



MEET PAT

"Know where you are, and what you're doing."

— W. Patrick Scott

Pat is a partner in Obermayer's Business & Finance Department, where he represents borrowers, lenders and issuers in both conventional and tax exempt loan transactions. He often works with nonprofit corporations on governance and IRS compliance issues as well as privately held companies on day-to-day business and legal matters.

Pat frequently manages large tax exempt financing transactions for university and college student housing construction projects. Since 2003, Pat has been engaged as counsel in financing and implementing student housing transactions that together exceed \$1,000,000,000. Privately held companies and non-profits turn to Pat for formation and organizational assistance, in addition to general counseling.

In his personal time, Pat enjoys traveling with his family to Ocean City, NJ, and attending many, many Phillies games. He can often be found coaching high school travel baseball and training for long-distance runs and triathlons. He has run the Philly marathon twice!

EXPERIENCE

Prior to joining Obermayer, Pat was a partner at a respected Chester County, Pennsylvania and Delaware firm, where he strengthened his legal craft. Since 1997, Pat has garnered a wealth of experience counseling clients on financing projects ranging from one million to 100 million dollars.

Pat has also served as a Judicial Clerk for the Superior Court of Pennsylvania and for three years was an Assistant Public Defender with the Chester County Public Defender's Office.

Some of Pat's most notable cases include:

- Organized a non-profit corporation whose purpose is to facilitate the financing, construction, and ownership of housing and other infrastructure projects for universities and other non-profits. Pat's client recently closed on \$85,760,000 of tax exempt and taxable financing to construct a student housing project for a state university in North Carolina.
- Represented a lender in a loan to finance construction of a water pipeline in Northeastern Pennsylvania.
- Represented a non-profit corporation that supported a local state university as the borrower of approximately \$57,000,000 in qualified 501(c)(3) bonds, issued for the purpose of constructing student housing facilities for the benefit of university students. Representation included the negotiation of bond, documents, a ground lease and related documents, and a guaranteed investment contract associated with the project.
- Continuous representation of non-profit organizations in the operation of student housing facilities, including compliance with financial reporting, financial covenants, tax law and regulations.
- Represented the manager of a student housing facility in the course of a redemption of approximately \$11,000,000 in revenue bonds after an event of default.
- Represented a financial institution in the direct purchase of a \$37,500,000 note issued under a master trust indenture for the benefit of a local hospital, in order to finance the hospitals expansion.
- Regularly represents non-profit corporations before local taxing authorities and courts in the prosecution and defense of real estate tax exemptions. Pat routinely conducts analysis for organizations to determine compliance with "institution of purely public charity" requirements under Pennsylvania constitutional and statutory law.
- Represented the issuer of a letter of credit in a \$27,000,000 public bond finance for the construction of a local YMCA.
- Represented a bank as senior creditor of a company in the reorganization of the company's stock ownership and restructuring of the company's \$10,000,000 collective working capital lines of credit and permanent loans.
- Represented a non-profit 501(c)(3) as the borrower and acted as tax counsel in a \$3,500,000 tax exempt loan whose purpose was to expand the borrower's facilities in Chester County.
- Represented two clients in the preparation of requests for proposals for owner's representatives in the clients' construction projects, and rendered advice with respect to the selection of qualified applicants and preparation of appropriate agreements.
- Represented a shareholder in the acquisition of stock of a majority shareholder's interests in a privately held biotech company, and rendered advice on the preparation of agreements relating to the supply of the company's products to a distributor of pharmacological products.

NEWS & INSIGHTS

Pat Scott Discusses the Benefits of Tax-Exempt Financing for Independent K-12 Schools in an interview with Malvern Bank

August 25, 2022 by W. Patrick Scott

American Rescue Plan Act: Key Local Government and Business Provisions

March 25, 2021 by W. Patrick Scott, Nicole E. Norcross, Kimberley A. Farmer

New COVID-19 Relief Bill – What Business Owners Need To Know

December 24, 2020 by Michael P. Malloy, Jr., W. Patrick Scott, Anastasius (Tassos) Efstratiades, Peter J. Oberkircher, David A. Nasatir

COVID-19 Relief Statewide Small Business Assistance Grant Program Reopened

August 11, 2020 by Michael P. Malloy, Jr., W. Patrick Scott, Michael A. Thom, Anastasius (Tassos) Efstratiades, Peter J. Oberkircher, Kimberley A. Farmer, David A. Nasatir

Paycheck Protection Program – Loan Forgiveness

April 15, 2020

From The Philadelphia Business Journal: Former Philadelphia City Council candidate switches law firms

July 25, 2019 by Thomas S. Wyatt, Nathan D. Fox, Kellie A. McGowan, W. Patrick Scott, David A. Nasatir

ACTIVITIES & HONORS

Pat currently maintains active memberships at the following organizations:

- Pennsylvania Bar Association (PBA)
- Chester County Bar Association
- Pennsylvania Association of Bond Lawyers
- National Association of Bond Lawyers
- Chester County Economic Development Council, Board Member
- Kase's Corner, Inc., Board Member
- Penn State Alumni Association
- University of Pittsburgh Alumni Association

In the past, Pat has also been President of the West Chester Downtown Foundation and a member of the Board of Directors and Executive Committee for the West Chester YMCA.

EDUCATION

University of Pittsburgh School of Law, JD

Pennsylvania State University, BA

ADMISSIONS

Pennsylvania

United States District Court for the Eastern District of Pennsylvania

CAPABILITIES

Business & Finance

Banking
Corporate
Mergers & Acquisitions
Public Finance
Real Estate
Tax

Real Estate

Distressed Commercial Real Estate

Industry Focus

Financial Services
Health Care
Individuals & Private Clients
International Businesses
Local Governments & Municipal Authorities
Nonprofit Organizations
Real Estate & Construction
Universities & Secondary Schools