

Vanderbilt University Medical Center

Hawkins served as underwriters' counsel in connection with the issuance of tax exempt and taxable revenue bonds by The Health and Education Facilities Board of The Metropolitan Government of Nashville and Davison County, Tennessee for the benefit of Vanderbilt University Medical Center. This transaction consisted of \$777 million of fixed rate bonds, \$100 million of floating rate notes, \$50 million of other variable rate bonds, and \$203 million of bank direct purchase debt, structured so as to achieve level debt service through 2046 and issued to finance the spin-off of the medical center from Vanderbilt University. It presented a unique challenge in terms of disclosure, as VUMC was a new credit with no prior activities, assets or liabilities. Hawkins attorneys played a pivotal role in drafting disclosure which would accurately describe VUMC as well as the complex interrelationship between the University and VUMC.



Role: Underwriters' Counsel

Distinction: Complex Securities Disclosure in a Major University Hospital Spinoff Transaction

Issuer: Health and Education Facilities Board of the Metropolitan Government of Nashville and Davison County, Tennessee

Issue Size: \$3 Billion

Awards: Bond Buyer Southeast Region Deal of the Year

Attorneys

- Lisa Hagan
- Alexis Harrington
- John Renken

Practice

- Underwriters' Counsel

Industry

- Health Care