

Squire Patton Boggs served as underwriter's counsel to Goldman Sachs & Co. LLC and Siebert Cisneros Shank & Co., L.L.C, as lead managers, on the US\$333 million bond refinancing by the Washington Convention and Sports Authority (WCSA).

WCSA is an independent authority of the government of the District, with a charter for increasing economic development through the promotion of key sports and entertainment offerings, as well as major national and international conventions, meetings and special events held in the District. WCSA performs the functions of a convention center authority, as well as sporting and entertainment functions, including developing and leasing the Nationals Park ballpark and owning and leasing the Robert F. Kennedy Memorial Stadium, among others.

The Convention Center, with approximately 2,300,000 square feet, including 725,000 square feet of exhibit space and 210,000 square feet of meeting space, has been in operation since 2003 and is ranked among the top 20 comparable convention center facilities in the amount of exhibit space available. The Convention Center Hotel, operated by Marriott International, Inc. and owned by Quadrangle Development and Capstone, but on premises leased from WCSA, opened in 2014, with 1,175 rooms and 105,000 square feet of meeting space.

This transaction enabled WCSA to achieve significant savings by refinancing bonds previously issued to refund a portion of the costs of building the Convention Center and bonds to finance costs related to the construction of the Convention Center Hotel. The issuance involved tax-exempt and taxable series of bonds, and complex disclosure warranted by each series of new bonds and prior series of bonds being secured by multiple different sources of revenue, including dedicated taxes, tax increment revenues and Convention Center Hotel lease payments.

The Squire Patton Boggs team was led by [Alethia Nancoo](#) and [Tatjana Misulic](#).

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