

ANDREWS KURTH

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December 19, 2016

PRIVILEGED AND CONFIDENTIAL VIA EMAIL

Brian Haynes
Project Manager
Applied Analysis
6385 S. Rainbow Blvd., Suite 105
Las Vegas, Nevada 89118
bhaynes@appliedanalysis.com

Re: *Joint Response to Request for Qualifications*

Dear Mr. Haynes,

Andrews Kurth Kenyon LLP (“Andrews Kurth”) and Brownstein Hyatt Farber Schreck LLP (“Brownstein”) are pleased to submit the following joint proposal in connection with the Las Vegas Stadium Authority Board’s (“LVSA”) Request for Qualifications (“RFQ”) to serve as legal counsel in connection with the preparation and negotiation of agreements pertaining to the development and operation of a premier stadium facility in Clark County, Nevada. As signatories of this proposal, we confirm we are authorized to negotiate and contract on behalf of our respective firms.

A. Firm Qualifications & Experience

Andrews Kurth and Brownstein’s combined experience and local presence allow our firms to offer LVSA a highly qualified and experienced legal counsel team for the development of the agreements pertaining to LVSA’s stadium facility project.

Andrews Kurth was founded in 1902 in Houston, Texas and quickly became one of the premier law firms representing public entities in Texas. Andrews Kurth is at the forefront of the sports venue development and construction industries. Our experience in both is unmatched, and our projects are well-known. We help define key business goals, assemble the right legal team and develop strategies to optimize the client’s objectives. Because we have represented owners, landlords, tenants, lenders, investors, joint ventures and operating partners, we know the players and their expectations.

Specifically, Andrews Kurth has vast experience representing sports authorities from inception and financing through development and construction of some of the most well-known and highly publicized stadium and sports venue projects for nationally known teams. Since its creation in 1997, Andrews Kurth has served as general counsel to the Harris County-Houston Sports Authority and assisted in drafting the legislation that created the Sports Authority and crafted its first bylaws and other organizational documents. We have represented the Sports Authority in all aspects of the development, financing, construction and leasing of NRG Stadium for the NFL Houston Texans and the RodeoHouston, Toyota Center for the NBA Houston Rockets, Minute Maid Park for the MLB Houston Astros, and BBVA Compass Stadium for the MLS Houston Dynamo.

Further, our Nevada partner Brownstein has represented clients in some of the most significant transactions in Las Vegas including the acquisition by Apollo and Texas Pacific Group of Harrah’s Entertainment, and the \$32 billion of financings involved in the transaction, Station Casinos, Inc.’s going-private transaction and reemergence from bankruptcy, the acquisition by Hines and Oaktree of a 32 office building portfolio in Summerlin and many other local large-scale hotel casino acquisitions, dispositions and development projects, including Caesars’ Linq project and MGM’s T-Mobile Arena. In

addition, for the past 12 years Brownstein has represented the Smith Center of the Performing Arts in all aspects of development, construction and leasing, including negotiating the public private partnership with the City of Las Vegas. Brownstein is one of the only firms that offers both the experience of practicing in Nevada for over 48 years and the specialized expertise needed to successfully navigate the local business and political landscape.

Sports Venues and Stadiums

Andrews Kurth and Brownstein are ideally situated to provide sports venue and stadium representation to LVSA. Andrews Kurth's top-to-bottom counsel to public authorities that develop and operate sports stadiums and similar facilities and Brownstein's strong Nevada presence and experience make both firms well-suited to provide legal counsel services to LVSA. Andrews Kurth and Brownstein attorneys are skilled at handling transactional contracts for the development and construction of stadiums as well as for stadium operations, including concessions, event licensing and production, facility management, leasing, operations and maintenance, and sponsorship and marketing.

Additionally, the combined power of our firms offers LVSA counsel on development and ground lease issues, creation of investment entities, management agreements and trademark protection, among a host of other issues relevant to sports venues and stadiums.

We have highlighted below Andrews Kurth's relevant representative experience:

1) **NRG Stadium (NFL/Rodeo) - Harris County - Houston Sports Authority**

Contact: Janis Burke, CEO, Harris County-Houston Sports Authority, P: 713.308.5900

Total Budget: Approximately \$600,000

Adherence to Budget and Schedule Constraints: Met aggressive budget and schedule to prepare binding term sheet for NFL meetings to win the 32nd NFL franchise in a contest with Los Angeles and successfully opened the new stadium for the 2002 NFL season

Summary: Represented the Sports Authority in all aspects of the financing, development, construction, leasing and operations of NRG Stadium (formerly Reliant Stadium), the home stadium for the NFL Houston Texans and RodeoHouston. Drafted and negotiated the principal project documents, including the construction contract, the leases and development agreements, the non-relocation agreement, the funding agreement and related agreements with the Houston Texans and RodeoHouston. Negotiated \$50 million interim line of credit and also participated in the structuring and documentation of the long-term financing of this transaction through a combination of approximately \$450 million tax-exempt and taxable bonds secured by the Sports Authority's existing hotel occupancy and car rental taxes, sales tax rebate revenues, parking and admission taxes and rent payments made by the Houston Texans and RodeoHouston. Also structured and negotiated subordinate lien financings with the Houston Texans, Harris County and others to provide additional funds to develop and construct NRG Stadium.

2) **Toyota Center (NBA) - Harris County - Houston Sports Authority**

Contact: Janis Burke, CEO, Harris County-Houston Sports Authority, P: 713.308.5900

Total Budget: Approximately \$550,000

Adherence to Budget and Schedule Constraints: Met budget and schedule to prevent the Houston Rockets from re-locating outside of Houston, Texas

Summary: Represented the Sports Authority in all aspects of the financing, development, construction and leasing of Toyota Center, the home facility for the NBA Houston Rockets including eminent domain, land acquisition and site remediation. Called two referendums to authorize the development of Toyota Center based on negotiated letters of intent, the first of which voters rejected. Drafted and negotiated the principal project documents, including the lease and development agreements, the non-relocation agreement and related agreements with the Houston Rockets. Negotiated \$30 million private placement secured primarily by rent payments made by the Houston Rockets to provide funds for the construction of an adjacent 2,500-space event parking garage and also participated in the long-term financing of this transaction through a combination of approximately \$250 million tax-exempt and taxable bonds secured by the Sports Authority's hotel occupancy and car rental taxes. Also assisted in structuring and negotiating a subordinate lien financing to provide additional funds for related improvements.

3) **Minute Maid Park (MLB) - Harris County - Houston Sports Authority**

Contact: Janis Burke, CEO, Harris County-Houston Sports Authority, P: 713.308.5900

Total Budget: Approximately \$500,000

Adherence to Budget and Schedule Constraints: Met budget and schedule to complete and open the new venue in just under two years

Summary: Represented the Sports Authority in all aspects of the development, construction and leasing of Minute Maid Park (formerly Enron Field), the home stadium for the MLB Houston Astros in downtown Houston, Texas. Drafted and negotiated the principal project documents, including the architectural contract, the construction contract, the lease and development agreements, the non-relocation agreement and other related agreements. Negotiated \$16 million interim line of credit and \$34 million private placement for land acquisition as well as participating in the long-term financing of this transaction through a combination of approximately \$200 million tax-exempt and taxable bonds secured by the Sports Authority's hotel occupancy and car rental taxes and rent payments made by the Houston Astros.

4) **BBVA Compass Stadium (MLS) - Harris County - Houston Sports Authority**

Contact: Janis Burke, CEO, Harris County-Houston Sports Authority, P: 713.308.5900

Total Budget: Confidential

Adherence to Budget and Schedule Constraints: On budget and on time

Summary: Represented the Sports Authority in drafting and negotiating the lease and development agreement with Dynamo Stadium, LLC for the construction and operation of BBVA Compass Stadium, the new home stadium for the MLS Houston Dynamo.

5) **Cedar Park Event Center (AHL) - City of Cedar Park, Texas**

Contact: Brenda Eivens, City Manager, City of Cedar Park, Texas, P: 512.401.5010

Total Budget: \$300,000

Adherence to Budget and Schedule Constraints: On budget and on time

Summary: Represented the City of Cedar Park in connection with the design, construction and operation of the Cedar Park Event Center, a new special event center developed to house as its primary tenant the Texas Stars, an American Hockey League minor league ice hockey team affiliated with the NHL Dallas Stars. A subsidiary of Hicks Sports Group, Inc. is the City's development partner that manages and operates the Event Center. The City and Hicks also agreed upon certain tax incentives in connection with the development by Hicks of 17 acres adjacent to the Event Center into a first-class, mixed-use office and retail center.

6) **Minor League Baseball Stadium (ALPB) - City of Sugar Land, Texas**

Contact #1: Allen Bogard, City Manager, City of Sugar Land, Texas, P: 281.275.2710

Contact #2: James Thompson, Former Mayor, City of Sugar Land, Texas, P: 713.725.9004

Total Budget: Approximately \$300,000

Adherence to Budget and Schedule Constraints: Met aggressive budget and schedule to open the ballpark in two years from the beginning of negotiations

Summary: Represented the City of Sugar Land in drafting and negotiating all documents necessary for the development, construction and leasing of a minor league baseball stadium now known as Constellation Field. The stadium was constructed by the City of Sugar Land and leased to the owners of the Sugar Land Skeeters, a minor league baseball team associated with the Atlantic League of Professional Baseball Clubs.

