



# TFA

## Monthly Newsletter

### March 2016

#### IN THE NEWS

## Introducing TFA Capital Partners

This month we are announcing the launch of TFA Capital Partners, our newly expanded company. The new name reflects both the evolution of our company, as well as our vision for its future.

Since starting Tribal Financial Advisors back in 2009, our firm's focus has been on building long-term relationships with our clients. Our clients initially came to us due to our reputation for strong capital raising skills. In listening to our Tribal clients talk about their needs, we've been increasingly hearing clients express a need for high quality advisory services to meet a growing search for diversification and off-reservation business expansion.

We have worked with Tribes nationwide that are growing by acquisition – purchasing small companies that are frequently complementary to their

existing gaming or hospitality businesses – or by organic development – oftentimes seeking partners or vendors to assist with the strategy.

We have seen some Tribes interested in an acquisition, but unable to consummate a deal. Based on TFA Capital Partners' experience, we believe this is due to the following reasons:

1. Not having the right target identified in the first place;
2. Insufficient resources to conduct thorough and timely due diligence;
3. Lack of internal capacity or talent with the appropriate experience at the management level to optimally run the new business;
4. Not coming to the table with a well-considered financing strategy or;
5. Not having the internal resources with experience managing this type of specialized negotiation and

### Beyond Flint, Michigan: Mainstreaming the Navajo Water Crisis

02/06/16 – [Truth-Out.org](http://Truth-Out.org)

### With New Recognition, Pamunkey Focusing on Education, Housing

02/08/16 – [TidewaterReview.com](http://TidewaterReview.com)

### Tribe to Move Forward on Marijuana Facility after Failed Bill

02/16/16 – [ArgusLeader.com](http://ArgusLeader.com)

### Enterprise Rancheria 'Gratified' by Judge's Casino Ruling

02/23/16 – [Appeal-Democrat.com](http://Appeal-Democrat.com)

### Federal Government to Pay Native American Tribes \$940 Million

02/24/16 – [Fronteras.com](http://Fronteras.com)

### Seminole Tribe's \$3 Billion Gambling Plans Melt Down in Senate

03/03/16 – [DailyBusinessReview.com](http://DailyBusinessReview.com)

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being out-maneuvered in the deal-making itself.

Smaller businesses in the commercial arena most often utilize a buy-side advisor in this type of deal process. A buy-side advisor makes it their “day job” to handle the very things noted above that are so critical to deal success. *TFACTP is now positioned to be the go-to buy-side advisory firm to Indian Country* and to help Tribes make the move to successful growth and diversification of their economies.

At TFA Capital Partners, we believe a successful business expansion – whether via organic growth or acquisition – requires four crucial elements:

- access to relationships,
- access to capital,
- flawless due diligence, and
- expert, specialized technical deal advisory skills.

TFA Capital Partners builds on the foundation of TFA and now brings all of these elements together. TFA Capital Partners can deliver what our clients are asking for, with the same high level of quality, creativity and pragmatism they have come to expect when they partner with us. Above all, we remain independent and fully commit-

ted to creating measurable value for our clients.

As a key addition to help us execute this new broader strategy, I am also pleased to announce that gaming industry banking veteran Bill Newby has joined our team as the President of TFA Capital Partners. Bill’s commercial gaming and leisure industry experience and his deep relationships are unrivaled – for more than 30 years he has been banker to nearly all of the key players in the industry, both large and small. TFA Capital Partners can now offer our Tribal clients access to corporate players in the industry with the benefit of years of trusted relationship to jump start a dialog.

Finally, our network now includes affiliated partners that offer expertise in mergers and acquisitions (via Rossoff and Company), operational and development consulting (via The Hartmann Group) and restructuring advisory (via Odinbrook Global Advisors). Our partner affiliations are based on their demonstrated skill in their trade craft, and our personal experience of working together. Our partners are not only the best at what they do, they also share a common philosophy, the underpinning of which is a proven excellence in client service.

We look forward to working with you in 2016 and beyond!



## TFA CAPITAL PARTNERS

**TFA**

400 Continental Boulevard  
Suite 320  
El Segundo, CA 90245  
tfacp.com

**KRISTI JACKSON**

CHAIRMAN  
310.341.2335  
kjackson@tfacp.com

**JEFF HEIMANN**

MANAGING DIRECTOR  
310.341.2518  
jheimann@tfacp.com

**DAVID HOWARD**

CEO  
310.341.2795  
dhoward@tfacp.com

**WILLIAM CRADER**

MANAGING DIRECTOR  
310.341.2336  
wcrader@tfacp.com

**TRIBAL BOARD OF ADVISORS**

BRIAN PATTERSON  
TOM RODGERS  
VALERIE SPICER  
JOHN TAHSUDA  
DANIEL TUCKER

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