

Global Projects

UPDATE

Welcome to the first edition of the Global Projects Update. Our goal is to keep you informed about the dramatic changes in the world of project financing as well as the evolution of our work in this area. You'll find Mayer Brown lawyers working on everything from structured finance to infrastructure, energy, government and regulatory, tax, construction and engineering, environmental, corporate and securities, and real estate finance.

We hope you find this update helpful. Please let us know if you'd like to discuss any of the topics or issues addressed. We look forward to working with you.

New Assignments **Virginia Port Authority**

CenterPoint Properties announced in March an estimated \$8.9 billion proposal to privatize the Port of Virginia. Virginia has 10 days from receiving the proposal to accept or reject the unsolicited proposal. If accepted, this could be the largest public-to-private partnership transaction for an entire US port.

Mayer Brown is advising CenterPoint on the transaction.

Çöpler gold mine in Turkey

Mayer Brown is advising the mandated lead arranger, Bayerische Hypo – und Vereinsbank AG, part of the UniCredit group, on the \$62.5 million financing for the construction and development of the Çöpler gold mine in the Erzincan province of Turkey.

This is one of the first completed project-financed mines in Turkey.

Mayer Brown News

The following articles by or about Mayer Brown have been recently published.

[Psst. want to buy a parking meter?](#)

American Lawyer; May 2009 - John Schmidt quoted on the market for privatization. "It's our fastest growing area in transactional work," he said.

["Financing Brazil's PPP and Concession-Based Infrastructure Projects: The Key Legal Issues"](#)

April 2009 *PFI Market Intelligence/Latin American Project Finance* - Bylined article by Stephen Hood and James Vickers discusses the legal

issues related to the infrastructure market in Brazil.

Shifting Sands in the Economy and International Procurement Market

March 2009 - Recent economic events have caused the delay or cancellation of many major infrastructure projects/ This has led to a marked change in the relative bargaining positions of contractors and employers. This sea change comes follows the most favorable suppliers' market for many years, during which suppliers and contractors strongly influenced the way major projects were procured. This led to contractors adopting very risk-averse positions and inevitably resulted in an increase in the premiums that employers had to pay for engineering and construction services.

Department of Energy Loan Guarantee Program Significantly Expanded by American Recovery and Reinvestment Act of 2009

March 13, 2009 - Title XVII of the Energy Policy Act of 2005 authorized the US Department of Energy (DOE) to provide loan guarantees for the development of innovative technologies (i.e., technologies that are not yet commercially available at the time the guarantee is issued). Title III of the American Recovery and Reinvestment Act of 2009 (the "Recovery Act") expanded this program.

Infrastructure Investing: Full Steam Ahead?

Wall Street Journal Private Equity Beat Blog March 6, 2009 -An interview with Mayer Brown partner Joe Seliga on private infrastructure investing and proposed spending for infrastructure in the stimulus package.

Awards

Latin America Transport Deal of the Year 2008

In January, Mayer Brown was named ***IFLR's 2008 Americas Project Finance Team of the Year***. We're happy to continue that record and also to announce the following recognitions:

ViaQuatro's Sao Paulo Metro Line IV concession

The 30-year concession to operate and maintain the new Line 4 of the São Paulo metro system was awarded to ViaQuatro, a consortium led by Companhia de Concessões Rodoviárias (CCR). The transaction was the first public-private partnerships to be executed in Brazil.

Latin American Acquisition Deal of the Year 2008

Mayer Brown provided legal counsel to the sponsor, CCR

Aeropuertos Dominicanos

The acquisition, funded with equity from Advent and debt financing from The Bank of Nova Scotia and ING Capital LLC, represents the first leveraged buyout in the Dominican Republic.

Deal of the Year 2008

Mayer Brown advised The Bank of Nova Scotia as global coordinator, joint lead arranger and lender in connection with the \$350 million syndicated credit facility.

Cove Power Project in Trinidad

The construction of a 64MW dual fuel power plant in Tobago for the Trinidad and Tobago Electricity Commission (T&TEC).

Mayer Brown represented HSBC, which arranged and financed a Finnvera-backed buyer credit facility.

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