

Overview

In recent years, state and local governments and other tax-exempt borrowers have taken advantage of historically low interest rates to issue record amounts of tax-exempt bonds for various purposes, including infrastructure improvement nationwide. At the same time, increased regulation at the federal and state levels has made effective and creative legal counsel even more important to the fashioning of successful municipal finance transactions.

Having participated in public finance transactions in virtually every state in the US, we offer the depth and breadth of experience needed to structure and close financings that will be well received in the market. Whether you are looking to finance sports arenas, educational facilities, affordable housing complexes, health care facilities, retirement communities, cultural centers, public buildings, roads, airports, utilities, mass transit facilities or economic development projects, we will work closely with you to determine the best approach for achieving your desired outcome.

We serve in a broad range of capacities. States, cities, counties, school districts, public authorities and other governmental entities look to us to serve as their bond counsel, special tax counsel or disclosure counsel. Underwriters and institutional investors call upon us to serve as their special counsel. Professional sports teams retain us for stadium development and financings. Commercial banks rely on us whether they are purchasing bonds, providing loans, issuing letters of credit, or providing other credit or liquidity support. Health care systems, senior living providers, school districts, institutions of higher learning, and various tax-exempt entities serving our communities turn to us for advice on meeting their capital and financing needs. Post-closing, we advise borrowers and issuers on their ongoing compliance obligations and also serve as tax controversy counsel in connection with IRS audits of tax-exempt obligations.

We have provided legal counsel on a wide variety of tax-exempt and taxable governmental and conduit financings, including transactions involving:

- Tax-supported and revenue obligations of governmental entities
- Short-term cash flow borrowings and structural deficit financings
- Lease and installment purchase financings
- Master Indenture financing
- Fixed, variable, direct purchase and other financings for not-for-profit entities
- Floating-rate obligations
- Commercial paper and bond anticipation notes that serve as interim financing
- Tax-exempt derivative products, including interest rate swaps, caps, collars, grantor trusts, investment partnerships, principal and interest strips, and detachable call options
- Pooled financings
- Tender offers
- Credit enhancements and liquidity products, such as bank letters of credit and standby bond purchase agreements,

insurance provided by mono-line insurance companies, guarantees provided by property and casualty and life insurance companies, and insurance provided by federal agencies

- Investment agreements for monies associated with financings
- Financings, including tax increment financings, special district financings and financings secured by payments in lieu of taxes
- Federal, state and local incentives and subsidies for projects, including ad valorem tax abatement, new market tax credits, grants, principal forgiveness and credit support
- Build America Bonds and other tax subsidy instruments
- Governmental obligations issued as tax credit bonds