



Public Finance

At Burr & Forman, we routinely assist clients in various matters pertaining to public finance, project finance, capital markets, and P3 financing. Our public finance group focuses on clients involved in the public debt capital markets in the United States and large capital finance projects involving partnerships between governments and private investors, called public-private partnerships (P3s).

Our capabilities include serving as bond, underwriters & disclosure, bank, borrowers and investors, trustees, issuer's special tax, developer's, and special swap counterparty counsel.

Public Finance Client Types

- Banks & financial institutions
- Health care providers & facilities
- Manufacturers
- Non-profit entities
- Private & charter schools
- Private corporations
- Remarketing agents
- School boards
- Special districts
- State & local governments
- Swap counterparties
- Transportation authorities
- Trustees
- Underwriters & placement agents

PROFESSIONALS

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RELATED AREAS

Commercial & Corporate Finance
Commercial Real Estate Finance
Economic Development
Government Relations
Tax Law

RELATED INDUSTRIES

Construction & Project Development
Financial Services

Public Finance

Our attorneys deal with many different public finance debt structures, including general obligation, revenue, variable rate and special assessment bonds, private placements, public offerings, commercial paper, and tax increment financing. We also assist clients with various credit enhancement and synthetic financing techniques, including bond insurance, liquidity facilities, letters of credit, interest rate swaps, and forward purchase agreements.

Continuing Disclosure

Burr's public finance team assists issuers, underwriters, and other obligated persons in complying with S.E.C. Rule 15c2-12, which requires issuers of most bonds, or certain other "obligated persons," to agree in writing, at the time the bonds are issued, to provide continuing disclosure to the marketplace for the life of the bond issue.

Nonprofit Corporation Financing

Our team works with numerous non-profit financings on behalf of cultural institutions, social service organizations, and educational facilities. Some of our projects include construction of new facilities, renovation of existing facilities, and the purchase of equipment and financing of operating expenses during periods of development.

Our attorneys participate in the negotiation of financial covenants, including those with respect to meeting fundraising targets, establishing rates at particular levels and maintaining certain asset levels, while maintaining awareness of the tax issues raised by certain covenants. Our attorneys address the tax issues raised by contracts for the management of certain areas of a project (such as the dining and retail space) by a for-profit entity and leasing of space in the project to other unrelated not-for-profit or for-profit entities. In addition, our team works to allocate institution equity to those portions of a project most likely to be used by for-profit entities.

Public Finance Credit Enhancement/Direct Purchase

Our attorneys represent credit enhancers and direct purchasers of government obligations, such as banks, insurance companies, pension funds, sureties, or other financial institutions. In addition to reviewing the bond documents to ensure our clients' rights are protected, our attorneys prepare and negotiate the credit, liquidity facility, direct purchase or other financing documents.

Our team actively works with clients to draft and submit the following:

- Bond purchase agreements
- Continuing covenant agreements
- Deeds of trust & other mortgage documents
- Investment agreements
- Letters of credit & reimbursement agreements
- Participation agreements

Public Finance

- Pledge & collateral agreements
- Revolving credit agreements
- Standby purchase agreements
- Swaps & other similar agreements

Revenue Bond Financing

Our team assists clients in the structuring of tax-exempt and taxable bonds for private nonprofit or for-profit companies.

Experience

- Agency Completes \$1.3 Billion Bond Transaction
02.18.2022

News

- Burr & Forman Earns National and Metro Rankings in 2024 Best Law Firms List
Firm News, 11.02.2023
- Burr & Forman Represents Kiawah Life Plan Village in Bond Financing for Seafields at Kiawah Island
Firm News, 08.15.2023
- Burr & Forman Adds 8 Associates Across Four Southeastern Offices
Firm News, 11.19.2021

Publications

- Georgia Appellate Court Overturns Lower Court's Denial of Bond Incentives for Rivian Investment
Article, 06.30.2023
- Recent Changes to Accommodations Tax Statutes to Promote Workforce Housing Development
Article, 05.31.2023