Further, while at her previous law firm, Julia Houston, one of the Andrews Kurth team members, acted as outside counsel to the Houston Texas as follows:

1) **Outside Counsel to the NFL Houston Texans**

Contact: Suzie Thomas, Sr. Vice President, General Counsel and Chief Administrative Officer, Houston Texans, P: 832.667.2120

Total Cost, Adherence to Budget and Project Timeline: Monthly billing.

Summary: Reported to General Counsel and Chief Financial Officer of the NFL Houston Texans. Responsibilities included analyzing and summarizing the obligations, responsibilities and rights of the Houston Texans under the bond financing documents for NRG Stadium; and analyzing and advising the Houston Texans with respect to various refunding and restructuring proposals for NRG Stadium.

In addition, Andrews Kurth has experience providing a range of legal services in connection with other major sports and entertainment facilities including representing various developers and hotel and hospitality venues, as well as investors, owners and operators in all aspects of the development, acquisition, construction, leasing and financing of sports venues, entertainment complexes and hotels, including:

- Golden Nugget Hotel and Casino - Landry's, Inc.
- NBA D-League Arena - City of Edinburg, Texas
- USL Soccer Stadium - City of Edinburg, Texas
- MLS Soccer Stadium - City of Frisco, Texas
- MiLB Minor League Baseball Stadium - Spotsylvania County, Virginia
- Texas Live Entertainment Venue - Texas Rangers
- Performing Arts Center - City of Sugar Land, Texas
- Potential Redevelopment of Houston Astrodome - Harris County, Texas

We have highlighted below Brownstein's relevant representative experience:

1) **The Smith Center for Performing Arts**

Contact: Myron Martin, President, Las Vegas Performing Arts Center Foundation, Smith Center for Performing Arts, P: 702.749.2012 x2468

Total Budget: Confidential

Adherence to Budget & Schedule Constraints: On budget and on time

Summary: Negotiated the development agreement and ground lease with the City of Las Vegas for the design, construction and operation of the Smith Center for the Performing Arts. Brownstein also negotiated and amended the first, second and third restated development agreements. Brownstein continues to advise the Smith Center on an ongoing basis with respect to the real estate and development issues regarding this project, including the subsequent subleases of portions of the Smith Center campus to the Children's Museum and the Chamber of Commerce.

2) **T-Mobile Arena for MGM Resorts Intl.**

Contact: Greg Riches, Vice President and Legal Counsel, MGM Resorts International, P: 702.632.6722

Total Budget: Confidential

Adherence to Budget & Schedule Constraints: On budget and on time

Summary: Served as Nevada counsel to joint venture comprised of MGM Resorts International and AEG in connection with obtaining its \$200 million bank facility secured by real property to fund the development and construction of the T-Mobile 20,000 seat arena.

3) **The Linq, Caesars Octavius and the Cromwell Projects**

Contact #1: Michael Cohen, Senior Vice President, Corporate Development, General Counsel and Corporate Secretary, Caesars Acquisition Company, P: 702.407.6029

Contact #2: Scott Wiegand, Vice President and Associate General Counsel, Caesars Entertainment Corporation, P: 702.407.6061

Total Budget: Confidential

Adherence to Budget & Schedule Constraints: On budget and on time

Summary: Represented Caesars in connection with the development of the Linq retail, dining and entertainment project, the Caesars Octavius hotel project and the Cromwell resort. In this role, Brownstein assisted with structuring the real estate aspects of the development, handled the collateralization of the loan and negotiated and drafted complex real estate documents, including declarations of covenants and easements, parking easements, and leases. Brownstein continues to advise Caesars on an ongoing basis with respect to the real estate and development issues and documentation regarding these projects, including management agreements and leases for new retailers at the projects.

B. Staff Qualifications and Availability

We staff projects efficiently and effectively, taking into account (with respect to non-partner attorney staffing) the level of experience required for particular tasks and our client's budget requirements.

We anticipate that **Mark Arnold, Julia Houston** and **Angela Otto** will serve as the Relationship Partners for the representation. Contact information provided below:

Mark Arnold, Partner
Andrews Kurth Kenyon LLP
P: 713.220.3938
E: markarnold@andrewskurth.com

Julia Houston, Partner
Andrews Kurth Kenyon LLP
P: 512.320.9281
E: juliahouston@andrewskurth.com

Angela Otto, Shareholder
Brownstein Hyatt Farber Schreck LLP
P: 702.464.7064
E: aotto@bhfs.com

Our approach to staffing of projects is lean, and our partners are closely involved in all aspects of the work in order to maximize efficiencies and ensure the highest quality of service. We invest the time and resources necessary to providing an efficient team-based approach to our representation. We are committed to making the firms' resources available for the project and are prepared to meet your timeline and expectations. To the extent necessary for the project, we will ensure that lower billing associate attorneys are responsible for day-to-day staffing and drafting of documentation, working under partner review and supervision.

Following is summary biographical information about the principal members of Andrews Kurth's team for the project. Full biographies and contact information are included in **Attachment A - Andrews Kurth Biographies**:

Mark Arnold is a partner in Andrews Kurth's Houston office, and focuses his practice in the areas of public law and real estate. His work includes all facets of commercial real estate and construction practice, with an emphasis on the development, construction, leasing, and public and private financing of public projects such as sports, recreation and entertainment facilities, convention centers, hotels and educational facilities. He also advises clients in structuring and implementing creative economic development techniques.

Julia Houston is a partner in Andrews Kurth's Austin office. Julia's practice focuses on various aspects of traditional public finance and public/private project financing. Julia has served as outside counsel to professional sports teams that lease bond financed sports venue facilities and as outside counsel to a public facility corporation that owns and operates a convention center hotel. She also has served as bond counsel to various state agencies and local governmental entities, including, special districts, cities, counties and public facility corporations and as underwriter and bank counsel to financial institutions that underwrite and purchase tax-exempt and taxable governmental obligations. Julia also has experience representing domestic banks that provide credit and liquidity facilities for tax-exempt financings. Prior to entering private law

practice, Julia served as an assistant attorney general in the Public Finance Division of the Office of the Attorney General of the State of Texas.

James Hernandez is a partner in the firm's Houston office. James practices in the public law area and also has experience in corporate and securities and real estate law. His focus in the public law area primarily has been serving as bond counsel, disclosure counsel and underwriters' counsel on a variety of public finance transactions for cities, counties and special authorities throughout Texas. James has extensive experience in the area of transportation development and financing, including representation advising the Harris County Toll Road Authority on project development and financing matters, as well as operations, contracting and legislative matters. James has also worked in various capacities on transactions for several other transportation issuers, including the North East Texas Regional Mobility Authority, Houston METRO, the Houston Airport System, the San Antonio Airport System, the Hidalgo County Regional Mobility Authority and the North Texas Tollway Authority. He has also been involved in a number of public/private development projects, including the development and financing of sports and convention facilities, among others.

Gene Locke is an of counsel attorney in the firm's Houston office. Gene practices in the public law area. He is the former City Attorney for the City of Houston and a County Commissioner for Harris County, Texas. He is experienced in various state and local government subjects, including constitutional issues, public-private ventures, elections, redistricting, affirmative action, tort actions, public contracting, sports venue projects and franchise agreements. Gene has handled major litigation involving sports teams and other public law issues while advising and assisting governmental clients.

Nathelie Ashby is an of counsel attorney in Andrew Kurth's Austin office. Her principal area of practice is public finance. She regularly serves as bond counsel and disclosure counsel for state agencies, universities, cities, school districts, and other political subdivisions in tax-exempt bond transactions. Nathelie also represents investment banking firms as underwriter's counsel.

Jason Reiner is an associate in Andrews Kurth's Houston office. His practice includes a broad range of commercial real estate, financing and project finance transactions. His experience includes representation of buyers and sellers of commercial real estate, including the development, construction, leasing, and public and private financing of public projects, such as sports, recreation and entertainment facilities and hotels.

Anna Booth is an associate in Andrews Kurth's Houston office. Her practice includes a broad range of general business transaction matters including financing, mergers and acquisitions and commercial real estate transactions. Anna's finance experience includes representation of lending institutions, private investment funds and borrowers in commercial financing transactions including syndicated loans and asset based loans. Anna has experience representing buyers and sellers of private companies in a variety of industries. Her real estate experience includes representations of buyers and sellers of commercial real estate as well as representation of landlords and tenants in commercial leasing transactions.

Following is summary biographical information about the principal members of Brownstein's team for the project. Full biographies and contact information are included in **Attachment A - Brownstein Biographies**:

Angela Otto is a shareholder in Brownstein's Las Vegas office. She routinely closes more than \$1 billion in real estate gaming transactions annually, working for major brands such as Caesars Entertainment, MGM and Wynn Resorts, along with advising clients on other major commercial, financial and real estate transactions. 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.

Rebecca Miltenberger is a shareholder in Brownstein's Las Vegas office. From acquisition and financing to development agreements, Rebecca Miltenberger works on legal issues related to land use and property development. Her real estate practice focuses on complex commercial transactions in office, retail, multi-family, hospitality, gaming and leisure industries. Rebecca's transactional work includes acquisitions, dispositions, financings, developments, land use and entitlements, leases of real property assets, and other commercial real estate transactions.

