



John C. Merchant

Partner
john.merchant@dinsmore.com

Cincinnati, OH
Tel: (513) 639-9224

Depth and variation describe the public finance practice of John over the past 30 years. He has participated in traditional issue, economic development, and health care transactions and served as bond, underwriter, disclosure, and bank counsel for the issuance of tax-exempt and taxable bonds, notes and lease obligations in transactions throughout Ohio and Kentucky.

He has served as bond and/or disclosure counsel for every general obligation, economic development revenue, and water revenue bond issue of the City of Cincinnati since 2006. He also has served as bond and disclosure counsel for the Lexington-Fayette Urban County Government for every general obligation issue since 2008. In 2017, he led the Dinsmore team which was selected as bond and disclosure counsel for the City of Dayton.

Additionally, he has served as bond, underwriter, and/or bank counsel for traditional issue financings related to schools and universities, transportation, and water and sewer projects. These include bond and lease structures for new money transactions, advance refundings (including crossover structures), and current refundings. These financings have included features such as governmental master trust agreements and subordinated debt.

As bond, underwriter, and/or bank counsel for health care & other 501(c)(3) conduit transactions, John has experience with financing structures involving master trust indentures, leases, and financing agreements for private placements.

Prior to entering into private practice, John participated in public finance transactions in various positions with the Commonwealth of Kentucky.

Services

- Public Finance
- Economic Development
- Public Finance Education
- Public Finance Health Care
- Public Finance Public Utilities

- Traditional Governmental Finance
- Public Finance Transportation

Education

- University of Kentucky College of Law (J.D., 1982)
- Morehead State University (B.A., *cum laude*, 1979)

Bar Admissions

- Ohio
- Kentucky
- Georgia
- District of Columbia

Affiliations/Memberships

- National Association of Bond Lawyers
- Association for Governmental Leasing & Finance
- Cincinnati Bar Association
- Black Lawyers Association of Cincinnati
- Cincinnati Center City Development Corporation (3CDC), board member
- Cincinnati Art Museum, board member
- Morehead State University Foundation, Inc., board member
- Greater Cincinnati Energy Alliance, board member
- American College of Bond Counsel, Membership Selection Committee
- Thelma Merchant Scholarship Foundation, Inc., founder

Distinctions

- Ohio *Super Lawyers*®
- Savoy 2022 Most Influential Black Lawyers

Experience

Bond Counsel to Kentucky's Gateway

As gateway to the Horse Capital of the World, Lexington's Blue Grass Airport is the primary air transportation provider for central Kentucky. The facility supports commercial flights, private aviation, cargo and, of course, horse transportation. Committed to a quality traveler experience, the airport continually updates amenities and facilities to provide passengers with the most modern and convenient services possible.

For nearly a decade, Dinsmore has served as the airport's bond counsel, helping them secure low interest financing for growth and improvements such as runways, hangars, parking facilities, baggage belt system, car rental maintenance facility and more.

"Dinsmore works extremely well with our financial analyst and underwriter and is now helping us with compliance/reporting issues," said Don Sever, Director of Finance and Administration for the airport. "I really have nothing but good things to say about Dinsmore."

The airport, which is a catalyst for economic growth in the region, is owned and operated by the Lexington-Fayette Urban County Airport Board and celebrated its 70 year anniversary in 2016. Since 1946, the airport has grown to serving over 1.2 million passengers annually.

"I have full confidence in the firm," Sever said. "They are technically sound and provide great customer service."

United by a passion for customer service, Dinsmore looks forward to the opportunity for a continued relationship with Blue Grass Airport as they grow and service passengers from all over the world.

