Susan Price

Of Counsel

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Susan Price is of counsel in Ice Miller's Public Finance Group, concentrating her practice in the area of tax-exempt financing for private schools, health care institutions and other nonprofit organizations.

Susan's practice also focuses on:

- providing Section 103 tax analysis and advice to clients
- advising clients on post-issuance compliance matters
- structuring tax-exempt bond and loan transactions.

Susan earned a Bachelor of Arts in history, *cum laude* and Phi Beta Kappa, from DePauw University in 1999. Susan played basketball for DePauw University and has been inducted into the DePauw University Athletic Hall of Fame. In 2002 she earned her juris doctor degree from the University of Cincinnati.

Susan joined Ice Miller in August 2002 and practiced at Ice Miller until 2006. She practiced municipal finance law with Ohio law firms from 2006-2011 and rejoined Ice Miller in 2011. She is admitted to practice law in Indiana and Ohio.

Education

- DePauw University (B.A., 1999)
  - History
- University of Cincinnati (J.D., 2002)

Admissions

- Indiana
- Ohio

Professional Affiliations

- National Association of Bond Lawyers

Services & Industries

- Distressed Health Care & Life Sciences
- Health Care
- Healthcare, Higher Education & Nonprofit Institutions
- Health Care Finance
- Higher Education
- Public Finance
- Tax Compliance, Rebate Services & Audits
- Health Care

Awards & Honors

- *The Best Lawyers In America®*, Public Finance Law, 2024-2026
- Ohio *Super Lawyers* Rising Star, 2010; 2012-2013

Community Involvement

- Liberty Tree Elementary School PTO Board

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 Works with Indianapolis Public Schools for Education Initiative
Ice Miller, teaming with a working group of professionals serving Indianapolis Public Schools (IPS) that included Stifel, Nicolaus & Company, Inc., Baker Tilly Municipal Advisors, Blaylock Van LLP, Loop Capital, and Policy Analytics, helped mentor students taking a high school-level banking and industry course to teach them the process of school capital funding through municipal bonds.

As a part of IPS's "Rebuilding Stronger" initiative, a referendum designed to upgrade and modernize schools and buildings within the IPS boundaries, students had the opportunity to witness the school corporation and its professional partners in action during a live class as IPS sold $130 million in bonds to fund the first phase of the initiative. This sale was the first series of bonds and part of an aggregate approval of $410M over three to four years. The students also learned more broadly about capital referendums, how the bond markets work, and various related legal issues.

Allowing students to observe the bond sale process was a way to involve them in the future of their school corporation and community, as well as introduce them to the business, finance, and public engagement side of how their government and the economy intersect.

Ice Miller Partner Erik Long served as bond counsel on the firm's behalf during the class presentation. Ice Miller has a long-standing relationship with IPS and has been working with the school corporation on the "Rebuilding Stronger" referendum, as well as other capital and strategic needs. The Ice Miller team also includes Jane Neuhauser Herndon, Kristin McNulty McClellan, Matt Miller, Amy Corsaro, Susan Price, Tom John, Sebastian Smelko, Lauren Siler, and Sallie Zubek.

Thought Leadership

March 16, 2026
IRS Clarifies Arbitrage Rules: What Issuers and Borrowers Should Know

January 4, 2022
Final IRS LIBOR Transition Regulations Published

October 19, 2020
IRS Releases Rev. Proc. 2020-44: The LIBOR Phase-Out Takes a Pleasant Arc

Speaking Engagements

- Panelist, 2021 National Association of Bond Lawyer's Bond Attorney's Workshop
- Panelist, 2013 National Association of Bond Lawyer's Bond Attorney's Workshop
- "Rules and Regulations for Private Business Use," 2015 Treasury Institute for Higher Education Tax-Exempt Bond Compliance Workshop in Orlando, Florida, Dec. 8, 2015