Greenberg Traurig Honoured for Restructuring of Lombard Public Facilities Corporation

Global law firm Greenberg Traurig, LLP was awarded “Small Transaction of the Year” by the Turnaround Management Association Chicago/Midwest Chapter (TMA) for the firm’s role in the restructuring of the Lombard Public Facilities Corporation (LPFC).

CHICAGO (PRWEB) November 19, 2018 -- Global law firm Greenberg Traurig, LLP was awarded “Small Transaction of the Year” by the Turnaround Management Association Chicago/Midwest Chapter (TMA) for the firm’s role in the restructuring of the Lombard Public Facilities Corporation (LPFC). Greenberg Traurig accepted the award at the TMA Chicago/Midwest Chapter Annual Awards Program, Nov. 15, 2018, in Chicago. TMA, according to its website, is a global non-profit organization of turnaround and corporate renewal professions dedicated to strengthening the global economy by working to save distressed businesses, and assist management with related challenges.

Greenberg Traurig represented ACA Financial Guaranty in connection with the Chapter 11 case of Illinois non-profit LPFC, which owns the Westin Lombard Yorktown Center hotel in Lombard, IL. Seven months after commencing a Chapter 11 bankruptcy case, LPFC confirmed its plan of reorganization, which restructured over $250 million of bond debt, recapitalized the Hotel, and preserved 300 jobs.

The Greenberg Traurig team was led by Nancy A. Peterman (Restructuring & Bankruptcy) and included shareholders Warren S. Bloom (Public Finance), Kevin D. Finger (Litigation and Restructuring & Bankruptcy), Rebecca L. Harrigal (Tax), Nelson F. Migdal (Hospitality), Michael L. Lehr (Tax), Vanessa Albert Lowry (Tax); of counsel Kevin P. Ray (Restructuring & Bankruptcy); and associates Nicholas N. Palmer (Hospitality), Leo Muchnik (Restructuring & Bankruptcy), and Alexander L. Scarola (Public Finance).

FTI Consulting acted as financial advisor to the Indenture Trustee; Adelman & Gettleman, Ltd. acted as counsel for LPFC; Eisner Amper acted as financial advisor to LPFC; Kramer Levin acted as counsel for Nuveen; Arnstein & Lehr acted as counsel for the Village of Lombard; and Orrick acted as counsel for Oppenheimer.

About Greenberg Traurig’s Restructuring & Bankruptcy Practice: Greenberg Traurig’s internationally recognized Restructuring & Bankruptcy Practice has broad advisory and litigation experience with the often-complex issues that arise in reorganizations, restructurings, workouts, liquidations, and distressed acquisitions and sales, in both domestic and cross-border situations and proceedings. With offices in commercial centers across the United States and throughout the world, the firm utilizes its invaluable business network to offer critical advice and counsel to multiple constituencies in insolvency situations.

About Greenberg Traurig: Greenberg Traurig, LLP (GT) has more than 2,000 attorneys in 38 offices in the United States, Latin America, Europe, Asia, and the Middle East. GT has been recognized for its philanthropic giving, was named the largest firm in the U.S. by Law360 in 2017, and is among the Top 20 on the 2018 Am Law Global 100. Web: www.gtlaw.com Twitter: @GT_Law.
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