

Corey A. Boock

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A nationally recognized leader in the field of public-private partnerships (P3s), Corey Boock offers clients more than 25 years' experience in structuring, procuring, financing and negotiating cutting-edge deals in the transportation industry, as well as the social infrastructure, water/wastewater and solid waste sectors.

Corey handles a wide range of P3 and alternative project delivery and innovative finance approaches including concession/franchises, availability payment models, design-build, design-build-finance (DBF) and design-build-operate-maintain (DBOM). He has represented public agencies as well as private sponsors and contractors in Alaska, Arizona, California, Indiana, Michigan, Nevada, North Carolina, Texas, Virginia and British Columbia.

Largely as a result of his leadership role in the financial close of the precedent-setting \$1.18 billion East End Crossing project (now known as Lewis and Clark Bridge), *Law360* profiled Corey as a Project Finance MVP in 2013. The East End Crossing project and financing included the largest issue of Private Activity Bonds (PABs) for a U.S. P3 transportation deal and was the first bridge availability payment concession transaction in the country.

Corey, who is *Chambers*-rated nationally and globally in the field of P3s, guides state departments of transportation as well as regional and local transportation agencies in developing P3 programs from the outset. These include the Arizona Department of Transportation, the Indiana Finance Authority, the Nevada Department of Transportation, the Riverside County Transportation Commission and the Texas Department of Transportation (the largest P3 program in U.S. history).

In the social infrastructure realm, Corey is at the forefront of applying proven P3 models to develop governmental facilities projects such as courthouses, prisons and street lighting.

His expertise also includes nearly two decades advising private-sector clients on P3s and design-build models in the water/wastewater sector. He has been particularly active in the use of innovative project delivery on water/wastewater/biosolid and related treatment and reclamation facilities in California and throughout the West Coast.

In the solid waste arena, Corey has advised on groundbreaking public sector divestitures and private sector sales of landfills and transfer stations and outsourcing of operations, including pioneering transactions for counties in California.

EXPERIENCE

Michigan Department of Transportation – I-75 Modernization Project (Segment 3) P3. Leader of the legal team advising on a P3 widening and reconstruction project of the third section of Michigan's Interstate 75. The \$600mm capital cost project has been in the planning and development stages for nearly 20 years. Segment three of the I-75 highway spans a 5.5 mile (8.9km) section stretch serving the cities of Madison Heights, Royal Oak, Hazel Park and Oakland County. The project will add a lane in each direction and includes construction of a major underground stormwater tunnel. The reconstruction and modernization works are the first major upgrades to be done on the highway since it was built in 1960s. Corey assisted MDOT with the structuring of the procurement, the drafting and negotiation of procurement and contract documents and the development of the evaluation and selection process. Commercial and financial close were reached on October 12, 2018 and November 20, 2018 respectively.

Michigan Department of Transportation – Street Lighting P3 Project. Leader of the legal team advising on this innovative approximately \$125 million project – the first transportation P3 in Michigan and the first freeway lighting P3 in the U.S. The project will result in the replacement of approximately 15,000 new lights across bridges, tunnels and roadway in the Detroit region with newer, brighter, more energy efficient LED bulbs. The 15-year DBFOM project includes an availability payment structure that incorporates a risk/reward mechanism for energy savings. In May 2015, MDOT chose a Star America/Aldridge Electric/Cofely Services consortium as preferred bidder to develop the project. The Michigan State Transportation Committee approved the project in July 2015 and it reached financial close in August 2015. In 2017, the project was awarded the National Council for Public-Private Partnership's "Innovation Project Award." Corey assisted the agency in developing the commercial structure of the concession agreement and negotiating the agreement with the preferred proposer. He also led the Nossaman team supporting the transaction's successful financial close.

Indiana Finance Authority/Indiana Department of Transportation – P3 and Design-Build Program. Leader of the legal team advising the Authority on availability payment projects within its innovative P3 and design-build infrastructure program. Indiana has established itself as a national leader in leveraging private-sector capital and innovation to finance, construct and maintain major transportation infrastructure projects.

