



Cahuilla Casino, Hotel & Convenience Store

Project Location

Anza, CA

Owner/Agency

Cahuilla Band of Indians
Cahuilla Creek Restaurant and Casino Corporation
Cahuilla Economic Development Corporation

Project Description

New Casino - \$18 Million
New Hotel - \$15.8 Million
New Convenience Store - \$3.5 Million

Financing Amount & Type

\$18 Million Syndicated Bank Loan
\$15.8 Million BIA Loan Guarantee
\$3.5 Million Bank Loan



Contact Person

Daniel Salgado, Chairman
52701 Hwy 371
Anza, CA 92539
951.265.9888
chairman@cahuilla.net

Completion Date

August 2014 – Convenience Store
November 2018 – Casino & Hotel
August 2017 – NMTC Transaction



Description

FSA helped develop and secure financing for a convenience store in 2014 and was re-engaged to assist with the development and financing of a new casino and hotel in 2017. FSA facilitated the RFP process for the selection of the architect, owner's representative and contractor for all three projects. The amount of financing for the convenience store was \$3.5 million and the total financing for the casino and hotel project was \$32.8 million, which included a BIA loan guarantee. The casino and hotel developments were treated as separate projects and were financed by separate lenders. This approach enabled the Tribe to borrow the amount of funds needed for both projects and maximize its leverage while arranging a financing structure that enabled the Tribe to adequately service the debt.

