

## DIGITAL EDITION

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NOVEMBER 5, 2018

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ISSUE 1

### 26TH ANNUAL CCPPP CONFERENCE ON P3

## Conference agenda unites innovation with infrastructure needs



**MARK ROMOFF**  
President & CEO, CCPPP

Welcome to the 26<sup>th</sup> Annual CCPPP Conference on Public-Private Partnerships. We have an exciting two days ahead, where you'll hear from key infrastructure leaders from across Canada and abroad, as well as enjoy unparalleled networking opportunities.

It's clear in this time of great disruption — from rapidly changing technology to an increasing number of extreme weather events — that new approaches are needed that marry our innovation and infrastructure agendas together.

The cities, the countries that excel in the coming decades will be those that see opportunity in the confusion and stretch their dollar for maximum benefit.

"The cities, the countries that excel in the coming decades will be those that see opportunity in the confusion and stretch their dollar for maximum benefit."

All of these changes, as you know, are having a tremendous impact on how we think about and deliver much-needed infrastructure to provinces, territories, municipalities and Indigenous communities.

At P3 2018, we'll tackle some of the biggest challenges confronting the P3 sector. We'll hear from leaders about the struggles they're encountering and how they're adapting and innovating to succeed. Conversations will be topical and provocative.

Leonard Brody, an award-winning Canadian entrepreneur, venture capitalist, bestselling author and a two-time Emmy nominated media visionary, will give us the lowdown on what all this global tech disruption means for the sector in his talk entitled *The Great Rewrite - Infrastructure*.

Puerto Rico Gov. Ricardo Rosselló, who knows firsthand the devastating impact extreme weather events like Hurricane Maria can have on human life and critical infrastructure, will talk about how his government is working closely with the private sector to rebuild the U.S. territory quickly and with innovative infrastructure designed to weather storms more successfully in the future. P3s are part of these efforts, including a request for qualifications issued in September to help rebuild damaged marine terminals.

Joseph Mancinelli, international vice-president and central and eastern Canada regional manager of the Labourers' International Union of North America (LIUNA), will discuss his visionary idea to have the **SEE DISCUSSIONS PAGE 6**

## Toronto aligned to grow as global hub for P3 transactions

**ANGELA GISMONDI**  
Staff Writer

A new report from the Toronto Financial Services Alliance (TFSA) in collaboration with KPMG Canada indicates that Toronto is a leading international hub for public-private partnerships (P3s) and has the potential to grow further as the adoption of the P3 model continues to increase.

A survey and the subsequent report, *Knowing When to Partner*, ranks Toronto's financial services sector number one in North America and third globally behind New York and London, in terms of ability to provide expertise and funding to deliver P3s stating it is uniquely positioned to help governments across the globe leverage P3s. It also states the city can help government authorities address the growing infrastructure gap in Canada while benefiting Toronto's financial services sector and Canadian taxpayers.

"Opportunities that will likely enhance Toronto's position as an international P3 hub include the government is locating the Canada Infrastructure Bank in Toronto; Newfoundland, Nova Scotia and Manitoba have embarked on a new wave of P3 activity; P3s are an effective way to close the First Nations infrastructure gap; and the United States may be on the cusp of a significant infrastructure renewal, with many local governments open to using P3 models," stated Jennifer Reynolds, president and CEO of TFSA, in an email to the Daily Commercial News.

A challenge the P3 marketplace in Canada may face in the future is the size of infrastructure projects, which are often relatively smaller and Ontario's hospital build-out has slowed down, explained Reynolds.

However, the report notes Canada does have a much longer track record with P3s than the United States or Mexico.

"The contribution of Toronto's strong financial services sector, and of major contractors and service providers located in and around

**SEE CANADA PAGE 6**



The Finch West LRT project has earned the Silver Project Financing award from The Canadian Council for Public-Private Partnerships this year. This project is an 11-kilometre light-rail system currently under construction. The LRT is expected to open in 2023. For a full list and descriptions of this year's award winners please see Page 5. PHOTO CREDIT: Metrolinx

**P3 2018**

The Canadian Council for  
Public-Private Partnerships  
Le Conseil Canadien pour  
les Partenariats Public-Privé

## The 26<sup>th</sup> Annual CCPPP National Conference on Public-Private Partnerships

November 5-6, 2018 | Sheraton Centre Toronto Hotel | Toronto, Canada

Conference  
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# Agenda

## DAY 1: MONDAY NOVEMBER 5

### 7:00 Registration & Breakfast

**7:00 Women's Infrastructure Network (WIN) Breakfast**  
McCarthy Tétrault LLP is pleased to once again host the WIN breakfast. We look forward to seeing you!

### 8:00 Welcome & Opening Remarks

**Mark Bain**, Chair, The Canadian Council for Public-Private Partnerships and Partner, Torys LLP  
**John Manley**, P.C., O.C., Honorary Chair, The Canadian Council for Public-Private Partnerships and President & CEO, Business Council of Canada  
**Mark Romoff**, President and CEO, The Canadian Council for Public-Private Partnerships

### 8:20 Remarks from the Conference Presenting Sponsor: SNC-Lavalin

### 8:25 Opening Keynote Address:

**Hon. François-Philippe Champagne**  
**François-Philippe Champagne**, Canada's Minister of Infrastructure and Communities Minister Champagne will discuss the role public-private partnerships can play in the government's \$180-billion Investing in Canada Plan to successfully and quickly deliver public transit and other key infrastructure projects that build sustainable and socially inclusive communities, drive economic growth and improve quality of life for Canadians. Sponsored by: ACS Infrastructure

### 8:50 General Session 1: The Great Rewrite – Infrastructure

**Leonard Brody**, Chairman, Creative Labs  
Leonard Brody, an award-winning entrepreneur, venture capitalist, bestselling author and a two-time Emmy nominated media visionary, will use his powerful presentation style to tackle what the rapid pace of global change, innovation and technology disruption mean for infrastructure. Sponsored by: P1 Consulting

