

## Rising Star: Mayer Brown's Mitch Holzrichter

Law360, New York (August 2, 2017, 2:03 PM EDT) - Mayer Brown LLP's Mitch Holzrichter has played a prominent role in crafting financing deals for several high-profile infrastructure projects, including advising on Puerto Rico's first-of-its-kind arrangement to privatize its airport and on Texas' unique procurement for a toll lane project in Houston, earning him a spot as one of five transportation attorneys under age 40 honored by Law360 as Rising Stars.

### ***WHAT SPARKED HIS INTEREST IN INFRASTRUCTURE AND GOVERNMENT TRANSACTIONS:***

Holzrichter nurtured a passion for infrastructure and project financing during stints working in private practice with Mayer Brown and in public service with the Illinois governor's office. He spent more than six years working on innovative public-private partnership transportation deals with Mayer Brown before joining Illinois Gov. Bruce Rauner's office as deputy general counsel in January 2015. He was promoted to the governor's deputy chief of staff for legislative affairs before returning to Mayer Brown this past January.

For Holzrichter and his legal career, infrastructure has presented some of the most exciting work and leaves a lasting imprint long after the deal has closed.

"It gives you an opportunity to think creatively and tackle questions your colleagues haven't necessarily tackled before," he told Law360. "You're exposed to a lot more. It's always nice to see the projects, because I travel on these roads, and I fly through these airports. It goes beyond traditional M&A in that you can continue to have a connection to the project, independent of the transaction."

## RISING ★ ★ ★ ★ ★ STAR



**Mitch Holzrichter**  
**Mayer Brown**

**Age:** 34

**Home base:** Chicago

**Position:** Partner

**Law school:** University of Michigan Law School

**First job after law school:** Associate with Mayer Brown

***THE BIGGEST DEAL OF HIS CAREER:***

Holzrichter says one of his biggest and most rewarding projects was working on the deal to privatize San Juan, Puerto Rico's airport, which became the first major U.S. airport to find itself completely in private hands after its public-private partnership arrangement was approved by U.S. regulators in 2013.

He was one of the lead lawyers on the Mayer Brown team that represented the Puerto Rico Public-Private Partnerships Authority — in collaboration with the Puerto Rico Government Development Bank and the Puerto Rico Ports Authority — on its \$2.6 billion, 40-year lease agreement with Aerostar Airport Holdings LLC to privatize Luis Muñoz Marín International Airport in San Juan.

In order for such a P3 project to move forward, major airlines flying to and from the airport had to sign off on it, so Holzrichter led multiple rounds of negotiations between the Puerto Rican government and more than a dozen airlines operating out of the airport. He came up with a pricing formula to be implemented in the airport use and lease agreement, giving the airlines price certainty on the rates and charges they would face for using the airport over 40 years.

"It was the first major commercial U.S. airport to go through the FAA's pilot program to allow private investment, and it was a first of its kind transaction and groundbreaking in thinking through how the airlines would agree," Holzrichter told Law360. "We gave the airlines price stability, and the Commonwealth of Puerto Rico, our client, was able to spur significant investment as an economic catalyst for the island."

***HIS BIGGEST CHALLENGE, AND WHAT HE LEARNED FROM IT:***

Politics remains one of the biggest obstacles to seeing a deal through for any given infrastructure project, which can be challenging for attorneys to navigate.

"Infrastructure should be a bipartisan issue, but political decisions can stop projects or delay projects pretty significantly," Holzrichter said. "It seems like this should be a win-win for the public, the government and private investors."

He explained that there are a growing number of avenues to pay for transportation infrastructure if government officials more openly embrace nontraditional funding streams.

"The industry will continue to evolve as public-private partnerships become part of the normal course of procurement and hopefully won't be politicized," Holzrichter said.

***HIS ADVICE FOR YOUNG ATTORNEYS:***

Seeking out mentors whenever possible is an invaluable way to expand the opportunities available to a junior attorney coming up the ranks in a firm, Holzrichter said.

"There were several more attorneys, including [Mayer Brown partners] John Schmidt, David Narefsky and Joe Seliga, who brought me into these projects to teach me the purpose of the deal, the objectives

of our clients, and really took the time to explain the broader context of these projects to me,” Holzrichter said. “It’s tremendously valuable as a young lawyer in particular to quickly get to the point yourself of understanding the structure of how to make the deals work.”

— *As told to Linda Chiem*

*Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2017 Rising Stars winners after reviewing more than 1,200 submissions. This interview has been edited and condensed.*

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