

Brendan Barry featured in Dealmakers

11.3.10

Shutts & Bowen LLP partner Brendan A. Barry was featured in today's Daily Business Review Dealmakers section.

The firm represented BankUnited in a \$61.9 million credit facility provided jointly with TD Bank to the Holland Sheltair Aviation Group to refinance existing tax exempt and taxable bonds and provide new money for expansion of facilities at Fort Lauderdale Hollywood International Airport. The credit facility involved the purchase of nine tax exempt and taxable bond issues for the benefit of eight affiliated borrowers and was secured by leasehold mortgages on facilities at three airports. The transaction closed September 2, 2010.

The unique structure of this credit facility whereby BankUnited and TD Bank became the bondholders, not only provided the borrower with the necessary capital for its business plans, but provided cost savings to the borrower by providing LIBOR and tax adjusted LIBOR based pricing without the ordinary costs associated with such financing.

Professionals

Brendan Aloysius Barry

Practice Areas

Government Law

Real Estate