### 10:20 General Session 2: Getting on Board Next-Gen Transit

The next generation of public transit projects are complicated, costly and closely watched by the public and government. Panellists with responsibility for delivering transit projects worth billions of dollars will discuss the role of P3s in quickly bringing this critical infrastructure to life and in transferring risk successfully, as well as how to navigate some common challenges with projects of this magnitude. Moderator: **Chantal Sorel**, Executive Vice President and Managing Director, Capital, SNC-Lavalin Inc. and Director, CCPPP

Panel: **Jon Lamonte**, Chief Executive, Transport for Greater Manchester (TfGM)

**Amanda Farrell**, President and CEO, Partnerships BC  
**Ehren Cory**, President and CEO, Infrastructure Ontario and Director, CCPPP

### 11:30 Speed Networking

Sponsored by: MUFG

### 11:30 Market Sounding: Newfoundland and Labrador

This 60-minute market sounding session gives project proponents an opportunity to present an important infrastructure project or pipeline of projects to a private sector audience before going to market. Admission is free, limited to 40 delegates. Presenter: **Cory Grandy**, Assistant Deputy Minister, Infrastructure, Department of Transportation and Works, Newfoundland and Labrador Sponsored by: Plenary Group

### 11:30 Breakout Sessions

#### 1A: How to Disrupt & Evolve the Made in Canada P3 Model

This session will discuss possible changes in procurement, risk allocation and financing to help improve P3 project delivery, from the design-build perspective. Moderator: **Sarah Clark**, President & CEO, Fraser River Pile and Dredge (GP) Inc. Panel: **Tim Heavenor**, Chief Financial Officer, Graham Group

**Douglas R. Sanders**, Partner, Public-Private Infrastructure Projects Group, Borden Ladner Gervais LLP Sponsored by: Graham Group

#### 1B: Disrupting the Energy Sector

This session examines what structural changes are needed in the energy sector, whether risk allocations are being maximized, and what opportunities there are to further involve the private sector. Moderator: **David McFadden**, Counsel, Gowling WLG Panel: **Ram Mahidhara**, Chief Investment Officer, International Finance Corporation

**Brian Bentz**, President and CEO of Alectra Inc.  
**Ron Dzy**, Senior Vice President, Partnerships and Managing Director, Advanced Energy Centre, MaRS  
**Olivia Steedman**, Managing Director, Greenfield Investments & Value Creation, Ontario Teachers' Pension Plan  
**Andrew Clark**, Co-Founder & Co-CEO, Spark Power Sponsored by: Computershare

### 12:40 Luncheon

#### 1:15 Canada's Top P3 Projects Celebrated at CCPPP Annual Awards

Meet the people and hear the stories behind some of Canada's leading projects at the 21st Annual CCPPP Awards for Innovation & Excellence in Public-Private Partnerships. Gold Sponsor: PwC Silver Sponsors: BTY Group, Englobe, Stuart Olson Construction, Stonebridge Financial Corporation

#### 1:45 Luncheon Keynote Address: Ricardo Rosselló

**Ricardo Rosselló**, Governor of Puerto Rico, will discuss how his government is working closely with the private sector to renew the Puerto Rican economy and quickly rebuild after Hurricane Maria made a deadly direct hit on the island a year ago, severely damaging the electrical grid, housing, roads and ports. This transformation will require the island to innovate and rethink its traditional ways of operating, presenting new opportunities for future growth and competitiveness.

#### 2:15 Market Sounding: First Nations Major Projects Coalition (FNMPCC)

This 60-minute market sounding session gives project proponents an opportunity to present an important infrastructure project or pipeline of projects to a private sector audience before going to market. Admission is free, limited to 40 delegates. The FNMPCC has developed a first-of-its-kind First Nation led project support model designed on a commercial basis to unite the interests of private industry and First Nations. This session will cover the anticipated finance and construction needs of Kenney Dam Hydroelectric as the project advances with four First Nations and BluEarth Renewables. Presenter: **Niilo Edwards**, Executive Director, First Nations Major Projects Coalition Sponsored by: Plenary Group

#### 2:15 Market Sounding: Peru

This 60-minute market sounding session gives project proponents an opportunity to present an important infrastructure project or pipeline of projects to a private sector audience before going to market. Admission is free, limited to 40 delegates. Presenter: **Alberto Ñecco Tello**, Executive Director, ProlInversion (Private Infrastructure Promotion Agency), Peru Sponsored by: Plenary Group

#### 2:30 Public Sector Roundtables

These intimate meetings give P3 2018 delegates a chance to talk face-to-face with public sector officials and ask questions about the project pipeline in various regions around the world. Each roundtable will have a public sector representative, a moderator and 10 private sector delegates. After 20 minutes, delegates will switch to another table. Session A

**Gary S. Porter**, Executive Director, Corporate Initiatives, Nova Scotia Department of Transportation and Infrastructure Renewal

**Divya Shah**, Senior Director, Investments, Canada Infrastructure Bank

**Morteza Farajian**, Acting Deputy Secretary of Transportation, Director of P3 Office, State of Virginia

**John McKendrick**, Executive Vice-President of Project Delivery, Infrastructure Ontario (Social) Public sector representative to be confirmed

#### Session B

**Michael Cheong**, Chief Financial Officer, York Region Rapid Transit

**Mark Liedemann**, Vice President, Projects, Partnerships BC

**Mauricio Márquez**, Head, Hospital Infrastructure Program, Concessions Department, Ministry of Public Works, Government of Chile

**Yousef Salama**, Manager, Innovation, Los Angeles Transportation Authority

**Chris Gauer**, President, Major Projects, Infrastructure Ontario (Civil)

### 2:30 Breakout Sessions

#### 2A: Understanding Operating Risk: Envisioning the Future of P3 Operations

After now 10+ years of operating P3 projects, the marketplace has firsthand experience at managing the risk of operations. Find out what industry experts know now that maybe they didn't fully understand when they bid the project.

