

A national faculty of senior government executives, lawyers, financiers and industry players will give you valuable insight into how the latest deals are being done

Structuring, Negotiating and Documenting Infrastructure Deals

This practical and intensive program will give you an in-depth understanding of the key issues, including:

- The current outlook for new infrastructure deals
- Life cycle costing and ROI in infrastructure projects
- Impact of the credit crunch and sourcing funds
- Challenges and pitfalls faced by investors
- Finding the right formula for sharing of risk and profit
- Creative solutions for financing in today's market, including "mini-perm" deals
- Determining the appropriate procurement strategy for the project
- Strategies for dealing with escalating costs
- Staying current with the latest bidding and tendering techniques: post-*Tercon*
- Negotiating and drafting the principal documents: key issues to be addressed and new approaches to standardization across provinces

Chairs

Geza R. Banfai, Heenan Blaikie LLP

Shamshad Madhok, PricewaterhouseCoopers LLP



DATES & TIME

September 29 - 30, 2010

9:00 a.m. - 4:30 p.m. EDT/EST

9:00 a.m. - 12:45 p.m. EDT/EST

LOCATION

Osgoode Professional
Development Centre

1 Dundas St. W., 26th Floor
Toronto, ON

Webcast
available



Structuring, Negotiating and Documenting Infrastructure Deals

Learn where today's opportunities are in the current market and how to create a win/win solution for your client

The commitment to infrastructure spending by all levels of government in Canada now stands at \$27 billion and the money has started to flow. Provinces and municipalities are gearing up for massive stimulation spending on roads, bridges, water treatment and municipal buildings in an effort to stimulate the economy and create jobs. The time has never been better for lawyers, government executives, contractors, investors, financiers and other professional advisors to expand and educate their teams on the intricacies of today's infrastructure deals.

To fully exploit these opportunities you need a clear understanding of the role of governments and their priorities and plans for spending. You also need to understand the role the private sector will play in financing and maintaining capital intensive projects. Finally, you need to be fully current on how to structure and document these highly complex arrangements.

This two-day, intensive *Osgoode Professional Development* program was developed to give you a comprehensive overview of the nuts and bolts of financing and structuring infrastructure deals. Topics will range from the players and structures of public private partnerships right through to assessing ROI in infrastructure projects, identifying and quantifying project risks, financing solutions in today's market, best practices in the procurement process (post-*Tercon*) and legal and documentation issues.

You'll walk away from this program with a thorough understanding of the critical issues and get the information, strategies and resources you need to confidently deal with infrastructure projects.

Register now by visiting www.osgoodepd.ca, calling 416.597.9724 or 1.888.923.3394, emailing opd-registration@osgoode.yorku.ca or faxing 416.597.9736.

Chairs

Geza R. Banfai, Heenan Blaikie LLP
Shamshad Madhok, PricewaterhouseCoopers LLP

Faculty

John Arseneau, PPP Canada Inc. (Ottawa)
Geraint Breeze, CIBC
Jim Cahill, Infrastructure Ontario
Andrés Durán, Infrastructure Ontario
Stephen Furlan, McCarthy Tétrault LLP
Elliott Gwosdy, Honeywell Limited
Susanna Han, Balfour Beatty Capital-Canada
Paul Hughes, Carillion Canada Inc.
Peter Kinkartz, Scotia Capital Inc.

Steven Martin, Davies Ward Phillips & Vineberg LLP
Faye McCann, Alberta Treasury Board (Edmonton)
John McKendrick, Infrastructure Ontario
Karen Mill, Partnerships BC (Vancouver)
Suromitra Sanatani, Heenan Blaikie LLP (Victoria)
Joel Watson, Heenan Blaikie LLP

Agenda

Day One: September 29, 2010

8:30 Registration and Continental Breakfast

9:00 Welcome and Introduction from the Chairs

Geza R. Banfai, Partner, Heenan Blaikie LLP
Shamshad Madhok, Managing Director
Infrastructure and Project Finance, Leader
Federal Government and Ottawa IPF Practice
PricewaterhouseCoopers LLP

