

Bracewell Serves as Bond Counsel in Issuance of Bonds for Development of TMC³ Collaborative Research Campus

News Release

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HOUSTON – Bracewell LLP served as bond counsel and company counsel in the issuance of bonds to finance the initial stages of development of the Texas Medical Center's (TMC) new TMC³ Collaborative Research Campus.

The bond financing included \$145.63 million of tax-exempt and taxable bonds issued by the Harris County Cultural Education Facilities Finance Corporation on behalf of TMC for site development, underground parking facilities and a portion of the construction of the centerpiece of the campus: the TMC³ Collaborative Building (which is being jointly developed by TMC, Texas A&M Health Science Center, the University of Texas Health Science Center and MD Anderson Cancer Center). The bond financing also included \$35.64 million of bonds issued by TMC³ Development Corporation to finance Texas A&M's leasehold interest in the TMC³ Collaborative Building. The remaining portions of the TMC³ Collaborative Building were financed with cash contributions from the University of Texas and MD Anderson Cancer Center.

The TMC³ Collaborative Research Campus, which is being developed by Transwestern Development Company, will sit on 37 acres just south of the main TMC campus in Houston. It is designed to be a world-class life science complex with shared and proprietary research centers, laboratories, a hotel and conference center, retail, parking and a unique double-helix shaped green space. The campus is designed to enable innovators from healthcare, science, academia, government, industry, manufacturing and non-profit sectors to collaborate on new medicines, medical devices, diagnostic and digital health platforms and treatment solutions.

The TMC³ Collaborative Building, designed by Elkus Manfredi Architects, will provide 187,000 square feet of space across four floors with research facilities, wet labs, office space, shared core labs, open spaces for idea sharing, a lecture hall and other programs, and retail space, all of which will

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face the TMC³ Helix Gardens. The TMC³ Helix Gardens is a first-of-its-kind green space in the shape of a double helix strand “DNA necklace,” designed to include lush lawns, grassy knolls, tree canopies, curved walking paths, water features, cafes and a central garden. The TMC³ Helix Gardens will be open to the public.

Once completed, TMC³ anticipates an annual economic impact from the campus of \$5.4 billion to the State of Texas, with an estimated nearly 23,000 permanent jobs created plus an additional 17,000 construction jobs during development.

In addition to Bracewell’s public finance team, the financing team included Masterson Advisors, Inc. as financial advisor to TMC.

Bracewell lawyers involved in these transactions included:

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