



Angela Turriciano Otto

Shareholder

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Las Vegas, Nevada

Few lawyers in Nevada or across the country have more experience managing the real estate components of large-scale gaming transactions than Angela Otto. With a robust background in corporate law, Angela has the business insight and unique experience in real estate and gaming to advise clients on hospitality transactions. She routinely closes more than \$1 billion in real estate gaming transactions annually, working for major hospitality brands such as Caesars Entertainment, MGM and Wynn Resorts. In addition, she advises clients on other major commercial, financial and real estate transactions, including serving as Nevada counsel to the Clark County Stadium Authority in the development of a \$1.9 billion stadium to serve as the future home of the Las Vegas Raiders and representing the City of Henderson in the sale and development of the Las Vegas Raiders' team headquarters and practice facility.

Although her national connections and industry insight make Angela the go-to attorney for major hospitality brands, she also provides general commercial counsel to clients seeking to acquire or dispose of businesses and/or real property, develop or lease real property or obtain financing. Her commercial finance practice includes handling financings, issuing opinion letters and advising clients as to enforcement matters relative to loans secured by real estate.

Practices

Real Estate, Finance & Lending, Hospitality, Resort & Recreation, Distressed Asset Advisory Services, Corporate & Business

Gaming/hospitality

Over the course of her career, Angela has played a key role in some of Nevada's most significant hospitality transactions. She represented Apollo and Texas Pacific Group in their acquisition of Harrah's Entertainment, Inc. including the \$32 billion CMBS, revolver and mezzanine financings involved in the transaction. Angela also served as Nevada counsel to Station Casinos, Inc.'s \$8 billion going-private transaction, including various related financings. She also assisted with both Caesars Entertainment Operating Company, Inc.'s and Station Casinos, Inc.'s emergence from bankruptcy.

Angela also represented clients in the acquisition of the Planet Hollywood Resort & Casino, the Treasure Island Hotel & Casino, the Palms Hotel Casino, the Rio All Suites Hotel & Casino and the Hacienda Hotel & Casino; the sale of the Barbary Coast Hotel & Casino in exchange for the former Westward Hotel site; and the sale of the Hard Rock Hotel & Casino, Harrah's Las Vegas, Caesars Palace Octavius Tower, Fontainebleau, the Riviera Las Vegas, Circus Circus Reno Hotel & Casino, Silver Legacy Hotel & Casino, the Railroad Pass Hotel & Casino, the Goldstrike Hotel & Casino, the Fitzgerald's, Bill's Lake Tahoe Resort, the Sahara Hotel & Casino, the Golden Nugget Las Vegas, the Golden Nugget Laughlin and the Lady Luck Casino Hotel.

Commercial Real Estate

Angela specializes in managing complex commercial transactions including acquisitions, dispositions, developments, financings and leasing of real estate assets including hotels, casinos, office and industrial

buildings and restaurants. She provided Nevada counsel on a multimillion-dollar office building sale, represented a municipality with respect to a large master planned community, and negotiated the development agreement and related agreements with the City of Las Vegas for the design, construction and operation of the Smith Center for the Performing Arts.

Commercial Finance

Angela's commercial finance practice goes hand in hand with her work in gaming real estate and includes advising borrowers and lenders on the impact of gaming laws on loans and collateral securing such loans. In addition, she counsels clients on enforcement matters relative to loans secured by real estate, in particular, Nevada's non-judicial foreclosure process and the effect of Nevada's One Action Rule, limited deficiency statutes and other unique statutes.

In this area, she has counseled Caesars Entertainment in connection with its multibillion-dollar credit facilities and senior secured notes used to finance the CMBS repurchase and refinance a construction loan, advised on the acquisition financing for a 32 office building portfolio, and represented lenders in connection with a \$300 million secured term loan facility to renovate, remodel and develop the SLS Las Vegas.

