

## Detroit Downtown Development Authority

Hawkins acted as underwriters' counsel in connection with the issuance by the City of Detroit Downtown Development Authority of approximately \$311.5 million tax-exempt bonds to refund certain catalyst development project bonds and 1998 tax increment bonds. In order to successfully market the 2018 bonds, the 2018 bonds were divided into a senior and subordinate series, each series insured by Assured Guaranty Municipal Corp. The refunded catalyst development project bonds were issued in 2014 and 2017, to finance the construction of Little Caesars Arena, home of the NHL Detroit Red Wings and the NBA Detroit Pistons. The construction of Little Caesars Arena and development and redevelopment of the surrounding area has served as a catalyst for the revitalization of the City of Detroit. The 2018 bond issue represents the City of Detroit Downtown Development Authority's first public issue since 1998.



**Role:** Underwriters' Counsel

**Distinction:** First public issuance by the City of Detroit Downtown Development Authority in 20 years

**Issuer:** City of Detroit Downtown Development Authority

**Issue Size:** \$311 Million

### Attorneys

- Lisa Hagan
- Frederick Kuhlman

### Practice

- Underwriters' Counsel

### Industries

- Cultural Institutions
- Economic Development