

CASE STUDY:

# Coastal Resort



## Rethink

The Company included approximately 900 hotel rooms and an amusement park along the South Carolina coast. In addition to having a poor plan for preventative maintenance, the Company was burdened by several lawsuits primarily originating from personal injuries in the recreational facilities. Company subsequently defaulted on covenants for secured lender.

## React

Aurora was engaged as Financial Advisor to manage cash flow and assist the Company in developing safety programs and other protocols to decrease additional lawsuits. Aurora was tasked with negotiations of forbearance agreement with secured lender to provide liquidity and pay down on secured debt.

## Results

Aurora restructured the terms of debt and provided for liquidity to ensure the Company made it through the off season. The Company reinvested into the entertainment facility and developed new safety procedures and maintenance plans.