



## Los Angeles County Museum of Art

Hawkins, serving as long-time bond counsel in connection with tax-exempt financings for the Los Angeles County Museum of Art, has assisted LACMA in a wide range of transactions in support of its capital program. These have included a \$200 million bond issue that funded a new exhibition building, a renovation of the LACMA West building and park improvements, as well as a \$343 million refunding issue that included a direct purchase of three series of bonds. Other transactions on which the firm served as bond counsel for LACMA include a \$118 million issue of variable rate securities and a \$57 million issue of variable rate demand obligations issued to finance the Broad Contemporary Art Museum, a grand entranceway to the LACMA complex and a parking garage, and the establishment of a new interest rate and interest period for three series of \$265 million direct placement bonds.

In early 2021, Hawkins served as bond counsel for \$300 million refunding of LACMA's debt which involved an innovative structure of fixed rate "put" bonds in one series and index mode bonds in the other series.

**Clients:** California Infrastructure and Economic Development Bank

**Role:** Bond Counsel

**Distinction:** Major Southern California Cultural Institution Capital Program

**Issuer:** California Infrastructure And Economic Development Bank

**Issue Size:** \$1.1 Billion

### Attorney

- Sean Tierney

### Practices

- Bond Counsel
- Private Placements

### Industry

- Cultural Institutions and Foundations