



Philip C. Genetos

Senior Counsel

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Philip C. Genetos provides counsel representing clients in Indiana, Illinois and other areas on single and multi-family housing, airports, industrial development, municipal utilities, ports, public-private partnerships, state revolving loan funds and 501(c)(3) bonds.

Phil is a founding Fellow of the American College of Bond Counsel. He was lead counsel for the Indianapolis Airport Authority, the City of Indianapolis, and the State of Indiana, in negotiations with United Airlines concerning the Indianapolis Maintenance Center Project (MOC-II) and has served Indianapolis and Fort Wayne Airport Authorities as bond counsel since 1985. He has served as bond counsel to Citizens Energy Group since 1978, including its gas prepayment financing in 2007 and its acquisition of the Thermal Energy, Water and Wastewater Systems. He has served as bond counsel to the Indiana Housing and Community Development Authority since its inception in 1980 and to the Ports of Indiana since 1980. Finally, he has served as bond counsel to Indiana's State Revolving Funds for municipal water and sewer projects since its inception in 1992 and to the Indiana Stadium Authority for Lucas Oil Stadium. Phil served as bond counsel on several project financings for the Illinois Housing Development Authority. He also provides counsel on numerous other economic, airport, housing and port development projects. Phil maintains residences in Indianapolis and Chicago and works out of our Indiana and Illinois offices.

He was a draftsman of legislation for the Indiana Housing and Community Development Authority, Indiana Finance Authority, Indiana State Fair Commission, Indiana State Revolving Fund, Indiana Bond Bank, Indianapolis Bond Bank and is or was bond counsel to each.

Phil was born in Gary, Ind. He graduated, with distinction, from Cornell University where he received a Bachelor of Arts in 1974 and earned his Master of Business Administration from Indiana University School of Business in 1977. He holds a juris doctor from the Indiana University Maurer School of Law, where he graduated *magna cum laude*, Order of the Coif, in 1977. While attending law school, he was articles editor for the *Indiana Law Journal*.

Phil joined Ice Miller in 1977 and is admitted to practice in the state of Indiana. He served as Ice Miller managing partner from 1995-2004.

Services & Industries

- Agribusiness Real Estate
- Agricultural Employment: Labor, OSHA & Employee Benefits
- Airports & Airport Revenue Bonds
- Corporate & Finance Matters for Food & Agribusiness
- Distressed Investments
- Distressed Real Estate Litigation & Restructuring
- Farm Restructuring & Estate Planning
- Food & Agribusiness
- Food & Agribusiness Memberships & Affiliations
- Intellectual Property: Protecting Agriculture's Assets
- Procurement
- Public Finance
- Public Infrastructure/Public-Private Partnerships (P3s)
- State & Local Government
- Tax Compliance, Rebate Services & Audits

Education

- Cornell University (B.A., 1974)
- Indiana University (M.B.A, 1977)
- Indiana University Maurer School of Law (J.D., 1977)

Admissions

- Indiana
- United States Court of Appeals - Seventh Circuit

Professional Affiliations

- Founding Fellow, Secretary (2009/2010), Vice President (2010/2011), President (2012/2013) and Board Member (2004-2015), American College of Bond Counsel
- Member, Indiana State Bar Association
- Member, Indianapolis Bar Association
- Member, American Bar Association
- Member, National Association of Bond Lawyers
- Fellow and President of the Board of Directors (2009) and Past President (2010), Indianapolis Bar Foundation
- Member, Indiana Municipal Lawyers Association
- Past Vice Chairman and Chairman, Fundamentals of Municipal Bond Law Seminar, Hosted by the National Association of Bond Lawyers

Awards & Honors

- Indiana Affordable Housing Council (IAHC) Award for Leadership in Affordable Housing
- *The Best Lawyers® In America*, Environmental Law and Public Finance Law, 2003-2026
- *The Indiana Lawyer* Leadership in Law Distinguished Barrister Award, 2022
- Indiana *Super Lawyers*, 2004-2022
- *Best Lawyers®* "Lawyer of the Year" in Public Finance Law in Indianapolis, 2015, 2018, 2024
- Who's Who in Law in Indianapolis, *Indianapolis Business Journal*
- AV-Preeminent, Martindale-Hubbell, Peer Review Ratings

Community Involvement

- Director Emeritus, ACA Associates, an AAA Holding Company
- Chairman of the Board of Directors, AAA Hoosier Motor Club, Inc. and Its Affiliates, 2003-2019; Chairman of the Board of Trustees, Children's Museum of Indianapolis, 2011-2012; Chair of the Board of Trustees, Orchard School, 1992-1995
- Chairman of the Board of Governors, Orchard School, 2015 to present; President of the Board of Directors, Park Tudor Foundation, 2003-2005
- President, Meridian-Kessler Neighborhood Association, 1985-1986
- Co-Founder, Meridian-Kessler Development Corporation
- Past President, Holy Trinity Greek Orthodox Church, 1984-1986
- Co-Founder, Greek Food Festival, Inc.

