

## 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 21<sup>st</sup> 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.”

2 Min Read

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Michael E. Pikiel



Jason Lewis



David A. Sakowitz



Dan Shapiro