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Greg Ressa Quoted in *PERE* on Private Equity Investment in Las Vegas

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Greg Ressa, Head of Simpson Thacher's Real Estate Practice, was quoted in *Private Equity Real Estate's* June issue. The article titled, "The changing ownership of Las Vegas," highlighted the growth of private real estate investment in Las Vegas. Greg noted that there has recently been an increase in the use of an opco-propco structure to acquire casino assets in the region. "You are effectively taking an income stream from a casino and bifurcating it. One part is in the form of a lease owned by the propco. The valuation that investors will be willing to pay to purchase this lease income stream is higher than the other part, which is the operating income, because it has a senior position in the capital stack and is less risky," he explained.

To read the full article, please [click here](#) (subscription required).

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