

# THE BOND BUYER

THE DAILY NEWSPAPER OF PUBLIC FINANCE

## Bond Buyer Announces Deal of the Year Finalists

Monday, November 9, 2009

The Bond Buyer's editors Friday announced the finalists for the newspaper's eighth annual Deal of the Year Awards.

The announcement recognized some of the country's most innovative municipal bond issuers for transactions that financed a range of projects, including a hospital, a highway, environmental clean-up, schools, and a retirement community. The nominations highlighted local efforts to help governments find funds for long-planned priorities during a period of historic stress on public budgets.

The nominations this year, and the finalists, also include issuers in each region that utilized the new taxable Build America Bond and tax-credit qualified school construction bond programs created in February by the American Recovery and Reinvestment Act.

The 2009 awards, which considered deals that closed between Oct. 1, 2008, and Sept. 30, 2009, drew more than 60 nominations for transactions ranging in size from several billion dollars to just a few million.

Two finalists were selected from each region as covered by the paper: a large issuer and a small issuer determined by the gross revenue of the issuer or the entity financed in its most recent fiscal year. Small deals are those completed by issuers with annual revenue of \$70 million or less, or beneficiaries with those revenue levels.

All the regional finalists are in the running for the overall Deal of the Year Award, which will be announced Dec. 1 at a ceremony at the New York Academy of Sciences atop 7 World Trade Center.

The entries were evaluated in October by The Bond Buyer's editors and bureau chiefs, who looked for innovation, efforts by government issuers to accomplish their goals in challenging times, the ability for a deal to serve as a model for other financings, and the public purpose for which a transaction's proceeds were used.

The newspaper also selected a winner for its award for nontraditional public finance transactions, which was open to deals that did not use traditional municipal securities. The award, which was presented for the first time in 2006, reflects the growth of this nontraditional sector.

*The regional finalists are:*

### Northeast

The District of Columbia for its \$801 million of income tax-secured revenue bonds.

The Maine Finance Authority for its \$14.5 million of taxable waste motor-oil revenue bonds.

### Southwest

The Dallas County Hospital District for its \$705 million deal to renovate Parkland Memorial Hospital.

Colorado for its \$87.15 million of Series 2009A Building Excellent Schools Today certificates of participation that benefited three small school districts in the state's San Luis Valley.

### Midwest

Iowa for its \$602.38 million of IJOBS bonds.

The Wisconsin Health and Educational Facilities Authority for its Saint John's Communities Inc. revenue bond sale of \$84.84 million of tax-exempt fixed-rate bonds for the Saint John's Communities continuing-care retirement community in Milwaukee.

#### Southeast

The Metropolitan Washington Airports Authority for its \$963.29 million of Dulles Toll Road revenue bonds, Series 2009, for the Dulles Metrorail and capital improvements projects.

The Wilkes County, Ga., Hospital Authority for its \$13 million of taxable BABs for the Wills Memorial Hospital Project.

#### Far West

The San Diego Unified School District for its \$38.84 million general obligation QSCB election of Series 2008B tax-credit bonds.

The Chawanakee Unified School District of Madera, Calif., for its \$54.96 million of 2009 COPs, Series A, and \$13.8million of Series 2009B COPs for the Minarets High School Project.

#### Nontraditional Financing

Detroit for its deal that restructured a \$400 million swap termination payment related to \$1.4 billion of taxable pension COPs sold by the Detroit Retirement Systems Funding Trust in 2005.

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