



Debt Finance

**DEAL DRIVEN
and DEAL TESTED**

Corporate and Syndicated Finance

We handle many of the largest financings completed by companies in the Research Triangle region and across North Carolina, and we represent the leading lenders and most dynamic and sophisticated borrowers in the middle market and beyond. Over the past five years alone, we have acted as counsel for syndicated loan financings, high-yield bond transactions, leveraged buyouts, mergers, asset-based loans (ABL), acquisition finance, working capital and dividend recap transactions totaling in excess of \$15 billion.

Cree, Inc.

Secured revolving credit facility
\$500 million

North Carolina Joint Underwriting Association

Revolving line of credit
\$100 million

BioCryst Pharmaceuticals

Secured loan facility
\$100 million

New Hanover Regional Medical Center

Tax-exempt hospital revenue bonds
\$240 million

Charles & Colvard

Secured revolving credit facilities

Capitol Broadcasting Company

Senior secured credit facilities

CutisPharma, Inc.

Senior secured revolving credit and term loan facilities in support of acquisition

Pepsi Bottling Ventures

Secured revolving credit facilities

Our areas of corporate and syndicated finance experience include:

- ◆ revolving and term loan credit agreements
- ◆ loan syndication
- ◆ high yield bonds
- ◆ municipal finance
- ◆ asset-backed finance and securitization transactions
- ◆ dividend recaps and monetizations
- ◆ aircraft and equipment financings
- ◆ financing for high net worth individuals
- ◆ swaps and other derivatives
- ◆ project finance





Venture Debt and Technology Finance

We regularly represent banks, venture capital funds, other non-bank lenders and borrowers in venture debt and technology finance transactions. Our finance lawyers have significant experience on all sides for venture capital transactions, deep market knowledge and an understanding of the industries in which emerging and technology companies operate. Over the last three years, we have represented clients in over 100 venture debt and technology finance transactions totaling in excess of \$500 million.

Pacific Western Bank

100+ senior term and revolving credit facilities

Pappas Ventures

20 convertible debt financings

New Enterprise Associates

15+ convertible note financings

Borrower Representation

numerous credit facilities ranging from less than \$1 million to \$100 million

Real Estate Finance

Our real estate finance team represents clients in all aspects of real estate financing transactions, working with both developers and financial institutions and other parties that provide capital to the real estate industry in various forms. We represent clients on matters including traditional mortgage portfolio lending, construction lending, loan servicing and defeasance matters, mortgage origination for commercial mortgage backed securities (CMBS) conduit lending programs, mezzanine lending, ground lease financings, sale-leaseback transactions, real estate investment trusts and equity funds investing in real estate.

Pacific Life Insurance Company

Park Central Apartments (Raleigh, NC)

\$73 million permanent financing

First Tennessee Bank

Student housing project (Greenville, NC)

\$38 million construction loan

SunTrust Bank

326 unit multifamily residential (Raleigh, NC)

\$47.7 million construction financing

Riverbend Apartments (Charlotte, NC)

\$39 million HUD financing

Mezzanine Finance

For mezzanine debt and other types of junior capital, we represent lenders, investors and borrowers with a distinctive blend of deal experience and practical counsel derived from over 100 transactions in just the past five years. Our clients include mezzanine funds, small business investment companies (SBICs), business development companies (BDCs), private equity groups, and other providers of junior capital.

Plexus Capital

50+ mezzanine financings

Clinipace Inc.

Secured mezzanine credit facility

Triangle Capital

100+ mezzanine financings

Imperial Frozen Foods HoldCo LLC

Debt recapitalization, term loan facility and restructuring of subordinated credit facility

We are creative and pragmatic in structuring deals, are closely attuned to the market and our clients' businesses and are fundamentally solution-oriented. We take a deal-driven approach focused on reasonable market terms to achieve the best and most efficient outcomes.

We counsel clients on a wide variety of mezzanine and related transactions, including:

- ◆ unitranche debt
- ◆ first-out and last-out senior loans
- ◆ second lien debt
- ◆ secured and unsecured subordinated debt
- ◆ preferred, common and strip equity co-investments
- ◆ warrant and other equity kickers
- ◆ portfolio company sales and exits
- ◆ workouts and restructurings

About Smith Anderson

Smith Anderson has grown to become the largest business and litigation law firm headquartered in the world-renowned Research Triangle region and one of the largest in North Carolina. We provide a full range of legal services to a diverse and dynamic group of regional, national and international companies. Over 100 years of practicing law has grounded our firm's culture, informed our perspective and provided us the insight necessary to help our clients succeed.



“ The firm exhibits diligence, creative drafting skills, negotiation skills, matter management skills, and a customer-focused attitude. ”

– Client quotation from the 2019 edition of *Chambers USA: America's Leading Business Lawyers*

Practice Highlights and Recognition

- ◆ *Chambers USA: America's Leading Lawyers for Business* has recognized our Finance practice and many of our lawyers in Finance and Real Estate Finance as leaders in North Carolina.
- ◆ “Best Law Firms,” published by *U.S. News & World Report* and *Best Lawyers®* consistently recognizes our firm in Banking and Finance Law; Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law; and Financial Services Regulation Law.
- ◆ Since 2011, Smith Anderson has been one of the only North Carolina-based law firms to place in multiple years on industry league tables published by Thomson Reuters LPC as among the top firms in the nation for volume and number of borrower-side leveraged loan transactions.
- ◆ We combine leading talent from our region with finance lawyers who have practiced in New York, Boston, Chicago and other major financial markets before joining Smith Anderson, bringing national and international experience to our legal advice.



Smith, Anderson, Blount, Dorsett, Mitchell & Jernigan, L.L.P.

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