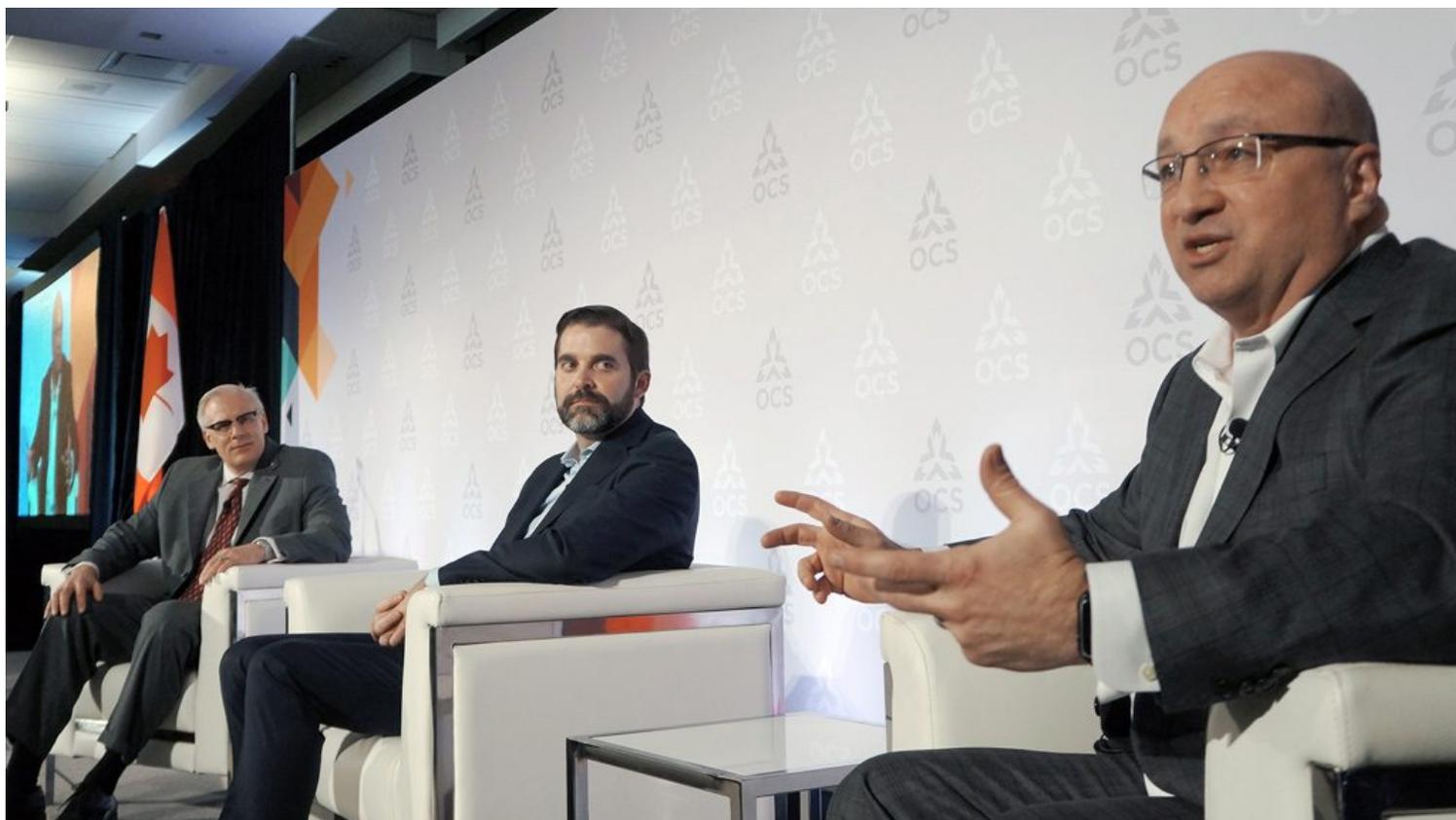


GOVERNMENT, INFRASTRUCTURE

# CIB reps describe steps being taken to fill 'target baskets' for infrastructure

Don Procter March 15, 2019



DON PROCTER — John Casola, managing director of investments with the Canada Infrastructure Bank (in the foreground), joined a panel discussion during the Ontario Construction Secretariat's annual conference in Toronto. He discussed projects and various initiatives the infrastructure bank has embarked on since it was formed.

**T**he newly created Canada Infrastructure Bank (CIB) aims to chip away at Canada's infrastructure deficit by helping launch infrastructure projects developed through private hands which might otherwise not get off the ground.

"We're going to do all we can...to get many of those projects on stream in a timely and sensible way," John Casola, managing director of investments with the CIB, told a seminar audience recently at the Ontario Construction Secretariat's annual conference in Toronto.

The federal government's commitment to \$75 billion to develop projects in three "target

The federal crown corporation has \$55 billion to deploy on projects in three “target baskets” — public transportation, trade and transport such as ports and roads, and green such as renewable energy, nuclear, water and wastewater.

He said for every dollar the CIB invests in a project, it expects to see \$2 of private money.

The CIB was officially launched in June 2017 and it began announcing executive hires the next month. It has received about 75 project enquiries, from which 30 are currently being reviewed — 10 or so under serious evaluation, Charles Todd, a senior director of investments with the CIB, told the seminar audience.

“The interest has exceeded everyone’s expectations,” he said.

The projects are from municipalities, provinces, Indigenous groups and the private sector.

Along with investing in projects, the CIB’s role includes offering strategic advice on how to efficiently fund projects and how to secure private capital, said Todd.

The CIB does not offer grants or carry out procurement.

Casola said the CIB intends to publish projects underway and upcoming projects by year’s end. It will also establish a set of best practices for interested parties.

He said the CIB will be measured by the number of projects it helps launch and the number of private sector dollars it helps to get spent.

Todd said while there are government investment banks around the globe, none to his knowledge are taking a similar approach to kickstart infrastructure developments.

The CIB’s mandate is solely for new infrastructure.

One of Canada’s largest infrastructure projects — the \$5.7-billion Gordie Howe International Bridge — will be the longest cable-stayed bridge in North America when it is mostly completed in 2023.

The crossing is expected to employ at least 2,500 construction workers. Many of those construction jobs will happen during peak construction in 2021-23, said Tom Middlebrook, senior vice-president of strategic business development with Dragados Canada.

Under the banner Bridging North America (BNA), Dragados, Aecon and Fluor are the consortium constructing the bridge.

Speaking at the OCS conference in Toronto, Middlebrook said the six-lane crossing includes a community benefits plan that will see more than \$250 million go towards hiring labour and suppliers within 100 kilometres of Windsor.

While the 853-metre-long clear span crossing (no pier will contact the Detroit River) will be constructed by BNA, the port of entries (POEs) will be subcontracted, said

Middlebrook, adding both POEs are targeting LEED certification.

He said the international factor to the project has posed a number of challenges. Creating a unified bridge code from metric and imperial measurements is a case in point.

The public-private partnership project will cost \$3.8 billion for design-build and \$1.9 billion for operation, maintenance and financing. The contract length is 36 years.

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