- **Indiana Finance Authority – East End Crossing (Lewis and Clark Bridge).** Leader of the legal team that advised on a precedent-setting \$1.18 billion, six-lane toll bridge across the Ohio River which opened in December 2016. The 8.5-mile-long, 2,500-foot cable-stayed East End Crossing (now known as Lewis and Clark Bridge), is a key piece of the \$2.3 billion Ohio River Bridges Project – two bridges designed to provide safer, more reliable travel between Louisville, Kentucky and southern Indiana. East End was the first bridge procured via an availability payment P3 transaction in the United States. Among other industry "firsts," it included the first availability payment debt to receive a "flat" investment-grade rating by both Standard & Poor's and Fitch, and at financial close was the first P3 transportation transaction to not use TIFIA funds in its capital structure. Financing included \$194.5 million in short-term bonds secured by milestone payments and \$482 million in long-term bonds secured by availability payments. Nossaman assisted the Authority in contracting with a joint venture of Walsh/VINCI/Bilfinger for the approximately 35-year DBFOM project, which achieved procurement in record time. Corey was involved with the procurement, drafting and finalizing RFQ and RFP documents, developing and administering the evaluation process, and negotiating the contract agreement. East End won many of the industry's most prestigious awards: In 2013, it captured The Bond Buyer's "Deal of the Year" – a first for a P3 transaction; The American Road and Transportation Builders Association's "P3 Project of the Year;" Project Finance International's "Americas Transportation Deal of the Year; Project Finance magazine's "North American Project Bond Deal of the Year;" and Partnerships Bulletin's "Projects Grand Prize" and "Gold Prize" for best P3 road project, and Infrastructure Journal named it a finalist for "Transport Deal of the Year." In 2014, P3 Bulletin International named East End "Best Global Road Project" and "Best Global Infrastructure Project," and in 2015, the International Road Federation gave it the "Global Road Achievement Award for Project Finance and Economics." Most recently, the project was awarded the 2017 "Infrastructure Award" from the National Council for Public-Private Partnerships.
- **Indiana Finance Authority – Ohio River Bridges Toll Service Provider.** Leader of the legal team advising a project to secure a toll service provider to provide, operate, manage and maintain a toll collection system for the Ohio River Bridges Project through a toll services agreement, as well as provide back-office and customer service support. The ORB project includes East End Crossing (now known as Lewis and Clark Bridge), which was developed by IFA through an availability payment P3 and the Downtown and Kennedy Bridges being developed by Kentucky through design-build. Tolls will be collected through an all-electronic tolling system. Six companies have submitted qualified bids. The project is currently in procurement.

- **Indiana Finance Authority – I-69 Major Moves 2020 Expansion Project.** Leader of the legal team advising on the state's first best value design-build project, which will upgrade sections of the I-69 in Hamilton and Madison counties. The \$85 million project involves adding a third travel lane northbound and southbound as well as a southbound auxiliary lane, interchange improvements, bridge widening and pavement and structural enhancements. IFA selected Milestone Contractors LP as the design-build contractor and the project reached commercial close in January 2016. Construction began in May 2016 and was completed in 2018. Corey helped structure the project procurement and commercial framework, including use of an innovative evaluation approach focusing on maximizing project scope.
- **Indiana Finance Authority/Indiana Department of Transportation—I-69 Section 6 Contract 5 Project.** Leader of the legal team advising on this \$700 million project that will overhaul Indiana's I-69, a nationally significant corridor, serving the Midwest and United States in two directions. It involves full reconstruction and conversion of a portion of existing State Road 37 to proposed I-69, full reconstruction and widening to provide added travel lanes on a portion of I-465, the conversion of at-grade crossings to interchanges or overpasses, reconstruction and construction of local access roads, reconfiguring of existing interchanges, and a new system interchange for I-69 and I-465. An RFQ on the project was issued in July 2019 and an RFP for the project is slated to be issued in March of 2020. Award is anticipated in late 2020
- **Indiana Department of Transportation—I-65/I-70 North Split Project.** Leader of the legal team advising on this \$300 million project that involves a complete reconstruction of the I-65/I-70 North Split interchange in Indianapolis. The Project will improve the safety and operations of the interchange and includes new or replacement of 42 bridges, rehabilitation of 6 bridges and replacement of 27.6 lane miles of pavement. I-65 and I-70 are, and will also include a non-tolled highway. An RFQ for the project was issued in April of 2019 and an RFP is slated to be issued to shortlisted proposers in October of 2019. Award is anticipated in mid-2020.
- **Indiana Finance Authority/Indiana Department of Transportation—Sherman Minton Corridor Project.** Leader of the legal team advising on this \$100 million project that will overhaul Indiana's I-69, a nationally significant corridor, serving the Midwest and United States in two directions. It involves full reconstruction and conversion of a portion of existing State Road 37 to proposed I-69, full reconstruction and widening to provide added travel lanes on a portion of I-465, the conversion of at-grade crossings to interchanges or overpasses, reconstruction and construction of local access roads, reconfiguring of existing interchanges, and a new system interchange for I-69 and I-465. An RFQ on the project was issued in July 2019 and an RFP for the project is slated to be issued in March of 2020. Award is anticipated in late 2020.

