



## **TRAY HAIRSTON**

*Member, Executive Committee*

### **Jackson Office**

(601) 985-4630

tray.hairston@butlersnow.com

*Tray focuses his practice on public finance, economic development, and government relations. Before joining the firm, he served as Counsel and Economic Development Advisor to Mississippi Governor Phil Bryant. He has served as Bond Counsel for various cities and counties throughout Mississippi. He is also an adjunct law professor and regularly publishes scholarly legal articles.*

## **PRACTICE AREAS AND INDUSTRY TEAMS**

- Public Finance
- Economic Development
- Tax Credits
- Governmental Finance

## **EXPERIENCE**

### **Developer's Counsel**

- Developer's Counsel and Incentive Counsel to \$100M+ Tradition Medical & Learning City (Biloxi, MS).

### **Tax Rebate Counsel and Incentive Counsel**

- \$22,500,000 Hattiesburg Hospitality H.I., LLC Tourism Tax Rebate Incentive Project (Indigo Hotel Project, Hattiesburg, Mississippi).
- \$23,996,499 Meridian Downtown Hotels, L.L.C. Tourism Tax Rebate Incentive Project (Threefoot Building Courtyard Marriott Project).
- \$44,282,128 PIAM, LLC Tourism Tax Rebate Incentive Project (Flowood Hotel & Conference Center Project).
- \$40,000,000 Claiborne at Adelaide, LLC Health Care Industry Zone Project.

### **Lease Counsel**

- \$9,991,214 City of Meridian, Mississippi Equipment Lease Purchase Agreement Transaction, March 1, 2018.
- \$1,000,000 Promissory Note (Kemper County, Mississippi Lease Purchase Project A), Series 2015.

- \$13,554,500 Moss Point, Mississippi Tax-Exempt Energy Equipment Lease-Purchase Agreement Transaction, Series 2015.

## **Bond Counsel**

- \$4,700,000 Mississippi Business Finance Corporation Taxable Revenue Bonds (Meridian Downtown Hotels, L.L.C Threefoot Building Courtyard Marriott Project), Series 2018A (the "Series 2018A Bonds") and the \$11,800,000 Mississippi Business Finance Taxable Revenue Bonds (Meridian Downtown Hotels, L.L.C Threefoot Building Courtyard Marriott Project), Series 2018B (the "Series 2018B Bonds").
- \$9,300,000 Mississippi Development Bank Special Obligation Bonds, Series 2018 (Greenville, Mississippi Public Improvement Bond Project).
- \$22,495,000 Mississippi Development Bank Special Obligation Bonds, Series 2018 (Vicksburg, Mississippi Sports Complex General Obligation Bond Project).
- \$3,347,000 Claiborne County, Mississippi General Obligation Refunding Bonds, Series 2018A (the "Series 2018A Bonds") and \$1,795,000 Claiborne County, Mississippi Taxable General Obligation Refunding Bonds, Series 2018B.
- \$9,930,000 Mississippi Development Bank Special Obligation Bonds, Series 2018 (Vicksburg, Mississippi Public Improvement Bond Project).
- \$3,200,000 Columbus Redevelopment Authority Taxable Revenue (Burns Bottom Project), Series 2017.
- \$6,075,000 Mississippi Business Finance Corporation Taxable Revenue Refunding Bonds, Series 2017 (Retro Metro, LLC Refunding Project).
- \$20,000,000 Mississippi Development Bank Special Obligation Bonds, Series 2017 (Meridian, Mississippi Arts & Entertainment Center General Obligation Bond Project).
- \$6,405,000 City of Columbus, Mississippi Electricity System Revenue Refunding Bonds, Series 2016.
- \$2,000,000 City of Greenwood, Mississippi Taxable Urban Renewal Revenue Bonds (Milwaukee Too Project), Series 2016.
- \$7,500,000 Meridian, Mississippi General Obligation Bonds, Series 2016.
- \$9,690,000 Columbus, Mississippi Water & Sewer System Revenue Refunding Bonds, Series 2015.
- \$550,000 Sharkey County, Mississippi General Obligation Hospital Bonds, Series 2015.
- \$200,000,000 State of Mississippi Gaming Tax Revenue Bonds, Series 2015E.

