

Bond Case Briefs

Municipal Finance Law Since 1971

Rehab Centers Whose Founder Was Convicted of Fraud Eye Muni Sale.

Takeaways by Bloomberg AI

- Kyle Robertson, co-founder of Flyland Recovery Network, was “in the throes of addiction” in 2009 and later pleaded guilty to conspiracy to commit fraud.
- Flyland is looking to sell facilities to Stepstone Health Foundation in a \$500 million deal managed by RBC Capital Markets, with Stepstone planning to issue \$292.5 million senior bonds and \$210.7 million subordinated zero-coupon debt.
- At least one investor, Columbia Threadneedle Investments, has decided to skip the Flyland transaction due to Flyland’s leadership and the owner’s past legal issues.

[Continue reading.](#)

Bloomberg Markets

By Martin Z Braun

October 23, 2026