

Planning for the Future

Hancock Estabrook recently served as bond counsel and disclosure counsel to a regional transportation authority in connection with its first major debt issuance. The authority faced a dilemma: should it adopt bond documents specific to the particular debt it was issuing? Or should it adopt a more complex set of documents that could be used for future debt issuances but would require additional work up front?



With Hancock's assistance, the authority chose the second option and put in place master documents that will facilitate debt issuances the authority undertakes in the future. Since much of the work will already have been done on the front end, future debt issuances will proceed more efficiently under the newly-established transaction template.

Our attorneys also ensured that the master documents would provide the authority with maximum flexibility for (a) different types of debt issuances, including bonds, notes and commercial paper; (b) issuances for varying projects and purposes; and (c) multiple structures relating to security for the debt, reserve funds and other matters.

With these features built in, the authority now has in place documents that are anticipated to serve its needs for the next 30-40 years.

Learn more about how [our attorneys](#) deliver meaningful and successful legal representation to help clients reach their business and individual goals.