- \$2,369,000 City of Greenwood, Mississippi General Obligation Refunding Bonds, Series 2015.
- \$2,919,000 City of Greenville, Mississippi General Obligation Refunding Bonds, Series 2015.
- \$1,525,000 Kemper County, Mississippi Taxable Negotiable Note, Series 2015.
- Developer Counsel for not to exceed \$1,250,000 City of Columbus, Mississippi Taxable Tax Increment Financing Bonds, Series 2015 (University Mall Project).
- \$9,450,000 City of Flowood, Mississippi General Obligation Refunding Bonds, Series 2014.
- \$1,670,000 Noxubee County, Mississippi General Obligation Road and Bridge Bonds, Series 2014.
- \$8,200,000 City of Meridian, Mississippi, General Obligation Refunding Bonds, Series 2014.
- \$7,785,000 City of Vicksburg, Mississippi, General Obligation Refunding Bonds, Series 2014.
- \$1,595,000 Culkin Water District, Warren County, Mississippi General Obligation Refunding Bond, Series 2014.
- \$319,800 V Lakes Utility District, Rankin Mississippi Taxable Water System Junior Lien Revenue Bond, Series 2014.
- \$15,000,000 Mississippi Development Bank Special Obligation Bonds, Series 2014 (Pascagoula, Mississippi General Obligation Bond Project).
- \$850,000 Tunica County, Mississippi Taxable General Obligation Industrial Development Bonds, Series 2013.
- \$5,500,000 Wayne County, Mississippi Taxable General Obligation Industrial Development Bonds, Series 2013.
- \$2,100,000 City of Newton, Mississippi General Obligation Bonds, Series 2013.

## **Underwriter's Counsel**

- \$1,315,000 Tax Increment Financing Revenue Bond, Series 2018 (Madison County Medical Center/Nissan Parkway Project).
- \$182,595,000 State of Mississippi General Obligation Bonds, Series 2015F (Tax-Exempt).
- \$9,500,000 Mississippi Development Bank Special Obligation Bonds, Series 2015 (City of Vicksburg, Mississippi Public Improvement General Obligation Project).

- Underwriter's Counsel for \$154,685,000 State of Mississippi General Obligation Bonds, Series 2015A (Tax-Exempt).
- Underwriter's Counsel for \$128,950,000 State of Mississippi Taxable General Obligation Bonds, Series 2015B.
- Underwriter's Counsel for \$249,980,000 State of Mississippi General Obligation Refunding Bonds, Series 2015C (Tax-Exempt).
- Underwriter's Counsel for \$179,135,000 State of Mississippi Taxable General Obligation Refunding Bonds, Series 2015D.
- Underwriter's Counsel for \$17,270,000 Mississippi Valley State University Educational Building Corporation Revenue Refunding Bonds, Series 2015 (Mississippi Valley State University Facilities Refinancing).

## **Other Experience**

- Assisted in the negotiation of an economic development incentive agreement or MOU with the State, local governmental unit, and private industry on a \$225 million economic development project.
- Drafted legislation and regulations related to Mississippi Health Care Industry Zone Act of 2012.
- Served as Counsel and Policy Advisor for the Office of Governor Phil Bryant providing counsel as liaison to the Mississippi Development Authority and the Mississippi State Bond Commission. Also served as liaison to the Mississippi Home Corporation in preparation of the State of Mississippi's Qualified Allocation Plan for 2012 and 2013.
- Provided advice and counsel to the Office of the Governor in the state's \$300,000,000 Variable Rate Demand Obligation restructuring and advance refunding of \$240,000,000 in debt.
- Provided advice and counsel to the Office of the Governor in preparation for ratings presentations for Moody's, Fitch, Standard & Poor's from 2012-2018.
- Assisted with drafting legislation, including the Mississippi Health Care Industry Zone Act of 2012 and drafted policy for the Mississippi Home Corporation's 2013 Qualified Allocation Plan for the administration of LITHC tax credits in Health Care Zones.
- Managed and assisted with several major economic development projects on behalf of the Office of the Governor.
- Assisted with commercial transactions which included providing advice on the financing for both small and large manufacturing companies along with the representation and formation of 501(c) non-profit corporations.
- Advised on the preparation of a private placement memorandum for a \$25,000,000 Reg D capital raise.
- Advised broker-dealers on FINRA regulations.

- Advised on the application of Section 42 Low Income Housing Tax Credits (LIHTC) on behalf of the Mississippi Home Corporation.
- Drafted commercial lease agreements and membership interest purchase agreements for corporate entities.

## **BAR ADMISSIONS**

- Mississippi, 2009

## **DISTINCTIONS**

- Fellow, Delta Regional Authority's Delta Leadership Institute, 2018
- *The Bond Buyer*, Rising Star, 2018
- PORTICO 10, Class of 2017
- Adjunct Professor, Mississippi College School of Law, 2010-Present
- *Best Lawyers in America*®
  - Government Relations Practice, 2020-2021
- *Super Lawyers*®
  - Mid-South Super Lawyers, Government Finance, 2016-2018
- Top 40 Under 40, Tougaloo College Inaugural Class, 2016-2017
- Top 100 Black Lawyers (Ridgeland, MS), The National Black Lawyers, 2015
- Counsel and Policy Advisor, Economic Development & Public Finance, Office of Governor Phil Bryant, 2012-2013
- Young Lawyer of the Year, Mississippi College School of Law, 2012-2013
- Top 40 Under 40, *Mississippi Business Journal*, 2013
- Project Manager (Global), Mississippi Development Authority, 2004-2006

