



Kristen Bugaris
Director of Marketing and Communications
T: 312-443-1702
kbugaris@lockelord.com
www.lockelord.com

For Immediate Release

Locke Lord Recognized for Role in The Bond Buyer's Southeast Region Deal of the Year Award Winner Solid Waste Authority of Palm Beach County's Unique Crossover Refunding

December 11, 2019 – Locke Lord client Solid Waste Authority of Palm Beach County won The Bond Buyer's prestigious 2019 Southeast Region Deal of the Year Award, for which the Firm served as bond counsel in a \$347.6 million refunding, utilizing a novel crossover taxable to tax-exempt convertible bond structure for an anticipated \$35 million in savings. The honor was announced at the Dec. 4 ceremony for The Bond Buyer's Deal of the Year Awards, which recognize excellence and innovation in municipal finance and spotlight transactions that exemplify creativity and resourcefulness in projects advancing the infrastructure and quality of life in U.S. municipalities.

The transaction permitted the Solid Waste Authority of Palm Beach County to issue federally taxable "Series 2019 Bonds," purchased directly by Bank of America, with the expectation that these "Cinderella bonds" will convert to tax-exempt bonds in 2021. Without the "crossover" from taxable to tax-exempt feature, the bonds could only be issued at this time as Federally taxable bonds and thereafter remain taxable. [West Palm Beach](#) attorneys [Rick Miller](#) and [Mark-David Adams](#) led the Locke Lord team, along with [Cincinnati](#) Partner [Todd Cooper](#), who provided federal tax analysis.

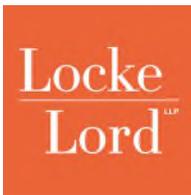
The Bond Buyer's Southeast Region Deal of the Year Award is the latest recognition for Locke Lord's [Public Finance](#) Practice Group in recent months, after placing third in the nation for competitive sales in The Bond Buyer's Q1-Q3 2019 Top Bond Counsel rankings, with 138 issues totaling \$3.07 billion, the second-highest number of issues of any firm.

Locke Lord has one of the largest bond counsel practices in the country. For more than 130 years, the Firm has been involved in the law of public borrowing and the federal tax and securities aspects of public debt obligations. The Firm's public finance lawyers have extensive experience nationwide serving as bond counsel, disclosure counsel, underwriter's counsel, issuer's counsel, borrower's counsel, bank counsel, special tax counsel and trustee's counsel for governmental and quasi-governmental issuers, special purpose entities, tax-exempt organizations and other entities and financial institutions.

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About Locke Lord LLP

Locke Lord is a full-service law firm with global reach and 21 offices designed to meet clients'



needs in the United States and around the world. The Firm has a history that spans more than 130 years and is a leader in the middle market arena. Locke Lord focuses on providing the highest levels of commitment, quality and service to clients across its five Key Sectors: Energy and Infrastructure; Finance and Financial Services; Insurance and Reinsurance; Pharmaceutical; and Private Equity. In addition, the Firm advises clients across a broad spectrum of other industries, including fund formation, venture capital, health care, public finance, real estate, technology, cybersecurity and white collar, while providing a wealth of experience through its complex litigation, intellectual property, tax, regulatory and transactional teams.