Bally's Corporation Secures New Financing for Development of Bally's Bronx Project

New York - September 16, 2026 - Fried Frank advised Bally's Corporation on a new $560 million in financing to fund further development of the Bally's Bronx project, a full-scale casino and resort to be built in The Bronx, New York. The new financing, led by WhiteHawk Capital Partners, comprises closing date term loan commitments in an aggregate principal amount of $400 million and delayed draw term loan commitments in an aggregate principal amount of $160 million (together, the "Facilities"). Proceeds of the loans advanced under the Facilities will be used to fund certain pre-construction costs and expenditures associated with the development of the Bally's Bronx project, with a portion of the proceeds available to the Company for general corporate purposes. Read Bally's press release to learn more about the new financing, which is expected to close in the third quarter of 2026.

The firm continues to advise Bally's on milestone transactions and matters, with Fried Frank previously advising the global entertainment brand on the land use and zoning matters for its Bally's Bronx Project, which in turn received approval for a casino license from New York Gaming Board in December 2025, allowing for the development project to move forward. Additionally, the firm also advised Bally's on its agreement to sell its International Interactive business to Intralot S.A. in 2025.

Finance partner Ezra Schneck, M&A and private equity partner Philip Richter and real estate partner Nathaniel Lifschitz led the Fried Frank team, which also included real estate special counsel Melissa A. Meyrowitz; finance special counsel Heidi Spalholz; tax special counsel Ryan L. Conley; finance associates Silvia Romano, Natasha Petrof and Sophia Han; and real estate associate Matthew Dolan.