

Winston Advises on *The Bond Buyer's* 2022 “National Deal of the Year” and “P3 Deal of the Year”

DECEMBER 6, 2022

Winston & Strawn was recognized as an advisor on the Fargo-Moorhead Metropolitan Area Flood Risk Management P3 deal, which was named the 2022 “National Deal of the Year” and “P3 Deal of the Year” by *The Bond Buyer* at its annual awards dinner in New York City on December 6, 2022.

This is the fifth publication to recognize the project as a market-leading deal in the infrastructure industry. It was also recognized as the 2022 “Project Finance Deal of the Year” by *IFLR Americas Awards*, the 2021 “Americas P3 Deal of the Year” by *Project Finance International (PFI)*, the 2021 “North America Water Deal of the Year” by *Proximo*, and the 2021 “Water Deal of the Year – North America” by *IJGlobal*.

Winston represented the underwriters, the lenders, and the note purchasers in connection with the project—a first-of-its-kind in the North American infrastructure market and among the largest climate change/resiliency projects in the world. The Winston team included Partner Mike Pikiel, who is a co-chair of the firm’s Energy & Infrastructure Industry Group and a co-chair of the firm’s Project Finance Practice Group, as well as Partners Jason Lewis and David Sakowitz, and Associate Dan Shapiro.

The Bond Buyer lauded the project for “bonds issued through the Public Finance Authority to reduce local flooding risk.” Additionally, the project and the public-private partnership between Red River Valley Alliance and the Metro Flood Diversion Authority were praised for “[meeting] a critical public need, working creatively to solve a problem that needed to be solved, [and setting] a template for others to follow in the future.”

This year marks the 21st year that *The Bond Buyer* has recognized outstanding achievement in municipal finance. Winners were judged on a range of factors, such as “creativity, the ability to pull a complex transaction together under challenging conditions, the ability to serve as a model for other financings, and the public purpose for which a deal’s proceeds were used.”

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