



Connecticut Housing Finance Authority SOFR Index Financing

Hawkins served as co-bond counsel to the Connecticut Housing Finance Authority in connection with the issuance of taxable variable rate bonds. The bonds were directly purchased by a financial institution and utilized the Secured Overnight Financing Rate or SOFR index as a successor to the LIBOR index to determine periodic interest rate for the bonds. The Authority is the first housing agency to use the SOFR index. Proceeds of these bonds will finance the development of affordable multi-family housing and first-time mortgages for Connecticut residents.

Role: Co-Bond Counsel

Distinction: First Housing Authority to use SOFR Index

Issuer: Connecticut Housing Finance Authority

Issue Size: \$100 Million

Attorneys

- Kathleen Orlandi
- Daniel N. Fuss
- Lisa Hagan

Practice

- Bond Counsel

Industry

- Housing