Adam Bult is a shareholder in Brownstein's Las Vegas office. Described by both clients and peers as one of the go-to construction law attorneys in Nevada, Adam combines his deep knowledge of the state and federal law with extensive experience and attention to detail to obtain favorable rulings for business clients. He assists clients with a wide range of construction law matters relating to construction contracts, construction practices and transactions, and resolution of construction disputes through mediation, arbitration or construction litigation.

Ellen Schulhofer is the managing partner of Brownstein's Las Vegas office. Ellen represents clients in a broad range of corporate and general business transactions. She leads teams that have served as Nevada counsel to public and privately-held companies, investment banks, private equity funds and venture capitalists in equity and debt offerings, financings, mergers and acquisitions, stock and asset purchases, restructurings, entity formations, operating, stockholders, joint venture agreements and other complex corporate transactions in both the gaming and non-gaming arenas. Ellen also provides advice on corporate governance matters to boards of directors and special committees of public and private companies.

Sonia Church Vermeys is of counsel in Brownstein's Las Vegas office. Sonia assists in business transactions by advising clients on purchase and sale agreements, particularly those with hospitality and licensing requirements, and also assists on land use regulations for project development. She represents individuals and businesses before regulatory agencies including the Nevada Gaming Control Board, Nevada Gaming Commission, Clark County Commission, City of Henderson, City of Las Vegas and City of North Las Vegas.

All of the Andrews Kurth and Brownstein attorneys listed above will work in conjunction with LVSA's primary contact to provide legal analysis, document preparation and research as a member of the legal team on behalf of LVSA. All of them will be 100% available to provide these services.

C. Anticipated Duties

If selected for this project, Andrews Kurth and Brownstein would be fully committed to providing legal advice and representation as general counsel to the Las Vegas Stadium Authority Board. We are ready to get to work.

D. Additional Experience

Andrews Kurth and Brownstein are full-service law firms with a combined attorney head count of over 700 attorneys across 22 locations worldwide. The combined experience of our firms includes counseling public entities in the following areas: (1) construction contract administration and claims; (2) infrastructure development; (3) environmental law; (4) preparing legal research and memoranda; (5) drafting and reviewing contract documents; (6) advising clients on contract administration; (7) assisting risk management with charges made against the entity; (8) advising on federal, state, and local regulatory matters, including legislative review and drafting; (9) coordinating and overseeing work of other outside counsel; (10) real estate and commercial leasing; (11) assisting with contract negotiations; (12) patents and intellectual property issues; (13) arbitration, mediation, or litigation matters; and (14) advising on any other matters related to the financing, development and operations of a stadium or other major event center.

E. References

Andrews Kurth and Brownstein invite LVSA to reach out to any one of the contacts listed in **Section A** of this Response.

F. Fees

Andrews Kurth and Brownstein recognize the budgetary constraints that entities like LVSA face. We regularly work with clients facing similar constraints and pride ourselves in our flexible approach to billing. Most importantly, we understand that one price does not fit all, and we are happy to work with LVSA to find the approach or approaches that best fit this particular engagement. In the past, we have implemented a combination of alternative or special billing arrangements with certain of our clients, including a discount from our standard billing rates; a commitment for a period not to raise the

standard rates of lawyers who work on matters for that client; caps on particular services; “hard” estimates for transactional work that are adjusted if that transaction exceeds time or other expectations; “busted deal” discounts that may be recouped from future deals; discounted fees with success premiums and other alternative billing arrangements.

Examples of alternative fee arrangements which we propose exploring for our work on the Transaction include the following:

1. Project Estimates for Each Phase: One approach we prefer is to provide a cost estimate for each phase of a project after having had a chance to review detailed requirements of that phase. In this manner, we can more effectively provide cost certainty for both LVSA and Andrews Kurth and Brownstein. Our charges would not exceed the cost estimate except in truly exceptional circumstances that received pre-approval from LVSA.
2. Blended Billing Rate: For projects in which a cost estimate cannot easily be made, we can offer a blended billing rate that would be charged for all attorney time on the particular project. With this approach, we would have the flexibility to provide senior team members more time to work on the project.
3. Fixed Monthly Cost: For some services, we have provided clients with a fixed monthly cost that we charge regardless of how much time we actually spend on the services in a given month. In this manner, the client achieves cost certainty and need not ever hesitate to ask for counseling. We find this approach enables us to develop a close relationship with our clients, which enables us to more effectively counsel the client. Andrews Kurth and Brownstein have experience with, and are willing to enter into, a fixed price contract based upon good faith estimates of expected work levels, with reciprocal trueup provisions to adjust monthly payments up or down if actual work is more or less than 20% greater than the amount initially anticipated in the contract. The adjustment provisions would provide an hourly rate rebate for any work less than 80% of the predicted level; and an hourly rate adder for all work greater than 120% of the predicted level.

To the extent that our work is to be billed at hourly rates, set forth below is a list of the discounted hourly rates for the attorneys whom we propose for our representation of LVSA:

Name	Position	Location	2016 Standard Rate *	Proposed LVSA Rate *	Licensed to Practice Law
Andrews Kurth Kenyon					
Mark Arnold	Partner	Houston, TX	\$750	\$600	Texas
Julia Houston	Partner	Austin, TX	\$620	\$500	Texas
James A. Hernandez	Partner	Dallas, TX	\$750	\$600	Texas
Nathelie Ashby	Of Counsel	Austin, TX	\$505	\$430	Texas
Jason Reiner	Associate	Houston, TX	\$475	\$400	Texas
Anna Booth	Associate	Houston, TX	\$375	\$325	Texas
Brownstein Hyatt Farber Schreck					
Angela Otto	Shareholder	Las Vegas, NV	\$685	\$550	Nevada
Rebecca Miltenberger	Shareholder	Las Vegas, NV	\$495	\$395	Nevada
Adam Bult	Shareholder	Las Vegas, NV	\$510	\$410	Nevada
Ellen Schulhofer	Shareholder	Las Vegas, NV	\$745	\$595	Nevada
Sonia Church Vermeys	Of Counsel	Las Vegas, NV	\$545	\$465	Nevada

* These rates would be subject to annual adjustments in accordance with standard rate adjustments applicable to all clients.

G. Work Completed Locally

Andrews Kurth and Brownstein have completed work in the past locally. Approximately, 37% of our proposed team resides locally in Clark County, Nevada.

H. Affiliations

Andrews Kurth and Brownstein will serve as joint counsel to LVSA. Contact information for both firms is included below.

Andrews Kurth Kenyon LLP
600 Travis, Suite 4200
Houston, Texas 77002
P: 713.220.7400
F: 713.220.4285

Brownstein Hyatt Farber Schreck, LLP
100 North City Parkway, Suite 1600
Las Vegas, Nevada 89106
P: 702.382.2101
F: 702.382.8135

I. Conflicts of Interest

Andrews Kurth and Brownstein have each completed their respective conflicts checks and do not foresee any issues with this representation.

J. Local Familiarity

Brownstein and Andrews Kurth have both been involved in local projects in Las Vegas, Nevada.

Brownstein attorneys and policy professionals in the three Brownstein Nevada offices – Las Vegas, Reno and Carson City (during legislative sessions) – represent industry-leading clients in the practice areas of gaming and licensing, real estate, land use, corporate, administrative law, intellectual property, litigation and public policy/government affairs—clients who are household names and institutions in our community. Selected work includes:

- Acted as special Nevada gaming, real estate, intellectual property and corporate counsel to **Wynn Resorts, Limited** and its affiliates in connection with (i) a \$1.25 billion credit agreement and the internal restructuring relating thereto, (ii) the tender offer of first mortgage notes, and (iii) the offering of \$1.8 billion senior notes.
- Served as Nevada corporate, real estate, gaming and intellectual property counsel to **Pinnacle Entertainment, Inc.** in the closing of its US\$2.8 billion acquisition of Ameristar Casinos, Inc., including eight gaming properties in multiple jurisdictions, and its concurrent closing of a US\$2.6 billion amended and restated senior secured credit facility.
- Served as Nevada real estate counsel to **MGM Resorts** in connection with its REIT IPO and related financing transactions, and represented MGM in its recent sale of 4 hotel casinos including Circus Circus Reno and Silver Legacy.
- Advised **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.
- Acted as real estate, intellectual property and corporate counsel to **Red Rock Resorts Inc.** in its acquisition of Palms Casino Resort, and did work to analyze and provide counsel relating to the hotel condominium regime at the resort.
- Advised a joint venture comprised of **Hines Interests** and Oaktree Capital Management in connection with the acquisition and financing of a Summerlin office building portfolio comprised of 32 buildings and totaling 1.1 million square feet.

Brownstein attorneys are very familiar with all levels of Nevada government and have deep relationships that have been cultivated for decades. No other firm offers the experience of and relationships resulting from practicing in Nevada for

over 48 years, unparalleled and specialized expertise in the practice areas relevant to this RFP, and level of responsiveness to clients' needs.

