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Orrick Advises Enterprise Development Authority on Senior Secured Notes Offering and Credit Facility.

Orrick represented the Enterprise Development Authority (the "Authority"), a wholly owned, unincorporated governmental instrumentality of the Estom Yumeka Tribe of the Enterprise Rancheria (the "Tribe") in connection with its Rule 144A/Regulation S offering of $450 million aggregate principal amount of 12.000% senior secured notes due 2024 (the "Notes"). Wells Fargo Securities acted as book-running manager for the offering. Orrick also advised the Authority on its entry into a $10 million revolving credit facility (the "Credit Facility").

The Tribe is a federally recognized Indian tribe listed in the Federal Register as the Enterprise Rancheria of Maidu Indians of California. The Authority expects to use the net proceeds from the offering of the Notes to fund the costs associated with designing, developing, constructing, equipping and opening a Hard Rock branded hotel casino outside of Sacramento, to repay certain existing indebtedness and for general corporate purposes, while the Credit Facility will be used for working capital and other general corporate purposes. Hard Rock Sacramento FM, LLC will develop and manage the hotel casino, as well as license to the Authority various trademarks, service marks and commercial symbols associated with Hard Rock hotels, casinos, cafes and music venues.

The Orrick team that advised the Tribe on this transaction was led by public finance partner Townsend Hyatt and capital markets partner Stephen Ashley. Other members of the Orrick team included Lynne Hirata, Noel Pacheco, Maria Bergenhem, Grady Bolding, Thomas Mitchell and Rosalee Mahoney.

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