



## Tara E. Castillo

Partner

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### *Related Services*

Corporate & Finance ■ Capital Markets & Securities ■ Structured & Warehouse Finance ■ Finance ■ Auto Finance ■ Environmental, Social & Governance (ESG)

Tara Eliza Castillo co-leads the firm's Finance Group. Tara represents borrowers, issuers, lenders, placement agents, underwriters, and other industry participants in complex structured finance transactions, including warehouse facilities, securitizations, and other asset-backed transactions. Financing and acquisitions of auto loans and leases, consumer loans, credit card receivables, lease-to-own receivables, merchant cash advances, solar loans, and timeshare receivables comprise a significant portion of her practice. Tara has extensive experience representing fintech platforms engaged in consumer lending and other financial products. Tara also advises on the receivables financing aspects of large industry mergers and acquisitions.

Tara is a recognized industry speaker and served as a lecturer at the Universidad Diego Portales and Universidad de Chile law schools in Santiago, Chile. She is part of the PLI faculty that participates in the annual "New Developments in Securitization" seminar. Tara is also the author of the "Securitization Readiness Considerations for Consumer Finance Companies," "Auto Loan Securitizations," and "Timeshare Loan Securitizations" chapters in the *Securitization: Legal and Regulatory Issues* treatise.

Tara is a leading securitization lawyer listed in *Chambers Global* and *Chambers USA* (Capital Markets: Securitisation), by *IFLR1000* (Capital Markets: Structured Finance and Securitisation) as "highly regarded," and in *The Best Lawyers in America*® in securitization and structured finance law (2019–2023). Tara is counsel to the Structured Finance Association and serves on the cabinet of the Women in Securitization.

### *Representative Experience*

- Borrower's counsel to the specialty finance subsidiary of a publicly traded company that provides collector car financing solutions to high-net-worth individuals and businesses in the US, Canada, and Europe in connection with its \$75 million cross border warehouse financing facility.
- Counsel to a diversified consumer finance company in its issuance of \$200 million of notes backed by personal consumer loans.
- Structured finance counsel to the acquiror in the negotiation of the timeshare receivables financing and securitization aspects of an acquisition resulting in the largest upper-upscale and luxury timeshare operator, with a transaction value of approximately \$3 billion. The transaction was named the largest hospitality M&A deal of 2021 by *Dealogic*.
- Counsel to the borrower in connection with a \$750 million warehouse facility that was one of the first deals in the structured finance industry to leverage ESG-based key performance pricing.

- Counsel to a financial institution in the purchase and sale of a credit card receivables portfolio and certain other securitization assets relating to a \$2 billion public credit card securitization program.
- Represented a U.S. finance subsidiary of a global automobile manufacturer in its public auto securitization program and executed 29 public auto securitization transactions totaling \$35 billion.
- Issuer's counsel to an auto finance platform specializing in first-time auto buyers in its warehouse financings and securitizations of auto receivables.
- Represented a senior lender in a \$100 million syndicated financing facility of online marketplace consumer loans and credit card receivables.
- Counsel to a publicly traded consumer finance company in its warehouse and 144A securitization program involving hard-secured and soft-secured consumer loans.
- Counsel to a publicly traded timeshare finance company in its warehouse and 144A securitization program involving timeshare receivables.
- Counsel to a global financial technology company in connection with a decline loan approval auto purchase program.
- Represented a senior lender in a credit facility to an online platform secured by personal loans to physicians and dentists.
- Represented a senior lender in a credit facility secured by motorcycle leases.
- Represented a senior lender in a credit facility to a wholly-owned special- purpose subsidiary of the leading provider of residential lease-to-own products for the heating, ventilation, and air conditioning (HVAC) industry.
- Counsel to a finance company in its securitization of retail installment contracts repaid by payroll deduction.
- Represented the lead arranger and administrative agent in a \$350 million senior secured floorplan credit facility relating to certain eligible new, used, and rental recreational vehicles.
- Represented a startup app-based vehicle subscription leasing company in its acquisition and financing of a vehicle lease portfolio originated by one of the first rideshare market competitors, and the establishment of various warehouse credit facilities to finance its consumer and rideshare vehicle subscription lease programs.
- Represented a global alternative asset investment management company in a non-prime auto loan purchase program leveraged by an uncommitted warehouse facility structured to be compliant with the EU risk retention rules.
- Represented a diversified consumer finance company, together with seven of its originator subsidiaries, in an amortizing term loan secured by subprime auto receivables.
- Represented a U.S. finance subsidiary of a global automobile manufacturer in its issuance of medium-term notes in the U.S. and Europe pursuant to its \$25 billion program and \$11 billion program, respectively.
- Represented a South Korean senior lender in its first U.S. cross-border investment in the form of a \$25 million secured loan to a marketplace lender and 10 of its originator subsidiaries.
- Counsel to the leading U.S. provider of packaging solutions for a wide variety of consumer products in its trade receivables and supplier finance programs.
- Counsel to one of the world's largest chemical companies on the U.S.-related legal aspects of its €1.5 billion multinational trade receivables loan facility.
- Counsel to a major nationally recognized statistical rating organization advising on legal compliance with the Dodd–Frank Act.