Andrews Kurth has performed work in Las Vegas, Nevada. Andrews Kurth represented an affiliate of Landry's Inc. in connection with the development, acquisition, re-branding and financing of the Golden Nugget Hotel & Casino in Las Vegas and the development of a subsequent 500-room hotel tower expansion. Brownstein acted as co-counsel to Landry's. Andrews Kurth continues to represent affiliates of Landry's in connection with their casino operations including with regarding to the development, acquisition, re-branding and financing of the Trump Marina hotel & Casino in Atlantic City, New Jersey; the Isle of Capri Hotel and Casino in Biloxi, Mississippi and the Golden Nugget Lake Charles Casino and Resort in Lake Charles, Louisiana.

Brownstein and Andrews Kurth together are available to offer LVSA deep relationships with the local community and unprecedented expertise in the areas of stadium and sports venue development.

K. Insurance

Proof of insurance for Andrews Kurth and Brownstein are attached to this Response at Attachment C.

L. Business License

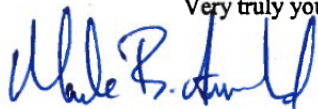
Included in this response at Section F we identify the five attorneys licensed to practice in the State of Nevada in this Response.

M. Other

We believe that the combined team of Andrews Kurth and Brownstein offer the strong local presence, robust credentials and experience representing various entities in stadium and sports venue development and financing that make us particularly well-suited for the tasks outlined in your RFQ, and we would welcome the chance to serve as general counsel to LVSA.

On behalf of Andrews Kurth Kenyon LLP and Brownstein Hyatt Farber Schreck, LLP, we thank you for the opportunity to submit this proposal.

Very truly yours,



Mark B. Arnold
Andrews Kurth Kenyon LLP



Angela Otto
Brownstein Hyatt Farber Schreck, LLP

MBA:jda

ATTACHMENT A
ANDREWS KURTH ATTORNEY BIOGRAPHIES



Mark B. Arnold, Partner

600 Travis
Suite 4200
Houston, TX 77002
P: +1.713.220.3938
F: +1.713.220.4285

markarnold@andrewskurth.com



Mark practices in the public law and real estate areas. His work includes all facets of commercial real estate and construction practice, with an emphasis on the development, construction, leasing, and public and private financing of public projects such as sports, recreation and entertainment facilities, convention centers, hotels and educational facilities. He also advises clients in structuring and implementing creative economic development techniques such as Chapter 380/381 grants, 4A/4B financings, tax increment financing and tax abatements.

Mark also has extensive experience in the leasing, acquisition, development, financing and rehabilitation of hotels, multifamily projects, restaurant sites and shopping centers.

REPRESENTATIVE EXPERIENCE

- Represented Landry's Restaurants, Inc. in connection with the acquisition of the Golden Nugget Hotel and Casino in Las Vegas and Laughlin, Nevada, the acquisition of the Trump Marina Hotel and Casino in Atlantic City, New Jersey, the acquisition of the Isle of Capri Hotel and Casino in Biloxi, Mississippi, and the acquisition of the Golden Nugget Lake Charles Casino and Resort
- Represented the Harris County-Houston Sports Authority in connection with the development of Minute Maid Park, Reliant Stadium, Toyota Center and Dynamo Stadium, each in Houston, Texas
- Represented the City of Sugar Land, Texas in connection with the development of a minor league baseball stadium and a 6,500-seat performing arts center
- Represented the City of Cedar Park, Texas in connection with the development of the Cedar Park Event Center in partnership with the Dallas Stars
- Represented the developer in connection with the development of the Grand Hyatt Convention Center Hotel in San Antonio, Texas and the related Alteza Residential Condominiums

INSIGHTS

- Recent Supreme Court Opinions Change the Landscape of Governmental

INDUSTRIES

Banking
Banking/Finance
Construction
Government
Hospitality
Hotel
Real Estate
Restaurant
Sports/Entertainment

PRACTICES

Project Finance
Public Finance
Public Law
Public Procurement
Public-Private
Partnerships (P3s)
Real Estate

EDUCATION

JD, 1991, Columbia Law School, Harlan Fisk Stone Scholar
AB, 1988, *with distinction*, Economics, Cornell University, Phi Beta Kappa

ADMISSIONS

Texas 1991

Mark B. Arnold, Continued

Immunity (April 21, 2016)

PROFESSIONAL RECOGNITION

- Who's Who in Law, Real Estate, *Houston Business Journal* (2015)
- Profiled as one of "Texas' Top Rated Lawyers" by *ALM* in Real Estate (2012)
- *The Best Lawyers in America*, Real Estate Law (2006-2017)
- Profiled as one of the leading Real Estate (2008-2016) lawyers in Texas, *Chambers & Partners USA: America's Leading Business Lawyers*
- Profiled as one of the leading Real Estate (2010-2012, 2014-2015) lawyers in the United States, *The US Legal 500*
- Texas Super Lawyer in Real Estate, *Texas Monthly* (2004-2016)
- Texas Rising Star, *Texas Monthly* (2004)

BRIEFINGS, SEMINARS & SPEECHES

Panelist - "Special Districts and Economic Development," 2013 Bond Buyer Conference, Austin, Texas (2013)

Panelist - "A Different Approach to Economic Development in Texas," 2012 Bond Buyer Conference, Austin, Texas (2012)

Speaker/Author - "Survey Checklist: A Guide for Reviewing Surveys," Thirteenth Annual South Texas College of Law Real Estate Law Conference (1997)

Co-Author - "Letters of Intent and Other Preliminary Agreements Involving Real Property," Third Annual State Bar of Texas Advanced Real Estate Drafting Course (1992)

AFFILIATIONS

- Houston Bar Association
- Congregation Shma Koleinu, Chair-Facilities Committee
- Congregation Emanu El, Former Member-Board of Trustees and Former Chair, Membership Committee
- Neartown Little League, Former Member-Board of Directors and Member-Advisory Committee

Julia R. Houston, Partner

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juliahouston@andrewskurth.com



Julia Houston's practice focuses on various aspects of traditional public finance and public/private project financing. Julia has served as bond counsel to various state agencies and local governmental entities, including, special districts, cities, counties and public facility corporations; as underwriter and bank counsel to financial institutions that underwrite and purchase tax-exempt and taxable governmental obligations; and as outside counsel to a public facility corporation that owns and operates a convention center hotel and to professional sports teams that lease bond financed sports venue facilities. Julia also has experience representing domestic banks that provide credit and liquidity facilities for tax-exempt financings. Prior to entering private law practice, Julia served as an assistant attorney general in the Public Finance Division of the Office of the Attorney General of the State of Texas.

REPRESENTATIVE EXPERIENCE

- Represented municipality in the issuance of bonds for the acquisition of and improvements to a water system and regional wastewater treatment facility
- Represented state agency in the issuance of public securities on behalf of the Texas windstorm insurer of last resort, including interpretation of legislation and coordination of approval by several state agencies
- Served as underwriters' counsel in the issuance of variable rate put bonds by state agency for toll road project in Central Texas
- Served as outside counsel to a professional sports team as lessee of a bond financed venue project
- Represented special districts in the issuance of bonds for the construction and acquisition of road and utility facilities for a planned community consisting of over 3,000 single-family homes

INSIGHTS

- SEC Introduces Continuing Disclosure Cooperation Initiative (April 11, 2014)

INDUSTRIES

Government
Sports/Entertainment

PRACTICES

Public Finance
Public Law

EDUCATION

JD, 1993, University of San Diego School of Law
MS, 1985, Illinois State University
BA, 1983, Marian University

ADMISSIONS

Texas 1994

Julia R. Houston, Continued

BRIEFINGS, SEMINARS & SPEECHES

- "Public Improvement Districts: A Bond Attorney's Perspective," Texas City Attorneys Association Public Improvement Districts Workshop, Austin, Texas (February 19, 2016)
- The Bond Buyer's 20th Annual Texas Public Finance Conference (February 1, 2016)
- Municipal Advisory Council of Texas Conference and 61st Annual Meeting (October 29, 2015)

AFFILIATIONS

- State Bar of Texas
- Austin Bar Association
- American Bar Association
- National Association of Bond Lawyers
- Women in Public Finance, Texas Chapter

James A. Hernandez, Partner

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Dallas, TX 75201
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jameshernandez@andrewskurth.com



James practices in the public law area and also has experience in corporate and securities and real estate law. His focus in the public law area primarily has been serving as bond counsel, disclosure counsel and underwriters' counsel on a variety of public finance transactions for cities, counties and special authorities throughout Texas.

James has extensive experience in the area of transportation development and financing, including representation advising the Harris County Toll Road Authority on project development and financing matters, as well as operations, contracting and legislative matters. James has also worked in various capacities on transactions for several other transportation issuers, including the North East Texas Regional Mobility Authority, Houston METRO, the Houston Airport System, the San Antonio Airport System, the Hidalgo County Regional Mobility Authority and the North Texas Tollway Authority. He has also been involved in a number of public/private development projects, including the development and financing of sports and convention facilities, among others.