- Past Member, Indiana University Law Alumni Board

Key Matters

Representative Transactions

- Financing of Lucas Oil Stadium; Financing of New Indianapolis Airport Terminal and renegotiation of Airline Use Agreement; Financing of the acquisitions of the Thermal Energy, Water and Wastewater Systems by Citizens Energy Group; Restructuring Indiana SRF Program; Refunding Portfolio of Multi-Family Bonds for Pedcor Investments

Success Stories

Ice Miller Celebrates Construction Milestone at Indianapolis International Airport Hotel Topping Off Ceremony Marks Major Step Toward 2027 Opening

Members of [Ice Miller's Public Finance team](#) joined leaders from the Indianapolis Airport Authority (IAA) and The Indianapolis Local Public Improvement Bond Bank to celebrate a major construction milestone on Thursday, May 14, as they joined the topping off ceremony for the new Westin Indianapolis International Airport Hotel — a significant project financed with bonds on which Ice Miller served as bond counsel.

Ice Miller's Role in Indiana Financing

Ice Miller partners [Tyler Kalachnik](#) and [Amy Corsaro](#), along with Senior Counsel [Philip C. Genetos](#), were on hand at Indianapolis International Airport to celebrate the occasion, which signifies the completion of the building's structural framework and a pivotal step toward the hotel's anticipated opening in December 2027.

Ice Miller served as bond counsel to the Indianapolis Airport Authority (IAA) and The Indianapolis Local Public Improvement Bond Bank on the financing of the project which included:

- Issuance of three revenue bond series totaling \$293.6 million to fund in part this transformational project
- Funding backed entirely by general airport revenues
- No taxpayer dollars used

Project Overview: Enhancing the Airport Experience

The 253-room Westin Indianapolis International Airport Hotel will connect directly to the IND terminal parking garage, offering travelers seamless airport access.

Key property features include:

- A full-service restaurant
- A seventh-floor bar and lounge with panoramic airfield views
- Approximately 10,000 square feet of meeting space
- A fitness center
- Dedicated parking with valet service

In addition to improving the traveler experience, the project is expected to:

- Generate 1500 construction jobs, and roughly 140 permanent jobs to help operate the hotel upon opening,
- Further strengthen the airport's role as an economic engine for Central Indiana.

A Unique Legal Structure

The project presented a unique legal challenge requiring an innovative financing approach.

1. Ice Miller's team navigated extensive negotiations with both the hotel franchisor, Marriott, and the operator, Wischermann Partners, ensuring compliance with federal tax law, regulations and guidance.
2. Avoiding private activity bond classification was critical, as private activity hotel bonds are not tax-exempt.
3. By structuring the bonds as general-purpose obligations, Ice Miller helped the IAA:
 1. Preserve the tax-exempt status of the financing
 2. Deliver meaningful savings
 3. Utilize a financing structure that provided a comparably lower interest rate than taxable financing

The Attorneys Involved in the Project

The matter was led by Amy Corsaro, with support from Philip C. Genetos, Tyler Kalachnik, Veronica Hubartt, Susan Price, Audrey Howard (Litigation), and Steven Jones (REEL) — demonstrating the cross-practice collaboration Ice Miller brings to complex public finance engagements.

Ice Miller Represents Northwest Indiana Regional Development Authority in Historic Commuter Rail Expansion

Ice Miller LLP represented the Northwest Indiana Regional Development Authority in connection with the NWI Rail Projects, helping to create the largest expansions of commuter rail systems in the state's history.

