

Alethia N. Nancoo

Partner

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About Alethia

Alethia Nancoo is the firm's global head of transportation infrastructure finance and a partner in the Public & Infrastructure Finance Practice Group. She is also a former member of the firm's Global Board. She focuses her practice on public, private and project debt finance, with particular emphasis on capital markets, infrastructure construction, airport, toll road and surface transportation, mixed-use multifamily housing, as well as water and sewer utility sectors.

Alethia advises various public and private issuers, nonprofit corporations and investment banking institutions on a wide range of transactions in the US and the Caribbean. She has advised issuers and underwriters relating to debt and equity securities in public offerings and private placements. She has been involved in all phases of P3 financings and special, and general obligation bond financings.

She is a frequent speaker at national conferences on airport and surface transportation financings, as well as P3 financings in the context of US securities laws and regulations. Alethia also serves on numerous boards and associations and is involved in many economic initiatives targeting low-income communities throughout the District of Columbia.

Alethia was recognized as one of America's Top 200 Lawyers in 2024 by *Forbes*, one of *Law 360's* 2023 Project Finance MVPs, as Diversity, Equity and Inclusion Champion in *Corporate Counsel Magazine's* 2021 Women, Influence & Power in Law and in the *Washington Business Journal's* 2020 Minority Business Leader Awards. She is also a Fellow of the American College of Bond Counsel.

Experience

- Serves as bond counsel to the Dormitory Authority of the State of New York.
- Serves as bond counsel to the Prince George's County, Maryland Redevelopment Authority.
- Serves as bond counsel on the initial issuance of tax-exempt bonds and subsequent refunding for several independent schools, colleges and universities in Washington DC.
- Serves as disclosure counsel for the refunding of the debt issuance in connection with The National Harbor in Prince George's County, Maryland.

- Served as bond counsel to the Empire State Development (ESD) for its airport financing transactions in the Greater New York City metropolitan area, including the series of transactions to redevelop LaGuardia Airport in New York City. As part of that effort, Alethia advised ESD's subsidiary, the New York Transportation Development Corporation, as co-bond counsel for its US\$2.4 billion bond financing for the redevelopment of LaGuardia Airport. The LaGuardia Airport transaction was structured as a P3 financing and included AMT and taxable series of bonds. Alethia also advised the New York Transportation Development Corporation as co-bond counsel for its US\$1.4 billion Phase 1 bond financing for the redevelopment of Delta Air Lines, Inc.'s Terminals at LaGuardia Airport in 2018, its US\$1.5 billion Phase 2 bond financing in 2020 and its \$877 million Phase 3 bond financing in the fall of 2023. In addition, Alethia served as co-bond counsel to the New York Transportation Development Corporation on a conduit revenue bond issuance for JFK International Air Terminal LLC, the sole operator of Terminal 4 at the JFK International Airport. The total value of all three series of bonds (Series 2020A, 2020B, 2020C) was US\$934,995,000, and the transaction closed in Q4 of 2020. The financing from the bonds was used to (i) defease in full the outstanding Port Authority of New York and New Jersey Special Project Bonds, Series 6 and Series 8, and (ii) repay a subordinated investment from the Port Authority of New York and New Jersey to JFK International Air Terminal LLC. The collective prior financings were originally issued to cover the costs associated with the development, construction and expansion of a new passenger terminal at JFK International Airport. The terminal, known as Terminal 4, opened to the public in 2001 and from 2010 to 2015, was further expanded. Despite the uncertainty surrounding the global pandemic and the slow recovery of the US aviation industry, Alethia successfully assisted New York Transportation Development Corporation with its issuance of its bonds in order for JFK International Air Terminal LLC to achieve debt service savings in the low interest rate environment. Alethia assisted NYTDC again as co-bond counsel with its \$1.3 billion financing for the redevelopment of JFK Terminal 4. The transaction was unique in that the negotiations involved not only the Port Authority of New York and New Jersey and JFK International Air Terminal LLC, the sole operator of Terminal 4, but also Delta Air Lines, Inc., the anchor tenant at Terminal 4. The transaction successful closed in 2022, and the proceeds are being used for upgrades to Terminal 4 which will improve the overall passenger experience while flying in and out of Terminal 4. Alethia also served as co-bond counsel in the US\$4.2 billion P3 financing for the redevelopment of Terminal 6 at JFK Airport for JFK Millenium Partners, LLC, the sole operator of Terminal 6 at JFK Airport. This transaction that closed in 2022 is hailed as the final phase of the Port Authority of New York and New Jersey's "Vision Plan", a US\$19 billion dollar public/private redevelopment program to transform JFK International Airport into a leading global airport. The Terminal 6 Project also was recently selected by The Bond Buyer as the Public-Private Partnership Deal of the Year for 2023.
- Advises the District of Columbia Housing Finance Agency with respect to its mixed-use multifamily private placements and public financings; and advised Colorado Housing and Finance Authority with respect to its multifamily and single-family housing bond issuances.
- Advises the Airport Commission of the City and County of San Francisco as co-bond counsel in connection with its capital improvement program for San Francisco International Airport.
- Advises the Department of Airports of the City of Los Angeles, California as disclosure counsel in connection with its capital improvement program for Los Angeles International Airport.
- Advised the Metropolitan Washington Airports Authority in connection with the Dulles Toll Road Project, which, pursuant to a lease agreement with the Commonwealth of Virginia the Airports Authority, operates the Dulles Toll Road and leverages revenues to support the construction of the Metrorail to Washington Dulles International Airport.
- Advised the City and County of Denver, Colorado in connection with financings for the Denver International Airport.
- Advised the Commonwealth of the Bahamas in connection with its privatization of Nassau International Airport.