INSIGHTS

- SEC Charges 71 Municipal Issuers and Obligated Persons Pursuant to Municipalities Continuing Disclosure Cooperation Initiative (August 26, 2016)
- SEC Introduces Continuing Disclosure Cooperation Initiative (April 11, 2014)
- Noncompliance with Continuing Disclosure Undertakings Creates Vacuum Where Other Public Statements by City Officials Held to 10b-5 Standard (May 8, 2013)
- Federal Agencies Looking Closely at Municipal Bonds: What You Need to Know (November 18, 2011)
- MSRB Withdraws Pending Municipal Advisor Rule Proposals (September 14, 2011)
- Municipal Bond Offerings: MSRB Propose Rules of Conduct for Municipal Advisors (September 1, 2011)
- Legislative Alert: TWIA Finance Opportunities Under Senate Bill 3 (July 1, 2011)
- Municipal Bond Offerings: Proposed SEC Rule Impacts Appointed Board Members (January 7, 2011)

INDUSTRIES

Banking
Banking/Finance
Emerging Companies
Legislative Advocacy
Sports/Entertainment
State Regulatory
Technology
Venture Capital

PRACTICES

Banking/Finance
Corporate
Equity and Debt Capital Markets
General Administrative
Legislative Advocacy
Project Finance
Public Finance
Public Information
Public Law
Public-Private Partnerships (P3s)
State Regulatory
Technology and Emerging Companies

EDUCATION

JD, 1995, Columbia University
BA, 1991, The University of Texas at Austin

ADMISSIONS

Texas 1995

James A. Hernandez, Continued

- Municipal Bond Offerings: SEC Charges State of New Jersey for Fraudulent Municipal Bond Offerings (August 19, 2010)
- Ratings Recalibrations and Material Event Notices (April 29, 2010)

PROFESSIONAL RECOGNITION

- Texas Rising Star, *Texas Monthly* (2005-2008)

BRIEFINGS, SEMINARS & SPEECHES

- Complying with Texas Ethics Commission Interested Party Contract Rules (February 2, 2016)
- Overview of Public Law Legislation Passed During the 82nd Legislative Session, Estrada Hinojosa Annual Conference, Dallas, Texas (August 25, 2011)

AFFILIATIONS

- Houston Bar Association
- State Bar of Texas
- American Bar Association
- Hispanic Bar Association
- Center for Houston's Future
- KIPP Academy, Board of Trustees

Gene L. Locke, Of Counsel

600 Travis
Suite 4200
Houston, TX 77002
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F: +1.713.220.4285

genelocke@andrewskurth.com



Gene practices in the public law area. He is the former City Attorney for the City of Houston. He is experienced in various state and local government subjects, including constitutional issues, public-private ventures, elections, redistricting, affirmative action, tort actions, public contracting, sports venue projects and franchise agreements. Gene has handled major litigation involving these and other public law issues while advising and assisting governmental clients. He has represented both government and corporate clients in various public law matters and other legal issues. Gene serves as general counsel to the Harris County-Houston Sports Authority and special counsel to the Metropolitan Transit Authority.

REPRESENTATIVE EXPERIENCE

- City Attorney, City of Houston, 1995-98
- Lead Counsel for Harris County-Houston Sports Authority in connection with the development of Minute Maid Park, Reliant Stadium and Toyota Center
- Developed successful small business programs for Port of Houston Authority and Metropolitan Transit Authority
- Represented numerous public and private entities in litigation on various public interest matters, including procurement, contract disputes, redistricting and public disputes
- Developed successful redistricting plans for various government entities
- Frequent speaker on public policy and ethics issues

INSIGHTS

- A Conversation with Gene Locke - University of Houston Alum - 1969 *University of Houston magazine website* (February 22, 2007)

PROFESSIONAL RECOGNITION

- Barrier Breaker Award, 2013
- Texas DiversityFIRST Award, Texas Diversity Council (2007)
- Texas Super Lawyer, *Texas Monthly* (2003, 2004)
- Distinguished Alumnus, South Texas College of Law (1996)

INDUSTRIES

Government
Real Estate
Sports/Entertainment

PRACTICES

Public Finance
Public Law
Public Law Litigation

EDUCATION

JD, 1981, South Texas
College of Law
BA, 1969, University of
Houston

ADMISSIONS

Texas 1981
US Court of Appeals for
the Fifth Circuit
US District Court for the
Northern District of
Texas
US District Court for the
Southern District of
Texas
US District Court for the
Eastern District of
Texas
US District Court for the
Western District of
Texas
US Supreme Court

Gene L. Locke, Continued

AFFILIATIONS

- Houston Bar Association
 - Board of Directors (1993-2000)
- Houston Bar Foundation
- Houston Lawyers Association
- State Bar of Texas, Government Section
- Texas Bar Foundation
- American Bar Association
- Association of Trial Lawyers of America
- National Bar Association

Nathelie D. Ashby, Of Counsel

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nathelieashby@andrewskurth.com



Nathelie's principal area of practice is public finance. She regularly serves as bond counsel and disclosure counsel for state agencies, universities, cities, school districts, and other political subdivisions in tax-exempt bond transactions. Nathelie also represents investment banking firms as underwriter's counsel.

INSIGHTS

- SEC Introduces Continuing Disclosure Cooperation Initiative (April 11, 2014)
- Noncompliance with Continuing Disclosure Undertakings Creates Vacuum Where Other Public Statements by City Officials Held to 10b-5 Standard (May 8, 2013)

BRIEFINGS, SEMINARS & SPEECHES

- The Bond Buyer's 20th Annual Texas Public Finance Conference (February 1, 2016)

AFFILIATIONS

- National Association of Bond Lawyers
- Texas Bar Association – African American Lawyers Section
- Women in Public Finance, Texas Chapter
- Texas Bar Foundation – Fellow

PRACTICES

Public Finance
Public Law

EDUCATION

JD, 2006, The University of Texas at Austin School of Law
BS, Applied Sociology, 2000, Texas State University

ADMISSIONS

Texas 2006

Anna C. Booth, Associate

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Suite 4200
Houston, TX 77002
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F: +1.713.220.4285

annabooth@andrewskurth.com

Anna is an Associate in the Business Transactions section of the firm's Houston office. The Business Transactions group at Andrews Kurth provides a broad range of legal services internationally and domestically across all industries. This practice focuses on project finance, alternative energy, real estate and banking/financial services, with attorneys who specialize in mergers and acquisitions, joint ventures, financings and related transactions. Andrews Kurth has a global reputation for project finance excellence, and our banking practice, which began at the dawn of the twentieth century, includes commercial lending and syndicated finance, mortgage banking and securitization, real estate and energy finance, lender liability and regulatory compliance.

Anna successfully completed the Fullbridge Program in September 2015.



PRACTICES

Corporate

EDUCATION

JD, 2015, *cum laude*,
Southern Methodist
University Dedman
School of Law, *SMU
Law Review*, Staff
Editor

BA, 2012, *summa cum
laude*, The University
of Alabama

ADMISSIONS

Texas 2015

Jason B. Reiner, Associate

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jasonreiner@andrewskurth.com

Jason's practice includes a broad range of commercial real estate and finance transactions. He has represented various lenders and borrowers in real estate financings, including acquisition loans and construction loans in Texas and throughout the United States.

His experience includes the development, construction, leasing, and public and private financing of public projects, such as sports, recreation and entertainment facilities, in addition to experience in the acquisition and development of office, retail and various mixed-use developments.

Jason's practice also includes various aspects of commercial lending and finance transactions, including the representation of financial institutions and borrowers in both secured and unsecured credit transactions, including syndicated finance, asset-based lending and debt restructurings

REPRESENTATIVE EXPERIENCE

- Represented the Harris County-Houston Sports Authority in connection with various general real estate matters related to the development and management of sports facilities located in Houston, Texas
- Represented an institutional investor in a \$93 million building and term loan for the acquisition and development of a mixed-use development located in Atlanta, Georgia
- Represented the developer in a \$36 million construction loan for the development of a Class A apartment complex located in Houston, Texas

AFFILIATIONS

- Houston Bar Association, Real Estate Section
- Houston Young Lawyers Association
- South Texas College of Law Young Alumni Council
- Member of the Urban Land Institute

NEWS

- Andrews Kurth Represents NRG Energy in \$1 Billion Carbon Capture Joint Venture with JX Nippon Oil & Gas (July 15, 2014)



INDUSTRIES

Banking
Banking/Finance
Construction
Hospitality
Hotel
Real Estate

PRACTICES

Banking/Finance
Mergers and
Acquisitions
Public-Private
Partnerships (P3s)
Real Estate

EDUCATION

JD, *magna cum laude*,
2013, South Texas
College of Law, *South
Texas Law Review*,
Order of the Scribes
BA, 2009, The
University of Texas at
Austin

ADMISSIONS

Texas 2013

ATTACHMENT B
BROWNSTEIN ATTORNEY BIOGRAPHIES





Angela Turriciano Otto

Shareholder

aotto@bhfs.com
702.464.7064
Las Vegas, Nevada
Denver, Colorado

Few lawyers in Nevada or across the country have more experience managing the real estate components of large-scale gaming transactions than Angela Otto. She routinely closes more than \$1 billion in real estate gaming transactions annually, working for major brands such as Caesars Entertainment, MGM and Wynn Resorts, along with advising clients on other major commercial, financial and real estate transactions. 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.

