



Stern Brothers & Co.

**PRESS RELEASE**

**STERN BROTHERS & CO. LEADS TEAM  
ON \$109.2 MILLION DALLAS LOVE FIELD FINANCING**

Stern Brothers & Co. served as Senior Book Running Manager with Co-Senior Goldman Sachs as well as seven co-managers on the successful financing of Dallas Love Field's Airport Parking Garage project.

The \$109.2 million tax-exempt debt had strong demand and drew ratings of A from both Standard and Poor's and Fitch Ratings and A1 from Moody's Investors Service.

"We were almost six times oversubscribed", said Wayne Placide, the city's financial advisor from First Southwest Co. "It went really well. Because we were oversubscribed, we actually were able to get yield reductions across the board."

According to Pepe Finn, Chairman of Stern Brothers & Co., This was a significant transaction for Stern Brothers and I believe the aggressive pricing reflected that. We wanted to demonstrate our capability and the fact that we were so oversubscribed and were then able to achieve lower yields for the City's benefit certainly did that."

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Stern Brothers & Co., member SIPC, is an independent, certified woman-owned business enterprise (WBE) investment bank specializing in creating customized financing solutions for public and private borrowers. Founded in 1917, Stern Brothers is committed to having a team of experienced bankers structure innovative financings that meet our clients' unique needs. Stern Brothers Co. has offices in Atlanta, Chicago, Cleveland, Denver, Houston, Kansas City, Los Angeles, New York, New Jersey, Oregon, St. Louis and Tampa. For more information about Stern Brothers & Co., visit [www.sternbrothers.com](http://www.sternbrothers.com).

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