



GATES Capital closes \$27.784 million issue for SCO

September 23, 2013 - New York City

GATES Capital Corp. has closed a \$27.784 million issue for the benefit of SCO Family of Services, Inc. (SCO). The complex transaction included the current and advance refunding of six outstanding bond issues and numerous conventional lending facilities. These refunding bonds were issued through three local issuers - Build NYC Resource Corp., Nassau County Local Economic Assistance Corp. and the Suffolk County Economic Development Corp. while incorporating numerous project types and revenue streams (PPA and non-PPA). The refunding generated cash flow savings to SCO while removing restrictive covenants and collateral requirements.

As one of New York's largest social service agencies, SCO has plays a vital role for the people of New York City and Long Island. SCO works with New York's most vulnerable who are striving to overcome the devastating impact of developmental and mental challenges, poverty, neglect or abuse. With a comprehensive array of services, SCO gives individuals and families the support and tools needed for a healthy, stable and successful future, building stronger communities throughout the area.

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