Representative Matters

- Served as Nevada counsel to joint venture comprised of MGM Resorts International and AEG in connection with obtaining its \$200 million bank facility secured by real property to fund the development and construction of the T-Mobile 20,000 seat arena.
- Negotiated the development agreement with the City of Las Vegas for the design, construction and operation of the Smith Center for the Performing Arts, and also negotiated and amended the first, second and third restated development agreements.
- Served as Nevada counsel to Caesars Octavius, LLC and Caesars Linq, LLC with respect to a new \$450 million 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.
- 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 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.
- 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.
- 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.

- Served as Nevada counsel to Pinnacle Entertainment, Inc. in the closing of its US\$2.8 billion acquisition of Ameristar Casinos, Inc., including eight gaming properties in multiple jurisdictions, and its concurrent closing of a US\$2.6 billion amended and restated senior secured credit facility.
- Represented MGM in the sale of Circus Circus Reno's assets and MGM's 50% equity interest in the Silver Legacy Resort Casino.

Community

Advisory Board, The Smith Center for Performing Arts

Publications & Presentations

- 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 Bets, *Western Real Estate Business*, August 2016
- State Bar Real Estate Legislative Update Webinar, Nevada State Bar Real Estate Section, September 2015
- The Top Ten Things General Counsel Should Know About Corporate and Real Estate Law in Nevada, Speaker, Association of Corporate Counsel (ACC), Las Vegas, NV, August 30, 2011

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, 2011-2016

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

Best Lawyers in America, 2011-2017

Super Lawyers, Mountain States, 2013-2016

Leadership Las Vegas, Class of 2010

Membership

American Bar Association

Clark County Bar Association

Commercial Real Estate Women of Southern Nevada

State Bar of Nevada

State Bar of Nevada, Real Property Section, Executive Committee and Legislative and Finance Subcommittees



Rebecca L. Miltenberger

Shareholder

rmiltenberger@bhfs.com

702.464.7052

Las Vegas, Nevada

From acquisition and financing to development agreements, Rebecca Miltenberger works on legal issues related to land use and property development. Her real estate practice focuses on complex commercial transactions in office, retail, multi-family, hospitality, gaming and leisure industries. Rebecca's transactional work includes acquisitions, dispositions, financings, developments, land use and entitlements, leases of real property assets, and other commercial real estate transactions.

Representative Matters

- Negotiated and consummated the purchase of the vacant land adjacent to the Smith Center for the Performing Arts in Las Vegas, Nevada, which will be developed into a park. Brownstein also advised the Smith Center on various real estate and development matters.
- Served as Nevada corporate, real estate and gaming counsel to Wynn Las Vegas, LLC and its subsidiaries, in connection with the issuance and sale of \$900,000,000 aggregate principal amount of the 5.375% first mortgage notes due 2022 by Wynn Las Vegas, LLC and Wynn Las Vegas Capital Corp. and the concurrent amendment of the Wynn Las Vegas credit facility to permit such issuance and sale.
- Served as Nevada counsel to Caesars Octavius, LLC and Caesars Ling, LLC with respect to a new \$450 million 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.
- 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 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..
- Served as Nevada gaming, corporate, real estate and intellectual property counsel in connection with Station Casinos, Inc. and its operating subsidiaries' emergence from bankruptcy. Brownstein also handled the restructuring, including both asset and equity transfers and new organizational documents with the new owners, and new or amended credit facilities.
- Served as local Nevada counsel in connection with Harrah's Entertainment Inc.'s (now Caesars Entertainment Corporation) restructuring of its multi-billion dollar CMBS debt.

- Served as Nevada corporate, real estate and gaming counsel to Wynn Resorts, Limited and issued opinions in connection with a \$1.3 billion first mortgage notes offering.

Community

Board of Directors, JDRF Nevada Chapter, 2013-present

Board of Directors, Nevada Diabetes Association, 2011 - 2012

Publications & Presentations

- Revision of Clark County Parking Code Would Reduce Parking, Change Development Design Requirements, *Brownstein Client Alert*, November 2, 2016
- Legal Implications of Resurrecting Real Estate Projects, Co-author, *VEGAS Inc.*, May 23, 2016
- Transportation in Southern Nevada: The Added Benefits of Investing in Infrastructure, *Nevada Business Magazine*, May 1, 2016

Education

- J.D., 2007, with distinction, University of the Pacific, McGeorge School of Law
- B.A., 2003, University of Washington

Admissions

- Nevada, 2007
- U.S. District Court, District of Nevada

Recognition

- *Super Lawyers*, Mountain States, Rising Stars, 2013 - 2016
- Graduate of NAIOP's Developing Leaders Institute, 2014
- 50 Hours Club, Legal Aid Center of Southern Nevada's Pro Bono Project, 2010

Membership

- American Bar Association
- Clark County Bar Association
- State Bar of Nevada
- Urban Land Institute Nevada
- Commercial Real Estate Women of Southern Nevada



Adam K. Bult
Shareholder

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702.464.7077
Las Vegas, Nevada

Described by both clients and peers as one of the go-to construction law attorneys in Nevada, Adam combines his deep knowledge of the state and federal law with extensive experience and attention to detail to obtain favorable rulings for business clients. He assists clients with a wide range of construction law matters relating to construction contracts, construction practices and transactions, and resolution of construction disputes through mediation, arbitration or construction litigation.

Previous Experience

Judicial Law Clerk to Judge Jackie Glass, Eighth Judicial District Court

Representative Matters

- Successfully resolved nearly a decade of highly complex construction litigation claims involving the construction of a courthouse and jail on behalf of a local government entity. Claims for both projects involved construction defect allegations against the general contractor, defective design and specification allegations against both architects, and breach of contract allegations against a billion dollar global construction management company with alleged damages in excess of 150 million dollars.
- Successfully prevented an injunction from being entered against Netskeye Inc., a sports and entertainment company, which would have prevented their attendance at a world-renowned trade show.
- Represented a telecommunications company in the successful settlement of its partnership claim in excess of \$30 million.
- Resolved civil litigation regarding payment issues in favor of Bravo Underground, Inc.
- Avoided execution of collateral on a line of credit keeping construction equipment intact for Diamond Construction Co., Inc.
- Represented Fletcher Jones Toyota in the resolution of more than 40 subcontractor lien claims in favor of the Toyota dealership expansion.
- Achieved complete dismissal of a breach of contract case regarding the alleged purchase of a gas station in favor of BP West Coast Products.

Community

Pro bono Counsel, Golden Rainbow and other Las Vegas non-profits

Publications & Presentations

- Alternative Dispute Resolution: Your Key to Staying Out of Court, Presenter, ConstructionPro Network Webinar, March 4, 2015
- Delivering Dispute Free Construction Projects - Part III, Co-Author, *Navigant Construction Forum*, June 2014
- Disputes, Avoidance, Resolution & Alternative Dispute Resolution, Co-Author, Chapter 11 of the 3rd Edition of *Construction Contract Claims, Changes & Dispute Resolution* (2013)

Education

- J.D., 2004, UNLV William S. Boyd School of Law
- B.A., 2000, Cornell University

Admissions

- Nevada

Recognition

"AV® Preeminent™" *Martindale-Hubbell* Peer Review Rating

Nevada Business Magazine's Legal Elite, Top Southern Nevada 150 Attorneys, 2012-2013

Leadership Las Vegas, Class of 2010

Membership

American Bar Association

Clark County Bar Association

State Bar of Nevada

Nevada State Bar Advertising Advisory Committee

Nevada State Bar Diversity Committee

Nevada LGBT Section

Associated General Contractors of Las Vegas



Ellen Schulhofer
Shareholder

eschulhofer@bhfs.com
702.464.7059
Las Vegas, Nevada

Ellen Schulhofer serves as the Co-Managing Partner of Brownstein Hyatt Farber Schreck and Managing Partner of the Las Vegas office. She is primarily responsible for the Corporate & Business Group in Nevada.

Ellen represents clients in a broad range of corporate and general business transactions. She leads teams that have served as Nevada counsel to public and privately-held companies, investment banks, private equity funds and venture capitalists in equity and debt offerings, financings, mergers and acquisitions, stock and asset purchases, restructurings, entity formations, operating, stockholders, joint venture agreements and other complex corporate transactions in both the gaming and non-gaming arenas. Ellen also provides advice on corporate governance matters to boards of directors and special committees of public and private companies.

Representative Matters

- Served as Nevada corporate, real estate and gaming counsel to Wynn Las Vegas, LLC and its subsidiaries, in connection with the issuance and sale of \$900,000,000 aggregate principal amount of the 5.375% first mortgage notes due 2022 by Wynn Las Vegas, LLC and Wynn Las Vegas Capital Corp. and the concurrent amendment of the Wynn Las Vegas credit facility to permit such issuance and sale.
- Served as Nevada counsel to Pinnacle Entertainment, Inc. in the closing of its US\$2.8 billion acquisition of Ameristar Casinos, Inc., including eight gaming properties in multiple jurisdictions, and its concurrent closing of a US\$2.6 billion amended and restated senior secured credit facility.
- 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 gaming and corporate counsel in connection with Station Casinos, Inc. and its operating subsidiaries' emergence from bankruptcy. Brownstein also handled the restructuring, including both asset and equity transfers and new organizational documents with the new owners, and new or amended credit facilities.
- Served as Nevada corporate, real estate and gaming counsel to Caesars Entertainment Operating Company, Inc. and its subsidiaries in connection with the amendment to its senior secured credit agreements and extension of the maturity date of approximately \$800 million in loans from 2015 to 2018.
- Served as Nevada corporate, gaming and real estate counsel to the owner of debt at Riviera in connection with restructuring out of bankruptcy, credit facility and related reorganization matters.

