

Sheppard Mullin Advised the Alameda Corridor Transportation Authority in \$216 Million Sale of Revenue Refunding Bonds

02.07.2024

Sheppard Mullin represented the Alameda Corridor Transportation Authority (ACTA), as disclosure counsel, in connection with ACTA's debt restructuring transaction that included the sale of more than \$216 million in revenue refunding bonds.

ACTA is a joint exercise of powers authority created by the City of Long Beach and the City of Los Angeles to acquire, construct, finance and operate the consolidated multi-track, high speed rail system that links the Ports to the transcontinental rail routes near downtown Los Angeles. Revenues from Union Pacific and BNSF Railway Company pay, among other things, debt service on ACTA's revenue bonds. Despite significant interest rate pressure and a complex series of tenders and refundings, the successful sale of these bonds allows ACTA to reshape its debt service profile to avoid certain projected debt service shortfalls.

The Sheppard Mullin team was led by partner Tim Reimers and special counsel Kendra Leghart.

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Attorneys

Kendra E. Leghart

Timothy J. Reimers

Practice Areas

Real Estate Finance

Real Estate, Energy, Land Use & Environmental