Representative Matters

- Represented Seller in complex sale of hotel/casino resort.
- Represented Wynn Resorts in \$336 million purchase of about 38 acres of land across Las Vegas Boulevard from Wynn Las Vegas.
- Nevada counsel to the Las Vegas Stadium Authority in the development of a \$1.9B, 65,000-seat domed stadium to serve as the future home of the Las Vegas Raiders.
- Served as Nevada counsel to Caesars in connection with \$1.136 billion sale leaseback of real property associated with Harrah's Las Vegas and \$73.6 million sale of undeveloped land adjacent to Harrah's, subject to complex put/call agreement.
- Served as Nevada real estate counsel in connection with the restructuring of Caesars Entertainment Operating Company Inc. and its debtor subsidiaries, including the sale and leaseback of various real estate assets and related financings.
- Advised Wynn Resorts as to Nevada real estate matters related to its joint venture with Crown Acquisitions to own and operate luxury retail space at Wynn Las Vegas.
- Served as Nevada real estate counsel to MGM in connection with the formation transactions to establish its subsidiary MGM Growth Properties LLC, as a publicly traded real estate investment trust, and related financing transactions.
- Advised Red Rock Resorts Inc. on real estate matters related to its acquisition of Palms Casino Resort, including analysis and advice related to the hotel condominium regime at the resort.
- Counsel to MGM in the sale of Circus Circus Reno's assets and MGM's 50% equity interest in Silver Legacy Resort Casino Reno, as well as the sales of the Gold Strike Hotel & Casino and the Railroad Pass Hotel & Casino.
- Represented Riviera Holdings Corporation in its sale of the real estate assets associated with the Riviera Hotel and Casino in Las Vegas to the Las Vegas Convention and Visitors Authority.
- Represented hotel casino operator in connection with the negotiation and drafting of a long term ground lease to a national retail tenant, including access and easement issues related thereto.
- Represented HELP of Southern Nevada in the acquisition and development of a homeless youth center in Las Vegas, Nevada.
- Brownstein served Caesars Entertainment as Nevada counsel in connection with the sale of four Las Vegas hotel casino resorts to Caesars Growth Partners for a purchase price of US\$2.2 billion, and also served as Nevada counsel to Caesars Growth Partners with respect to the financing for such acquisition.

- Served as Nevada counsel to Caesars Entertainment in connection with its US\$3.3 billion new senior secured credit facilities and issuance of US\$1.9 billion senior secured notes in order to finance the CMBS repurchase and refinance a construction loan.
- Negotiated on behalf of a municipality an amended and restated development agreement and parks agreement with respect to a large master planned community.
- Served as Nevada counsel to client in connection with the multi-million dollar sale of office buildings and vacant land including imposition of restrictive covenants with respect thereto.
- Negotiated and consummated the purchase of a member-only social club, club house, and related facilities located in Henderson, Nevada. Brownstein also advised the client on various real estate, development, corporate, water rights and business licensing matters.
- Served as Nevada counsel to Hines Interests and Oaktree Capital Management Joint Venture in connection with the acquisition and financing for Summerlin office building portfolio comprised of 32 buildings and totaling 1.1 million square feet.
- Nevada counsel to Caesars Octavius and Caesars Ling with respect to a new \$450M credit facility to be used to complete the construction of the Octavius Tower at Caesars Palace and to develop a retail, dining and entertainment project between the Imperial Palace and Flamingo properties.
- Negotiated and consummated the purchase of an 18-hole golf course, club house, and related facilities located in Henderson, Nevada. Brownstein also advised the client on various real estate, litigation, corporate water rights and business licensing matters.
- Served as Nevada corporate, gaming and real estate counsel to the lenders to Fiesta Palms, LLC, in connection with their acquisition and financing of the entities that own, and the assets and real estate that comprise, the Palms Hotel & Casino and Palms Place.
- Served as Nevada counsel to Harrah's Entertainment Inc. in connection with its \$654 million acquisition of Planet Hollywood Resort & Casino in Las Vegas, and the subsequent modification of its credit facility.
- Served as Nevada counsel to Ruffin Acquisition, LLC in connection with its \$775 million acquisition of Treasure Island, LLC, owner of the Treasure Island Resort on the Las Vegas strip.
- Served as local Nevada counsel in Apollo and Texas Pacific Group's acquisition of Harrah's Entertainment, Inc. including the \$32 billion multiple levels of financing - CMBS, revolver, bridge, gaming equipment and mezzanine loans - and issued opinions.
- Served as Nevada counsel with respect to Station Casinos, Inc.'s \$8 billion going private transaction, including the various related layers of financing: CMBS financing, revolver financing and mezzanine financings.
- Negotiated the development agreement with the City of Las Vegas for the design, construction and operation of the Smith Center for the Performing Arts. The Firm also negotiated and amended the first, second and third restated development agreements.
- Represented a Nevada Indian tribe in the development of a 200 MW concentrated solar project in southern Nevada. Our representation included the negotiation of lease and other agreements with a large renewable energy developer, development of water rights for the project, negotiation with the U.S. Bureau of Indian Affairs and other federal agencies, and guiding the tribe through the NEPA process.
- Represented KB Home Nevada, Inc. in various real estate acquisitions.
- Represented American Nevada Corporation and its affiliates in a corporate reorganization.
- Represented the seller of numerous Fatburger restaurants and the buyer of the Rubio's restaurant chain in Clark County, Nevada.
- Represented a client in the acquisition and transfer of real property comprising Twain Road to Clark County.
- Represented Gordon Gaming Corporation in the \$345 million sale of the Sahara Hotel & Casino.
- Served as Nevada counsel to Core Revere Holdings, LLC in the acquisition of the Revere Golf Course in