9:10 Cross-Canada Overview: Finding the Infrastructure Opportunities in Today's Market

Moderator

Suromitra Sanatani, Strategic Counsel
Heenan Blaikie LLP (Victoria)

Panellists

John Arseneau, Vice-President
Market Development, Federal and First
Nations, PPP Canada Inc. (Ottawa)

John McKendrick, Senior Vice-President
Project Delivery, Infrastructure Ontario

Faye McCann, Executive Director
Alternative Capital Financing Office
Alberta Treasury Board

- What are the value drivers for P3s today?
- Understanding the role of the federal and provincial governments
- Current market conditions and opportunities
- Long term returns on investments
- Strategies for working with the private sector
- Opening up projects to mid-size bidders
- Determining value for money in today's projects
- Barriers to future success
- Best practices and lessons learned to date

10:30 Refreshment Break

10:45 Life Cycle Costing and ROI in Infrastructure Projects

Shamshad Madhok, Managing Director
Infrastructure and Project Finance, Leader
Federal Government and Ottawa IPF Practice
PricewaterhouseCoopers LLP

Determining life cycle costing (LCC) for asset management and calculating ROI for today's infrastructure projects requires keen analysis before investments are made. When used properly, it assists in the overall estimation of a project cost, shapes your investment strategy and service level commitments and maximizes cost savings. This session will look at how to develop an effective LCC plan to optimize your project decisions, including:

- The rationale for LCC in asset management
- Challenges in LCC implementation
- Leveraging LCC to help meet mandated service levels
- LCC, cost of finance and ROI
- Using LCC and asset management analysis to support your investment strategy

11:30 Financing the Second Wave of Projects: Alternative Financing Solutions

Moderator

Geza R. Banfai, Partner, Heenan Blaikie LLP

Panellists

Jim Cahill, Vice-President
Project Finance, Infrastructure Ontario

Susanna Han, Vice-President
Balfour Beatty Capital-Canada

Peter Kinkartz, Managing Director
Global Infrastructure Finance, Canada
Scotia Capital Inc.

The credit market crisis has reduced available credit and made those still willing to lend very cautious. Lenders are wary of large exposures to single projects and as a result, new creative financing solutions have come along to fund P3 projects including "mini-perm" deals.

This panel will assess the status of the current credit market including the impact on developers and bidders and creative solutions available for today's market.

- Impact of the credit crunch on the key segments of today's infrastructure market
- P3s vs. traditional infrastructure financing
- Advantages of investing as part of a consortium of bidders
- Risk tolerance at the bid phase
- Debt financing in today's market
 - pricing
 - leverage
 - structure
- Overview of the infrastructure bond market
- How has the crisis changed bond underwriters' appetites for risk?
- Increased focus on default provisions

12:45 Luncheon

1:45 The Latest Bidding and Tendering Techniques: Post-*Tercon*

Geza R. Banfai, Partner, Heenan Blaikie LLP

The tendering process is full of potential pitfalls that can trap even the most seasoned contractor or sponsor. Minor oversights or mistakes can lead to bids being non-compliant. In this session, experienced counsel and market practitioners will bring you up-to-date on the latest requirements and developments, including:

- Understanding the mechanics of the RFP and RFQ process
- Determining the appropriate procurement strategy for the project
- Costs re: preliminary designs
- Understanding and mastering successful bidding strategies and techniques
- Dealing with escalating costs
- Planning and preparing your response
- Remedies available to contractors when challenging a tender decision
- Drafting tender documents post-*Tercon*
- New legal test for determining enforceability of exclusion clauses in light of *Tercon*

3:00 Refreshment Break

3:15 Risk Allocation in Today's Market

Steven Martin, Davies Ward Phillips & Vineberg LLP

Paul Hughes, Senior Vice-President Commercial, Carillion Canada Inc.

Contractual risk transfer involves the allocation or distribution between or among contracting parties and places risk upon parties according to their ability to control or insure against risk. If done properly, it creates a good working relationship between contracting parties. If done improperly, it can lead to expensive project delays or litigation. Experienced market players will discuss best practices for managing and transferring risk in infrastructure arrangements.

