



## Project Finance

Innovative, creative and commercially-sound solutions must complement traditional financing structures and methods in order to finance a major project. Regardless of the industry, legal counsel with an understanding of major projects and structured finance techniques is essential to obtaining the funds and security required.

Our firm's experience extends from assisting start-up companies in emerging industries to financing infrastructure and public private partnerships (PPP, P3, AFP). The breadth of our experience includes facilitating loan agreements, monetizations, securitizations, restructurings and co-financings from multiple credit institutions. In addition, due to our depth, we are able to provide our financing clients the added scrutiny of our leading tax, regulatory, litigation and commercial minds, where necessary.

### Select Experience

- Access Pipeline Inc., in connection with a \$400 million joint venture between MEG Energy Corporation and Devon ARL Canada Corporation.
- ATCO Power, in connection with its involvement in the Athabasca Oil Sands Cogeneration Projects (150 MW and 170 MW; \$274 million).
- ATCO Power, in connection with the \$1.5 billion, 1000-MW Barking Independent Power Project in London, England.
- ATCO Power, in connection with the project financing of seven independent power projects.
- Azurix Corporation, in connection with the Hamilton-Wentworth water and wastewater system public-private partnership.
- BNP Paribas, in connection with the completion of a cross-border US\$180 million term loan B facility and a US\$15 million working capital facility for Connacher Finance Corporation, the proceeds of which were used to finance the construction of Connacher's oil sands project in Northern Alberta and finance the operation of a refinery in Montana.
- BPO Properties Limited, in connection with the \$400 million Calgary Law Courts project, a public-private partnership project.
- Brighton Beach Power L.P., a limited partnership formed by ATCO Power and Ontario Power Generation, in the development and the private bond and term debt financing project for the 580-MW, \$400 million Brighton Beach Combined Cycle Power Project, the largest merchant power project financing in Canada to date.
- CHC International Inc., CHC Casinos Corporation, CHC Casinos Canada Limited, and Casino Rama Services Inc., in connection with a \$160 million term credit facility with the Bank of Nova Scotia and various other financial Institutions.
- Corpfinance International Limited's \$36.4 million project financing for the Stoney Nakoda First Nations casino in Alberta.
- Cory Cogeneration, ATCO Power and SaskPower Corporation, in respect to project financing to pay a portion of the costs associated with the development, construction and commissioning of the Cory Co-generation project, a 228-MW natural gas-fired cogeneration power plant.
- Deer Creek Pipelines Limited and Deer Creek Energy Limited (now Total E&P Canada Limited), in connection with the establishment and structuring of project financing for Joslyn Oil Sands Project.
- Duke Energy, in connection with the partnership agreement, operating agreements, transportation services agreements and EPC contract, and the project financing (bond/bank) in relation to the Canadian portion of the 1,059-km Maritimes & Northeast System.
- EllisDon Corporation, in connection with the \$104.1 million alternative financing and procurement transaction involving the redevelopment of the Mississauga and West Toronto campuses of Trillium Health Centre.



