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## Cahill Represents Initial Purchaser in Meridian Arc HoldCo's \$5.7 Billion High-Yield Bond Offering

**Date:** 04/17/26

Cahill is representing the initial purchaser in connection with Meridian Arc HoldCo LLC's \$5.7 billion offering of 6.25% five-year senior secured notes to finance the development of AI-focused data center facilities in Sullivan County, Indiana.

Meridian Arc HoldCo LLC, a joint venture formed by entities affiliated with Next Frontier and Fluidstack, will use the proceeds of the offering to construct a data center campus expected to deliver approximately 430 MW of critical IT load, with obligations supported by Google.

The transaction represents the largest high-yield bond offering for a data center project to date and reflects continued growth in infrastructure investment supporting artificial intelligence and high-performance computing.

The deal team was led by partners Ariel Goldman and Matthew Rosenthal and included associates Steven Wasserfall, Luke Twardowski, Daniel Reyes and Tanner Bowen.

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### Attorneys

- Ariel Goldman
- Matthew E. Rosenthal
- Steven A. Wasserfall
- Luke Twardowski
- Daniel M. Reyes
- Tanner Bowen

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### Practices

- Banking & Finance
- Digital Infrastructure Finance