David D. Grossklaus

Partner

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David counsels clients with respect to all types of complex tax-exempt finance transactions for governments, non-profit, and for-profit entities.

In addition, he provides structural program finance advice to numerous states. David has also been called upon to provide counsel on numerous private activity financings related to airports, docks and wharves, sewage, water, electric, and renewable energy projects across the country.

David counsels clients serving in all legal counsel roles regarding aspects of tax-exempt financings including as borrower, underwriter, disclosure, bond, bank, governmental issuer, and corporation counsel. David's project finance expertise has led him to work on projects in Alaska, California, Colorado, Florida, Idaho, Iowa, Illinois, Kansas, Kentucky, Minnesota, Nebraska, Missouri, Montana, Pennsylvania, Texas, Utah, and Wisconsin. As corporation counsel David has served numerous senior living, healthcare, economic development, and private colleges regarding financings, mergers and acquisitions, asset divestitures, and board governance matters.

David also counsels state agency and authority clients carrying out federal programs such as state revolving funds, housing programs, prison financings, highway trust fund financings, tobacco securitizations, and USDA financings.

David's practice includes representing many of the nation's leading investment banks and financial institutions, including: BofA Securities, Colliers Securities, D.A. Davidson & Co.; Goldman, Sachs & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Northland Securities, Inc., Piper Sandler, Inc., Morgan Stanley & Co. LLC, Raymond James & Associates, Inc., RBC Capital Markets, UBS PaineWebber, U.S. Bank, N.A., Wells Fargo Bank, N.A., Wells Fargo Securities;, RBC Dain Rauscher, Citigroup Global Markets, Inc., UMB Bank, N.A and Bankers Trust Company.

Lastly, David is a regular speaker regarding disclosure and continuing disclosure, issues,

Education

- Drake University Law School (J.D., 1993)
- University of Northern Iowa (B.A., 1990)
  - *High Honors*

Bar Admissions

- Iowa

and matters at various state and national conferences, including the National Association of Bond Lawyers.

Select Experience

- Underwriter counsel with respect to the issuance of $63,525,000 Citizens Memorial Hospital District of Polk County, Missouri Hospital Revenue Bonds, Series 2024A and $24,425,000 Citizens Memorial Hospital District of Polk County, Missouri Hospital Revenue Bonds, Series 2024D.
- Bond counsel with respect to financing and tender bond issuance of $300,000,000 State Revolving Fund Revenue Bonds, Series 2023A (Green Bonds), $44,450,000 State Revolving Fund Revenue Bonds, Taxable Series 2023B (Green Bonds) and $127,620,000 State Revolving Fund Revenue Bonds, Series 2023C (Green Bonds).
- Corporation counsel with respect to the issuance of $82,140,000 Iowa Finance Authority Revenue Bonds (Lifespace Communities, Inc.), Series 2023B and $29,595,000 Palm Beach County Health Facilities Authority Revenue Bonds (Lifespace Communities, Inc.), Series 2023C.
- Underwriter counsel with respect to the issuance of $4,825,000 Certificates of Participation, Series 2023 Evidencing a Proportionate Interest in Basic Rent Payments to Be Made by the City of Fredonia, Kansas, Pursuant to a Lease Purchase Agreement for a solar facility.

Professional Affiliations

- National Association of Bond Lawyers
- Iowa Bar Association - Municipal Attorneys Committee
- Iowa Association of Business and Industry's Leadership Iowa Class of 2001-2002

Accolades

- *Best Lawyers in America®*, Public Finance Law, Des Moines, 2005-2026
- *Best Lawyers Des Moines Public Finance,* "Lawyer of the Year," 2013, 2018

Insights

September 20, 2022
SEC Charges Underwriters with Violations of Rule 15c2-12

April 19, 2022
SEC Charges School District, the District’s Former Chief Financial Officer and the District’s Auditor with Violations of Federal Securities Laws in a 2018 Bond Offering

October 27, 2021
SEC Charges School District and the District’s Former Chief Financial Officer with Violations of Securities Laws in a 2018 Bond Offering

July 6, 2020

Iowa Governor Signs Legislation Related to Iowa County Hospitals' Authority to Borrow Money

May 14, 2020
SEC Statement Encourages Municipal Securities Issuers to Provide Expanded COVID-19 Disclosures

April 13, 2020
CARES ACT Municipal Liquidity Facility

April 2, 2020
Iowa Governor Proclamation Temporarily Allows County Hospitals to Borrow Money For Operations Not Solely Secured by Revenues

March 30, 2020
CARES Act Summary for Public Finance

March 25, 2020
Guidance Regarding Electronic Meetings in Iowa

Des Moines