

JENA CHOCTAW PINES Casino

Jena Choctaw Pines Casino

Project Location

Jena, LA

Owner/Agency

Jena Band of Choctaw Indians

Contact Person

Cheryl Smith, Tribal Chief
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Completion Date

February 2012

Description

FSA-IG helped scope, develop and secure financing for a casino in 2012. FSA was engaged in 2010 by the Tribe after spending 14 years working with a developer to develop and secure financing for a facility. When FSA was engaged, the desire of the developer was to develop a project that was close to \$100 million and the developer had spent a significant amount of money over the previous 14 years trying to develop a much larger project than was feasible. Within 18 months FSA was able to rescope the project, convince the developer that the new scope was the right next step, and secure financing for this greenfield (start-up) project from a hedge fund out of New York. Jena was able to refinance the project loan within 24 months of opening once it proved the casino was financially successful. FSA-IG facilitated the RFP process for the selection of the lender, architect, and owner's representative for the project. The Tribe is now going into its fifth year of operations and is more successful than initially anticipated and the Tribe is exploring expansion options.

Project Description

New Casino - \$30 Million

Financing Amount & Type

\$30 Million Alternative Financing (Hedge Fund)

