

BOND

PUBLIC FINANCE

Bond, Schoeneck & King has been engaged in public finance for more than 30 years and are included in the Red Book (The Bond Buyer's Municipal Marketplace) as nationally recognized bond counsel. Since January 1, 2013, we have issued approving opinions on more than \$2.4 billion of note and bond issues. Our attorneys are active members of the National Association of Bond Lawyers, have acted as panelists in seminars conducted by the National Association of Bond Lawyers, and have participated in projects sponsored by the New York State Bar Association's Tax Section.

We are bond counsel for many New York municipalities, school districts, industrial development agencies and other public benefit corporations. We have issued approving legal opinions as bond counsel for many different types of bond issues, including general obligation bonds, capital appreciation bonds, revenue bonds, certificates of participation, "on behalf of" (63-20) local development corporation bonds, exempt private activity bonds and 501(c) (3) bonds, as well as taxable bond issues. These financings include fixed-rate bonds, variable-rate demand bonds, commercial paper, letter of credit backed financings and financings secured by the major private bond insurers and FHA mortgage insurance.

The following is a brief overview of our Public Finance group's experience.

Bond Counsel Services

Municipal Financing. We are bond counsel to cities, counties, towns and villages throughout Upstate New York. We handle traditional general obligation bond and note issues, as well as less traditional financing vehicles such as tax-exempt equipment leases, certificates of participation and tobacco bond issues. We also have extensive experience representing municipalities in financings through the New York State Environmental Facilities Corporation (EFC) and the United States Department of Agricultural, Rural Development.

School District Financing. Bond is bond counsel for more than 20 New York school districts. Our bond counsel services include preparation of propositions and other authorizing proceedings, review of disclosure materials, preparation of financing documents and issuance of our approving legal opinion on the financing. We have represented our school district clients in financings of energy performance contracts and equipment leases, and in pooled financings through the New York State Dormitory Authority (DASNY). We also assisted school districts in refinancing outstanding bonds to adjust debt service payments to coincide with new building aid amortization rules of the State of New York.

College and University Financing. We have extensive experience as bond counsel or institution counsel in financings through local Industrial Development Agencies, local development corporations and the New York State Dormitory Authority for college and university facilities.

Health Care Financing. We have been bond counsel or institution counsel in tax exempt bond financings for health care facilities involving a variety of credit structures, including obligated group financings using master trust indentures and financings secured by FHA mortgage insurance, letters of credit and municipal bond insurance.

*We don't just know
the law, we know you
and your business.*

About Bond, Schoeneck & King

Bond serves individuals, companies and public-sector entities in a broad range of areas.

With more than 300 lawyers and 15 offices, we represent clients in manufacturing; agribusiness; commercial lending and real estate and construction; energy; health care and long term care as well as municipalities, school districts, higher education and other exempt and nonprofit organizations. We maintain 11 offices across New York; and one each in Boston, Kansas City, Naples and Newark.

Bond is committed to understanding our clients' needs and providing comprehensive, practical, high-quality and responsive solutions. We strive to maintain the highest professional and ethical standards, and to provide leadership in community activities, pro-bono work and service to the Bar.

For more information, visit bsk.com.

Non-Profit Facility Financing. We have issued approving legal opinions for Industrial Development Agency civic facility bonds issued for many non-profit organizations in Upstate New York.

Manufacturing and Other Exempt Facility Financing. Bond has served as bond counsel for a variety of bond issues on behalf of for-profit enterprises, including manufacturing facilities, solid waste disposal facilities and airport facilities, among others.

Public Authority Financing. We have been bond counsel to the Development Authority of the North Country since the Development Authority was established in 1985 to finance infrastructure improvements in connection with the expansion of Fort Drum. We have represented the Development Authority in financings of landfill, water pollution control and similar facilities pursuant to the Authority's Master Trust Indenture, including several current and advance refundings. We also have experience representing water authorities, solid waste management authorities and other public authorities issuing revenue bonds to finance public facilities.

Housing Financing. We are is bond counsel to several local housing authorities, including the Syracuse Housing Authority, in connection with the financing of low and moderate income residential facilities. We also represent real estate developers in connection with housing projects financed with tax-exempt bonds, providing tax and business law services to developers.

Library Financing. We have substantial experience with tax-exempt bond financings for public library facilities. We have served as bond counsel and/or library counsel in connection with financings for the Salina Free Library, Oswego School District Public Library, Onondaga Free Library, Marcellus Free Library, Manlius Free Association Library and Clifton Park-Halfmoon Public Library District.

Underwriter's Counsel Services

Bond regularly serves as counsel to bond underwriters in public finance transactions. We have been underwriter's counsel in general obligation bond transactions as well as qualified 501(c)(3) bond, exempt facility and other types of bond issues involving many different credit structures.

Other Public Finance Services

Bond's public finance practice provides a variety of services in addition to bond counsel and underwriter's counsel services in tax-exempt financing transactions. For example:

- Sewer, Water and Other Special Improvement Districts
- Special Legislation and Other Services for Distressed Municipalities
- IDA Sale/Leaseback Transactions and PILOT Agreements
- Empire Zones

Related Practice Areas

Public finance transactions require experience in many different areas of the law. Tax law and environmental law, in particular, are two areas of the law that impact virtually all tax-exempt bond transactions. As a full-service law firm, we are well equipped to handle all tax and environmental issues that may arise in a financing transaction.

Why Bond for Public Finance?

As a full service law firm with experience in all major areas of the law, we have the depth and breadth of experience to handle the variety of legal questions that arise in public finance transactions.

In addition to our legal skills and experience, Bond offers two significant benefits to our public finance clients. First, with offices in Albany, Buffalo, Garden City, New York City, Rochester, Saratoga Springs, Syracuse, Utica and Westchester, we are available on short notice to attend meetings, review financing plans and consult with parties to financing transactions anywhere in the State. Second, because of our locations across the State, our fees may be substantially less than those of firms which concentrate their practice in New York City.

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