

Counsel, Washington, D.C.

Energy and Infrastructure Projects; Sports



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Education

J.D., University of Virginia
School of Law, 1997

M.A., Tufts University, Fletcher
School of Law and Diplomacy, 1997

B.A., Georgetown University, 1992

Bar Admissions

New York
District of Columbia

Joshua Nickerson represents clients in transportation, energy, water and sports-related transactional matters. He has more than 20 years of experience arranging and closing complex transactions involving project development and construction, public-private partnerships (P3), debt financings and restructurings, equity investments, corporate and project acquisitions and dispositions, and partnerships and joint ventures.

United States Federal Credit Programs

Mr. Nickerson represents the U.S. Department of Transportation regarding its Transportation Infrastructure Finance and Innovation Act (TIFIA) and Railroad Rehabilitation & Improvement Financing (RRIF) credit programs. Representative transactions include:

- the \$1.2 billion loan for the Transform66 Outside the Beltway P3 in Virginia;
- the \$209 million loan for the Portsmouth Bypass P3 in Ohio;
- the debt restructuring for the Pocahontas Parkway P3 in Virginia;
- \$1.66 billion of loans to the Hampton Roads Transportation Accountability Commission for the new Hampton Roads Bridge-Tunnel crossing between Hampton and Norfolk, Virginia, and for lane and shoulder widening on I-64 in the Hampton Roads region in Virginia;
- \$700 million of loans to the Central Texas Regional Mobility Authority for the 183N, 183A Phase III, 183-S and Manor Expressway (290E) projects near Austin, Texas;
- a \$350 million loan to the Chesapeake Bay Bridge Tunnel District for a new parallel tunnel segment to be added to the Chesapeake Bay Bridge-Tunnel;
- \$851 million of loans to the Massachusetts Bay Transportation Authority (MBTA) for Positive Train Control, Active Train Control and fiber optic cable resiliency projects;
- loans to the Colorado High Performance Transportation Enterprise for managed lanes projects on I-25 and C-470;
- Rural Project Initiative loans to the Napa Valley Transportation Authority, the Monterey-Salinas Transit District and the San Luis Obispo Regional Transit Authority in California;
- \$1.88 billion of loans for the Dulles Corridor Metrorail Project (Silver Line Phase 2) in Virginia;
- \$452 million loan for the Downtown Crossing portion of the Louisville-Southern Indiana Ohio River Bridges project;
- debt restructuring for the Transbay Transit Center in San Francisco;
- approximately \$350 million of loans in support of managed lane projects in Riverside and San Bernardino counties, California; and
- financing for the Chicago O'Hare International Airport consolidated rental car facility (ConRAC).

Joshua B. Nickerson

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Mr. Nickerson represents the U.S. Environmental Protection Agency regarding its Water Infrastructure Finance and Innovation Act (WIFIA) credit program. Representative transactions include:

- a \$249 million loan to the Union Sanitary District (through the Union Sanitary District Financing Authority) for improvements to the Alvarado Wastewater Treatment Plant;
- \$360 million of loans to Silicon Valley Clean Water for its Regional Environmental Sewer Conveyance Upgrade (RESCU) and wastewater treatment plant upgrades projects;
- a \$24.5 million loan to the Oro Loma Sanitary District (through the California Public Finance Authority) for the replacement of approximately 40 miles of discontinuous sewer conveyance pipelines and associated laterals and manholes in the district's service area;
- \$265 million of loans to the Orange County Water District in California for its Groundwater Replenishment System Final Expansion and PFAS Treatment Facilities projects;
- a \$156 million loan to the D.C. Water and Sewer Authority (WASA) for its Comprehensive Infrastructure Repair, Rehabilitation and Replacement Program, consisting of 20 sub-projects;
- a \$33 million loan to city of Roseville, California, (through the Roseville Finance Authority) for the expansion to its Aquifer Storage and Recovery Program, replacement tertiary treatment filtration system and pilot-scale study of a carbon-based advanced treatment train;
- a \$320 million loan to AlexRenew (Alexandria, Virginia) for the RiverRenew Tunnel System Project;
- a \$726 million loan to the city of Portland, Oregon, for improvements to its water treatment facilities, new pipelines to connect the new filtration facility to the existing water supply conduits and a new granular media filtration facility to filter Bull Run raw water; and
- loans to the Indiana Finance Authority and the New Jersey Infrastructure Bank to fund state revolving loan pools.

Public-Private Partnerships

In addition to the P3-related TIFIA financings noted above, Mr. Nickerson represents bidders, lenders and contractors in connection with road, rail, airport and other transportation P3 transactions, including:

- the InterAmerican Development Bank in connection with the State of Sao Paulo's proposed P3 for the development, construction and financing of São Paulo Regional Train (TIC) passenger train service between São Paulo and Campinas and for upgrades to and operation of Line 7 of the Companhia Paulista de Trens Metropolitanos;

- a shortlisted consortium for the Philadelphia 30th Street Station redevelopment P3;
- a consortium in the proposed P3 for St. Louis Lambert International Airport;
- a primary contractor to a bidder for the MBTA Automated Fare Collection System P3 in Massachusetts;
- a shortlisted consortium in the 2015 bankruptcy-related auction for the Indiana Toll Road concessionaire;
- lenders to the winning bidder for the \$2.5 billion proposed long-term concession of Midway Airport in Chicago, the first large air carrier hub airport to participate in the Federal Aviation Administration's airport privatization pilot program;
- the lenders to a shortlisted bidder for the PR-22/PR-5 long-term toll road concession in Puerto Rico; and
- the state of New Jersey in developing a \$35 billion proposed public-private partnership for the state's toll roads.

Energy and Power Transactions

Mr. Nickerson represents developers, investors and lenders in electric power and other energy-related projects and transactions, including:

- OPC Energy as lead consortium investor in its acquisition of Competitive Power Ventures from Global Infrastructure Partners;
- EDF Renewable Energy in its acquisition of groSolar, a developer and construction contractor of solar projects;
- Goldman Sachs in connection with an inverted lease tax equity financing for, and acquisition of, residential rooftop solar facilities;
- a client in connection with the development and operation of a network of liquefied natural gas (LNG) and hydrogen truck fueling facilities across the United States;
- Frontier Renewables in the sale of three late-development stage, utility-scale, photovoltaic solar power projects in California;
- SolarReserve in connection with a \$737 million loan guarantee from the U.S. Department of Energy for the 110 MW Crescent Dunes concentrating solar power project near Tonopah, Nevada; and
- the lenders in the \$1.8 billion non-recourse financing of Phase II of Dabhol Power Company's 2,450 MW generating station and LNG regasification facility in India.

Sports-Related Transactions

Mr. Nickerson represents lenders, borrowers and investors in sports-related transactions, including:

- the lenders in term loan financing for a new stadium for the Nashville SC Major League Soccer (MLS) franchise;
- the lenders in the construction financing for Audi Field, the stadium for the MLS' DC United franchise;
- an investor in On Location Events, a major sports and entertainment event hospitality and production provider;
- a shortlisted bidder for the acquisition of the Buffalo Bills;
- the lenders in a revolving credit facility to the Kansas City Chiefs for upgrades to Arrowhead Stadium;
- the lenders in a refinancing of the construction and term loan for Comerica Park, the stadium of the Detroit Tigers;
- the Minnesota Vikings in a refinancing of its limited partner acquisition financing;
- an investment bank in connection with a shortlisted bidder for the bankruptcy sale of the Los Angeles Dodgers; and
- lenders in other team acquisition and stadium related financings for the Houston Astros and the Denver Broncos.