

Katten Client State of Illinois Closes \$600 Million Build Illinois Bond Series ABC of December 2025 Financing

December 11, 2025

A Katten team led by Government and Public Finance Partner Kelly Hutchinson, with Counsel Michela Daliana, and Associates Tommy Sandstrom* and Jeremy Stevenson, served as co-bond counsel for the State of Illinois in its \$600 million Build Illinois (BI) bond series.

All three series are tax-exempt and are intended to finance capital projects.

- The Series A of December 2025 in the amount of \$300 million, with maturities from 2026 to 2035, had a true interest cost of 3.024 percent.
- The Series B of December 2025 in the amount of \$150 million, with maturities from 2036 to 2040, had a true interest cost of 3.867 percent.
- The Series C of December 2025 in the amount of \$150 million, with maturities from 2041 to 2045, had a true interest cost of 4.494 percent.

The financing closed on December 11.

**Government and Public Finance Associate Tommy Sandstrom, a candidate for the Illinois State Bar, also served as a member of the Katten team.*

CONTACTS

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