Master Lease Purchase and Sublease Purchase Agreement, Licking Memorial Hospital

Master Lease Purchase and Sublease Purchase Agreement, dated as of October 1, 2018, by and among Park National Bank, the Heath-Newark-Licking County Port Authority and Licking Memorial Hospital and Schedule of Payments Number 1 thereto, dated October 11, 2018, with respect to lease obligations in the amount of \$10,000,000 (Special Counsel)

\$119,575,000 City of Cincinnati, Ohio Water System

1. \$25,000,000 Water System Revenue Bonds, Series 2016A
2. \$29,745,000 Water System Refunding Revenue Bonds, Series 2016B
3. \$64,830,000 Water System Refunding Revenue Bonds, Series 2016C (2019 Crossover) (Bond and Disclosure Counsel)

\$75,595,000 City of Cincinnati, Ohio Water System

\$75,595,000 Water System Refunding Revenue Bonds, Series 2017A (Bond and Disclosure Counsel)

\$16,430,000 City of Dayton, Ohio Water System

\$16,430,000 Water System Revenue Bonds, Series 2018 (Bond and Disclosure Counsel)

\$85,150,000 Village of Bluffton, Ohio (Blanchard Valley Regional Health System)

\$85,150,000 Village of Bluffton, Ohio Hospital Facilities Revenue Refunding Bonds, Series 2017 (Blanchard Valley Health System) (Bond and System Counsel)

\$174,335,000 The Turnpike Authority of Kentucky Economic Development (Revitalization Projects) 2017 Series A

1. \$27,415,000 The Turnpike Authority of Kentucky Economic Development Road Revenue Bonds (Revitalization Projects), 2017 Series A
2. \$146,920,000 The Turnpike Authority of Kentucky Economic Development Road Revenue Refunding Bonds (Revitalization Projects), 2017 Series B (Bond Counsel)

\$97,065,000 Kentucky Bond Development Corporation Transient Room Tax Revenue Bonds

1. \$83,605,000 Kentucky Bond Development Corporation Transient Room Tax Revenue Bonds, Series 2018A (Lexington Center Corporation)
2. \$13,460,000 Kentucky Bond Development Corporation Transient Room Tax Revenue Bonds, Subordinate Series 2018B (Lexington Center Corporation), (Disclosure Counsel)

\$110,855,000 Kentucky Bond Development Corporation Convention Facilities Revenue Bonds, Series 2018 (Lexington Center Corporation Project)

\$110,855,000 Kentucky Bond Development Corporation Convention Facilities Revenue Bonds, Series 2018 (Lexington Center Corporation Project) (Disclosure Counsel)

\$10,250,000 City of Cincinnati, Ohio Economic Development Revenue Bonds

1. \$6,000,000 Economic Development Revenue Bonds, Series 2018A (OTR Arts Permanent Improvements Project)
2. \$2,500,000 Economic Development Revenue Bonds, Series 2018B (Industrial Site Redevelopment Project) (Federally Taxable)
3. \$1,000,000 Economic Development Revenue Bonds, Series 2018C (Hudepohl Brewery Remediation Project) (Federally Taxable)
4. \$750,000 Economic Development Revenue Bonds, Series 2018D (East Price Hill Revitalization Project) (Disclosure Counsel)

\$3,700,000 City of Dayton, Ohio Economic Development Revenue Bonds

\$3,700,000 City of Dayton, Ohio Special Obligations (Nontax Revenue) Economic Development Revenue Bonds, Series 2018 (Oregon District Parking Garage Project) (Bond and Disclosure Counsel)

Master Lease Purchase Agreement

Master Lease Purchase Agreement, dated as of July 15, 2018 by and between Banc of America Public Capital Corp and the City of Cincinnati, Ohio and Schedule of Payments Number 1 thereto, dated July 31, 2018, with respect to lease obligations in the amount of \$4,607,500.00 (Bond Counsel)

\$8,305,000 Certificates of Participation (Richmond Heights Local School District, Cuyahoga County, Ohio, School Facilities Project), Series 2018

\$8,305,000 Certificates of Participation (Richmond Heights Local School District, Cuyahoga County, Ohio, School Facilities Project), Series 2018 (KeyBanc Capital Markets – Underwriter's Counsel)

