



## Battery Park City Authority

Hawkins served as bond counsel to the New York Hugh L. Carey Battery Park City Authority in connection with its \$673 million multi-series transaction. This transaction was selected Bond Buyer Northeast Region Deal of the Year in 2019. The Battery Park site is comprised of a commercial, retail, residential, and open space neighborhood located a 92-acre site at the southwestern tip of Manhattan. Battery Park was heavily damaged by the 2012 Superstorm Sandy requiring millions of dollars of repairs. Over \$200 million in bond proceeds were dedicated to the authority's sustainability program and resiliency projects to protect the community from future climate related damages by creating a continuous flood barrier and a deployable barrier as a new line of flood protection. The security for the bonds is a special obligation which pledges revenues of specific subleases. The transaction also refunded existing bonds to allow the authority to optimize its variable rate debt exposure.

**Clients:** New York Hugh L. Carey Battery Park City Authority

**Role:** Bond Counsel

**Distinction:** Financing future climate protection and variable rate refunding

**Issuer:** New York Hugh L. Carey Battery Park City Authority

**Issue Size:** \$673 Million

**Award:** Bond Buyer Northeast Region Deal of the Year

### Attorneys

- Roger Bagley
- Kevin Murphy

### Practice

- Bond Counsel

### Industries

- Economic Development
- Housing