



→ Brent E. Horstman

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Brent Horstman is a partner in and former Leader of the Finance and Bankruptcy Practice Group in the firm's Los Angeles office.

Areas of Practice

Brent practices commercial law with a specialty in real and personal property, secured financings and workouts. He represents lenders, corporate borrowers and private equity sponsors.

Brent's practice encompasses a wide range of debt financing types, including single-lender and syndicated credits; senior-secured; second-lien; mezzanine; unitranche; FF&E financings; merger and acquisition financings; recapitalizations and working capital loans; cross-border loans; and problem loan restructurings. He has worked on transactions involving industries that include a significant number of transactions in the hotel, gaming and leisure; media entertainment; mortgage banking; and healthcare industries.

Honors

Banking and Finance Visionary, *Los Angeles Times Banking and Finance: Trends, Updates and Visionaries*, 2023 and 2024

Best Lawyer in America, *Best Lawyers*, 2023-2024

Recognized for Commercial Litigation, *Best Lawyers*, 2022

Experience

Representative Transactions:

Hotel, Gaming and Leisure

- Representation of administrative agent in connection with a \$125 million FF&E financing in connection with the construction and development of two casinos in Cleveland, Ohio, and Cincinnati, Ohio.
- Representation of administrative agent in connection with a \$78.85 million financing to the St. Croix Chippewa Indians of Wisconsin, which consisted of a revolving loan, a term loan, delay draw term loan construction facilities and a BIA-guaranteed loan.
- Representation of administrative agent in connection with an approximately \$55 million term loan credit facility to owner and operator of Florida casino, the proceeds of which were used to consummate a dividend recap and the refinancing of the borrower's existing credit facility.

- Representation of administrative agent in connection with a \$125 million FF&E financing in connection with the construction and development of a casino in Baltimore, Maryland.
- Representation of administrative agent in connection with an approximately \$42 million credit facility consisting of construction and FF&E facilities, to an Oklahoma Native American tribe for purposes of expanding the tribe's gaming facilities.
- Representation of administrative agent for syndicated senior financing, featuring revolving, term and delay draw term facilities, to a Nevada gaming company to finance the acquisition of several local casinos and working capital needs.

Media and Entertainment

- Representation of private equity firm in connection with senior secured revolving and term loan facilities, the proceeds of which were used to take Playboy Enterprises, Inc. private.
- Representation of alternative lender in connection with senior secured delayed draw term loan facilities to a digital media and entertainment company.

Mortgage Banking

- Representation of lender in connection with a \$50 million revolving credit facility to a mortgage lender.
- Representation of administrative agent in connection with a \$40 million revolving credit facility to a mortgage lender.
- Representation of administrative agent in connection with a \$30 million revolving credit facility to a mortgage lender.

Equity Sponsor Financings

- Representation of private equity sponsor in connection with its acquisition of IT consulting and cloud computing systems business.
- Representation of private equity sponsor in connection with its acquisition of shoring and construction equipment rental company.
- Representation of private equity sponsor in connection with its debt and equity investments in a Caribbean digital cable television provider, which involved numerous cross-border collateral issues.

Healthcare Financings

- Representation of private equity sponsor in connection with a \$125 million revolving and term loan credit facility to its portfolio company, a provider of patient-specific medications for chronic pain patients, the proceeds of which were used for working capital and various acquisitions.
- Representation of administrative agent in connection with a \$42 million term loan to an oxygen, respiratory and home medical equipment company.
- Representation of lender in connection with revolving, term and delayed draw term loan facilities to a regional dental practice with multiple offices throughout southern California.

Other Financings

- Representation of Cubic Corporation, a provider of diversified systems and services to the transportation and defense industries, in connection with the refinancing of its credit facilities with a \$400 million revolving credit facility and a \$125 million senior note facility.

- Representation of administrative agent in connection with a \$155 million revolving credit facility to a privately owned seafood company.
- Representation of LendingTree, LLC, an online lending exchange, in connection with a \$125 million revolving credit facility.
- Representation of administrative agent for syndicated asset-based financing, featuring senior revolving and term facilities and a term b facility, to a pet products company to finance the acquisition of another pet products company and other working capital needs.
- Representation of global financial software and services company in connection with revolving and term loan facilities to be used for corporate restructure and working capital needs.
- Representation of administrative agent in connection with the financing of a leveraged buyout of a major food products company, involving in-transit inventory and collateral located in Canada and Puerto Rico.
- Representation of provider of letter of credit facility serving as credit support for a municipal bond financing for a cancer research center.
- Representation of private school in connection with a private placement of tax exempt bonds.
- Representation of administrative agent for senior financing, featuring revolving and term loan facilities, and mezzanine financing for a satellite TV and high-speed internet provider.

Memberships

- Member, Financial Lawyers Conference
- Member, Los Angeles County Bar Association
- Member, American Bar Association
- Key Sponsor, Commercial Finance Conference of California
- Alumni Representative, Polytechnic School, Pasadena, California

Practices

Bankruptcy and Restructuring

Commercial Lending and Financial Transactions

Corporate

Emerging Company & Venture Capital

Gaming Finance

Real Estate Finance

Tribal and Indian Law

Industries

Entertainment, Technology and Advertising

Financial Services

Healthcare

Hospitality
Mortgage Banking

Education

J.D., Columbia Law School, 2001
B.A., Yale University, 1998

Admissions

California