

## Winston & Strawn Advises on *IFLR* Americas Awards' 2022 Project Finance Deal of the Year

MAY 19, 2022

Winston & Strawn was recognized as an advisor on the [Fargo-Moorhead Metropolitan Area Flood Risk Management P3 deal](#), which was awarded the 2022 “Project Finance Deal of the Year” at the [IFLR Americas Awards](#).

In a first-of-its-kind project in the North American infrastructure market and among the largest climate change/resiliency projects in the world, Winston represented the underwriters (Citigroup Global Markets Inc., Morgan Stanley & Co. LLC, and SMBC Nikko Securities America, Inc.), the lenders (Sumitomo Mitsui Banking Corporation, CaixaBank, S.A., and The Korea Development Bank) on a revolving credit facility and the related interest rate swap providers (CaixaBank, S.A. and SMBC Capital Markets, Inc.), and the note purchasers (MetLife Insurance K.K., Metropolitan Tower Life Insurance Company, Swiss Reinsurance Company Limited, Swiss Re Life & Health America Inc., American Memorial Life Insurance Company, Universal-Investment-Gesellschaft mbH on behalf of and for account of UI-Masterfonds-Renten, and HANSAfreeInvest SILC) in connection with a \$1.18 billion green financing. Proceeds will be used by Red River Valley Alliance, LLC (RRVA) to pay a portion of the costs incurred to design, construct, finance, operate, and maintain the Diversion Channel and Associated Infrastructure Work Package of the Fargo-Moorhead Metropolitan Area Flood Risk Management Project, which is one of the largest climate change/resiliency projects in the world.

The project recently received several awards, including the 2021 Americas P3 Deal of the Year by *Project Finance International* (PFI), the 2021 North America P3 Deal of the Year by *Proximo*, and the 2021 Water Deal of the Year – North America by *IJGlobal*.

The Winston team included Partners Mike Pikiel—co-chair of both the firm’s Energy & Infrastructure Industry Group and the firm’s Project Finance Practice—and Jason Lewis, as well as Associates Dan Shapiro and Gina Lee.

Each year, the *IFLR* Americas Awards recognize the leading law firms, lawyers, and in-house legal teams working on the region’s most innovative cross-border deals. The awards also recognize legal innovation and showcase transactions that break new legal ground, set precedents, and develop the legal environment for cross-border corporate finance.

This year’s winners were announced on May 19, 2022, at the *IFLR* Americas Awards 2022 live ceremony held in New York City.

Read the [complete list of winners here](#).

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New York

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IFLR

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[Michael E. Pikiel](#)



[Jason Lewis](#)



Dan Shapiro