

Project Finance MVP: Mayer Brown's Christopher Erckert

By Stan Parker

Law360, New York (December 6, 2016, 7:30 PM EST) -- Putting together groundbreaking project finance deals that span Latin America, Mayer Brown LLP partner Christopher Erckert has once again landed among Law360's 2016 Project Finance MVPs for his contributions to a cutting-edge solar project in Mexico and influential transmission projects in Chile.

Erckert's inclusion among Law360's Project Finance MVPs marks a hat trick for the well-established project finance attorney, who scored the honor in 2012 and 2014 as well.

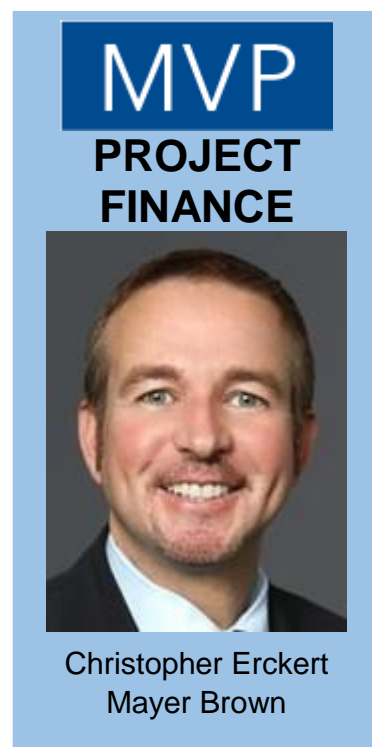
In Chile, Erckert guided Interchile SA as a borrower in connection with a portfolio of transmission lines valued at \$1.3 billion. The multifaceted project includes the design, construction, development and ownership of the transmission lines in the country's Central Interconnected Grid and the Northern Interconnected Grid of Chile.

Erckert said the project took some rewarding and creative financial maneuvering because instead of having a single, comprehensive engineering, procurement and construction contract, it included several smaller construction agreements. The project also had several other moving pieces, with financing coming from around the globe in both local currency and dollars.

It also included a unique approach to the derivatives that had never been taken before in Latin America, he said.

"Whenever you break ground, it takes a little extra time," Erckert told Law360 in a recent interview, "but it also requires more thought and more analysis, which is always fun."

Erckert's innovative work in Latin America spans the continent. In Mexico, Erckert had a hand in the financing for Mexico's Los Santos Solar Park project, representing Overseas Private Investment Corporation, an agency of the United States, and the North American Development Bank as lenders on the project.



Christopher Erckert
Mayer Brown

The unique facility, located in the province of Chihuahua in northern Mexico, accounts for the country's second-largest solar plant and the first utility-scale solar facility in its region, according to Mayer Brown. It's also the first deal to close since the Mexican power sector underwent significant reforms last year.

"That was a great project to be involved in," he said. "It was the first solar self-supply project in Mexico, and now there are a bunch of other solar projects in the works in Mexico, and we're working on some of those as well."

As a self-supply project, the power is sold in private contracts rather than to a utility, and the power from Los Santos is slated to go to a network of religiously affiliated private schools and to a company that produces cables and cable systems.

Erckert is also involved in the \$7 billion Gasoducto Sur Peruano Project, an in-development natural gas pipeline project that would span 600 miles in Peru.

Erckert's work is continuing in Peru, as he's now working on laying the financial groundwork for a water desalination plant to service Compañía Minera Miski Mayo's phosphate mine.

New opportunities in other regions are also opening up, Erckert said, citing a new infrastructure program in Paraguay that's attracting interest. He also said interest in Argentina is growing once more with a new presidential administration.

Erckert has established himself as a go-to attorney for project finance work in Latin America, a career path he said seemed to happen by accident. After graduating from law school, he moved to Spain for a year without knowing the language. Coming back stateside with a new language under his belt in 1991, Latin America was just starting to open its infrastructure to private investors, he said, offering him the opportunity to dive into the growing market.

--Editing by Jack Karp.