

Deal Spotlight: Midwest Medical Center Refinances Outstanding Tax Exempt Debt

Press Release | less than 1 min read

May 6, 2019

Firm client Midwest Medical Center (MMC), a critical access hospital, recently closed on the refinancing of its outstanding tax exempt indebtedness. Hinshaw attorney Steve Moore, the chair of the firm's Health Care practice, represented MMC in the transaction.

It is estimated the refinancing will save MMC approximately \$1.5 million in annual interest payments. The bonds were redeemed at a discount from the proceeds of a direct loan from the United States Department of Agriculture and a loan from Compeer Financial guaranteed by the USDA, under the USDA's Rural Development Program. The refinancing, which required a corporate reorganization of MMC, took more than two years to complete.

Hinshaw & Culbertson LLP is a U.S.-based law firm with offices nationwide. The firm's national reputation spans the insurance industry, the financial services sector, professional services, and other highly regulated industries. Hinshaw provides holistic legal solutions—from litigation and dispute resolution, and business advisory and transactional services, to regulatory compliance—for clients of all sizes. Visit www.hinshawlaw.com for more information and follow @Hinshaw on LinkedIn and X.

Related People



Stephen T. Moore

Partner

📞 815-490-4903

Related Capabilities

Financial Services

Healthcare

Healthcare Transactions

Tax

Related Locations

Chicago

Rockford