Peter L. Franklin Shareholder

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OVERVIEW

Peter Franklin has more than 30 years of experience providing counsel on public finance transactions for local governments and special infrastructure financing districts, companies and developers. He has represented clients across New Mexico in general obligation and revenue bond transactions, formation of public improvement districts and tax increment districts, bond transactions and ongoing projects and operations, economic development and redevelopment projects, industrial revenue bond projects and 501(c)(3) transactions. Peter also assists local governments and other public agencies in post-closing federal tax and securities law compliance.

Clients seek his services in matters involving greater complexity or when innovative solutions are required in order to achieve the clients' goals. For example, he assisted in structuring and forming the New Mexico Municipal Energy Acquisition Authority ("NMMEAA"), a special purpose joint powers entity, the first of its kind in New Mexico, which enabled three local governments to utilize their home-rule powers to finance a prepaid 30-year supply of natural gas at a substantial discount from the spot market. Peter was also instrumental in establishing the first series of tax increment development districts in New Mexico for Mesa del Sol, LLC, as well as the first several public improvement districts formed to issue bonds in New Mexico.

Recognized by *Chambers USA* in the area of Corporate/Commercial Law, Peter is reported to be very responsive and knowledgeable. Clients say that he is *"fantastic, very organized and knows his stuff."* In addition, he has been recognized in *Best Lawyers in America®* in Public Finance Law and has achieved the AV® rating in *Martindale-Hubbell*, the highest rating possible.

Prior to joining Modrall Sperling, Peter served as general counsel to the New Mexico Department of Finance and Administration, as an Assistant Attorney General to Tom Udall in the Civil Division. Peter represented redevelopment agencies, local governments and other private companies in California from 1985 to 1995.

A shareholder in the firm, Peter serves as Head of the Transactions Department. He has also served as Chair of the Public Finance Practice Group and as Managing Director of the Santa Fe office.

Education

University of California's Hastings College of Law, J.D., 1985

Colorado College, B.A. in History/Political Science, 1980

Bar Admissions

New Mexico

California

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EXPERIENCE

Gross Receipts Tax Revenue Bond Transactions

Disclosure Counsel to the City Las Cruces:

- $19,195,000 State-Shared Gross Receipts Tax Refunding Revenue Bonds, Series 2015
- $9,500,000 Municipal Gross Receipts Tax Improvement Revenue Bonds, Series 2014A and 2014B
- $10,000,000 State-Shared Gross Receipts Tax Improvement Revenue Bonds, Series 2014

Bond and Disclosure Counsel to the Incorporated County of Los Alamos:

- $38,235,000 Gross Receipts Tax Refunding Revenue Bonds, Series 2013

Bond Counsel to the Miner's Colfax Medical Center:

- $14,645,000 Refunding and Improvement State Institution Revenue Bond, Series 2013

Bond Counsel to Lea County:

- $10,000,000 Gross Receipts Tax Revenue Refunding Bonds, Series 2013

Utility Revenue Bond Transactions

Disclosure Counsel to the City of Las Cruces:

- $17,065,000 Joint Utility Improvement Revenue Bonds, Series 2015A
- $10,550,000 Joint Utility Refunding and Improvement Revenue Bonds, Series 2014A and 2014B

Bond and Disclosure Counsel to the City of Rio Rancho:

- $27,365,000 Water and Wastewater System Refunding Revenue Bonds, Series 2015

Bond and Disclosure Counsel to the City of Roswell:

- $9,845,000 Joint Utility Improvement and Refunding Revenue Bonds, Series 2014A and 2014B

General Obligation Bond Transactions

Bond and Disclosure Counsel to Santa Fe County:

- $47,220,000 General Obligation Refunding and Improvement Bonds, Series 2015
- $19, 000,000 General Obligation Improvement Bonds, Series 2013
- $17,500,000 General Obligation Improvement and Refunding Bonds, Series 2011

Bond and Disclosure Counsel to the Artesia Special Hospital District:

- $14,500,000 General Obligation Bonds, Series 2013
- $8,680,000 General Obligation Bonds, Series 2012

Special District Transactions

Bond Counsel to Ventana West Public Improvement District:

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- $5,335,000 Special Levy Refunding Revenue Bonds, Series 2015

Bond and Disclosure Counsel to Mariposa East Public Improvement District:

- $18,720,000 Special Levy and Taxable Revenue Bonds, Series 2014A, 2014B, 2014C and 2014D

Bond and Disclosure Counsel to Cabezon Public Improvement District:

- $9,340,000 Special Levy Refunding Revenue Bonds, Series 2014

Special Counsel to Taos Ski Valley, Inc.:

