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New York State Thruway Authority Service Areas Project

Hawkins served as lead outside counsel to the New York State Thruway Authority (NYSTA) in connection with this public-private partnership (P3) project to redevelop, operate, maintain and manage all 27 service areas located on the New York State Thruway.

NYSTA's 27 service areas are being redeveloped pursuant to a P3 lease agreement between NYSTA and Empire State Thruway Partners, under which Empire State Thruway Partners will implement a $450 million investment plan to rebuild 23 of the 27 service area restaurant buildings and provide significant renovations and upgrades to the remaining four buildings. Empire State Thruway Partners is also responsible for maintaining and managing the redeveloped service areas over the 33-year lease term.

The P3 lease agreement provides for two phases of construction to ensure the continuity of services for the Thruway's 250 million vehicles travelling every year. The project used a P3 structure in order to successfully finance and implement much-needed development for the 570-mile Thruway. Hawkins' P3 attorneys assisted NYSTA in the procurement, drafting and negotiation of the P3 lease agreement.

The NYSTA Service Areas project was partially financed with $269 million financing of tax-exempt private activity bonds, issued by a conduit issuer on behalf of Empire State Thruway Partners and without recourse to NYSTA. As lead outside counsel to NYSTA, Hawkins attorneys' reviewed and commented on all financing documents and assisted in the achievement of commercial and financial close.

Clients: New York State Thruway Authority

Role: Owner's Lead Counsel

Distinction : Major renovation and construction of New York highway service areas

Delivery Method : Design-Build-Finance-Operate-Maintain (P3)

Contract Value : $ 450 Million

Contract Term : 33 years

Contract Counterparties : Empire State Thruway Partners

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Award : Bond Buyer Public-Private Partnership Financing Winner

Attorneys

- Joseph Sullivan
- Christopher Taylor

Practices

- Bond Counsel
- Alternative Project Delivery
- Public-Private Partnerships

Industry

- Transportation