

## Airports

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Miller Canfield's public finance team provides bond and special counsel to public sector operators of commercial and general aviation airports in connection with billions of dollars in financing. We work with airports seeking to identify and develop new governance structures and new revenue streams for capital projects, as well as preparing legislation and authorizing documents with flexible terms to react to fast-changing market conditions and visions for state-of-the-art facilities.

We have broad expertise in general airport revenue bonds, including the first general airport revenue bond in excess of \$1 billion in U.S. history. We also specialize in special facilities bonds and lines of credit, using various structures and types and levels of security.

### Representative Matters

#### **Detroit Metro Airport McNamara Terminal and Hotel Project**

Miller Canfield served as bond counsel to the Wayne County Airport Authority on the \$1.2 billion financing of a new terminal and private airport hotel. The firm also served as legal counsel to the construction manager/builder of the Detroit Metro Airport. The firm has since represented the Authority on the many series of refinancing and restructuring of the terminal and hotel bonds, as well as every other new money and refunding bond issue of the Authority.

#### **City of Chicago O'Hare International Airport**

Our firm was lead co-disclosure counsel for the issuance by the City of Chicago of its General Airport Senior Lien Revenue Bonds, Series 2022A (AMT) and Series 2022B (Non-AMT), and its General Airport Senior Lien Revenue Refunding Bonds, Series 2022C (AMT) and Series 2022D (Non-AMT), totaling \$1.78 billion. This deal was important because it provided funding for finishing the capital improvements constituting the City's Terminal Area Plan for the expansion and improvements of the terminals at O'Hare International Airport.

#### **City of Chicago Midway Airport**

Miller Canfield has served as securities disclosure counsel to the City of Chicago and as underwriters' counsel on financings in excess of \$1.4 billion for debt refinancing and expansion of the City of Chicago Midway Airport.

#### **Wayne County Airport Authority**

We served as bond counsel for the refinancing of the Wayne County Airport Authority's refinancing of a private placement of debt originally used to finance the airport hotel. This transaction required careful tax analysis to ensure the financing of a privately operated hotel complied with the rules for continued tax-exemption on the bonds.

#### **Regional Airport Authority – Constitutional Law**

When the Michigan Legislature transferred control of the state's largest airport from the County to a statutorily created airport authority, the county commissioners sued, raising a number of federal and state constitutional challenges. On appeal, the Court of Appeals agreed with us that the statute was valid on all grounds.

#### **P3/Intergovernmental Agreements**

We created legislation and intergovernmental agreements to establish the Detroit Region Aerotropolis Development Corporation (ADC), a public-private intergovernmental corporation created by Wayne County, Washtenaw County, the cities of Romulus, Taylor, Ypsilanti and Belleville, and Huron, Van Buren and Ypsilanti Charter Townships, and permitted

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five "Next Michigan" corporations such as the ADC to be established in Michigan.

**Airport Finance and Construction**

We represented construction manager in connection with the construction of Detroit Midfield Terminal airport project.