- Represented a bidder on the P3 concession agreement for the San Juan Luis Muñoz Marín International Airport in Puerto Rico.
- Advised a consortium on its bid for the proposed 50-year private operating concession of Chicago Midway Airport, including review of the proposed Concession and Lease Agreement offered by the City of Chicago from an aviation regulatory, tax and public finance perspective.
- Advised Miami-Dade County, Florida as bond and disclosure counsel in connection with its capital improvement programs for Miami Dade, including various transit system revenue, water and sewer bond issuances, and bond issuances to support the modernization of Miami International Airport.
- Served in key roles in connection with numerous public and private placement financings for the Bradley International Airport, Minneapolis-St. Paul International Airport, Harrisburg International Airport, Lehigh Valley International Airport, Baltimore/Washington International Thurgood Marshall Airport, Albuquerque International Airport, Miami International Airport, Louisville Regional Airport Authority, Hartsfield – Jackson Atlanta International Airport, Dayton International Airport, Cincinnati/Northern Kentucky International Airport, San Diego International Airport, Nassau International Airport and other large-hub airports in the US and the Caribbean. Such financings leveraged net revenues, Passenger Facilities Charges and Customer Facilities Charges.
- Advised the E-470 Public Highway Authority and Northwest Parkway Public Highway Authority with respect to their revenue bond issuances and served as special counsel to Northwest Parkway Public Highway Authority in connection with its concession agreement with Brisa/CCR – Brisa Auto-Estradas de Portugal SA/Companhia de Concessões Rodoviárias.
- Advised the City of Atlanta, Georgia, the City of Houston, Texas and the City of Jacksonville, Florida with respect to various revenue bond financings.
- Participated in various District of Columbia general and income tax revenue secured debt financings, including, but not limited to, the Wharf Redevelopment Project as bond, disclosure and underwriters’ counsel.
- Other representative experience includes serving as underwriter’s counsel in connection with the Baltimore Convention Center Hotel financing in the State of Maryland; underwriter’s counsel in connection with the financing of the Mercedes-Benz Stadium and the State Farm Arena in Atlanta, Georgia, Nissan Stadium in Nashville, Tennessee; and general counsel to the District of Columbia Chamber of Commerce.

Credentials

Education

- University of Wisconsin Law School, J.D.,
- University of Maryland, M.Ed.,
- University of Maryland, B.A.,

Admissions

- District of Columbia, 1998

Memberships & Affiliations

- American Bar Association
- National Bar Association
- Virginia Bar Association

- Wisconsin Bar Association
- District of Columbia Bar Association
- American College of Bond Counsel
- Greater Washington Area Chapter Women Lawyers Division, National Bar Association
- National Association of Bond Lawyers
- National Association of Securities Professionals
- Steering Committee, National Association of Bond Lawyer's Bond Attorney Workshop
- Executive Committee, District of Columbia Chamber of Commerce
- District of Columbia Water and Sewer Authority
 - Former member, Board of Directors
 - Former member, Finance Committee
 - Former chairperson, Governance Committee
- Member, University of Maryland Alumni Association Board of Governors

Recognitions

- Included on *Forbes'* inaugural list of America's Top 200 Lawyers highlighting "the finest practitioners in the profession with stellar track records who have broken barriers to emerge as leaders in their field."
- One of *Law360's* 2023 Project Finance MVPs
- Diversity, Equity and Inclusion Champion in *Corporate Counsel Magazine's* 2021 Women, Influence & Power in Law Award
- *Washington Business Journal's* 2020 Minority Business Leader Awards
- Notable practitioner in *IFLR1000* 2019 for project development and project finance, with an emphasis on the transport, utilities and real estate sectors
- Recognized in *Chambers USA* for Banking & Finance: Public Finance in the District of Columbia
- Listed in *The Best Lawyers in America* for Public Finance Law
- Named to the *Lawdragon* 2026 500 Leading Dealmakers in America list

Expertise

Services

- Public Policy
- Public & Infrastructure Finance

Publications & Speaking Engagements

- Moderator, "Public Private Partnership Panel Discussion: Private Sector Perspectives," Regional Transportation District P3 Roundtable, Denver, CO (May 2014)
- Panelist, "Design Build and P3s: Big Projects and Small Company Opportunities," New York State MWBE Forum (October 2013)
- Moderator, "The Hub of Airport Bond Finance," National Association of Bond Lawyers' Bond Attorney Workshop (September 2013)

- Panelist, "Public Private Partnerships, Project Finance, Equity and Real Assets in the Caribbean: New Solutions," Atlantic Connection Economic & Financial Development Conference (July 2013)
- Moderator, "Public Private Partnerships and Innovative Financing: How to Build It So They Will Come," National Association of Securities Professionals' Pension and Financial Services Conference (June 2013)
- Moderator, "The Hub of Airport Bond Finance," National Association of Bond Lawyers' Bond Attorney Workshop (September 2012)
- Panelist, "Airport Transactions that You Would Like to Know About," Airports Council International-North America's Legal Affairs Conference (October 2011)
- Author, "Born in the USA - Tax Increment Finance," Real Estate Newsletter (Fall 2011)
- Speaker, "Securities Exchange Commission's Proposed Rule-Registration of Municipal Advisors," Airports Council International-North America's Spring Legal Affairs Conference (April 2011)
- Author, "SEC Adopts Amendments to Rule 15c2-12," Public Finance Update (Spring 2010)

About our firm

One of the world's strongest integrated law firms, providing insight at the point where law, business and government meet. We deliver commercially focused business solutions by combining our legal, lobbying and political capabilities and invaluable connections on the ground to a diverse mix of clients, from long-established leading corporations to emerging businesses, startup visionaries and sovereign nations. More than 1,500 lawyers in over 40 offices across four continents provide unrivaled access to expertise.