

## Firm Earns 2006 “Best Asset-Backed Bond” Offering by Latin Finance

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*Latin Finance* has named Cap Cana, S.A.’s November 2006 bond offering as the “Best Asset-backed Bond” in 2006. Simpson Thacher represented Cap Cana, S.A., and the offering was underwritten by Bear, Stearns & Co. Inc.

This was the largest ever corporate debt offering by a Dominican Republic issuer. The bonds had the lowest coupon of any Dominican Republic corporate issuer and were rated at the sovereign ceiling by Moody’s and Fitch. The notes are guaranteed on a senior secured basis by a portion of Cap Cana’s real property and by a pledge of certain receivables to be generated from the sales of real estate properties, the construction of which is being financed with the net proceeds of the bonds.

Cap Cana is developing the largest resort and second home destination in the Caribbean and one of the largest in the world. When fully developed, the Cap Cana resort will have five championship golf courses - three of which will be Nicklaus Signature courses, one of the largest inland marinas in the Caribbean, several 5-star luxury hotels and over 10,000 housing units, including estate homes, villas and condominiums.

The Simpson Thacher team for this transaction included Jaime Mercado, Ferish Patel and Eduardo Triulzi (corporate), Jonathan Cantor and Hallie Grainer (tax), Steve Stickler (real estate), summer associate Alex de la Cruz and paralegal Anne Dana.

### Team and Contacts

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