

*Maryland State Lottery and Gaming Control Commission*

**STAFF AGENDA MEMORANDUM**

**DATE OF MEETING:** December 13, 2018

**AGENDA ITEM:** PPE Casino Resorts Maryland, LLC - \$600 Million Senior Secured Credit Facility

**PRESENTER:** John J. Mooney, Managing Director, Regulatory Oversight

**ISSUE SUMMARY:** PPE Casino Resorts Maryland, LLC seeks to enter into an amended and restated credit agreement with various lenders to obtain a senior secured credit facility in an amount not to exceed \$600 million. The credit facility will consist of a Term Loan in the amount of \$400 million and Revolving Loans in an aggregate principal amount not to exceed \$200 million.

**COMMISSION ACTION REQUIRED/REQUESTED:** Commission approval upon review and discussion.

**STAFF RECOMMENDATIONS:** Staff recommends approval