



The Bahamas Society of Engineers  
&  
The Canadian Society for Civil Engineering



## **PUBLIC PRIVATE PARTNERSHIPS (P3's)**

### **IN THE DELIVERY OF**

## **INFRASTRUCTURE PROJECTS**

### **"The Financial Perspective"**

The I-4 Ultimate highway project in Florida is one of several availability-based projects scheduled to reach financial close this year in the US, while in Canada almost all P3's are availability based.

The increasing dominance of the availability model can shift demand risk from the private to the public sector, raising questions about the long term impacts of milestone payments on sponsor budgets.

As the market matures, the debate on how best to structure tolling or user fees and balance demand risk becomes more sophisticated. At the same time, a conversation is emerging around operations and sustainability, including evaluating the success of a project once it is operational.

Hear a panel with experience in structuring deals discuss issues such as long term viability; lessons learned and give their projections for ongoing viability of these models.

- *How have structures improved over the last five years?*
- *What are the key elements of the demand risk vs. availability debate and are there hybrid solutions?*
- *What types of performance (traffic easing, sustainability, etc) do projects aim for and how is this evaluated?*
- *What structures would panelists like to see in the Bahamas?*

**PANEL CHAIR:**  
**Yuval Cohen**  
*Principal*  
CAT Alliance Ltd.

<b>Gemel Sobers</b> <i>Sector Specialist, Infrastructure</i> First Caribbean International Bank	<b>Rodgio Navas</b> <i>Lead Investment Officer</i> Inter American Development Bank	<b>Richard Deslauriers</b> <i>Partner</i> Price Waterhouse Coopers
---	--	--

**ENGINEERS' CONFERENCE 2014**  
**MELIA BEACH RESORT**  
**FRIDAY, OCTOBER 31<sup>ST</sup>, 2014**