

Sheppard Mullin Advised San Diego County Water Authority in Sale of \$159 Million Water Furnishing Revenue Bonds

03.14.2023

Sheppard Mullin represented the San Diego County Water Authority in the sale of \$159,960,000 Water Furnishing Revenue Bonds for the Claude "Bud" Lewis Carlsbad Desalination Plant. The Carlsbad Desalination Plant was developed as a public-private partnership between the Water Authority and an affiliate of Poseidon Water, and it is the largest commercial desalination plant in the United States.

The Water Authority receives product water from the Plant which it supplies to its member agencies. Since commercial operations began in December 2015, the Plant has delivered approximately 312,000 acre-feet of desalinated ocean water to the Water Authority through December 2022. Desalinated water from the Carlsbad Desalination Plant accounted for approximately 10 percent of the Water Authority's water supply in fiscal years 2021 and 2022.

The revenue bonds were issued by the California Pollution Control Financing Authority on March 9, 2023, to finance a portion of the costs of the Permanent Intake System Modifications and Wetlands Restoration Project for the Carlsbad Desalination Plant.

In connection with this issuance, Sheppard Mullin acted as Disclosure Counsel to the Water Authority. The Sheppard Mullin team was led by partner Tim Reimers and included special counsel Kendra Leghart, associate Rachel Cheong and paralegal Audrey Danciger.

Attorneys

Kendra E. Leghart

Timothy J. Reimers

Practice Areas

Public-Private Partnerships

Real Estate Acquisitions and Dispositions

Real Estate Finance

Real Estate, Energy, Land Use & Environmental