We have advised Bank of America Merrill Lynch, as representative of the underwriters, on the sale of US$938 million of new money general obligation bonds by the District of Columbia.

The proceeds of the bonds will be used by the District to pay a portion of its capital project expenditures under its capital improvements plan and refund certain of the District's outstanding general obligation bond anticipation notes and commercial paper bond anticipation notes. Despite the uncertainty regarding the partial federal shutdown, which was in effect during a part of the transaction, the District successfully placed its bonds in the municipal market, a testament to the District's strong finances and a positive outlook in the District's economy.

The firm team on this engagement included Alethia N. Nancoo, Tatjana Misulic and Alexis A. Baker.

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