North Carolina Department of Transportation – I-77 Managed Lanes Project. Co-leader of the legal team advising on North Carolina's first highway P3 – a \$600 million upgrade of a critical business artery in one of the fastest growing states in the U.S. Under the toll concession agreement, a Cintra-led consortium will design, build, toll, operate and maintain 26 miles of high-occupancy managed lanes alongside existing general purpose lanes of the I-77 corridor heading north out of Charlotte. The project, the state's first toll concession, reached commercial close in June 2014 and financial close in May 2015. Partial opening of the project occurred in 2019 and completion is anticipated later in the year. Financing includes \$100 million in PABs, a \$189 million TIFIA loan, \$248 million in private equity, and \$95 million from the transportation agency. The improvements represent the first hybrid toll concession model to structure a credit support vehicle for lenders in conjunction with a traditional toll revenue risk concession. Corey assisted with structuring, development, procurement and administration of the P3.

San Bernardino County Transportation Authority – I-10 Corridor Contract 1. Leader of the legal team advising on development, procurement and financing of a project to add tolled express lanes along a portion of the heavily traveled I-10 in San Bernardino County. The \$600 million upgrade will feature 10 miles of managed lanes, with two tolled express lanes in each direction. The project used separate procurements for a design-build contractor, launched in December 2016 with the contract awarded in August 2018, and a toll services provider, initiated in January 2017 with the contract awarded in June 2018. Corey's responsibilities include structuring the procurements, drafting procurement and contract documents, risk analysis, advising on federal and state requirements, developing cooperative agreements with local and state entities and contract administration.

Nevada Department of Transportation. Leader of the legal team that helped coordinate major programmatic and project work for NDOT under NDOT's alternative delivery authority. Services include development of programmatic guidelines and manuals, counseling on legislative amendments, initial project screening and feasibility assessments and implementation of procurements for projects that prove feasible. Project and programmatic work includes:

- **Project Neon.** Nearly \$560 million project to realign and improve 3.7 miles along the I-15 in downtown Las Vegas from the Sahara Interchange to the U.S. 95/I-515 Interchange known as the Spaghetti Bowl – an area with

the highest congestion in the city. The team has worked on the project since the mid-2000s, advising on legislation, screening, procurement, structure and implementation. The transportation agency shortlisted firms in December 2014, released its RFP in March 2015, selected a preferred proposer in October 2015 and the next month awarded a \$559.4 million design-build contract to Kiewit Infrastructure West Co. Construction began in April 2016 and completion is expected in 2019. Nossaman's services include helping to structure the procurement approach and contract documents and assisting with legal and commercial issues.

- **Unsolicited Proposal.** Feasibility analysis of an unsolicited proposal for a DBFOM/availability payment P3 for a potential project in Northern Nevada.
- **SBX Design-Build.** Design-Build procurement of \$150 million system interchange and other improvements along I-580 and I-80 in the Reno area.
- **Garnet Design-Build.** Design-Build procurement for \$70 million in improvements to the I-15/U.S. 93 Interchange (Garnet Interchange) and improvements to U.S. 93.
- **USA Parkway.** Design-Build procurement for a nearly \$76 million project to extend the existing USA Parkway south to U.S. 50 near Silver Springs in Lyon County.
- **I-80.** Design-Build procurement for the \$72 million pavement reconstruction, installation of new ITS, signage, landscaping and related improvements along I-80 through Reno.
- **Mesquite Parkway.** Design-Build procurement for the reconfiguration of the I-15/Falcon Ridge Parkway/Mesquite Boulevard Interchange along the I-15 mainline.
- **Pioneer Program.** Assistance in the development of the original Pioneer Program manual and program documents and subsequent amendments for NDOT's program for alternative project delivery.
- **CMAR Program.** Assistance in the development of the template contract documents to help launch NDOT's CMAR program, including addressing procurement and project risks, the agreement for pre-construction services, definition of scopes of work and the process for negotiation of construction contracts.

Riverside County Transportation Commission I-15/SR-91 Express Lanes Connector. Leader of the legal team advising on this \$142 million project which will consist of one Express Lane in each direction facilitating a direct east-to-north and south-to-west connection between the recently opened 91 Express Lanes and the future 15 Express Lanes in Riverside County, CA. Continuing growth and development along the I-15 and SR-91 corridors is projected to result in increased traffic demand and congestion resulting in high levels of capacity deficiency; longer commute times; increased energy consumption; more air pollution; higher accident rates that are typically related to congestion; and operational degradation of the freeway mainline, local interchanges and the adjacent local arterials. All of these challenges point to the need for implementation of the Project. An RFP was issued to shortlisted proposer in July of 2019 and award is anticipated in early 2020.