Moderator: **Louise Panneton**, Founder and President, P1 Consulting

Panel: **Sean Wiley**, Executive Vice President, Asset & Contract Management, Infrastructure Ontario  
**Paul Martin**, Senior Vice President, Origination, Plenary Group

**Darryl Brown**, Partner, Gowling WLG  
**Claudio Andreetta**, Director of Business Development, Johnson Controls L.P.

Sponsored by: Miller Thomson LLP

#### 2B: Back from the Brink: The Resiliency of the P3 Model

Hiccups happen in projects and sometimes they can seem insurmountable. When things go wrong . . . seriously wrong, having a P3 model in place — and a strong team behind it — can save the day. Moderator: **Tim Philpotts**, Partner and Senior Vice President, Infrastructure Advisory, Ernst & Young Orenda Corporate Finance Inc. and Director, CCPPP Panel: **Joey Comeau**, Senior Vice President, Capital Services, EllisDon Corporation Other speakers to be confirmed

### 4:00 Breakout Sessions

#### 3A: Together, Building Stronger: The Idea Behind the First Nations Infrastructure Institution

Indigenous communities across Canada have a critical need for new infrastructure. The panel will look at potential new funding models being considered by the FNII in order to develop sustainable approaches made for and by First Nations that ensure a growing number of communities are able to invest and significantly partner in major resource and energy projects that create jobs, training, and economic benefits.

Panel: **Jason Calla**, Director, First Nations Health Authority

**Chief Corrina Leween**, Cheslatta Carrier Nation Other speakers to be confirmed

#### 3B: Building P3 Bridges: Closing the Gaps for Future Large Scale Infrastructure Projects

The recent financial close on the Gordie Howe Bridge is a milestone for the first transnational P3 for Canada, carrying unique risks along the way. Learn more about the evolution of P3 bridge projects and find out how the lessons learned to date can be applied for future bridge projects and other asset classes.

Moderator: **Brian Kelsall**, Partner, Fasken

Panel: **Bryce Phillips**, CEO, Windsor-Detroit Bridge Authority

**Nuria Haltiwanger**, CEO, ACS Infrastructure

**Tom Barlow**, Partner, Fasken

**Andrew Doctoroff**, Senior Advisor to Rick Snyder, Governor of Michigan Sponsored by: Fasken

#### 4:15 Market Sounding: York Region Rapid Transit

This 60-minute market sounding session gives project proponents an opportunity to present an important infrastructure project or pipeline of projects to a private sector audience before going to market. Admission is free, limited to 40 delegates.

Presenter: **Mary-Frances Turner**, President, York Region Rapid Transit Sponsored by: Plenary Group

#### 4:15 Market Sounding: Jamaica

This 60-minute market sounding session gives project proponents an opportunity to present an important infrastructure project or pipeline of projects to a private sector audience before going to market. Admission is free, limited to 40 delegates.

Presenter: **Denise Arana**, General Manager, Public-Private Partnerships & Privatisation Division, Development Bank of Jamaica Limited Sponsored by: Plenary Group

#### 6:00 'Night Circus' Reception at the Rec Room

Sponsored by: BMO Nesbitt Burns, Morrison Hershfield, National Bank Financial, Torys LLP and WSP Canada Inc.

#### 8:00 The After-Party Party hosted by the Young Leaders in Infrastructure (YLI)

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# Agenda

## DAY 2: TUESDAY NOVEMBER 6

7:30 **Breakfast**

7:30 **CCPPP Annual General Meeting**

8:30 **Day 2 Opening Remarks**

**Mark Bain**, Chair, The Canadian Council for Public-Private Partnerships and Partner, Torys LLP

8:40 **Keynote Address: Joseph Mancinelli**

**Joseph Mancinelli**, International vice-president and Central and Eastern Canada Regional Manager, LIUNA (Labourers' International Union of North America), discusses why he spearheaded the union's almost \$8-billion pension fund to make significant investments in P3 infrastructure projects. A bold initiative that has meant the union's 120,000 Canadian members are not only the backbone of creating and operating these much-needed infrastructure projects, they also benefit from the strong returns these investments have generated.

9:10 **General Session 3: Infrastructure Ministers Talk Priorities**

With 60 provincial projects completed and almost 60 more in the planning, procurement and construction phase, Ontario has been Canada's largest P3 market for close to three decades. In Newfoundland and Labrador, interest is growing in P3s with two projects in the health-care sector currently in the procurement stage, a third under construction and one starting procurement soon. The ministers will discuss their government's infrastructure priorities and what's next for the future of P3 in their jurisdictions.

**Moderator: Jennifer Aument**, President, Transurban North America

**Panel: Monte McNaughton**, Minister of Infrastructure, Ontario

**Steve Crocker**, Minister of Transportation and Works, Newfoundland & Labrador  
*Sponsored by: Aon Risk Solutions*

10:30 **General Session 4: Global Smart Cities: Leading the Digital Revolution**

This panel will look at what governments need to do to capitalize on and manage the high-speed digital change and where the private sector can best spark innovation.

**Moderator: Kelly Gillis**, Deputy Minister of Infrastructure and Communities, Government of Canada

**Panel: Ger Baron**, Chief Technology Officer, City of Amsterdam

**Gunnar Edwin Crawford**, Head, Stravanger Smart City, Norway

Other speakers to be confirmed

*Sponsored by: GHD*

11:40 **Breakout Sessions**

**4A: Expensive, Prolonged and Problematic: Dispute Resolution in P3 Projects**

This panel of industry, government and legal officials have survived the full dispute resolution process and will focus on the hard lessons learned, as well as the differences in navigating disputes with a government partner.

