

NEWS RELEASES

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Service

Public-Private
Partnerships (P3)

Industry

Real Estate,
Development, &
Construction

Professional

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Vista Ridge Named "North American Deal of the Year" by Project Finance International

Project Finance International recognized the Vista Ridge regional water supply project with a 2016 PFI Award for North American Deal of the Year. Husch Blackwell represented Garney Construction in closing \$927 million of project financing in connection with Vista Ridge, which aims to expand the water supply of the San Antonio, Texas, metropolitan area. Garney holds an 80 percent equity stake and plays the lead role in overseeing the design, construction and financing of the project.

"The Vista Ridge project demonstrates how public-private partnerships can play a vital role in building out crucial infrastructure," said Charles Renner, Husch Blackwell's lead attorney on the Garney representation. "In an era of constrained public finances, P3 projects can offer a win-win solution for governments and their constituents on major, high-profile initiatives."

Vista Ridge is the first large-scale public-private partnership (P3) in the U.S. water industry, supporting the construction of a 142-mile pipeline that will deliver 16.3 billion gallons of water per year, expanding San Antonio's water supply by 20 percent. The project's financing closed in November 2016.