The two projects represent a nearly \$2 billion investment in capital projects, with an estimated \$3 billion overall economic impact to the region and the state in the next 20 years. The Double Track Project adds nearly 18 miles of new track over a 26-mile corridor along the Northern Indiana Commuter Transportation District's existing South Shore Line between Gary, Indiana and Michigan City, Indiana and makes multiple improvements to the existing line, while the West Lake Project adds a new line approximately 8 miles within Lake County from Hammond to the Munster/Dyer line. This work also includes transit development districts within the communities and surrounding areas where the rail runs.

Ice Miller developed and advocated for the projects' procurement and financing legislation allowing for the delivery of the coordinated projects by three state-related entities. The firm also supported and acquired the significant appropriations from the Indiana General Assembly for the projects, developed a credit enhancing mechanism to codify local Lake County government units funding of aspects of the West Lake Corridor Project. The firm also primarily drafted the agreements between the parties, a first-of-its-kind transit development district statute in the state and provided overall strategic counsel and messaging to the state and local government and agencies.

The Ice Miller team was lead by partners Sebastian Smelko, Rebecca Seamands, Phil Genetos and Audrey Howard.

Published In

- "The Indiana Business Takeover Act," 51 *Indiana Law Journal* 1076, 1976
- Genetos has written numerous articles for local newspapers on the use of tax exempt bonds and low income housing tax credits to finance low and moderate income multi-family housing.

Thought Leadership

June 23, 2026

Distressed Investments Opportunity Bulletin - Issue 36

April 23, 2026

Distressed Investments Opportunity Bulletin - Issue 35

March 16, 2026

IRS Clarifies Arbitrage Rules: What Issuers and Borrowers Should Know

March 6, 2026

Distressed Investments Opportunity Bulletin - Issue 34

January 27, 2026

Distressed Investments Opportunity Bulletin - Issue 33

October 7, 2025

Distressed Investments Opportunity Bulletin - Issue 32

August 27, 2025

Distressed Investments Opportunity Bulletin - Issue 31

June 27, 2025

Distressed Investments Opportunity Bulletin - Issue 30

May 1, 2025

Distressed Investments Opportunity Bulletin - Issue 29

March 20, 2025

Distressed Investments Opportunity Bulletin - Issue 28

February 6, 2025

Distressed Investments Opportunity Bulletin - Issue 27

December 2, 2024

Distressed Investments Opportunity Bulletin - Issue 26

August 29, 2024

Distressed Investments Opportunity Bulletin - Issue 25

July 18, 2024

Distressed Investments Opportunity Bulletin - Issue 24

May 10, 2024

Distressed Investments Opportunity Bulletin - Issue 23

March 4, 2024

Distressed Investments Opportunity Bulletin - Issue 22

November 14, 2023

Distressed Investments Opportunity Bulletin - Issue 21

September 6, 2023

Distressed Investments Opportunity Bulletin - Issue 20

July 21, 2023

Distressed Investments Opportunity Bulletin - Issue 19

June 7, 2023

Distressed Investments Opportunity Bulletin - Issue 18

April 27, 2023

Distressed Investments Opportunity Bulletin - Issue 17

February 27, 2023

Distressed Investments Opportunity Bulletin - Issue 16

November 18, 2022

Distressed Opportunity Bulletin - Issue 15

September 13, 2022

Distressed Opportunity Bulletin - Issue 14

August 4, 2022

Distressed Opportunity Bulletin - Issue 13

May 18, 2022

Distressed Opportunity Bulletin - Issue 12

March 21, 2022

Distressed Opportunity Bulletin - Issue 11

February 8, 2022

Distressed Opportunity Bulletin - Issue 10

January 4, 2022

Final IRS LIBOR Transition Regulations Published

December 2, 2021

Distressed Opportunity Bulletin - Issue 9

October 29, 2021

Distressed Opportunity Bulletin - Issue 8

September 20, 2021

Distressed Opportunity Bulletin - Issue 7

July 14, 2021

Distressed Opportunity Bulletin - Issue 6

June 10, 2021

Distressed Opportunity Bulletin - Issue 5

May 6, 2021

Distressed Opportunity Bulletin - Issue 4

March 10, 2021

Distressed Opportunity Bulletin - Issue 3

December 11, 2020

Distressed Opportunity Bulletin - Issue 2

March 23, 2020

Variable Rate Demand Bonds Update

Speaking Engagements

- Panelist, "Utilization of a Public Charitable Trust to Ensure High-Quality Utility Service," 2021 P3 Conference, Sept. 14, 2021
- He is a frequent panelist at seminars hosted by the National Association of Bond Lawyers.