HAWKINS



Albany Medical Center Project

Hawkins served as underwriters' counsel in connection with a financing exceeding $400 million for Albany Medical Center Hospital, a leading academic medical center and the principal hospital of the Albany Med Health System in Albany, New York.

The financing, undertaken through the City of Albany Capital Resource Corporation, included the refinancing of previously issued debt including debt insured by the U.S. Department of Housing and Urban Development and the issuance of new bonds to support strategic capital improvements. The transaction provides Albany Medical Center and affiliates with resources to advance their long-term infrastructure and modernization initiatives while strengthening its ability to serve patients throughout northeastern New York in a service area that stretches from the lower Hudson Valley to the Canadian border.

Among the planned improvements is an expansion and modernization of Albany Medical Center's adult emergency department, including additional treatment capacity, redesigned triage areas and improvements to patient flow and safety. The bonds were first publicly offered bonds based solely in the system's credit in over 20 years

Role: Underwriters' Counsel

Client: Jefferies, Piper Sandler, BofA Securities and Key Bank Capital Markets

Issuer : City of Albany Capital Resource Corporation (CRC)

Borrower: Albany Medical Center

Issue Size: $400.2 Million

Distinction: The transaction was the winner of the Bond Buyer’s 2026 Health Care Financing Deal of the Year award

Attorneys

- Charles Toto
- David Handler
- Michael A. Charlebois
- Moshiur Rahman

HAWKINS

Practice

- Underwriters' Counsel

Industry

- Health Care