**Moderator: Tim Murphy**, Co-Chair, Aboriginal, Government Relations, Project Finance, Infrastructure and Energy, McMillan LLP

**Panel: Patrick Freer**, Senior Vice President, Asset Management, Fengate Real Asset Investments

**Agnes von dem Hagen**, Legal Counsel, Infrastructure Ontario

**Hagit Muriel Elul**, Co-Chair, Arbitration Practice Group, Hughes Hubbard & Reed LLP

**Jason J. Annibale**, Partner and National Co-Chair, Construction, McMillan LLP

*Sponsored by: McMillan LLP*

**4B: The Pacific Alliance: New Opportunities for P3s in South America**

The Pacific Alliance is a regional initiative created by Chile, Colombia, Mexico and Peru to promote greater competitiveness and economic growth. Hear from senior officials about the infrastructure opportunities available in their respective

countries and how P3 expertise will factor into their growing project pipelines.

**Moderator: Jordan Schwartz**, Director, Infrastructure, PPPs and Guarantees (IPG), The World Bank

**Panel: Alberto Ñecco**, Executive Director, ProlInversión (Private Investment Promotion Agency), Peru

**Mauricio Marquez**, Head, Hospital Infrastructure Program, Concessions Department, Ministry of Public Works, Government of Chile

**Carlos Alberto Sandoval**, Vice President, Structuring and Project Management, Financiera de Desarrollo Nacional (FDN), Colombia

11:50 **Market Sounding: Los Angeles Metro**

This 60-minute market sounding session gives project proponents an opportunity to present an important infrastructure project or pipeline of projects to a private sector audience before going to market. Admission is free, limited to 40 delegates.

**Presenter: Yousef Salama**, Manager, Public-Private Partnerships, Los Angeles Metro  
*Sponsored by: Plenary Group*

12:50 **Luncheon & WIN Awards Celebration**

The Women's Infrastructure Network profiles the recipients of the 2018 Outstanding Leader and Emerging Leader Awards.

1:30 **Luncheon Keynote Address: Pierre Lavallée**

**Pierre Lavallée**, President and CEO, Canada Infrastructure Bank. Mr. Lavallée will outline the mandate of the Bank and its corporate plans and strategies to enable innovative investments in transformational infrastructure projects.

2:00 **Remarks**

**Mark Romoff**, President and CEO, The Canadian Council for Public-Private Partnerships

2:00 **Market Sounding: Argentina**

This 120-minute market sounding session is an overview of how to tap into the unique opportunity of infrastructure financing within the Argentine PPP framework. Admission is free, limited to

40 delegates. **Presenter: Tomás Darmandrail**, National Director of Executive Coordination for PPP, Ministry of Finance, Argentina  
*Sponsored by: Plenary Group*

2:10 **Remarks from Dentons, Presenting Sponsor for Autonomous Vehicle P3s: Visions of the Future**

2:15 **Keynote Address: Andreas Mai**

**Andreas Mai**, Executive Vice-President, Market Development and Innovation, Keolis North America, details the future impacts of autonomous vehicles on transportation networks.

2:45 **Panel 1: Curves Ahead: Rethinking Transportation in the Age of Driverless Vehicles**

What are the latest automated vehicle technologies in this ever-changing sector? How will they impact transportation network planning and deployment?

**Moderator: Sarah Houde**, Executive Director, Propulsion Québec

**Panel: Sharad Agarwal**, Senior Vice President, North America, EasyMile

**Marko Kroenke**, Head of Technology, Global Product Management, Bombardier Transportation

**Adam Blinick**, Director, Public Policy and Communications, Uber Canada  
*Sponsored by: Johnson Controls*

3:45 **Panel 2: Driving Change with P3s: Scaling Up Autonomous Vehicle Transportation Networks**

What role can industry play in driving the move to automated vehicles? What policy and incentives does government need to implement in this global sector?

**Moderator: Josipa G. Petrunic**, Executive Director & CEO, Canadian Urban Transit Research and Innovation Consortium

**Panel: Karl Schober**, Associate, Corporate Group, Dentons

Other speakers to be confirmed  
*Sponsored by: IBI Group*

4:45 **Closing Remarks**

4:50 **Closing Networking Reception**

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# 2018 Award Winners

## The CCPPP National Awards for Innovation and Excellence in P3



### Fort McMurray West 500 kV Transmission Project (GOLD - Project Financing Award)

This vital power project, stretching 500 kilometres northeast from Edmonton, will increase the capacity and overall reliability of Alberta's transmission system in order to meet booming demand in the Fort McMurray area when it becomes operational in 2019. This is also the first transmission infrastructure P3 to be procured in Canada.

The awards committee commended the project's use of a "unique funding competition that took place after the route for the transmission line was finalized and regulatory approval had been granted, resulting in significant savings for the public. The competition resulted in a combination of medium- and long-term bonds priced to appeal to different investors and a dual tranche structure that created a very cost effective quarterly pay financing. Sponsors with upfront project development activities will be keenly interested in the ground-breaking approach Alberta has taken with this mega-project."

At the time of award, the cost savings was estimated to be more than \$400 million — approximately 25 per cent of total capital costs.

**Partners:** Alberta Electric System Operator & Alberta PowerLine Limited Partnership, a consortium of Canadian Utilities Ltd., Quanta Services CC Canada Ltd., Valard Construction LP and ATCO Electric.



### The City of Saskatoon's North Commuter Parkway & Traffic Bridge Project (GOLD - Infrastructure Award)

When Saskatoon residents and civil and Indigenous leaders came together to celebrate the official opening earlier this month, it was clear this project was about more than improved infrastructure and reduced commutes. It was also building a more inclusive community.

The new six-lane bridge on the Parkway pays tribute to Chief Mistawasis, the Cree Chief who signed Treaty 6, while the modern steel-truss structure of the rehabilitated Traffic Bridge uses complex engineering to preserve its historical character while meeting today's safety standards.

