



## Glendon B. Pratt

Of Counsel  
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For more than 30 years, Glen has served as bond counsel or underwriter's counsel for all types of tax-exempt and taxable financings in the areas of health care and other charitable activities, housing and industrial development.

He focuses on 501(c)(3) financings, particularly for hospitals, continuing care retirement communities and senior housing facilities and is experienced in master indenture and health system financings and with financing structures of every variety.

Glen is a frequent presenter and panelist for client groups and industry organizations and spends a significant portion of his time consulting with borrowers and investment bankers to creatively solve financing issues and structure financings in the early stages.

### Services

- Public Finance
- Economic Development
- Public Finance Health Care
- Housing

### Education

- University of Michigan Law School (J.D., 1982)
- Miami University (B.A., *magna cum laude*, 1978)
  - Phi Beta Kappa
  - Phi Kappa Phi
  - Phi Delta Phi

### Bar Admissions

- Ohio

### Affiliations/Memberships

- Columbus Bar Association
- Ohio State Bar Association
- National Association of Bond Lawyers
- Health Care Financial Management Association
- LeadingAge Ohio

## Distinctions

- *Best Lawyers*®
  - Public Finance Law (2022,2024)
- Peer Review Rated AV Preeminent by *Martindale-Hubbell*
- Top Lawyers by *Columbus CEO* magazine

## Experience

### **Represented a Nonprofit in its Acquisition of Multiple Properties**

We represented American Eagle LifeCare Corporation, a nonprofit corporation that previously owned and operated several senior living facilities, in connection with the acquisition of 17 facilities in eight states. The acquisition was financed from the proceeds of several series of tax-exempt and taxable bonds issued by the Capital Trust Agency, a Florida issuer with the authority to issue bonds to finance projects in multiple jurisdictions. The acquisition presented numerous complicated issues that needed to be addressed, including regulatory, real estate, and business negotiation matters, along with the complexity of completing the acquisition across eight jurisdictions. The financing itself was highly-structured and sophisticated, comprising of 18 borrowing entities organized as an obligated group under a master trust indenture. The acquisition was the largest transaction completed by this client and positions American Eagle LifeCare Corporation to be a significant provider of senior living services in the future.

### **Tax-Exempt Healthcare Financing for Community Hospital Accomplishes Saving and Plows More Money Back into Healthcare Mission**

Guided community hospital through tax-exempt bond new money and refinancing process achieving substantial refinancing savings. Proceeds from the bonds were used to acquire much needed hospital bed upgrades and new technology for diagnostics, surgery and oncology, all of which are critical to the delivery of effective health care services to the community.

### **\$20.9 million bonds for National Church Residences Flexible Bond Program**

We served as bond counsel for National Church Residences, an Ohio nonprofit corporation that specializes in the development, construction and management of affordable and market rate housing for seniors in its 330+ facilities located in 28 states and Puerto Rico. In these transactions, we worked with our client - and its special purpose financial advisor - to create a flexible bond program. This allows separate series of bonds to be issued by the Public Finance Authority, a multi-jurisdictional issuer, for the benefit of various affiliates of our client.

One of the unique aspects of these transactions is that tax-exempt or taxable bonds for the benefit of different borrower-affiliates may be issued under a common master bond indenture, which allows for bonds of each series to be issued relatively quickly and efficiently for the benefit of our client and its affiliates. This enables our client to coordinate their capital needs with their acquisition and/or construction schedules.

**\$100,000,000 County of Franklin (Nationwide Children's Hospital Project)**

\$100,000,000 County of Franklin, Ohio Hospital Improvement Revenue Bonds, Series 2009 (Nationwide Children's Hospital Project)

**\$101,900,000 City of Kalamazoo Hospital Finance Authority (Bronson Healthcare Group Inc.)**

\$101,900,000 City of Kalamazoo Hospital Finance Authority Hospital Revenue Bonds, Series 2011 (Bronson Healthcare Group Inc.) \$22,900,000 City of Kalamazoo Hospital Finance Authority Hospital Revenue Bonds (Bronson Healthcare Group, Inc.), Series 2011A (Tax-Exempt) and \$79,000,000 City of Kalamazoo Hospital Finance Authority Hospital Revenue Bonds (Bronson Healthcare Group, Inc.), Series 2011B (Taxable)

**\$114,260,000 City of Kalamazoo Hospital Finance Authority (Bronson Methodist Hospital)**

\$114,260,000 City of Kalamazoo Hospital Finance Authority Hospital Revenue and Revenue Refunding Bonds, Series 2010 (Bronson Methodist Hospital)

**\$155,315,000 County of Gallia, Ohio (Holzer Health System Obligated Group Project)**

\$155,315,000 County of Gallia, Ohio Hospital Facilities Revenue Refunding and Improvement Bonds, Series 2012 (Holzer Health System Obligated Group Project)

**\$155,430,000 County of Butler, Ohio (Kettering Health Network Obligated Group Project)**

\$155,430,000 County of Butler, Ohio Hospital Facilities Revenue Bonds, Series 2011, (Kettering Health Network Obligated Group Project)

**\$177,975,000 County of Montgomery, Ohio (Kettering Health Network Obligated Group)**

\$177,975,000 County of Montgomery, Ohio Adjustable Rate Hospital Facilities Revenue Refunding Bonds, Series 2011 (Kettering Health Network Obligated Group)

**\$183,645,000 State of Ohio Hospital Facilities Revenue Bonds (Summa Health System 2010 Project)**

\$183,645,000 State of Ohio Hospital Facilities Revenue Bonds (Summa Health System 2010 Project)

**\$31,945,000 County of Lucas, Ohio (Lutheran Homes Society, Inc. Obligated Group Project)**

\$31,945,000 County of Lucas, Ohio Health Care Facilities Revenue Refunding and Improvement Bonds, Series 2010 (Lutheran Homes Society, Inc. Obligated Group Project)

**\$313,765,000 County of Franklin, Ohio Hospital (OhioHealth Corporation)**

\$313,765,000 County of Franklin, Ohio Hospital Facilities Revenue Bonds and Hospital Facilities Refunding Revenue Bonds, Series 2011(A-D) (OhioHealth Corporation)

**\$41,110,000 County of Montgomery, Ohio Health Care and Multifamily Housing (St. Leonard)**

\$41,110,000 County of Montgomery, Ohio Health Care and Multifamily Housing Improvement and Refunding Revenue Bonds, Series 2010 (St. Leonard)

**\$43,930,000 City of Steubenville (Trinity Health System Obligated Group)**

\$43,930,000 City of Steubenville, Ohio Hospital Facilities Revenue Refunding Bonds, Series 2010 (Trinity Health System Obligated Group)

**\$63,045,000 City of Middleburg Heights, Ohio (Southwest General Health Center Project)**

\$63,045,000 City of Middleburg Heights, Ohio Hospital Facilities Revenue and Refunding Bonds, Series 2011 (Southwest General Health Center Project)

## Publications

November 6, 2017

**Tax Reform Bill to Increase Borrowing Costs for 501(c)(3) Organizations and Other Public Purpose Projects; Prohibit Advance Refundings**