Riverside County Transportation Commission – I-15 HOT Lanes. Leader of the legal team that advised on development, procurement and financing of a project to add tolled express lanes along a portion of the heavily traveled I-15 in Riverside County. The \$425 million-\$450 million upgrade will feature 15 miles of managed lanes in the median in each direction from Cajalco Road north to SR-60. The project involved separate procurements for a toll services provider, initiated in December 2015 and awarded in 2017, and a design-build contractor, launched in January 2016 and awarded in 2017. It is currently under construction. Corey's responsibilities include structuring the procurements, drafting procurement and contract documents, risk analysis, advising on federal and state requirements and developing cooperative agreements with local and state entities.

Riverside County Transportation Commission – SR 91 Express Lanes. Leader of the legal team advising on development, procurement and financing of a \$1.3 billion project to add four high-occupancy toll lanes through Corona, a stretch of SR 91 with some of the heaviest traffic in Southern California. The project, which will extend the existing 10 miles of similar and highly successful lanes in Orange County, is the transportation agency's first design-build highway improvement and the largest project it has ever undertaken. The transportation agency awarded a \$632 million design-build contract to an Atkinson/Walsh joint venture in May 2013 and construction began in 2014. The managed lanes, Riverside County's first, opened in 2017. Corey is assisted with a broad array of issues including structuring the procurement, drafting procurement and contract documents, risk analysis, advising on federal and state requirements, developing cooperative agreements with local and state entities.

City of Indianapolis – Marion County Justice Center. Leader of the legal team that advised on all aspects of an innovative availability payment P3 project to consolidate the city's criminal justice functions into a single efficient center. The plan, one of the first of its kind for a justice complex, called for \$500 million of up-front design,

construction and financing costs to shift to a private partner responsible for operating, maintaining and upgrading the facility for 35 years. The 1.2 million-square-foot facility combined a new adult detention center with a community corrections facility, courthouse, sheriff's department offices and new surface parking. The city released an RFP to three shortlisted teams in June 2014 and selected a preferred bidder in December 2014. After successfully completing negotiations with the bidder, the mayor and city staff recommended awarding the project and advancing with commercial and financial close. The city council, however, decided not to move forward with the complex and cancelled the procurement after receiving three compliant bids.

Arizona Department of Transportation – Phoenix Metropolitan Area Freeway Lighting Project. Leader of the legal team advising on the development, procurement and financing of the Phoenix Metropolitan Area Freeway Lighting Project through a DBFOM availability payment concession delivery model. ADOT seeks to upgrade more than 19,000 luminaires from high-pressure sodium to LED technology with remote monitoring and controls, covering approximately 300 miles of controlled access highway throughout the greater Phoenix area, including the Deck Park Tunnel on I-10. Following an anticipated two-year construction/installation period, the concessionaire will then operate and maintain the system to prescribed performance standards for approximately fifteen - twenty years. The procurement commenced in fall 2017.

Partnerships British Columbia/British Columbia Ministry of Transportation – Sea-to-Sky Highway. Key advisor on a project to rebuild a 62-mile scenic highway connecting Vancouver and Whistler Ski Resort in time for the 2010 Winter Olympics, assisting with the successful procurement of a CAD \$600 million contract awarded to a Macquarie/Kiewit/Hatch Mott MacDonald consortium – utilizing the Province's first proposer consultation process that Corey helped develop. The concessionaire completed the project ahead of schedule in 2009, within budget and without material claims. Corey's role also included advising on the procurement process, concession agreement and risk allocation.

Veolia Water (formerly known as U.S. Filter) – Water/Wastewater Projects. For more than 15 years, has served as West Coast regional counsel to this international design-build contractor and operations and maintenance service provider of water and wastewater services in connection with industrial projects and municipal privatizations of water and wastewater treatment facilities. Projects have included operations and maintenance agreements, design-build agreements and DBOM agreements. Corey's responsibilities have included preparing and drafting the legal portions of this client's RFP submissions, structuring all legal aspects of the transactions, drafting and negotiating the major project agreements, and helping to structure financing for the projects.

- **Veolia Water – Design-Build, DBOM, DBFOM, OM.** Advisor on transactions in the California cities of Arvin, Burlingame, Lathrop, Palm Springs, Richmond and Santa Paula. Corey also worked on matters in Honolulu, Indianapolis and Plattsburgh, New York.
- **Veolia Water – Concessions/P3.** Advisor on the precedent-setting use of a P3 structure for a water/wastewater project in Rialto, California. The approximately \$175 million transaction was bond financed through a private placement and an approximately \$26 million equity contribution. The 30-year concession agreement provides for approximately \$40 million of near-term capital improvements, long-term operations and maintenance of water/wastewater facilities, and potential future capital improvements. Corey helped negotiate and document all project agreements involving the client.