## **ASSOCIATIONS**

- National Association of Bond Lawyers
- Mississippi Economic Development Council
- Mississippi Bar Association
- American Bar Association
  - Co-Chair, Forum on Affordable Housing and Community Development Law Mid-Winter Boot Camp, 2018
- Capital Area Bar Association

## EDUCATION & HONORS

- Mississippi College, J.D., 2009
  - American Jurisprudence Awards: Corporate Finance (2009), Counseling & Negotiations (2008)
  - Most Outstanding Oralist, MS Moot Court Competition (2009)
  - 1<sup>st</sup> Place Winner, Duberstein Appellate Advocacy Bankruptcy Competition, New York, NY (2008)
- Belhaven College, M.B.A., *cum laude*, 2006
- Tougaloo College, B.A., *magna cum laude*, dual degree in English and Philosophy, 2002
- Clerkship, Chief Judge Henry T. Wingate, U.S. District Court for the Southern District of Mississippi, 2009-2010

## PAPERS, PRESENTATIONS AND PUBLICATIONS

- Presenter, "Is Economic Development Enough?" International Economic Development Council's Annual Conference, Indianapolis, Ind., October 16, 2019.
- Panelist, "Community-Led Investments: Stories of Financial and Social Impact," Southeastern Regional Opportunity Zone Summit, Jackson, Miss., October 1, 2019.
- Author, "The Future of Economic Development: Using Health Care as an Economic Driver, Public-Private Partnerships as a Platform to Further Development, and Minority Participation as a Path Forward in a More Diverse Mississippi," 35 Miss. C. L. Rev. 370 (2017).
- Author, "Deal or No Deal: 7 Lessons from a Lawyer Who's Been There," *JYL News*, Spring 2015.
- Speaker, "How to make health care an economic driver," TEDx, Jackson, Miss., November 6, 2014.
- Author, "How to Make Health Care an Economic Driver: Prolegomena to a Future Economic Development," *The Mississippi Lawyer*, Vol. IX, No. 4, pg. 10-16, Summer 2014.
- Author, "Building a Better Jackson: Health Care Industry Potential," *Clarion-Ledger*, Jul. 3, 2014 pg. 1C.
- Author, "Healthcare turning Mississippi's weaknesses into strengths" *Clarion-Ledger*, Jan. 30, 2014 pg. 8A, Miss. Bus. J., Feb. 8, 2014, Vol. 36, No. 6, p. 23.
- Author, "Prolegomena to a Future Economic Development: Mississippi Targets Health Care and Life Science Industries," *Mississippi Business Law Reporter*. Vol. 5, No. 1, Spring 2014.
- Presenter, "Health Care is More than just a Hospital: Health Care as an Economic Driver," Texas Economic Development Annual Conference, October 16, 2013.

- Presenter, “Health Care Zones as a Tool for Economic Development,” Governor Phil Bryant Health Care Economic Development Summit, August 15, 2013.
- Presenter, “Health Care Zones as a Tool for Economic Development,” Mississippi Municipal League Annual Summer Conference, July 17, 2013.
- Presenter, “Mississippi Housing and Community Development Conference 2013: Comprehensive Community Development, Affordable Housing and More,” June 18, 2013.
- Speaker, “What Teach For America Means to Economic Development,” Teach For America 2013 Induction Ceremony, June 4, 2013.
- Presenter, “6<sup>th</sup> Empowering Communities for a Healthy Mississippi Conference,” May 22, 2013.
- Presenter, “Mississippi Affordable Housing Conference 2013,” February 20, 2013.
- Presenter, “Mississippi Economic Development Council Winter Conference 2013,” February 7, 2013.
- Keynote Luncheon Speaker, “Economic Development and Transportation,” MDOT Transportation Summit, July 10, 2012.
- Author, “Mississippi’s Magnolia Garden: A Forward-Leaning Approach to Economic Development and Economic Gardening,” *Innovative Pointe Magazine*, Winter 2012.
- Presenter, “Legal Parameters of International Trade & Exporting,” Hattiesburg, MS, August 30, 2011.

## **CIVIC INVOLVEMENT**

- Board of Trustees, Belhaven University, 2020-Present
- Board of Directors, Mississippi Main Street Association, 2017-Present
- Board of Directors, Tougaloo College Research and Development Foundation, 2017-Present
- Board of Directors, Mississippi Today, 2016-Present
- Tougaloo College, 1869 Annual Fund, Co-Chairman, 2015-2016