

## Miller Canfield Earns Top Rankings for Municipal Bond Work in Michigan

---

March 20, 2024

Miller Canfield is pleased to announce that it ranks first among Michigan bond counsel firms, fourth among Midwestern firms, and 24<sup>th</sup> nationwide in the 2023 Bond Counsel Rankings by Refinitiv.

Miller Canfield, a full-service law firm headquartered in Detroit, completed 75 long-term new bond issues in 2023, totaling nearly \$3.6 billion.

Highlights of Miller Canfield's work in 2023 include:

- Serving as bond counsel to the City of Detroit for its second tranche of Unlimited Tax General Obligation Bonds for neighborhood improvement through blight removal, which were designated as social bonds. The use of tax-exempt bonds for blight removal is largely unprecedented and is part of a critical initiative to improve life in the city. The \$100 million bond issue also contained an allocation for public safety and transportation purposes.
- Serving as bond counsel to the Michigan Finance Authority in connection with several pooled financings, including over \$149 million of State Aid Revenue Notes to provide funds for loans to school districts for working capital, as well as over \$78 million of Drinking Water Revolving Fund Revenue Bonds to provide funds for loans to local units of government to finance improvements to their water supply systems.
- Serving as co-bond counsel for the City of Chicago for the issuance of over \$576 million of second lien water revenue bonds and refunding bonds, which financed and refinanced capital improvements to the city's water system.
- Serving as bond counsel to the Public Schools of the City of Ann Arbor in connection with the issuance and delivery of \$100 million of school building and site bonds. The proceeds will be used to construct major renovations at all district buildings including, but not limited to, improvements related to safety and security, as well as solar, geothermal and other renewable energy.

Miller Canfield has the largest dedicated municipal finance group in Michigan, with extensive experience in all areas of public finance, including capital projects and infrastructure improvements, public-private partnerships, economic development projects, government and regulatory affairs, environmental response projects, and state and federal tax.