



Insights

The Bond Buyer's 2019 Deal of the Year

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Public Finance

Recognition
December 4, 2019

Chapman is proud to have served as counsel to the banks and swap providers on a \$6.5 billion financing that was named *The Bond Buyer's* 2019 Deal of the Year at an awards ceremony held December 4 in New York. The deal involved the merger of Dignity Health and Catholic Health Initiatives into one system, CommonSpirit, which now operates approximately 140 hospitals and health care facilities across 16 states. The financing consisted of both a complex debt restructuring of nearly 50 series of debt and new money reimbursement, generating the largest ever order book for a municipal not-for-profit transaction. Chapman represented each of the banks that provided letters of credit, liquidity facilities, and direct purchase facilities for twenty of the series, as well as a bridge loan. Chapman also represented the swap providers in the related swap amendments.

For more information, see this article from *The Bond Buyer*.