



N. Paul Coyle

Partner

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Main Bio

Paul Coyle's practice encompasses a broad range of general corporate counseling for healthcare provider clients as well as negotiating and documenting asset-based, cash-flow, unitranche and real estate financing transactions on behalf of both institutional lenders and borrowers with an emphasis in the healthcare industry.

Mr. Coyle also has substantial experience in negotiating intercreditor relationships (including agreements among lenders). In the workout and restructuring area, Mr. Coyle has represented institutional lenders in relation to pre-bankruptcy workouts and debtor-in-possession and Chapter 11 exit financings. Mr. Coyle advises healthcare providers (including owners and operators of hospitals) on operational issues affecting their businesses, and a variety of healthcare transactional and regulatory matters ensuring such advice is carefully coordinated with such clients' business objectives.

**Matter completed prior to joining Benesch.*

Experience

Commercial Finance & Banking

- Represented an investment fund client in the closing of a \$50 million credit facility, enabling the client to significantly grow its business nationwide.*
- Represented Gemino Healthcare Finance, LLC d/b/a SLR Healthcare ABL, in connection with \$300 million in debt financing to a medical technology company; the financing included a \$250 million term loan facility and up to \$50 million in asset-based revolving credit.*
- Represented Gemino Healthcare Finance, LLC d/b/a SLR Healthcare ABL in connection with a \$60 million debt financing to a medical technology company, consisting of a \$45 million term loan facility and a \$15 million asset-based revolving line of credit.*

Related Practices

Commercial Finance & Banking

Education

- The John Marshall Law School, 1994, J.D.
- DePaul University, 1991, B.S.

Credentials

- Illinois
- Certified Public Accountant, Illinois

Recognitions

- Listed in The Best Lawyers in America, 2022-2024
- Listed in Leading Lawyers in 2016, 2017, 2018, 2019, 2020, 2021, and 2023 as a Leading Lawyer in the State of Illinois in both Banking & Financial Institutions Law and Secured Transactions Law

Memberships

- Immigration Equality, Board Member, Audit and Finance Committee, 2012-2018

- Represented HTLF Bank, which offers community banking at scale across the West, Midwest and Southwest, as agent and co-lender with respect to (i) refinancing of a \$50million secured term loan facility, with an additional \$5 million structured as a delayed draw term loan, and (ii) extension of a \$2 million secured revolving credit facility, extended to the owners and operators of eight assisted living facilities in Wisconsin.*
- Represented Metropolitan Commercial Bank as a lender in a \$90 million syndicated term loan acquisition financing for nine skilled nursing home facilities located in Florida, and also represented Metropolitan Commercial Bank in its capacity as mezzanine lender and working capital lender in connection with a \$10 million mezzanine loan used to finance the acquisition and a \$14 million revolving loan used to finance the working capital needs of the operators for the nine skilled nursing homes.*
- Represented Metropolitan Commercial Bank as agent and lender in \$33.5 million term loan acquisition financing for medical labs in Florida.*
- Represented Metropolitan Commercial Bank as agent and lender in \$48 million term loan acquisition financing for five skilled nursing facilities in Florida, which also included a \$3 million revolving loan from Metropolitan Commercial Bank in its capacity as working capital lender, and a mezzanine loan from a financial institution.*
- Served as special counsel to Pipeline Health System, LLC and its affiliates in their Chapter 11 cases in the U.S. Bankruptcy Court for the Southern District of Texas in connection with selling Pipeline's "safety net" hospitals, health clinics and medical office buildings in Chicago, Illinois, including Weiss Memorial Hospital and West Suburban Medical Center. Pipeline's hospitals (including four in California and one in Texas) operate in historically underserved communities, and a significant percentage of the hospitals' patients rely on Medicare, Medicaid and other governmental reimbursement programs. Pipeline came into the Chapter 11 proceedings with a plan of reorganization seeking to restructure over \$600 million of financing obligations.*

Articles and Presentations

- Paul Coyle co-authored an article in The Journal of ACG Chicago | "Documenting Health Care Finance Transactions and Perfecting Security Interests in Commercial and Governmental Receivables", December 20, 2016
- Paul Coyle co-edited an article in The Association for Corporate Growth's The Journal, Issue 8 | "Imperfect

Perfection: The Art of Perfecting Security Interests in Health Care Accounts Receivable”, May 29, 2015

- Paul Coyle co-edited an article in Chapter 12 of The American Bankruptcy Institute’s Healthcare Bankruptcy Manual | “Healthcare Receivables Financing”, March 1, 2012
- Paul Coyle co-authored an article in Special Report of The Practical Lender | “The State of Play: Intercreditor Terms for Second Lien Loans”, Spring/Summer 2011

News

- Benesch Adds BigLaw Partner N. Paul Coyle to Commercial Finance & Banking Practice Group, August 15, 2024