

Bond Case Briefs

Municipal Finance Law Since 1971

- [Deloitte Playbook for Implementing T+2 Settlement Cycle in the U.S.](#)
- [MSRB Publishes Educational Resources on Municipal Advisor Conduct Rule.](#)
- [BDA Submits Comment Letter to the SEC: FINRA Rule 4210 "TBA" Margin Amendments.](#)
- [Municipal Bond Premiums: Separating Fact from Fiction.](#)
- [Why Consolidations in Municipal Evaluations Landscape Signal 'Tectonic Shift' for Industry.](#)
- [Colo. Court Case Puts Spotlight on Special Districts that Issue Munis.](#)
- [CDFA Webcast: Financing Water Infrastructure.](#)
- [Landmark Towers Association, Inc. v. UMB Bank, N.A.](#) – Court of Appeals holds that organizers' option contracts for purchase of undivided 1/20 interest in 100-square-foot parcel within proposed special district were sham contracts, and therefore organizers were not eligible electors for purposes of special district bond and tax election; condo purchasers within the district, who were parties to contracts obligating them to close as soon as purchased units were completed and obligating them to pay pro-rated property taxes from date of closing to end of year, qualified as eligible electors.
- [City of Chesapeake v. Dominion SecurityPlus Self Storage, L.L.C.](#) – Supreme Court of Virginia holds that subdivision plat that reserved 50-foot right of way in favor of city for purposes of future expansion of highway constituted a waiver of damages to residue of property, including waiver of loss of direct access to highway and loss of visibility, after city condemned right of way.
- And finally, BCB's Practice Tip of the Week is brought to you by *Landmark* (above), which provided us with the recipe for creating a foolproof special district. Step one: find ten buddies. Step two: issue each individual an option contract to purchase a 1/20 interest in a 100-square-foot parcel (the square footage of a roomy jail cell). (Bonus tip: don't bother to collect the \$10 down payment for the contracts.) Voila, instant special district. Go forth and issue \$35 million in bonds safe in the knowledge that no one will ever dare look askance at this arrangement.