\$9,255,000 County of Lucas, Ohio Capital Facilities Improvement Bonds, Series 2018

\$9,255,000 County of Lucas, Ohio Capital Facilities Improvement Bonds, Series 2018 (Stifel, Nicolaus & Company – Underwriter's Counsel)

\$23,725,000 Cleveland-Cuyahoga County Port Authority Economic Development Facilities Revenue Improvement Bonds

1. \$17,255,000 Economic Development Facilities Revenue Improvement Bonds, Series 2017A (Centers For Dialysis Care Project)

2. \$6,470,000 Economic Development Facilities Revenue Improvement Bonds, Series 2017B (Federally Taxable) (Centers For Dialysis Care Project) (Bond Counsel)

\$82,905,000 City of Cincinnati, Ohio General Obligation Bonds

1. \$82,200,000 City of Cincinnati, Ohio Unlimited Tax Various Purpose General Obligation Improvement and Refunding Bonds, Series 2017A
2. \$705,000 City of Cincinnati, Ohio Unlimited Tax Various Purpose General Obligation Refunding Bonds, Series 2017B (Federally Taxable) (Bond and Disclosure Counsel)

\$54,880,000 Lexington-Fayette Urban County Government General Obligation Bonds

1. \$32,435,000 Lexington-Fayette Urban County Government Various Purpose General Obligation Bonds, Series 2017A
2. \$22,445,000 Lexington-Fayette Urban County Government Taxable General Obligation Pension Funding Refunding Bonds, Series 2017B (Bond Counsel)

\$42,590,000 Lexington-Fayette Urban County Government Public Facilities Corporation Mortgage Revenue Refunding Bonds

\$42,590,000 Lexington-Fayette Urban County Government Public Facilities Corporation Mortgage Revenue Refunding Bonds (Court Facilities Project) Series 2016 (Disclosure Counsel)

\$58,410,000 Lexington-Fayette Urban County Airport Board General Airport Revenue Bonds

1. \$4,840,000 Lexington-Fayette Urban County Airport Board General Airport Revenue Bonds, 2016 Series A (Lexington-Fayette Urban County Government General Obligation) (Non-AMT)
2. \$4,880,000 Lexington-Fayette Urban County Airport Board General Airport Revenue Bonds, 2016 Series B (Lexington-Fayette Urban County Government General Obligation) (AMT)
3. \$39,095,000 Lexington-Fayette Urban County Airport Board General Airport Revenue and Revenue Refunding Bonds, 2016 Series C (Lexington-Fayette Urban County Government General Obligation) (Federally Taxable)
4. \$5,345,000 Lexington-Fayette Urban County Airport Board General Airport Revenue Bonds, 2016 Series D (Lexington-Fayette Urban County Government General Obligation) (Non-AMT)
5. \$4,250,000 Lexington-Fayette Urban County Airport Board General Airport Revenue Refunding Bonds, 2016 Series E (Lexington-Fayette Urban County Government General Obligation) (Non-AMT)) (Bond and Disclosure Counsel)

\$35,920,000 County of Franklin, Ohio, Series 2016 Bonds

1. \$22,430,000 County of Franklin, Ohio Various Purpose Improvement and Refunding General Obligation Bonds, Series 2016 (Limited Tax) (Tax-Exempt)
2. \$6,990,000 County of Franklin, Ohio Taxable Special Obligation Refunding Bonds, Series 2016 (Stadium Facility Project)
3. \$6,500,000.00 County of Franklin, Ohio Sewer Improvement Notes, Series 2016 (General Obligation – Limited Tax) (Tax-Exempt) (Loop Capital Markets LLC – Underwriter’s Counsel)

\$15,410,000 Greater Cleveland Regional Transit Authority

\$15,410,000 Greater Cleveland Regional Transit Authority Sales Tax Supported Capital Improvement Refunding Bonds, Series 2016 (Bond Counsel)