

# Case Study – M&A Advisory

Company Background	Transaction Details	SGC's Role
<ul style="list-style-type: none"><li>GMB Racing is a New Orleans-based horse training and racing company</li></ul> 	<ul style="list-style-type: none"><li>Churchill Downs had engaged an investment bank to sell the company's Fair Grounds Race Course &amp; Slots in New Orleans, LA</li><li>GMB Racing was an interested party in acquiring Fair Grounds</li></ul>	<ul style="list-style-type: none"><li>SGC acted as M&amp;A advisor to GMB Racing</li><li>SGC prepared a financial analysis of Fair Grounds and performed in-market due diligence on the property and competition</li><li>SGC structured a joint venture with an undisclosed mid-market gaming company to operate the casino</li><li>GMB would operate the racetrack</li><li>SGC advised the client on a fair value for the asset and prepared materials to facilitate a negotiation</li><li>GMB and Churchill were unable to agree on valuation and terms</li></ul>



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