The project is the largest infrastructure project ever delivered in the City of Saskatoon and the first bundled transportation P3 in Canada. "The city and consortium worked closely together to ensure community engagement, to manage artifact recovery and to accelerate approvals. The project bundling helped to significantly lower costs for residents and improve traffic in a bustling part of the city." The project's cost savings by using the P3 delivery model are estimated at \$69.4 million, compared to conventional project procurement.

**Partners:** City of Saskatoon and Graham Commuter Partners, a consortium of Graham Infrastructure, ASL Paving, BBGI, Buckland & Taylor Ltd., Clifton Associates Ltd., National Bank Financial, Tetra Tech, Urbaser Environment (Valorga).



### Quad at York University (SILVER - Service Delivery Award)

Every student knows how important it is to be close to campus to optimize time for classes, research and studying. In August 2017, York University opened the first phase of Quad, offering much-needed apartment-style accommodations for more than 800 students in Toronto.

The project is among the largest student housing P3 endeavours ever undertaken in Canada and uses a model that freed York from risks associated with capital costs, operations and maintenance, enabling the university to focus its resources on its academic mission.

Under the agreement, Forum-Campus Suites operates and maintains the new housing on land leased from the university, and York ensures the needs of its students are met by providing guidance on the private sector's operations. In addition to lease revenues, York also benefits from additional payments based on the success of the project.

Designed with the student in mind, the P3 model has created "a real partnership at York that has resulted in a purpose built community that provides a live/work/play environment with significant student amenity space. This environment has led to quick improvements in how and where services are provided to the benefit of busy students," the awards committee noted. "The Quad P3 could prove a useful model for similar social housing projects in municipalities and universities across Canada."

**Partners:** York University and Forum-Campus Suites

### Milton District Hospital Expansion (SILVER - Infrastructure Award)

As one of Canada's fastest growing communities, Milton needed to improve and expand its hospital — and fast. Opened in October 2017, the 455,000-sq. foot facility means residents of all ages and abilities can stay close to home and access a wide range of health-care services.

The expansion, designed with community, staff and patient input, was delivered on time and on budget in just 25 months and took place without disrupting essential and lifesaving clinical services at the existing hospital building. The project, which employed 600 workers at its construction peak and created 200 new jobs within the hospital, transferred significant risk to the private sector partner and resulted in projected cost savings of \$124.9 million.

"This project is remarkable in how well the community, health-care staff and partners worked together to create an integrated hospital that truly put the needs of Milton residents at its core," said the awards committee.

"The high degree of collaboration among the various parties and the smooth integration of client feedback contributed to very few changes during construction and a relatively limited number of minor deficiencies at substantial completion. This challenging but very successful brownfield development involving integration with the adjacent operating hospital building demonstrates what can happen when the same firms partner on multiple projects of the same type and become leaders in the field."

**Partners:** Halton Healthcare & Plenary Health, a consortium of Plenary Group Canada Ltd., PCL Constructors Canada Inc., B+H Architects, RTKL Associates, RBC Capital Markets and Johnson Controls Canada LP. Infrastructure Ontario acted as the procurement agency.



### Finch West LRT Project (SILVER - Project Financing Award)

Under construction in northwestern Toronto, the 11-kilometre light-rail system is an Ontario government priority to transform the busy Finch Avenue West corridor. The LRT system will have 18 stops to connect commuters and families to local and regional transit services; deliver economic and job creation opportunities; and transform Finch Avenue West into a vibrant community, accessible to motorists, transit riders, cyclists and pedestrians alike. The LRT is expected to open in 2023.

The awards committee found that the project has "clear benefits to the community and economy," noting the consortium is developing an apprenticeship plan to ensure historically disadvantaged groups are involved in constructing the line.

The \$1.4-billion Finch West LRT project utilized more than \$800 million in private financing consisting of short-term bank financing combined with a cost efficient combination of medium- and long-term bonds. The project reached financial close in an "impressive" 26 days — an Ontario P3 record, the awards committee noted. Importantly for an LRT project, the financing structure was also designed to accommodate future system expansion. Overall, the P3 project has an estimated cost savings of \$566 million via the alternative financing and procurement model.

**Partners:** Infrastructure Ontario, Metrolinx and Mosaic Transit Group, a consortium of Aecon Concessions, ACS Infrastructure and CRH Canada Group Inc.

## Canada as an international P3 super cluster

CONTINUED FROM PAGE 1

Toronto, make it a unique market from a P3 context,” Reynolds stated. “Canada’s design, build, finance, operate and maintain P3 model, and its variations, is a repeatable template that is highly successful and is applicable to innumerable project sponsors at home and abroad.”

She added, “Toronto has established access to long-term bond and bank financing for P3 infrastructure projects, providing access to committed, fixed-rate financing. This is unique to Canada as most other countries primarily use bank financing as a source of debt, especially since the global recession.”

The TFSA surveyed a broad sample of international finance professionals about trends and innovations in financial services, asking them to benchmark global financial centres based on their potential to gain from an increasing use of P3s in delivering the next wave of infrastructure development.

As a follow-up to the benchmarking study, the TFSA worked with KPMG to develop the Knowing When to Partner report on the role that Toronto’s financial services professionals play in supporting the city’s status as a P3 “super cluster.”

“The investments made by its banks, life insurers and infrastructure funds have helped to establish Canada as an international P3 super cluster,” the report states. “Montreal and Vancouver are also integral to this success. These two cities ranked ninth and 10th respectively in our benchmarking study of financial centres with the most potential to gain from an increased use of P3s in infrastructure financing.”

Some examples of Canadian P3 projects include:

- the Mackenzie Vaughan Hospital Vaughan, Ont. (\$1.6 billion);
- the Valley Line Southeast Light Rail Transit (LRT) Edmonton (\$1.8 billion);
- the Highway 407 East Phase 2 in Durham Region, Ont. (\$1.2 billion); and
- the Fort McMurray West Transmission Line, Fort McMurray, Alta. (\$1.6 billion).

