

September 11, 2018

Oakland Corridor Partners Preferred Bidder in Final Segment of I-75 Modernization Project

Davies acted as transaction counsel for a group of infrastructure fund investors and the equity arms of engineering and construction firms in the I-75 Modernization Project in Michigan.

The Oakland Corridor Partners team, comprised of John Laing Investments Limited, AECOM Capital Inc., Jay Dee Contractors, Inc., Ajax Paving Industries, Inc., Dan's Excavating, Inc., and C.A. Hull, was the preferred bidder to design, build, finance and maintain the third and final segment. This segment was subject to adjustment prior to financial close and was valued at \$1.4 billion. According to the Michigan Department of Transportation, the innovative design-build-finance-maintain contracting model will allow the entire project to be completed a decade sooner than originally scheduled.

The Davies team, which will lead on all project and financing matters in the transaction, included Greg Southam, Carol Pennycook, David White, Patrice Thomas and Ioana Hancas.