- EllisDon Corporation, in connection with the \$131.9 million alternative financing and procurement transaction involving Phase Two of Hopital Regional de Sudbury Regional Hospital's redevelopment project.
- EllisDon Corporation, in connection with the \$44.9 million alternative financing and procurement transaction involving the redevelopment of the Hamilton General Hospital campus of Hamilton Health Sciences Corporation.
- Falls Management Company, in connection with the project development of the Niagara Gateway Casino Complex, including the negotiation of a long-term casino concession with Ontario Lottery and Gaming Corporation and a \$700 million secured note offering.
- Idemitsu Kosan and Tokyo Electric Power Company, minority partners in connection with the Cigar Lake Uranium Project.
- Infrastructure Ontario and Bluewater Health, in connection with the \$214 million expansion and redevelopment of Bluewater Health's Norman Site (public-private partnership/alternative financing and procurement).
- Infrastructure Ontario and Niagara Health System, in connection with the alternative financing and procurement transaction for a new acute care hospital and cancer centre in St. Catharines, Ontario.
- Infrastructure Ontario and the Joint Executive Committee of the North Bay General Hospital and the Northeast Mental Health Center, in connection with the alternative financing and procurement transaction for the North Bay Regional Health Centre, a new co-located acute care hospital and specialized mental health centre in North Bay, Ontario.
- Infrastructure Ontario and the Ministry of Community and Social Services, in connection with the \$93 million alternative financing and procurement transaction involving the construction and financing of the new Roy McMurtry Youth Centre in Brampton, Ontario (public-private partnership/alternative financing and procurement).
- Joffre Cogeneration Funding Corporation, a joint venture of ATCO Power, EPCOR and NOVA Chemicals, in connection with a \$270 million private bond and term debt project financing to develop, build and operate the 416 MW Joffre Cogeneration Project (the first project financing of a merchant power plant in Canada).
- Lake Superior Power LP, in connection with its gas supply and power and steam offtake agreements for its cogeneration facility in Sault Ste. Marie, Ontario.
- Mackenzie Valley Aboriginal Pipeline Group regarding the multi-billion dollar Mackenzie Valley Pipeline Project, in connection with the negotiation and structuring of commercial agreements including ownership agreements among various aboriginal groups and various development, operating, shipping and financing agreements with Imperial Oil, ExxonMobil, ConocoPhillips, Shell and TransCanada Pipelines.
- Maritimes & Northeast Pipeline Partnership, in connection with \$452 million and US\$281 million bank financing and \$260 million and US\$240 million bond financing of the Maritimes and Northeast Pipeline.
- MEG Energy Corporation, in connection with its US\$1 billion equity and debt financings for its Christina Lake Regional Project, an oil sands development project in the Athabasca region of Alberta, Canada.
- Mosbacher Operating Limited, in connection with negotiation and agreements relating to the \$1.8-billion Sable Offshore Energy Project, Atlantic offshore petroleum development.
- Ontario Realty Corporation ("ORC"), in connection with the new archives building for the Archives of Ontario.
- Privately-held oil exploration and production company, in connection with on-going commercial/corporate matters and with regard to a multi-million-dollar project financing for its SAGD oil sands pilot project.
- Raleigh Wind Power Partnership and its sponsor, Invenergy Wind North America LLC in connection with its \$179,000,000 project financing of the Raleigh Wind Energy Project.
- SkyPower Wind Energy Fund LP, in connection with the sale of its Terrawinds wind energy project near Riviere-du-Loup, Quebec and related assets for



approximately \$300 million.

- SkyPower Wind Energy Fund LP in relation to a \$77 million equity financing, \$300 million loan agreement, and related wind park project development matters.
- Suncor Energy Inc., in connection with the \$100 million lease financing of co-generation assets for Suncor Oil Sands Facility.
- TD Securities Inc., in connection with the issue by Mercury Centre Limited Partnership of \$97 million senior secured bonds financing Mercury Centre.
- The Healthcare Infrastructure Company of Canada, a short-listed proponent, in connection with the public-private partnership transaction for the new Abbotsford Regional Hospital and Cancer Centre in Abbotsford, British Columbia.
- The Healthcare Infrastructure Company of Canada, the selected private partner, in connection with the public-private partnership transaction for the new Brampton Civic Hospital in Brampton, Ontario.
- The Toronto-Dominion Bank, as lead arranger and agent, on behalf of a syndicate of lenders, in connection with the successful bid by PCL Constructors Canada Inc. concerning the \$142 million Kingston General Hospital redevelopment project (public-private partnership/alternative financing and procurement).
- The Toronto-Dominion Bank as lead arranger and agent, on behalf of a syndicate of lenders, in connection with a \$181 million re-development of The Ottawa Hospital General Campus and the Queensway-Carleton General Campus, which comprise the Ottawa Regional Cancer Centre, involving PCL Constructors Canada Inc., as successful bidder (public-private partnership/alternative financing and procurement).
- Toronto Waterfront Revitalization Corporation, in connection with the ongoing development and redevelopment of approximately 300 hectares of parks and public spaces along Toronto's waterfront.
- Vanguard Plastics Ltd., in connection with financing its investment in the Primex Group.

## Recent Recognitions

- **IFLR 1000 Finance and Corporate**  
Ranked, Banking Project Finance
- **The Canadian Legal Lexpert Directory**  
Repeatedly recommended, Project Finance, Toronto  
Consistently recommended, Project Finance, Calgary

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