



## Jai Khanna

### PARTNER

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### OVERVIEW

Jai represents clients in complex financing transactions, including conventional and renewable energy power generation facilities.

A partner in Husch Blackwell's Energy & Natural Resources industry group, Jai is a veteran finance lawyer with significant project finance experience. He represents sponsors and developers, lenders, investors, contractors and service providers on major projects and has particular experience in the area of renewable energy.

Jai's finance background is broad-based and comprehensive, having led teams on senior and mezzanine secured and unsecured loan facilities as well as single and multi-investor leveraged and non-leveraged finance and lease transactions involving manufacturing equipment, transportation assets, and other tangible and intangible assets.

In addition to traditional bank lending and project finance, Jai advises clients on the securitization of a variety of financial asset classes (including loans, leases, receivables and payment intangibles) in both the conduit and term markets.

### Industry

Energy & Natural Resources

### Services

Banking & Finance

Private Equity

## Experience

### PROJECT FINANCE

- Represented U.S. independent conventional power producer in approximately \$900 million construction financing for a gas-fired power plant located in the Midwest.
- Represented U.S. independent conventional power producer in \$390 million holdco-level, financing (term loan, working capital and fixed-rate note tranche) secured by nine U.S. operating plants, including plants with existing project-level debt.
- Represented U.S. equity investor in \$183 million holdco-level, term loan financing secured by tax equity membership interests in a portfolio of U.S.-located operating wind power generation projects.
- Represented U.S. equity investor in \$90 million back leverage, term loan financing secured by tax equity membership interests in a portfolio of U.S.-located operating wind power generation projects.
- Represented U.S. equity investor in \$42 million back leverage, term loan financing secured by tax equity membership interests in a portfolio of U.S.-located operating wind power generation projects.
- Represented Canadian project developer in \$90 million CAD tranche and \$21 million USD tranche back leverage, term loan financing secured by cash flows from operating wind power generation projects and projects under development.
- Represented U.S. project developer in \$8.2 million construction loan, \$4.6 million tax equity bridge loan and \$8.2 million back leverage term loan in connection with community wind power generation project.
- Representing U.S. project developer in \$6.5 million construction loan, \$3.5 million tax equity bridge loan and \$6.5 million back leverage term loan in connection with community wind power generation project.

## Experience

- Represented major U.S. renewable energy developer in over \$750 million of tax equity financing for multiple wind power generation projects.
- Represented major U.S. money center bank in sale of over \$200 million of tax equity interests in wind power generation projects to newly-formed joint ventures with sponsors and third-party institutional investors.
- Represented major U.S. money center bank as co-investor in over \$300 million tax equity investment in sale-leaseback of refined coal processing facility.

## STRUCTURED FINANCE

- Represented U.S. manufacturer in \$400 million equipment loan securitization facility and \$100 million trade receivables securitization facility.
- Represented Japanese industrial client in structuring a bespoke receivables financing program involving the creation and sale of long-stop payment obligations under long-term servicing agreements.
- Represented U.S. public company in over \$3 billion of publicly-issued, asset-backed securities backed by motorcycle loans.
- Represented several investment managers in over \$8 billion of privately-placed collateralized loan obligation transactions involving broadly syndicated and middle-market commercial loans.
- Represented bank group in \$300 million financing secured by contractual payment streams involving television rights.
- Represented major U.S. technology company in trade receivables financing program involving receivables generated by subsidiaries in the U.S., U.K., Germany, Singapore and Costa Rica.
- Represented Japanese bank in \$300 million dealer floorplan receivables financing for U.S. division of major Japanese equipment manufacturer.

## Experience

- Represented Japanese bank in multi-billion dollar, asset-backed financing for major U.S. cellular phone service provider involving cellular phone leases.
- Represented specialty finance lender in \$140 million private placement backed by life sciences and technology loans.
- Represented equipment leasing subsidiary of U.S. railcar manufacturer in two separate private placement financings of railcar leases aggregating \$334 million.
- Represented major U.S. finance company in \$56 million acquisition financing of manufacturing line structured as an equipment lease.
- Represented major U.S. finance company in \$28 million sale-leaseback of steam generation utility plant.

## CREDIT FACILITIES

- Represented multinational financial institution as administrative agent and a lender in \$100 million secured financing.
- Represented multinational financial institution as administrative agent and a lender in \$85 million secured revolving and term loan facilities.
- Represented multinational financial institution as administrative agent and a lender in \$45 million secured term loan.
- Represented major Japanese bank as administrative agent and a lender in \$300 million secured term loan.
- Represented multinational financial institution as administrative agent and a lender in distressed restructuring of over \$140 million of debt in first lien/second lien structure.
- Represented public company in incremental increase and refinancing of \$2 billion of revolving and term loan facilities.
- Represented public company in \$450 million pari passu secured term loan.

## Experience

- Represented public company in \$1.25 billion unsecured revolving credit facility.
- Represented public company in \$150 million secured revolving credit agreement.
- Represented private company in \$33 million term loan secured by its corporate headquarters.
- Represented private company in \$250 million unsecured term loan.
- Represented private company in \$50 million secured revolving and term loan facilities.
- Represented private equity sponsor in \$1 billion secured acquisition financing which included separate ABL credit facility, first lien term loan and second lien term loan.
- Represented private equity sponsor in \$100 million secured acquisition financing which included separate ABL credit facility and term loan.

## Recognition

- *The Legal 500 United States*
  - Energy: Renewable/alternative power, Recommended attorney, 2024

## Education

- J.D., Washington University in St. Louis School of Law
- B.S., Northwestern University

## Admissions

- Illinois

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\*Contact Jai to set up an in-person consultation by appointment in the Chicago office.



The Legal 500 United States.