## Discussions to highlight lessons learned, working towards new solutions

CONTINUED FROM PAGE 1

labour union’s almost \$8-billion pension fund make significant investments in P3 infrastructure projects across the country.

The bold initiative means the union’s 120,000 Canadian members — who work in construction, manufacturing and commerce, and the public service — are not only the backbone of creating and operating these much-needed infrastructure projects for their fellow Canadians, they’re also benefitting from the strong returns these investments have generated.

But first, François-Philippe Champagne, Canada’s minister of infrastructure and communities, will officially open P3 2018 with his keynote speech on the role P3s can play in the federal government’s \$180-billion Investing in Canada Plan. Over the next 12 years, the plan is set to fund and quickly deliver key infrastructure projects like transit that build sustainable and socially inclusive communities, drive economic growth and improve quality of life for Canadians.

Speaking of transit, which is one of the fastest growing P3 sectors in Canada, we’ll get an international perspective on how to navigate some common challenges with projects of this magnitude — such as transferring risk successfully — from experts from the United Kingdom, British Columbia and Ontario in our Getting On Board Next-Gen Transit panel.

The pressing need for high-quality critical infrastructure in Indigenous

communities will also have the spotlight in one of the first of our new Market Sounding sessions as well as a breakout session this afternoon.

“Speaking of transit, which is one of the fastest growing P3 sectors in Canada, we’ll get an international perspective on how to navigate some common challenges with projects of this magnitude — such as transferring risk successfully — from experts from the United Kingdom, British Columbia and Ontario in our Getting On Board Next-Gen Transit panel.”

— Mark Romoff

Learn about Kenney Dam Hydroelectric, a pilot project of the First Nations Major Projects Coalition, as well as the work underway by the new First Nations Infrastructure Institution on innovative funding models it’s developing to ensure a growing number of Indigenous communities are able to invest and significantly partner in major resource and energy projects that create jobs and drive economic benefits while providing valued training and development opportunities.

As I mentioned, this is the first year we’ve offered our Market Soundings as well as our Public Sector Roundtables. We’re really excited about these new

networking opportunities, which will feature senior representatives from Newfoundland and Labrador, Ontario, British Columbia, Nova Scotia, York Region Rapid Transit Corporation, the United States, Jamaica, China and Chile, to name just a few.

In all of our discussions at P3 2018, I think we may find that this is the perfect time to disrupt and further evolve the “made-in-Canada” P3 model, which has become globally renowned over the past two decades. Instead of fighting the change, we should find the best ways to lean into it.

What can we learn from our P3 colleagues from around the globe? Ask them. We have infrastructure leaders from 20-plus countries here.

Or how about from those closer to home who are innovating the P3 model in a variety of ways? We’ll celebrate five projects that have done just that at this year’s National Awards for Innovation and Excellence in Public-Private Partnerships. Be sure to have a chat with those who have been principal players in these success stories.

These next two days in Toronto are all about forward thinking. It’s about discussing the challenges and lessons learned as we work towards solutions that meet the world’s infrastructure needs now and for decades to come to push forward happier, more connected and prosperous communities.

Enjoy the conference.

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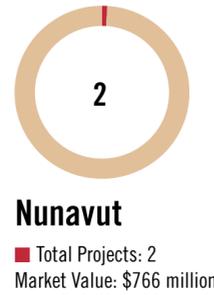
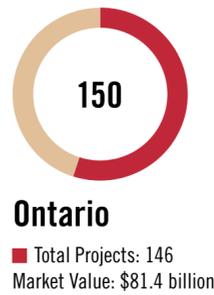
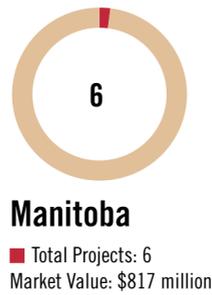
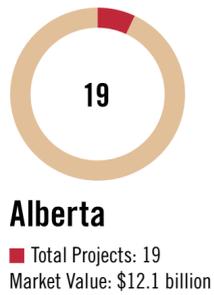
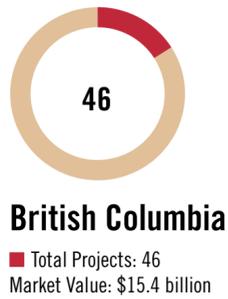
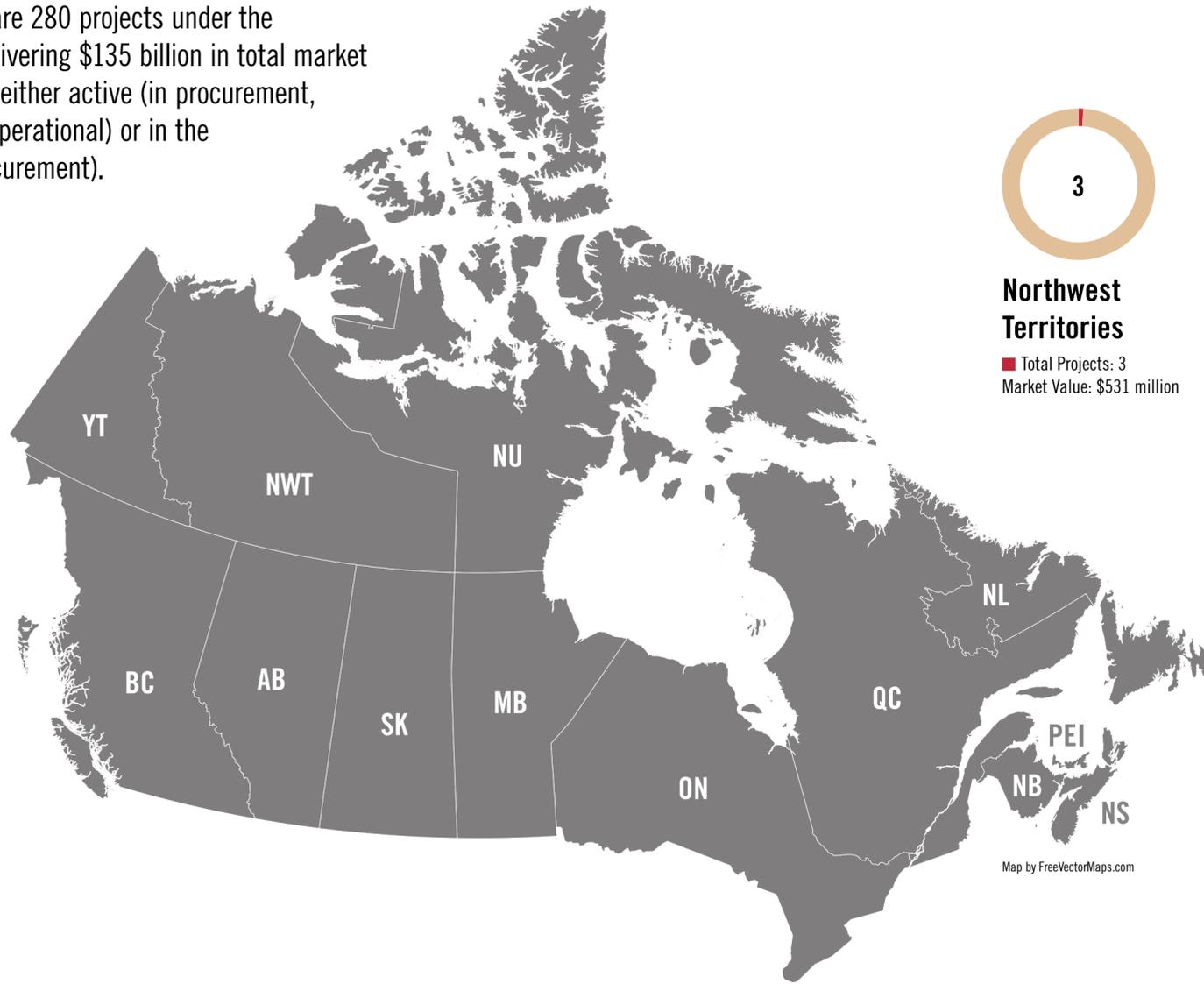