Henderson, Nevada.

Community

The Smith Center for the Performing Arts, President's Advisory Council
State Bar of Nevada, Real Estate Law Section, Executive Committee

Publications & Presentations

- Structuring Nevada Hotel Casino Deals, Co-author, *Western Real Estate Business*, June 2018
- Five Things You Should Know About Nevada Commercial Real Estate Law, Author, *Northern Nevada Business Weekly Business Law Guide 2016*, October, 2016
- Five Things You Should Know About Nevada Commercial Real Estate Law, Author, *Northern Nevada Business Magazine*, October 17, 2016
- Investor Beware: Know The Game Rules Before Placing Your Bets, Co-Author, *Western Real Estate Business*, August 2016
- State Bar Real Estate Legislative Update Webinar, Nevada State Bar Real Estate Section, September 2015
- Five Things You Should Know About Nevada Commercial Real Estate Law, Author, *Western Real Estate Business Magazine*, August 2015
- What You Should Know About CRE Law, *Las Vegas, Inc.*, June 28, 2015
- Contracts with Gaming Companies are a Different Animal, Co-Author, *Vegas Inc.* May 17, 2015
- Know The Game Rules Before Placing Your Bet, Co-Author, *Western Real Estate Business*, April 2015
- Legislative and Case Law Update: Foreclosures and Mortgage Lending, Speaker, State Bar of Nevada, Las Vegas, NV, August 14, 2013

Education

- J.D., 1998, *magna cum laude*, Pepperdine University School of Law, Phi Delta Phi
- B.S., 1995, *magna cum laude*, Pepperdine University

Admissions

- Nevada
- U.S. District Court, District of Nevada

Recognition

Chambers USA, 2011-2019

Chambers USA, Women in Law Up and Coming Real Estate Lawyer of the Year, Nominee, 2012 and 2013

Best Lawyers in America, 2011-2019

Super Lawyers, Mountain States, 2013-2018

Super Lawyers, Mountain States, Rising Stars, 2008, 2011-2012

Leadership Las Vegas, Class of 2010

In Business Las Vegas, 40 Under 40, 2009

Legal Elite, Top Southern Nevada 150 Attorneys, *Nevada Business Magazine*, 2013

Pepperdine Law Review, Managing Editor

Membership

American Bar Association

Clark County Bar Association

National Association of Industrial & Office Properties

State Bar of Nevada

State Bar of Nevada, Real Property Section, Executive Committee