|  |  |
| --- | --- |
| billow_p.png | Paul H. Billow  Partner  Raleigh, NC, US  t: 919.755.2156  e: paul.billow@wbd-us.com |

Paul Billow has more than 25 years of experience helping clients successfully negotiate and execute public finance transactions. His practice includes:

* Representing state and local government entities in issuing bonds;
* Representing underwriters or other financial institutions in underwriting and purchasing bonds;
* Representing non-profit organizations in tax-exempt financings.

Paul’s practice spans a vast range of public finance transactions, including general obligation bonds, revenue bonds, special and limited obligation bonds, installment and lease-purchase financings and certificates of participation (COPs), as well as interest rate swaps and other derivative instruments relating to such financings.

Paul works on financings for state and local government units, authorities and agencies, nonprofit hospitals, colleges and universities and other 501(c)(3) organizations primarily serving as bond counsel, underwriter’s/purchaser’s counsel and borrower’s counsel. He has worked on financings for public projects, including schools, courthouses, jails, stadiums, public utilities, hospitals and educational facilities. His clients include some of the major issuers in the State of North Carolina, including the Cities of Fayetteville, Greensboro, High Point, the Counties of Forsyth and Pitt, UNC Hospitals, Mission Health Care System, Vidant Health and the North Carolina State Ports Authority, as well as major financial institutions.

Paul has also assisted in drafting many legislative bills relating to public finance matters in North Carolina.

Representative Experience

Any result the lawyer or law firm may have achieved on behalf of clients in other matters does not necessarily indicate similar results can be obtained for other clients.

* $100,285,000 North Carolina Medical Care Commission Health System Revenue Refunding Bonds (Mission Health Combined Group), Series 2017 – Served as bond counsel in connection with a forward delivery conduit revenue bond issue to currently refund outstanding bonds that were not eligible for advance refunding.
* $99,945,000 Board of Governors of the University of North Carolina University of North Carolina Hospitals at Chapel Hill Revenue Bonds, Series 2016 – Served as bond counsel in connection with fixed rate revenue bond issue to finance a new surgical pavilion and other hospital improvements.
* $212,710,000 County of New Hanover, North Carolina Hospital Revenue Bonds (New Hanover Regional Medical Center), Series 2017 – Served as underwriters’ counsel in connection with issuance of hospital revenue bonds by the county to finance various hospital improvements and advance refund outstanding bonds.
* $43,935,000 North Carolina State Ports Authority Port Facilities Senior Lien Revenue Bonds, Series 2010A and Series 2010B – Served as bond counsel in connection with issuance of port facilities revenue bonds to refund various outstanding debt and finance new port facilities.
* $64,700,000 City of Greensboro, North Carolina Combined Enterprise System Revenue Bonds, Series 2017A and $25,990,000 City of Greensboro, North Carolina Combined Enterprise System Revenue Refunding Bonds, Series 2017B (Green Bonds) – Served as bond counsel in connection with issuance of water and sewer system revenue bonds to finance water treatment plant improvements and to refund outstanding revenue bonds and bond anticipation notes.
* $179,850,000 Mission Health System, Inc. Taxable Health System Revenue Bonds (Mission Health Combined Group), Series 2012. Served as bond counsel in connection with taxable fixed rate bond issue to finance various capital and strategic purposes.
* $50,000,000 North Carolina Medical Care Commission Health Care Facilities Revenue Bonds (University Health Systems of Eastern North Carolina), Series 2011. Served as bond counsel in connection with issuance of variable rate bonds directly placed with financial institution.
* $43,935,000 North Carolina State Ports Authority Port Facilities Senior Lien Revenue Bonds, Series 2010A and Series 2010B. Served as bond counsel in connection with issuance of port facilities revenue bonds to refund various outstanding debt and finance new port facilities
* $22,525,000 City of Burlington, North Carolina Combined Enterprise System Revenue Bonds, Series 2010A (Tax-Exempt) and Series 2010B (Taxable Build America Bonds). Served as bond counsel in connection with combined issuance of tax-exempt bonds and taxable interest rate subsidy bonds
* $98,015,000 Board of Governors of the University of North Carolina University of North Carolina Hospitals at Chapel Hill Revenue Refunding Bonds, Series 2003A and Series 2003B. Served as bond counsel in connection with the issuance of advance refunding bonds involving the issuance of variable rate bonds and the integration of an interest rate swap agreement
* $87,125,000 North Carolina Medical Care Commission FHA Insured First Mortgage Revenue Bonds (Rowan Regional Medical Center Project), Series 2004. Served as bond counsel in connection with the issuance of FHA-insured mortgage revenue bonds under HUD's Section 242 mortgage insurance program
* $26,745,000 North Carolina Capital Facilities Finance Agency Revenue Bonds (North Carolina Aquarium Society Project), Series 2004. Served as bond counsel in connection with the issuance of revenue bonds to finance the renovation and expansion of facilities for the North Carolina Aquarium involving the lease and lease-back of the facilities by the State of North Carolina

Professional & Civic Engagement

* Member of National Association of Bond Lawyers
* North Carolina Bar Association
* Wake County Bar Association
* Raleigh Chamber of Commerce

Honors & Awards

* Recognized in *The Best Lawyers in America* (BL Rankings), Public Finance Law, 2006 – Present
* Chambers USA Ranked Lawyer, Public Finance, North Carolina, 2021 – Present

Education

J.D., Wake Forest University School of Law, 1989

B.S., University of North Carolina at Chapel Hill, 1986

* *with honors* in Sociology

Admitted to Practice

North Carolina

Related Services & Sectors

Finance: Banking, Restructuring, Insolvency; Public Finance; Financial Institutions; Healthcare