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# The State of P3s

Here is a closer look at public-private partnerships (P3) across Canada. There are 280 projects under the P3 model which are delivering \$135 billion in total market value. The projects are either active (in procurement, under construction or operational) or in the pipeline (not yet in procurement).



**DIGITAL EDITION**

- Find all event information and coverage through the **P3 CONFERENCE APP**, available at [mobile.p3-2018.ca](http://mobile.p3-2018.ca)
- Follow [#P32018](https://twitter.com/P32018) for live updates.
- Visit [dconline.com](http://dconline.com) for further event coverage and the **P3 DAILY REPORTER**.

## P3 Sector Snapshot



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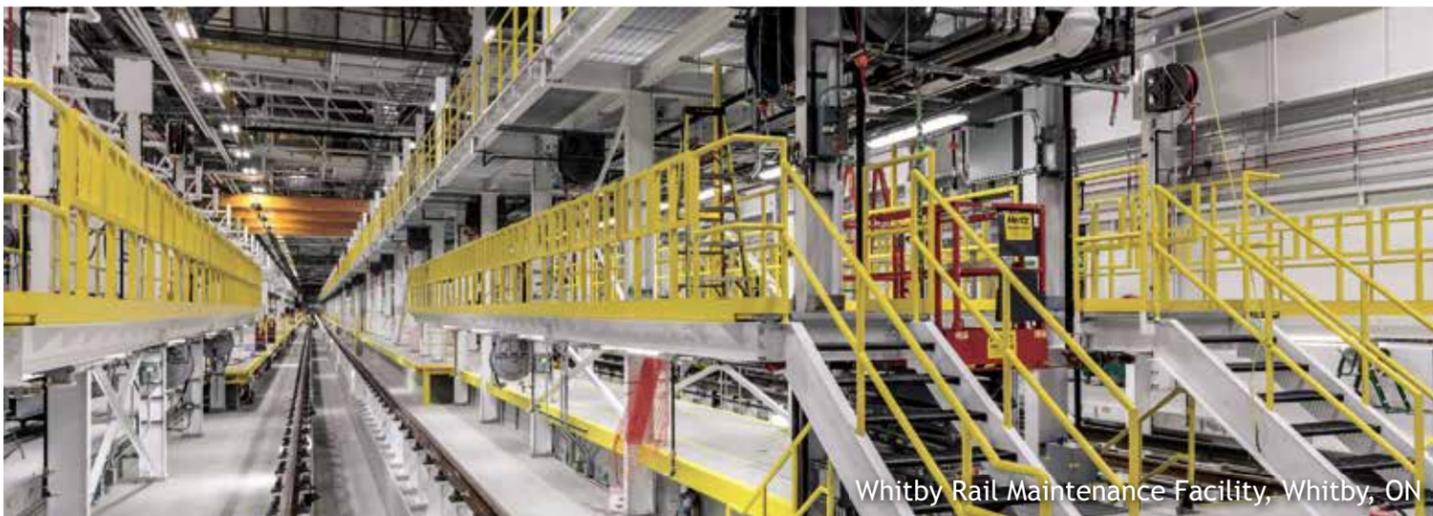




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Thunder Bay Consolidated Courthouse, Thunder Bay, ON