- Served as local Nevada counsel in connection with Harrah's Entertainment Inc.'s (now Caesars Entertainment Corporation) restructuring of its multi-billion dollar CMBS debt.
- Served as Nevada corporate, real estate and gaming counsel to Wynn Resorts, Limited and issued opinions in connection with a \$1.3 billion first mortgage notes offering.
- 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.

Community

Member, University of Nevada, Las Vegas William S. Boyd School of Law Dean's Council
Board of Trustees, Las Vegas Metro Chamber of Commerce

Publications & Presentations

- Nevada Business Entities Law Update, *Brownstein Client Alert*, June 11, 2015
- Keeping Balanced in the Law, Author, *Denver Business Journal*, June 6, 2014
- Female Powerbrokers Q&A: Brownstein's Ellen Schulhofer, *Law 360*, March 31, 2014

Education

- J.D., 1987, UCLA School of Law
- A.B., 1984, Stanford University, with distinction

Admissions

- Nevada
- California

Recognition

Best Lawyers in America, Las Vegas Corporate Lawyer of the Year, 2009, 2015, 2017

Top Rated Lawyer in Mergers & Acquisitions, *American Lawyer Media* and *Martindale-Hubbell™*, 2013
AV® Preeminent™, *Martindale-Hubbell* Peer Review Rating

Best Lawyers in America, 2005-2017

Chambers USA, 2005-2016

Super Lawyers, Mountain States, 2007-2016

Super Lawyers, Mountain States, Top 50 Women List, 2014-2016

Membership

Board of Trustees, Las Vegas Metro Chamber of Commerce

State Bar of Nevada

State Bar of Nevada, Business Law Section Executive Committee

American Bar Association

Clark County Bar Association

State Bar of California



Sonia Church Vermeys Of Counsel

svermeys@bhfs.com
702.464.7066
Las Vegas, Nevada

Sonia Church Vermeys is of counsel in Brownstein's Las Vegas office. Recognized as a top Nevada lawyer, Sonia assists in business transactions by advising clients on purchase and sale agreements, particularly those with hospitality and licensing requirements, and also assists on land use regulations for project development. She represents individuals and businesses before regulatory agencies including the Nevada Gaming Control Board, Nevada Gaming Commission, Clark County Commission, City of Henderson, City of Las Vegas and City of North Las Vegas.

Representative Matters

- Served as counsel to several gaming companies in connection with acquisitions of hotel casinos located in Southern Nevada.
- Worked with the client and the client's development team to prepare applications and supporting materials to secure land use entitlements for a mixed use commercial project consisting of a casino/tavern, gas station, convenience store, and restaurant with related amenities.
- Represented DeSimone Gaming Inc. and its principal Joseph DeSimone in connection with nonrestricted gaming applications for licensure to operate the Railroad Pass Hotel & Casino. Shepherded the applications through the investigations and appeared with the applicants before the Nevada Gaming Control Board and Nevada Gaming Commission.
- Represented a gaming company in connection with the purchase of a grandfathered casino in Southern Nevada.
- Obtained the final regulatory approvals for Scientific Games Corporation to purchase Bally Technologies Inc.
- Secured state and local gaming and other business licenses and permits for LVGV, LLC dba The M Resort Spa and Casino, following a multi-jurisdictional REIT transaction involving its parent company, Penn National Gaming, Inc.
- Served as Nevada counsel to Caesars Entertainment in connection with \$185 million financing to renovate the 199-room Bill's Hotel in Las Vegas, Nevada, into a "lifestyle" gaming hotel and casino featuring a 65,000-square-foot rooftop pool and dayclub/nightclub.

Community

Board President, Lutheran Social Services of Nevada, 2012

Board of Directors, Lutheran Social Services of Nevada, 2009 - Present

Publications & Presentations

- Investor Beware: Know The Game Rules Before Placing Your Bets, Co-Author, *Western Real Estate Business*, August 2016
- Acquiring a Property with Grandfathered Liquor and Gaming Entitlements, Author, *Nevada Business Magazine*, November 1, 2015
- Navigating Nevada's Three-Tiered Alcohol Distribution System, Author, *NALCP.net*, July 15, 2015
- Business Entities Permitted to Wager at Nevada Race and Sports Books, *Brownstein Client Alert*, June 8, 2015
- Contracts with Gaming Companies are a Different Animal, Co-Author, *Vegas Inc.* May 17, 2015

Education

- J.D., 1993, *cum laude*, University of San Diego School of Law
- B.F.A., 1988, *cum laude*, University of Southern California

Admissions

- Nevada

Recognition

Best Lawyers in America, 2009-2017

Chambers USA, America's Leading Business Lawyers, 2004-2009

AV Preeminent, *Martindale-Hubbell* Peer Review Rating

Membership

American Bar Association

Clark County Bar Association

State Bar of Nevada

National Association of Licensing & Compliance Professionals (NALCP)

ATTACHMENT C
PROOF OF INSURANCE





December 13, 2016

Andrews Kurth Kenyon LLP
600 Travis Street
Suite 4200
Houston, TX 77002-3090

To Whom It May Concern:

CONFIRMATION OF INSURANCE


We hereby confirm that Andrews Kurth Kenyon LLP has Professional Liability Coverage under Policy ALA 1541 with a limit of \$50,000,000 per claim and \$100,000,000 in the aggregate with the right, under stated conditions, to purchase extended reporting rights upon termination of such Policy by ALAS.

The self-insured retention under such Policy is \$1,000,000 each claim up to an aggregate of \$2,000,000 and \$100,000 each claim thereafter.

The Policy effective date is from January 1, 2016 to January 1, 2017.

Such Policy is subject to the terms, conditions, limitations and exclusions stated therein.

ATTORNEYS' LIABILITY ASSURANCE SOCIETY, INC., A RISK RETENTION GROUP

By: 
Nancy J. Montroy
Vice President – Director of Underwriting

Date: December 13, 2016

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**ADDITIONAL REMARKS SCHEDULE**

AGENCY Thompson Flanagan & Company		NAMED INSURED Brownstein, Hyatt, Farber & Schreck, L.L.P. 410 Seventeenth Street Denver, CO 80202	
POLICY NUMBER SEE PAGE 1			
CARRIER SEE PAGE 1	NAIC CODE SEE P 1	EFFECTIVE DATE: SEE PAGE 1	

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
 FORM NUMBER: ACORD 25 FORM TITLE: Certificate of Liability Insurance

Excess Liability:
 Aspen American Insurance - LXA94RQ16
 Evanston Insurance (Markel) - MAX7L0002463
 Liberty Mutual Insurance - IM1606296
 Colony Insurance (Argo Pro) - XPL409435

Disclaimer

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January 5, 2017

VIA EMAIL

Mr. Brian Haynes
Project Manager
Applied Analysis
6385 S. Rainbow Blvd., Suite 105
Las Vegas, Nevada 89118
bhaynes@appliedanalysis.com

Re: *Las Vegas Stadium Authority - Request for Additional Information*

Dear Mr. Haynes,

Andrews Kurth Kenyon LLP (“Andrews Kurth”) and Brownstein Hyatt Farber Schreck LLP (“Brownstein”) are pleased to submit the following response in connection with the Las Vegas Stadium Authority’s (“LVSA”) Request for Additional Information pertaining to our joint submission to the Request for Qualifications (“RFQ”) from LVSA.

A. Major Tasks in the Development of Agreements

The principal project development and leasing documents that would set out the obligations of LVSA and the Development Partner/Stadium Events Company/NFL Club (collectively, the “Developer”) to finance, develop, construct, lease, operate, repair and maintain a new NFL Stadium (the “Stadium”) will most likely be the following (collectively, the “Principal Project Documents”):

- Development Agreement. This agreement would generally set out the parties’ rights and obligations with regard to the design and construction of the Stadium.
- Lease Agreement. This agreement would generally govern the parties’ rights and obligations in connection with the occupancy, use, repair, maintenance, advertising, signage, concessions, naming rights and rental payments with regard to the Stadium.
- Non-Relocation Agreement. This agreement would generally obligate the NFL Club to play its football home games in the Stadium and obligate the NFL Club not to relocate the NFL Club’s football franchise outside the Clark County, Nevada home territory.
- Funding or Trust Agreement. This agreement would generally set out the basic structure for financing the design and construction of the Stadium and obligate the various parties to their portion of the funding for the design and construction of the Stadium.

In order to complete the negotiation of the Principal Project Documents, the parties will need to address and resolve the potential major issues raised in each of them. We have attached as Exhibit A to this letter a brief summary of what we see as the major negotiation points for each document. Some, but not all, of these points are generally addressed in Nevada Senate Bill No. 1 (30th Special Session 2016) (“SB1”), but will require further definition and refinement in the final Principal Project Documents.

