

# **Bond Case Briefs**

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## **Preston Hollow Capital Completes Ohio Hospital Non-rated Bond Financing Under Volatile Tax-exempt Market Conditions.**

Preston Hollow Capital (PHC), an independent specialty municipal finance company based in Dallas, announced today the successful completion of a transaction for up to \$61.29 million of tax-exempt non-rated draw-down bonds facilitating improvements to Van Wert Health, a non-profit acute care hospital in Van Wert, Ohio.

Among many uses, the bonds will finance the construction and equipping of approximately 80,000 sq. ft. of additional space for medical, surgical, and labor and delivery services, as well as site work, improved street access, and renovation of current space to accommodate the new configuration.

“It’s been a pleasure to work with PHC on this deal,” said Karen Shadowens, Chief Financial Officer of Van Wert Health. “Their expertise and proficiency has been remarkable during every step of the process. This expansion project will allow us to move into the next era of health care in our region.”

“PHC closed and funded this financing despite the recent disruptions that have roiled the municipal capital markets,” said Charlie Visconsi, Co-Head of Transaction Originations at Preston Hollow Capital “Once again, our permanent capital facilitated the execution certainty that Preston Hollow Capital’s borrowers need in difficult market conditions.”

“Charlie and his team took the time to hear the Van Wert Health story and then dig into the credit,” remarked Scott Winter, Managing Director at Ziegler, underwriter of the bond issue. “The PHC team was extremely thorough and professional throughout the due diligence process and to be able to deliver capital on time and without additional conditions in severe market conditions is extraordinary.”

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