

Public Private Partnerships (P3) – 2.0

Moderator

Lonneke Purucker, Aegon Asset Management

Panelists

Paul Epstein, Shearman & Sterling LLP

Dave LaSota, Greenberg Traurig, LLP

Mike Pikiel, Winston & Strawn, LLC

1. Introduction
 - a. Brief overview/roadmap presentation
 - b. Panelists
2. Structure: Typical P3 structure
 - a. Definition P3-- Diagram/transaction structure
 - b. Services provided (DB, DBFOM, etc.)
 - c. Key revenue models (revenue v. availability); payment stream/mechanism
 - d. Benefits
3. Key Features: Process, Financing Documents, and Terms
 - a. Procurement Process
 - i. Stages
 - ii. Requirement for PP investors to commit up front, etc.
 - b. Concession Agreements
 - i. General/key project contracts/collateral/Direct Agreement
 - ii. Typical risk allocation
 - iii. Ways to address through relief/compensation events
 - iv. Appropriation Risk, Commitment Letters & MAC Clauses
 - v. Termination compensation and exit
 - c. Construction & Construction Security
 - i. First Principles of Construction Finance
 - ii. Construction Contract
 - iii. Construction Diligence Reports
 - iv. "Liquid" Security
 1. Expedited Dispute Resolution Bonds
 2. Liquidity Bonds
 3. Retainage
 4. Letters of Credit
4. Current Market Overview
 - a. COVID Amendments, Waivers—Key Terms
 - b. Current Opportunities/Structures
 - c. Case Study/Examples
5. Questions