

Proximo Americas Deals of the Year 2020

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Proximo Americas Deals of the Year 2020 leverages deep editorial expertise and market knowledge to celebrate the most daring and innovative deals completed in 2020 Americas.

Winston & Strawn's Energy & Infrastructure team was recognized for the deals below.

North America Rail Deal of the Year – MBTA AFC 2.0 Reset and Refinancing (Mike Pikiel): Represented the lenders, Sumitomo Mitsui Banking Corporation, MUFG Union Bank, N.A., Canadian Imperial Bank of Commerce, New York Branch, National Bank of Canada, Metropolitan Life Insurance Company, Metropolitan Tower Life Insurance Company and Pensionskasse des Bundes PUBLICA, in connection with an approximately \$437,451,600 senior secured credit facility, which consists of a \$174,817,352 senior construction facility, a \$246,817,021 term loan facility and a \$15,817,207 debt service reserve letter of credit facility, to Boston AFC 2.0 OpCo LLC. Winston also represented the hedge providers in connection with related interest rate swaps. The transaction closed on June 15, 2020. The credit facility was used by Boston AFC 2.0 OpCo LLC to refinance an existing approximately \$226.3 million credit facility, finance the termination of existing interest rate swaps and finance the expansion of the scope of the Automated Fare Collection System Services Project. The Automated Fare Collection System Services Project consists of the design, implementation, integration, testing, operations, maintenance, and management of a next-generation fare payment system, including account-based ticketing using mobile and contactless bankcard options, to serve the Massachusetts Bay Transportation Authority's multi-modal regional transit system. The project originally achieved finance close in March 2018. Winston represented the lenders and hedge providers in connection with the original financing.

North America Roads Deal of the Year – Metropistas (Mike Pikiel): Represented Axiom Infrastructure, an independent North American infrastructure portfolio management firm, in connection with its agreement to acquire a 19.6% indirect interest in Autopistas Metropolitanas de Puerto Rico, LLC ("Metropistas") from Ullico Infrastructure Fund. Metropistas operates and maintains PR-22 (the Jose de Diego Expressway), a 52-mile, 4- and 6-lane toll highway that stretches westward from San Juan to Arecibo along Puerto Rico's northern coast, and PR-5 (Rio Hondo Expressway), a 2.5-mile eastward extension of PR-22 to Bayamon, under a long-term concession agreement with the Puerto Rico Highways and Transportation Authority. Metropistas has an enterprise value in excess of \$1 billion. The transaction closed in April 2020.

North American Wind Deal of the Year – Western Spirit (Laurae Rossi): Represented a financial services client in connection with a \$1.75 billion debt facility comprising of (a) construction, term loan and letter of credit financing for four (4) wind projects, with approximately 1,050 MWs of capacity, and (b) construction financing of a 150 mile 345 kV transmission line, both located in New Mexico.

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Michael E. Pikiel



Laurae Rossi