Whitby Rail Maintenance Facility, Whitby, ON



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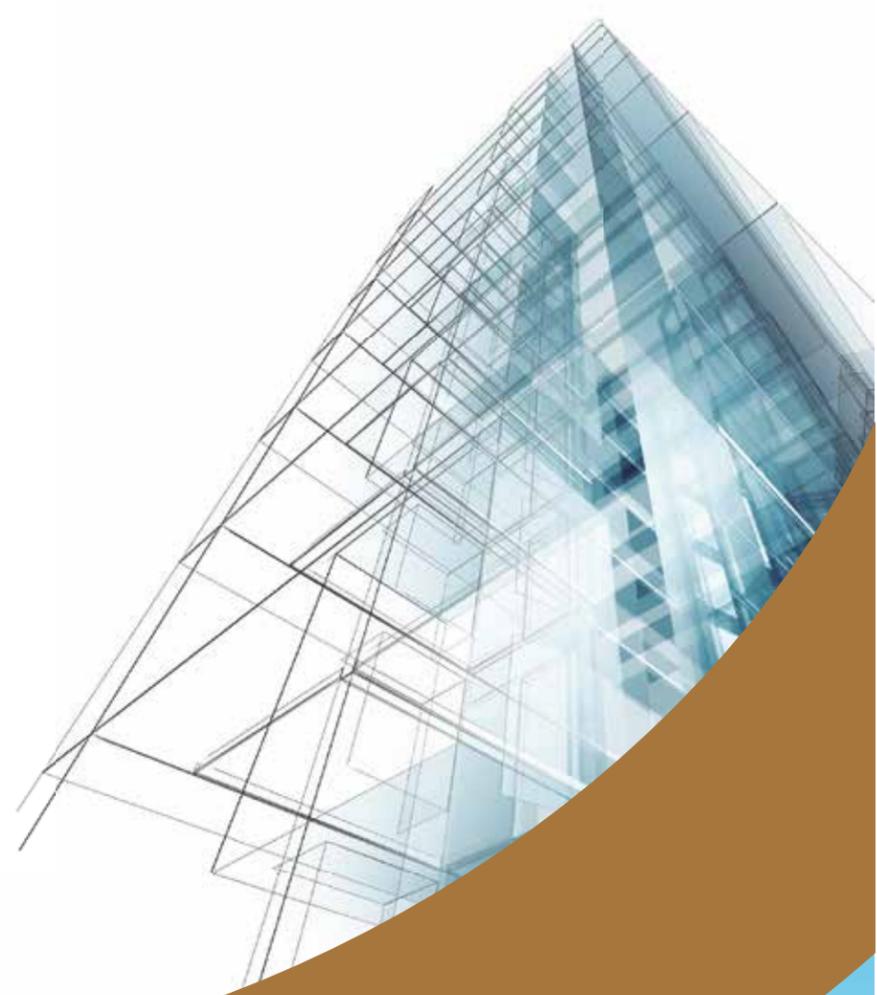
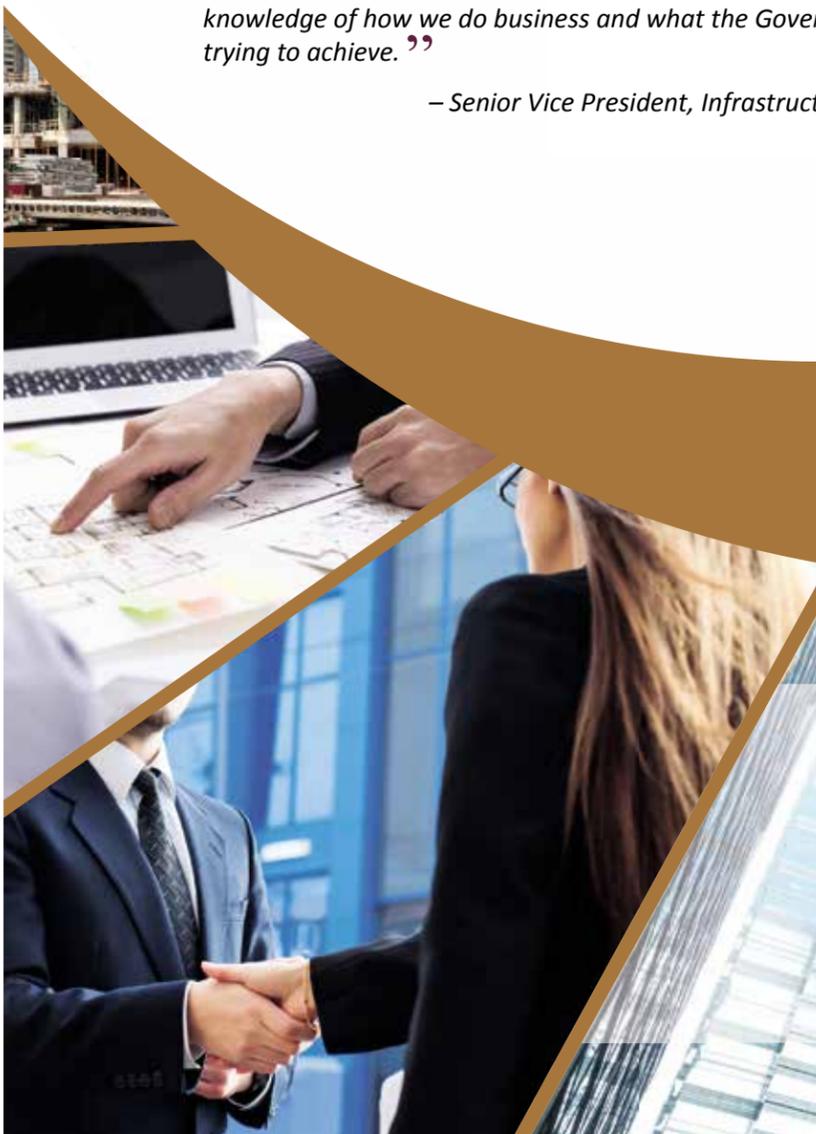
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