

Overview

Step toe & Johnson was the first law firm to establish a bond practice in West Virginia, and now serves clients throughout West Virginia, Kentucky, and Pennsylvania. Over the last five years, team lawyers have served as bond counsel on hundreds of water, sewer, and stormwater financings, totaling more than \$1 billion. The team also has unique and significant experience in the area of special district financing, including property and sales tax increment financing and the use of special assessments. Team members have represented many cities and counties in utilizing Building Commissions to finance public facilities needed by those communities. We have also served as bond counsel to various municipalities in utilizing their home rule municipal sales tax powers to finance various projects which are vital in those communities.

Innovative and Accessible

The Public Finance Team has coordinated many highly innovative and complex financings for public utilities, real estate development, public facilities, and infrastructure needs. Step toe & Johnson's accessibility and commitment to clients, regardless of the size of the financing, sets the team apart from other law firms.

Depth and Breadth

Step toe & Johnson's commitment to project and infrastructure finance is demonstrated by the depth of talent and breadth of experience in its Public Finance Team. The team's background in project and infrastructure finance includes experience with a wide variety of project types and funding sources, both market rate and government subsidized, including:

- Public bond offerings
- Private placements
- Bank purchased bonds
- United States Department of Agriculture
- State Revolving Loan Funds
- State Road Banks
- PILOT Arrangement
- WV Infrastructure and Jobs Development Council
- Public utility financing
- Building Commission financing for public facilities
- Special district financing
- Health system financing
- Public school district financing
- Higher education institution financing

Representative Experience

- Served as bond counsel on a \$205+ million financing transaction for a Pennsylvania infrastructure agency, managing swap reversals, new bond issuance, bond refunds, and partial defeasance components in a coordinated closing
- Served as bond counsel on hundreds of water and sewer financings in West Virginia, totaling more than \$1 billion
- Served as bond counsel for various state agencies, universities, school districts, public service districts, municipalities, counties, hospital systems and other entities in West Virginia and Kentucky for the financing of hundreds of infrastructure, public facility, public improvement, and private activity bond financings
- Utilized special taxing districts, including property tax and sales tax increment revenues to finance infrastructure development in public-private partnership arrangements of all types
- Assisted clients with developing and advancing legislative and administrative rulemaking proposals
- Experienced in transaction structuring, preparation of all financing documentation, and bond closing representation



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