County of San Diego – Solid Waste System Divestiture. Primary attorney for the county in a \$180 million divestiture of its solid waste system and assets. The transaction, the largest municipal divestiture of solid waste assets in the United States at the time, included the sale of four landfills, a transfer station, a recycling center and other solid waste assets to Allied Waste and addressed the disposition of ongoing landfill gas/electricity production. Corey structured and implemented the procurement process. He served as lead drafter and negotiator for the county on all aspects of the transaction, coordinated all due diligence, and closed the multi-property escrow as scheduled. This sale was the first successful privatization of publicly-owned landfill assets in California in many years.

The Newhall Land and Farming Company – Chiquita Canyon Landfill. Advisor in connection with the sale of the Chiquita Canyon Landfill, one of the largest facilities of its type in Los Angeles County. Corey drafted and negotiated all transaction documents and coordinated closing of the sale, including the procurement of environmental insurance and permitting issues. He also drafted and negotiated a landfill operating agreement with a third-party operator that was ultimately not implemented due to a litigation settlement and the resulting sale of the landfill.

County of Sonoma – Solid Waste System Divestiture. Primary attorney advising the county in connection with the divestiture of its solid waste system. The transaction included the divestiture of the Central Landfill and five transfer stations. Corey coordinated all due diligence, helped develop and implement the county's procurement process, and

coordinated the activities of county financial advisors. He prepared all procurement documents and drafted and negotiated the purchase and long-term disposal agreement with the selected proposer. A final agreement was brought to the Board for consideration, with three of the five supervisors voting in favor of the transaction.

INSIGHTS

SPEAKING ENGAGEMENTS

Moderator, "Making Partnerships Work," 2019 P3 Water Summit, San Diego, CA, 04.23.2019

Moderator, "Start Small, Dream Big: Lessons Learned from MDOT's P3 Program," 2019 P3 Water Summit, San Diego, CA, 04.23.2019

Speaker, "Tapping Into Alternative Project Delivery for Water Projects in California," Nossaman's 2018 Water Webinar Series, 12.11.2018

Speaker, "Basics of P3 Infrastructure Investments and Infrastructure Diligence," 2018 Meeting for California Association of Public Retirement Systems, Glendale, CA, 09.21.2018

Guest Lecturer, "Global Project Finance," Stanford University, Stanford, CA, 2017-2019

Speaker, "P3 Procurement Approach and Process Overview," Stanford Global Project Center/West Coast Infrastructure Exchange Water P3 Training 2015 Conference, Stanford, CA, 10.29.2015

Speaker, "P3 201: Moving Beyond the Basics of Public-Private Partnerships," Design-Build in Transportation Conference, Phoenix, AZ, 04.27.2012

Speaker, "California's Infrastructure – Financing and Procuring Construction Projects; Design-Build and Public-Private Partnerships; More Treatment Plants Needed for Water Supply," CLE International's 8th Annual California Water Law Conference, Palm Springs, CA, 11.05.2009

Speaker, "What Are P3s? – P3 Contractual Issues," Arizona P3 Workshop – Public Private Partnerships...The Hot Topic, Phoenix, AZ, 09.29.2009

Speaker, "P3 Implementation, Best Practices, Lessons Learned," Arizona P3 Workshop – Public Private Partnerships...The Hot Topic, Phoenix, AZ, 09.29.2009

Speaker, "Transportation Public/Private Partnerships - What Works, What Doesn't," Transportation Research Board's 2008 Joint Summer Meeting, Baltimore, MD, 06.17.2008

Speaker, "US PPPs: What Flavor Do You Want?," ARTBA Public-Private Ventures in Transportation Conference, Washington, DC, 11.02.2007

HONORS & RECOGNITIONS

Individual recognition for Projects, PPP – Nationwide, *Chambers Global*, 2015-2018

Individual recognition for Projects, PPP – Nationwide, *Chambers USA*, 2014-2019

COMMUNITY & PROFESSIONAL

Design-Build Institute of America

PRACTICES

Infrastructure

Procurement & Contracting

Construction Law, Claims & Litigation

Legislation & Policy

Project Financing

Regulatory & Compliance Matters

INDUSTRIES

Transportation

Water

Government & Public Sector

EDUCATION

University of California, Los Angeles School of Law, J.D., 1990, *Order of the Coif*

Stanford University, A.B., 1987, *with distinction*

ADMISSIONS

California