- Assessing risk allocation in today's credit market
- Developing the process to identify, quantify and price risks
- Types of risk
 - design and construction phase
 - operations phase
 - financial risks
 - general project risks
- How risk appetite determines how and where you invest
- Issues arising from sharing assets
- Strategies for allocating risk
- What clauses should you include in your project agreements?

4:30 Day One Adjourns

Day Two: September 30, 2010

8:30 Continental Breakfast

9:00 Welcome and Introduction from the Chairs

Geza R. Banfai, Partner, Heenan Blaikie LLP
Shamshad Madhok, Managing Director Infrastructure and Project Finance, Leader Federal Government and Ottawa IPF Practice PricewaterhouseCoopers LLP

Agenda

DOCUMENTING THE DEAL

9:15 Working with Standardized Government Documents: What You Need to Know

Andrés Durán, Legal Counsel
Infrastructure Ontario

Karen Mill, Assistant Vice-President
Corporate Legal Counsel, Partnerships B.C.

In an effort to reduce negotiation time on RFP and project agreements, several provinces have standardized their project agreements. Standardized agreements create a more level playing field for bidders, reduce costs and open up the market to more mid-size construction companies and other potential bidders.

Referring to precedents, this panel will review the different types of agreements you will encounter in the government market, including:

- Key provisions in standardization
- How do documents differ per jurisdiction and project?
- Document consistency across asset classes (hospitals, courthouses, roads, etc.)
- Risk allocation
- Progress towards standardization
- What is negotiable and what is not?

10:15 Refreshment Break

10:30 Negotiating and Drafting Infrastructure Financing Documentation

Stephen Furlan, Partner, McCarthy Tétrault LLP
Geraint Breeze, Executive Director, Power & Infrastructure, CIBC

This session will cover the important issues that arise in bank and bond financing and how those issues need to be addressed in documentation. Key provisions, potential problem areas and key differences between documentation for debt and bond financing will be addressed, with reference to sample agreements.

- Alternative financing models in Canada and abroad
- Negotiating the Term Sheet
- Key documents and provisions

- Understanding and allocating the risks
- How do lenders assess and allocate risks?
- How do you handle rising interest rates?
- What risks are senior lenders willing to accept?
- Methods of protecting against default

11:45 Subcontractor Agreements

Joel Watson, Partner, Heenan Blaikie LLP
Elliott Gwosdy, Senior Contract Manager
Honeywell Limited

- Term Sheet
- Finance Documents
- Design/build agreements
- Facilities services and management agreements
- Coordination/interface agreements

12:45 Program Concludes

Who Should Attend

- In-house counsel from construction companies
- Construction company executives
- Lawyers practising in project finance, procurement, municipal law and infrastructure
- Federal, provincial and municipal representatives
- Lenders involved in project finance
- Investment bankers
- Procurement managers
- Risk managers

Registration

Don't delay. Register now and learn from leading experts in the field

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\$1,495 plus 13% HST for a total of \$1,689.35.

Fees include attendance, program materials, continental breakfast, lunch (Day One only) and break refreshments.

Group discounts are available for both on site and webcast participants.

Visit www.osgoodepd.ca for details. Please inquire about financial assistance and CLE credits.

CLE Credits

Approved in accordance with the requirements of the LSUC Certified Specialist program, BC CPD, Barreau du Québec and the NY CLE Board (for transitional and non-transitional lawyers).

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We will make every effort to present the program as advertised, but it may be necessary to change the date, location, speakers or content with little or no notice. In the event of program cancellation, York University and Osgoode Hall Law School's liability is limited to reimbursement of paid fees.

Cancellations and Substitutions

Substitution of registrants is permitted at any time. If you are unable to find a substitute a full refund (less \$50 administration fee) is available if a cancellation request is received in writing 14 days prior to the program date. No other refund is available.

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September 29 - 30, 2010

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Day Two: 9:00 a.m. - 12:45 p.m. EDT/EST

Please arrive a half hour early on Day One for sign-in and material pick-up.

Dress is business casual.

Location

Osgoode Professional Development
Downtown Toronto Conference Centre
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