- Represented a leading insurance premium finance lender in several financings, including a multibank conduit-funded credit facility secured by insurance premium finance loans.

## **Publications & Presentations**

### **Publications**

- Finance: New SEC Rule 192: Prohibition Against Conflicts of Interest in Certain Securitizations
- “Uniform Commercial Code Amendments (2022): Revisions to Article 9,” *Bloomberg Law*, May 18, 2023.
- “Timeshare Loan Securitization,” chapter in *Securitizations: Legal and Regulatory Issues*, ALM, April 2023.
- “State Regulatory Landscape Shifts for Commercial Loan Lenders,” *Bloomberg Law*, March 29, 2023.
- “Term Asset-Backed Securities Loan Facility,” in *Securitizations: Legal and Regulatory Issues*, Law Journal Press, October 2020.
- “Timeshare Loan Securitizations,” in *Securitizations: Legal and Regulatory Issues*, Law Journal Press, 2020.
- “Auto Loan Securitization,” in *Securitizations: Legal and Regulatory Issues*, Law Journal Press, 2019.
- “What Can Be Expected in Structured Finance and Securitization for 2018?” *Bloomberg BNA Banking Report*, February 2, 2018.
- “What Can Be Expected in Structured Finance and Securitization for 2018?” *Bloomberg BNA Banking Report*, February 2, 2018.
- “The Importance of Leveraging Your Network and Paying It Forward,” *Chambers Diversity*, July 25, 2017.
- “Securitization Readiness Considerations for Consumer Finance Companies,” in *Securitization: Legal and Regulatory Issues*, Law Journal Press, 2016.
- “BNA Insights: So You Think You Want to Securitize—Big Picture Considerations for Consumer Finance Companies,” *Bloomberg BNA*, June 27, 2016.
- “Regulatory Update,” *PAM Magazine*, November 2014.
- “Q&A with Tara Castillo on Impact of New SEC Disclosure Rules on Securitization Market.”

### **Presentations**

- “Securitized Products Fundamentals,” Understanding Financial Products 2024, Practising Law Institute, New York, NY, January 17–18, 2024.
- “Consumer Securitization and Esoteric Markets: What are the Fintechs and Other Issuers Up To?” New Developments in Securitization 2023, Practising Law Institute, New York, NY, November 1, 2023.
- “Fundamentals of Lender Finance,” ICLE Secured Lending Seminar, State Bar of Georgia, Atlanta, GA, March 2, 2023.
- “Securitized Products,” Understanding Financial Products 2023, New York, NY, January 19, 2023.
- “Consumer Securitization Markets: What Are the FinTechs and Other Issuers Up To?” PLI New Developments in Securitization 2022, New York, NY, November 2, 2022.

## **Professional & Community Engagement**

- American Financial Services Association (AFSA)
- Structured Finance Association

- Structured Finance Association Women in Securitization, cabinet
- Ayuda, board of directors (2017–2023)
- DC Bar Foundation, Young Lawyers Network, Leadership Council (2012–2016)
- Latina/o Alumni Association of the Washington College of Law, former board member
- Alston & Bird Washington, D.C. Office's Legal Aid Society of the District of Columbia's Generous Associates Campaign, co-chair (2010–2013)
- Hispanic National Bar Association
- Hispanic Bar Association of the District of Columbia (HBA-DC)

## *Education*

- American University (J.D., 2007)
- New York University (M.A., 2003)
- American University (B.A., 2002)

## *Admitted to Practice*

- District of Columbia
- New York