



## **PUBLIC FINANCE**

We're dedicated to supporting our clients on projects that improve a community's economy and build for the future while preserving the past. Our national Public Finance practice is different from other boutique law firms that might focus on only one area of the law. Our lawyers, in various U.S. markets, are well versed in public and municipal law, public finance and development incentives. We offer a full suite of services that address day-to-day operational decisions for both public and private entities, and we handle some of their most complex, high-profile, high-dollar projects, including financings in excess of hundreds of millions of dollars.

The firm's Public Finance lawyers have extensive experience representing municipalities, underwriters, developers, borrowers, trustees, lenders, credit enhancement providers and other institutions as bond counsel, special tax counsel, underwriter's counsel, developer's counsel, borrower's counsel, bank counsel and disclosure counsel to bring capital and redevelopment projects to fruition. Our Public Finance and Tax lawyers work closely with clients on post-issuance compliance and tax controversy matters related to debt obligations, including providing assistance in responding to tax-exempt bond examinations/audits, taking remedial action, and Voluntary Closing Agreement Program requests (VCAP). This holistic approach to public law and finance allows us to maximize the value we provide to our clients.

Our firm is active in the Missouri Municipal Attorneys Association, and many of our lawyers are included in the directory of Municipal Bond Attorneys of the United States published by The Bond Buyer (known as the "Red Book").

### **CONSTRUCTIVELY LEVERAGING FINANCE AND DEVELOPMENT INCENTIVES**

From bond financing matters, economic development and public infrastructure projects to public-private partnerships (P3), we have dedicated lawyers committed to educating our clients about financing options, who work closely with other transaction participants to achieve our client's financing goals.

Our lawyers also counsel cities, counties, districts and other governmental entities and political subdivisions in the areas of land use, general municipal law and economic development, including the provision of state and local development incentives. We work with clients to identify development incentives that will best suit their needs, including the use of tax increment financing (TIF), tax abatement strategies, and the formation of special purpose districts such as transportation development districts (TDD), community improvement districts (CID), neighborhood improvement districts (NID) and port improvement districts (PID) under applicable state law.

### **SERVING MUNICIPALITIES**

For generations, Armstrong Teasdale has been recognized as a leader with a strong reputation working for local governmental units. Our team includes lawyers with experience serving as city and prosecuting lawyers, city managers and administrators. We have participated in numerous public finance transactions including debt obligations issued by cities, counties, districts, agencies, authorities and various other governmental entities and political subdivisions and special taxing districts.

### **CROSS-FUNCTIONAL APPROACH**

We work in close coordination with the firm's lawyers across practice areas, including construction and design, litigation and tax. In addition, our lawyers work with Armstrong Teasdale subsidiary AT Government Strategies, LLC (ATGS) to achieve



the best possible results for our clients. The bipartisan team of ATGS lawyers, lobbyists and political consultants has a long track record of success in helping shape public policy, legislation and regulations on behalf of clients at the federal, state and local levels of government.

## EXPERIENCE

### **\$1.8 Billion Missouri Chapter 100 Financing for Aerospace Client**

Represented an aerospace client in a \$1.8 billion Missouri Chapter 100 financing to fund the construction of approximately 1 million square feet of assembly, hangar and operations space. The project, which is expected to create 500 new jobs, had tremendous support from the community with approximately 160 corporate leaders, small business owners, educational institutions and nonprofit groups voicing their support.

### **\$123.6 Million Bond Financing for Metropolitan-Area County**

Served as bond and disclosure counsel to a metropolitan-area county on publicly offered special obligation bonds in the amount of \$123.6 million. The bond proceeds will be used to finance major improvements and renovations to a convention center. The financing was well publicized and involved complex considerations relating to the tax-exempt status of the bonds.

### **Disclosure Counsel on \$120 Million Revenue Bond Issuance**

Served as disclosure counsel to a public utility in its issuance of \$120 million in revenue bonds to finance infrastructure improvements.

### **Property Acquisition, Construction Contracts, Public Incentives for 1 Million-Square-Foot Development**

Represented a health care client in acquisition of property for a multi-building campus development in excess of 1 million square feet. Negotiated design and construction contracts for the project, as well as a public incentive package valued at more than \$450 million.

### **Purchaser's, Lender's Counsel for \$20.8 Million Credit Facility**

Served as purchaser's and lender's counsel with respect to a \$20.8 million credit facility related to the acquisition and development of a 216-unit low-income multifamily housing project located in South Carolina.

### **\$43 Million Bond Issue for Municipality**

Represented a municipality in the issuance of more than \$43 million in bonds to fund the redevelopment of a former shopping center site. Because of possible changes in the tax code, it was necessary to structure the transaction twice in order to anticipate all possible contingencies and minimize the tax obligation for the municipality's developer.

### **\$258.4 Million Bond Financing**

Served as co-bond counsel in the issuance of \$258.4 million of tax-exempt bonds to fund airport construction and refinance existing debt. The refinancing was expected to result in major savings over the term of the bonds.

### **\$65 Million Chapter 100 Bond Issuance for Manufacturing Company**

Served as bond counsel in Chapter 100 bond issuance for manufacturing facility expansion and acquisition of equipment. Local facility installed new equipment for canned goods.

### **Redevelopment of Blighted Industrial Area**

A blighted industrial area of St. Louis, strategically located near several major institutions, required assistance to redevelop. We structured and gained approvals for a complex, multi-phase redevelopment project supported in part by tax increment financing. Roughly five years in, over \$600 million has been invested in construction, creating 5,000 jobs and completely transforming a 167-acre area.



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