

Carey boosts real estate and infrastructure practices

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Juan Pablo Stitchkin

Santiago-based firm **Carey** has bolstered its partnership with the promotion an engineering, construction, infrastructure, and real estate finance specialist.

Juan Pablo Stitchkin, who joined the firm in 2010, increases the firm's partnership to 27. Stitchkin has accumulated substantial deal experience in recent months. In 2013, Stitchkin was part of a team advising an engineering consortium on a \$300 million deal involving the preparation of term sheets as well as a bid for the building of a desalination plant. In a \$600 million transaction the same year, Stitchkin advised on the preparation and revision of construction and maintenance contracts, and on related agreements for the construction of a thermoelectric power plant.

In a discussion with IFLR1000, Stitchkin noted that mining and general infrastructure in Chile have not escaped the consequences of the global economic slowdown.

"Chile's construction and infrastructure market depends heavily on economic conditions as they strongly affect the risks owners want and can transfer to contractors," Stitckin said. "However, as the market has turned more sophisticated, we are seeing now that contractors, regardless of the current economic cycle, are taking stronger positions over certain issues

and, therefore, technical and market knowledge has become an essential requirement for lawyers negotiating these type of contracts.”

But Stitchkin expressed his view that the energy industry and, especially, renewable energies such as wind and solar, have had a huge impetus in the last year.

“We have seen in the past months signs of reactivation in other areas, which we hope will materialize as Chile still presents interesting opportunities for the development of infrastructure,” he stated. “On the other hand, the Chilean government has a very ambitious public tendering program for infrastructure projects, including highways, dams, and airports, among others.”

Stitchkin studied law at Universidad Católica de Chile and was admitted to the Bar in 2001. In 2008 he earned an LL.M. at Northwestern University, Chicago, and a Certificate in Business Administration of the Kellogg School of Management.