

Katten Team Acts as Designated Investors' Counsel in $4.5 Billion Recapitalization

December 13, 2024

A Katten team led by Government and Public Finance Partners William Dudine and Michael McBride served as designated investors' counsel in Brightline Trains Florida LLC's $4.5 billion recapitalization.

This financing marks the largest private-activity bond issuance and the first investment-grade debt for American high-speed intercity rail.

The restructuring helped Brightline break into the investment-grade market and broadened its investor base, including 85 accounts from qualified institutional buyers.

The Bond Buyer recognized the deal as the 2024 Deal of the Year overall and in the Innovative Financing category.

The Katten team included Insolvency and Restructuring Partner Jerry Hall, Government and Public Finance Counsel Michela Daliana and Litigation Partner Brian Muldrew.

"Anatomy of a deal: Brightline's Innovative Finance winner," *The Bond Buyer*, November 14, 2024

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