It is typical for the parties to first negotiate a brief letter of intent or memorandum of understanding that attempts to resolve major issues before beginning to draft full versions of the Principal Project Documents. The letter of intent or memorandum of understanding will serve as a road map or blueprint to facilitate the negotiation of the Principal Project Documents. The most effective way to facilitate negotiations is, in our view, a series of all hands, in-person negotiating sessions in which the parties can be focused on the resolution of the major terms of the deal and other important issues.

Once the letter of intent or memorandum of understanding is drafted and agreed upon, the lawyers can begin drafting the Principal Project Documents. The various Principal Project Documents can be drafted and negotiated concurrently. Again, in-person meetings are the most effective way to keep everyone focused on finalizing the open issues in a timely manner.

Once the Principal Project Documents are finalized and executed, the parties will begin the process of satisfying any unresolved conditions described in those documents for construction to begin. In our experience, the Principal Project Documents are finalized before all of the due diligence and financing documents are finalized, with the completion of the design plans, the entering into a guaranteed maximum price contract and the completion of the financing documents being a condition to commencement of construction. Of course, while the Principal Project Documents are being negotiated, the parties should also be working on finalizing the design, construction and financing aspects of the transaction with the goal of a simultaneous closing.

The summary process provided above is based on our current understanding of the requested legal services. Should our firms be selected, we will be able to further customize this process once we have a better understanding of the complete scope of legal services required and the timing constraints of the project.

B. Estimated Timeline and Budget

No.	Task	Timeline	Estimated Fees
A. <u>Letter of Intent/MOU</u>			
1.	Kick-off meeting	Immediately	
2.	Draft Letter of Intent/MOU	Two weeks	
3.	Prepare for and attend negotiating sessions	One week	
4.	Revise Letter of Intent/MOU	Two weeks	
5.	Prepare for and attend final negotiating sessions	One week	
6.	Finalize Letter of Intent/MOU	Two weeks	
	Total Estimated Fee for <i>Letter of Intent/MOU</i>		\$50,000-\$75,000
B. <u>Principal Project Documents</u>			
1.	Draft Principal Project Documents	One month	
2.	Prepare for and attend negotiating sessions	Two weeks	
3.	Revise Principal Project Documents	One month	
4.	Prepare for and attend negotiating sessions	Two weeks	
5.	Finalize Principal Project Documents	One month	
	Total Estimated Fee for <i>Principal Project Documents</i>		\$425,000- \$550,000

The schedule outlined above is aggressive and will be impacted by the timing of the NFL's authorization of a team to relocate to Las Vegas and the selection by LVSA of a developer partner and a stadium events company, each as contemplated in SB1. To the extent there are time constraints or certain documents which need to be prioritized, we are happy to further revise the proposed timeline to meet your needs. Further, as noted in our first submission, we recognize the budgetary constraints that entities like LVSA face and are willing to explore alternative fee arrangements such as blended billing rates and fixed monthly costs.

C. Estimated Expenses Beyond Hourly Rates

We do not anticipate any additional expenses for this project beyond the hourly rates for legal services other than (i) the expenses of any other consultants retained by LVSA directly and (ii) those costs and expenses generally detailed in Exhibit B to this letter. We will not charge LVSA our hourly rates for our time spent travelling to Las Vegas unless during that time we are actually working on matters for the project. In addition, we do not charge for costs that we consider to be normal overhead such as administrative, accounting work, word processing, library usage or telephone or conference call expenses.

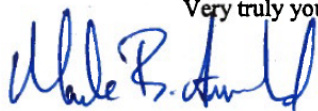
D. Anticipated Additional Personnel or Consultants

In connection with the development of a premier stadium facility, we anticipate that LVSA would need to engage directly certain engineers, surveyors and/or consultants to provide studies or reports relating to drainage, traffic, parking, utilities, environmental, Federal Aviation Administration and other project impacts pursuant to a separate development agreement with Clark County or as otherwise required by Clark County. In addition, LVSA should consider engaging an owner's representative/project manager/stadium consultant(s) to assist in overseeing the negotiations and the design and construction process. We would work in cooperation with all such engineers, surveyors and consultants and the Board of LVSA.

We understand that SB1 contemplates Clark County issuing bonds to provide a portion of the funding for the Stadium. Accordingly, we have not included any actions to be taken by LVSA in this regard other than the drafting and negotiation of the Funding or Trust Agreement. However, Andrews Kurth has extensive experience in connection with the issuance of municipal bonds to finance sports facilities and we are prepared to assist LVSA with regard to these matters.

On behalf of Andrews Kurth and Brownstein, we thank you for the opportunity to provide additional information. Please do not hesitate to contact us should you have questions, require any further information or would like to discuss any of the foregoing in more detail.

Very truly yours,



Mark B. Arnold
Andrews Kurth Kenyon LLP



Angela Otto
Brownstein Hyatt Farber Schreck, LLP

MBA:jda

EXHIBIT A

PRINCIPAL PROJECT DOCUMENTS AND POTENTIAL MAJOR ISSUES

A. Development Agreement.

- Responsibility for site selection and preliminary studies (environmental, geotechnical, utility availability and traffic).
- Required off-site and on-site infrastructure work (streets, utilities, street lighting and traffic signals).
- Scope, budget and design of the improvements constituting the Stadium and the surrounding complex, including minimum standards and specifications.
- Control of the design and construction process. Selection of the contractor and the architect. Party responsible for delivery of completed facility.
- Approval rights of the parties with regard to initial design, construction contract, change orders, project submittals and allowance items.
- Date for completion of construction. Remedies (such as, damages and/or right to terminate principal project development documents) if the Stadium is not completed on schedule.
- Responsibility for cost overruns. Allocation of unused contingency in the budget and control and use of any savings.
- Local participation requirements/community benefits plan.
- Insurance and indemnification requirements.
- Construction bonding requirements (payment and performance bonds).
- Other performance guarantees.
- Dispute resolution procedures.

B. Lease Agreement.

- Term and rent, including any renewal periods.
- Maintenance, operating and capital repair standards and responsibility.
- Priority scheduling rights and booking procedures.
- Parking requirements and right to parking revenues.
- Personal seat license (PSL) revenue and suite revenue.
- Restrictions on the Developer's assigning or transferring its rights under the lease agreement. Net worth or other qualifications test.
- Protection against targeted taxes, such as an admissions tax or a parking tax.
- Exclusive use rights (e.g., no other professional football use at the Stadium or at any other County-owned or LVSA-owned facility) and non-compete covenant by the Developer.

- Capital repair reserve fund and operations and maintenance reserve fund. Mechanism for funding each.
- Concessionaire rights and revenues.
- Advertising and signage rights and revenues.
- Branding, pourage and service rights and revenues.
- Naming rights and revenues.
- Control over alterations inside the Stadium. Control over future development of the Stadium complex.
- Rights of the University.
- City or County use rights.
- Public officials' suite rights.
- Responsibility for any ad valorem taxes to the extent not exempted by SB1.
- Local participation requirements/community benefits plan.
- Insurance and indemnification requirements.
- Participation in management decisions such as approval of management contracts and service agreements.
- Any payment and performance guarantees.
- Casualty.
- Condemnation.
- Dispute resolution procedures.

C. Non-Relocation Agreement.

- Obligation that the NFL Club play all of its home games at the Stadium during the term of the Lease.
- Any exceptions to the requirement that the NFL Club play all its home games in the Stadium, such as permitting one football home game per season to be played at a location other than the Stadium.
- Remedies for the NFL Club's default, such as specific performance and/or liquidated damages.

D. Funding or Trust Agreement.

- Detail regarding the amount and timing of the parties' funding contributions; need equity and loan commitments early in the process.
- Security for the parties' obligation to fund their contributions.
- Mechanism for funding draws - all funds escrowed at closing; costs funded proportionately.

EXHIBIT B

EXPENSES SUMMARY

<i>EXPENSE/SERVICE</i>	<i>COST</i>
Database Research, such as: Lexis, Westlaw, Information America	Direct cost or allocation of direct cost (varies based on search type).
Deliveries Overnight/Express Local Outside Courier Firm Messengers	Based upon the courier's standard charges for the service. Based upon the courier's standard charges for the service. No charge (other than transportation).
Secretarial Overtime	At our cost plus dinner allowance for overtime in excess of 2 hours per day during the week and 6 hours per day on weekends, but chargeable to you only if necessitated by client requirements or by unscheduled deadlines.
Facsimile (Outgoing)	N/A
Telephone - Long Distance	N/A
Transportation Mileage (personal automobile) Airlines	Applicable IRS allowable rate per mile. Direct Cost. We will try to take advantage of discounts and special rates. First class travel will not be used, except with client consent.
Lodging	Direct Cost.
Meals	Direct Cost.
Car Rental	Direct Cost.
Other Third-Party Expense	To the extent the third-party costs (such as court costs, court reporter fees, outside photocopying, and expert witness fees) are not billed directly to you, or forwarded by us to you for direct payment, they will be re-billed by us to you based on our direct cost therefor. (Please advise lawyer in charge if you want to receive copies of third-party invoices that are re-billed to you.)

Note: To assist you in complying with regulations under IRS § 274, overtime meals and travel meals will be separately stated in bills. Actual invoices are available on request