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Brightline Preparing for Bankruptcy Filing as Soon as This Week.

Takeaways by Bloomberg AI

- Brightline is laying the groundwork to restructure some of its debt via a Chapter 11 bankruptcy filing as soon as this week, according to people familiar with the matter.
- The potential bankruptcy would exclude Brightline's operating unit, allowing it to keep running trains, and would focus on restructuring about $1.1 billion of corporate debt.
- Brightline is in the final stages of negotiating a bankruptcy-financing deal with a group of municipal bondholders, and has struck an agreement with Assured for at least $350 million in new loans.

Continue reading.

Bloomberg Industries

By Martin Z Braun, Reshmi Basu, and Eliza Ronalds-Hannon

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