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Ohio Boomtown Turns to Munis for $1 Billion Airport Revamp.

- **Columbus airport authority to replace city's international hub**
- **Airports raised more than $20 billion in muni market last year**

Columbus, Ohio, is having a moment. But, as more businesses and residents flock to the state capital for its cheaper cost of living, its aging airports are feeling the strain.

To address the region's growing capacity needs the region's airport authority will issue $1 billion of investment-grade municipal debt on Tuesday, marking the agency's largest bond sale ever and the most ambitious overhaul in the history of Columbus' airports. Proceeds will go toward building a modern facility replacing the outdated 1958 terminal for the John Glenn Columbus International Airport, as well as retiring debt and a reserve account, according to preliminary bond documents.

"As external businesses grow and more and more folks move to the area, we need an airport that can support the future needs of the community," said Fabio Spino, chief financial officer of the Columbus Regional Airport Authority.

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Bloomberg Markets

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January 27, 2025