- Village, County and State proceedings for the January 2015 formation of a tax increment development district authorized to issue $44,000,000 in tax increment revenue bonds to finance road, water, wastewater and other improvements serving the revitalization of the Ski Valley

Special Counsel and Bond Counsel to the City of Las Cruces:

- Special Counsel for formation of the City of Las Cruces Downtown Tax Increment Development District
- Bond Counsel in the issuance of the $4,800,000 Taxable Short-Term Tax Increment Revenue Bond, Series 2014

Special Counsel to Mesa Del Sol, LLC:

- $800,000 Mesa Del Sol Tax Increment Development District No. 1 Short-Term Revenue Bond, Series 2014
- $5,435,000 Mesa Del Sol Public Improvement District No. 1 Special Levy Revenue Bonds, Series 2013
- $1,800,000 Mesa Del Sol Tax Increment Development District No. 1 Short-Term Revenue Bond, Series 2012
- $1,600,000 Mesa Del Sol Tax Increment Development District No. 1 Short-Term Revenue Bond, Series 2011
- $3,600,000 Mesa del Sol Tax Increment Development District No. 1 Short-Term Revenue Bond, Series 2009 (the first tax increment development district financing in New Mexico)
- Formation of Mesa del Sol Public Improvement Districts 1-5, 2007
- Formation of Mesa del Sol Tax Increment Development Districts 1-5 (receiving financing authorization of $500,000,000; formed in 2006 as the first series of tax increment development districts in New Mexico)

New Mexico Municipal Energy Acquisition Authority ("NMMEAA") Transactions

- Bond Counsel in the issuance of NMMEAA's $726,995,000 Gas Supply Revenue Refunding Bonds, Series 2014
- Bond Counsel in the issuance of NMMEAA's $780,965,000 Gas Supply Variable Rate Revenue Bonds, Series 2009
- Structured the formation of NMMEAA, a special purpose joint powers entity utilizing home-rule powers of participants to finance a prepaid 30-year supply of natural gas; the first issuer and transaction of its kind in New Mexico

501(c)(3) Transactions:

Bond Counsel to Haverland Carter Lifestyle Group:

- $15,370,000 The Oklahoma Development Finance Authority First Mortgage Revenue Bonds (Sommerset Project) Series 2015
- $42,524,000 New Mexico Hospital Equipment Loan Council First Mortgage Revenue Bonds (Haverland Carter Lifestyle Group) Series 2012
- $63,885,000 New Mexico Hospital Equipment Loan Council First Mortgage Revenue

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- Bonds (La Vida Llena Project) Series 2010A, 2010B and 2010C

Industrial Revenue Bonds ("IRB") Transactions

- Bond Counsel to Lea County: $440,000,000 Taxable Industrial Revenue Bond (DCP Midstream, LP-Zia II Project), Series 2014
- Issuer's Counsel to Lea County: $20,000,000 Industrial Revenue Bond (JUT Demonstration, Inc. Project), Series 2012
- Developer's Bond Counsel: $4,000,000 Silver City, New Mexico Taxable Industrial Revenue Bond (Affordable Solar Silver City, LLC Project), Series 2012
- Bond Counsel to Memorial Ventures, LLC: $14,000,000 City of Albuquerque, New Mexico Industrial Revenue Bond (Hotel Parq Central Project), Series 2009
- Bond Counsel to Santa Fe County: $7,400,000 Santa Fe County, New Mexico Tax-Exempt Variable Rate Education Facility Revenue Bonds, Series 2008A and Taxable Fixed Rate Education Facility Revenue Bonds, Series 2008B (Archdiocese of Santa Fe Project)

Economic Development Projects

- Special Counsel to Los Alamos County for the Trinity Site Revitalization and Relocation Project, Los Alamos, New Mexico (2008-2011)
- Special Counsel to Santa Fe County for the Santa Film and Media Studios Project, Santa Fe, New Mexico (2008-2011)

ACTIVITIES

- National Association of Bond Lawyers
- American Bar Association
- State Bar of New Mexico

DISCOURSE

Presentations

- When Local Governments Issue Municipal Bonds: 3 Areas of Potential Liability – What Municipal Attorneys Need to Know to Keep Their Clients Out of Trouble, *New Mexico Municipal League Annual Conference,* December 3, 2015

HONORS

- *Best Lawyers in America*® in Public Finance Law, 2007-present
- *Chambers USA Directories of America's Leading Lawyers for Business* in Corporate/Commercial, 2008-present
- *Martindale–Hubbell* AV® Preeminent Peer Review Rated

RELATED PRACTICES

Corporate, Business and Finance

Public Finance

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