

## The Special Situations and Infrastructure Advisory groups of KPMG Corporate Finance LLC acted as exclusive financial advisors to the Indiana Finance Authority



cutting through complexity

Served as exclusive financial advisor to the Indiana Finance Authority



in connection with the restructuring and sale of ITR Concession Co. LLC



\$6.0 billion Senior Secured Debt  
May 2015

### About the engagement

KPMG Corporate Finance LLC (“KPMG”) acted as exclusive financial advisors to the Indiana Finance Authority (“IFA”) in connection with the restructuring and ultimate sale of substantially all the assets of ITR Concession Co. LLC (“ITRCC”) via a pre-packaged Chapter 11 plan. The IFA oversees State-related debt issuance and provides efficient and effective financing solutions to facilitate state, local government and business investment in Indiana. KPMG advised the IFA in all aspects of the restructuring and M&A process with respect to the IFA’s position as lessor of the Indiana Toll Road (“ITR”), a 157-mile, limited access divided highway spanning northern Indiana from its border with Ohio to the Illinois state line near Chicago. Among other things, KPMG provided ongoing financial analysis, advised the IFA in navigating the Chapter 11 process, assisted in the evaluation of potential new operators of the ITR, and ensured that the IFA’s consent rights were preserved throughout the restructuring and sale process.

As a result, on May 28, 2015, IFM Investors announced the completion of their acquisition of ITRCC for the amount of \$5.725 billion for the right to operate the ITR for the remainder of the Concession Agreement.

KPMG demonstrated an integrated “one team” approach to advising the IFA. Jim McGoff, Indiana Toll Road Oversight Director, stated “KPMG’s professionals were instrumental in advising the IFA throughout the bankruptcy and sale processes. The IFA appreciates KPMG’s work on its behalf and the successful result that was achieved.”

### Global coverage. Industry knowledge. Middle-Market focus.

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### KPMG Corporate Finance LLC

**KPMG Corporate Finance LLC provides** a broad range of investment banking and advisory services to its domestic and international clients. Our professionals have the experience and depth of knowledge to advise clients on global mergers and acquisitions, sales and divestitures, buyouts, financings, debt restructurings, equity recapitalizations, infrastructure project finance, capital advisory, real estate, portfolio solutions, fairness opinions, and other advisory needs.

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