall can proceed in November, 2010. A coalition of local community groups and the Maryland Jockey Club were parties in this latest court proceeding.

Peter M. Carlino, Chief Executive Officer of Penn National commented on the court decision, “The Maryland Jockey Club believes the potential to bring a VLT operation to a racing facility, rather than a retail mall location, will be instrumental in preserving Maryland’s rich racing heritage and the existing jobs and other economic benefits associated with the operation of the tracks. If Anne Arundel voters strike down County approved plans for a VLT facility at Arundel Mills mall in November, we are prepared to deploy our Company’s extensive racing and gaming industry knowledge and excellent financial resources to work with the local horsemen and community members and leaders in Laurel to advocate for a license to operate VLTs at Laurel Park.”

“We compliment the people of Anne Arundel County for persevering to ensure that the voice of the people will be heard at the ballot box in November,” stated Dennis Mills, Vice-Chairman and Chief Executive Officer of MID. “This decision will improve profitability and benefit the Maryland Jockey Club, as well as all of the constituents of the Maryland racing community.”

About Penn National Gaming

Penn National Gaming owns, operates or has ownership interests in gaming and racing facilities with a focus on slot machine entertainment. The Company presently operates twenty-two facilities in sixteen jurisdictions, including Colorado, Florida, Illinois, Indiana, Iowa, Louisiana, Maine, Maryland, Mississippi, Missouri, New Jersey, New Mexico, Ohio, Pennsylvania, West Virginia, and Ontario. In aggregate, Penn National's operated facilities feature over 26,300 gaming machines, over 500 table games, over 2,000 hotel rooms and over 959,000 square feet of gaming floor space.

Penn National Gaming recently added table games to its facilities in West Virginia and Pennsylvania and expects to open the first video lottery terminal facility in the state of Maryland in Cecil County

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late in the third quarter. Through a joint venture, Penn National is developing a full casino at Kansas Speedway in Kansas City, which is anticipated to open in the first half of 2012, and is also developing casinos in Toledo and Columbus, Ohio, with openings targeted for 2012.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results may vary materially from expectations. Although Penn National Gaming, Inc. and its subsidiaries (collectively “Penn National”) believe that our expectations are based on reasonable assumptions within the bounds of our knowledge of our business and operations, there can be no assurance that actual results will not differ materially from our expectations. Meaningful factors that could cause Penn National’s actual results to differ from expectations include, but are not limited to risks related to the following: our ability to maintain regulatory approvals for our existing businesses and to receive regulatory approvals for our new businesses; the passage of state, federal or local legislation that would expand, restrict, further tax, prevent or negatively impact operations (such as a smoking ban at any of our facilities) in the jurisdictions in which we do business or seek to do business; the activities of our competitors and the emergence of new competitors; construction factors, including delays, unexpected remediation costs, local opposition and typical referendum risks; increased cost of labor and materials; the costs and risks involved in the pursuit of those development opportunities; the availability and cost of financing; the effects of local and national economic, credit, capital market, housing, energy conditions on the economy in general and on the gaming and lodging industries in particular; and other factors as discussed in Penn National’s Annual Report on Form 10-K for the year ended December 31, 2009, subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K as filed with the SEC. Penn National does not intend to update publicly any forward-looking statements except as required by law.

About MID

MID is a real estate operating company engaged primarily in the acquisition, development, construction, leasing, management and ownership of a predominantly industrial rental portfolio leased primarily to Magna International Inc. and its automotive operating units in North America and Europe. MID also acquires land that it intends to develop for mixed-use and residential projects. Additionally, MID owns Santa Anita Park, Golden Gate Fields, Gulfstream Park (including an interest in The Village at Gulfstream Park, a joint venture with Forest City Enterprises, Inc.), The Maryland Jockey Club, Portland Meadows, AmTote and XpressBet, and through some of these assets, is a supplier, via simulcasting, of live horseracing content to the inter-track, off-track and account wagering markets. For further information about MID, please visit www.midevelopments.com or call 905-713-6322. At www.sedar.com and www.sec.gov you can also find MID’s filings.

This press release may contain statements that, to the extent they are not recitations of historical fact, constitute “forward-looking statements” within the meaning of applicable securities legislation. Forward-looking statements may include statements regarding MID’s future plans, goals, strategies, intentions, beliefs, estimates, costs, objectives, economic performance or expectations, or the assumptions underlying any of the foregoing. Words such as “may”, “would”, “could”, “will”, “likely”, “expect”, “anticipate”, “believe”, “intend”, “plan”, “forecast”, “project”, “estimate” and

similar expressions are used to identify forward looking statements. Forward-looking statements should not be read as guarantees of future events, performance or results and will not necessarily be accurate indications of whether or the times at or by which such future performance will be achieved. Undue reliance should not be placed on such statements. Forward-looking statements are based on information available at the time and/or management's good faith assumptions and analyses made in light of our perception of historical trends, current conditions and expected future developments, as well as other factors we believe are appropriate in the circumstances, and are subject to known and unknown risks, uncertainties and other unpredictable factors, many of which are beyond MID's control, that could cause actual events or results to differ materially from such forward-looking statements. Important factors that could cause such differences include, but are not limited to, the risks set forth in the "Risk Factors" section in MID's Annual Information Form for 2009, filed on SEDAR at www.sedar.com and attached as Exhibit 1 to MID's Annual Report on Form 40-F for the year ended December 31, 2009, which investors are strongly advised to review. The "Risk Factors" section also contains information about the material factors or assumptions underlying such forward-looking statements. Forward-looking statements speak only as of the date the statements were made and unless otherwise required by applicable securities laws, MID expressly disclaims any intention and undertakes no obligation to update or revise any forward-looking statements contained in this press release to reflect subsequent information, events or circumstances or otherwise.

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