



News

Deal Spotlight: Midwest Medical Center Refinances Outstanding Tax Exempt Debt

May 6, 2019

Firm client Midwest Medical Center (MMC), a critical access hospital, recently closed on the refinancing of its outstanding tax exempt indebtedness. Hinshaw attorney Steve Moore, the chair of the firm's Health Care practice, represented MMC in the transaction.

It is estimated the refinancing will save MMC approximately \$1.5 million in annual interest payments. The bonds were redeemed at a discount from the proceeds of a direct loan from the United States Department of Agriculture and a loan from Compeer Financial guaranteed by the USDA, under the USDA's Rural Development Program. The refinancing, which required a corporate reorganization of MMC, took more than two years to complete.

Attorneys

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