



## Katten Team Serves as Bond Counsel in \$286.9 Million Series 2023 Financing

December 13, 2024

A Katten team led by Government and Public Finance Partners James Normile and Chad Doobay served as bond counsel in the \$286.9 million Series 2023 Financing of a new state-of-the-art patient tower on Westchester Medical Center Health Network's main campus in Valhalla, New York.

The deal received Kroll Bond Rating Agency's first direct rating of a health care system, initially securing a BBB-minus rating. The rating eventually improved to an AA-plus rating after implementing an annual premium structure with insurance used across most maturities to reduce the all-in cost.

*The Bond Buyer* recognized the deal as the 2024 Deal of the Year in the Health Care Financing category.

The Katten team included Counsels Alex Deland and Kelly Hutchinson, Associate Theodore Ryan and Paralegal Gary Basso.

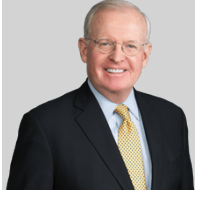
"[Anatomy of a deal: Westchester Medical Center's Health Care winner](#)," *The Bond Buyer*, November 25, 2024

*\*Subscription may be required for article access.*

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### CONTACTS

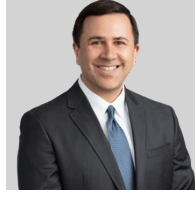
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