



Multimodal Solutions - 495 to Haymarket

Transform 66 P3 Project

Briefing on Conceptual Financial Proposals and Next Steps

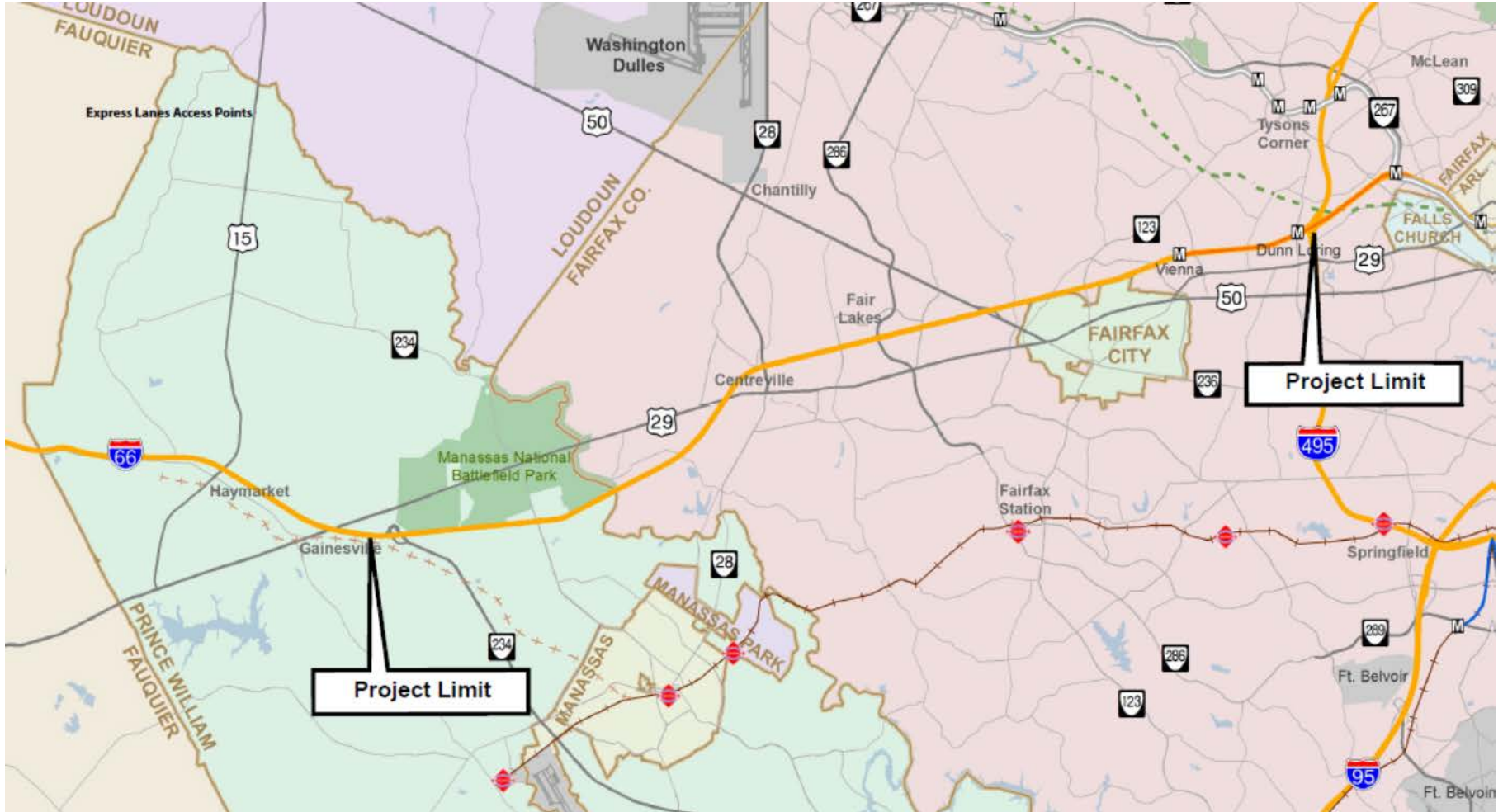
December 14, 2015

Charles A. Kilpatrick, P.E.

Commissioner of Highways

Virginia Department Of Transportation

Project Map



Teams

	Team Name	Key Participants
Concession	Express Partners	▪ Transurban / Skanska / Walsh
	I-66 Express Mobility Partners	▪ Cintra / Ferrovial / Meridiam
	Transformative Solution Partners	▪ Fluor/ InfraRed / Isolux
DBOM	Express Partners	▪ Skanska / Walsh
	I-66 Express Mobility Partners	▪ Cintra / Ferrovial / Allan Myers
	Transformative Solution Partners	▪ Fluor / Granite / Lane
	I-66 Corridor Development Group	▪ Dragados / HOCHTIEF / Shikun & Binui
	66Express Partners	▪ Shirley / Facchina / Trumbull / Wagman
DB-ATC	Skanska / Archer Western JV	▪ Skanska / Walsh
	I-66 Express Mobility Partners	▪ Ferrovial / Allan Myers
	Transformative Solution Partners	▪ Fluor / Granite / Lane
	I-66 Corridor Development Group	▪ Dragados / Flatiron / Shikun & Binui
	66Express Partners	▪ Shirley / Facchina / Trumbull / Wagman

Summary of Results

- **Great interest in project**
 - Received Conceptual Financial Proposals from all teams
 - Teams appear fully engaged
- **Financial terms met under all of the procurement options**
- **Schedule is obtainable**
- **Alternative technical concepts expected to improve delivery and performance of project**

Summary of Results

- **Full Revenue-Risk Concession**
 - Maximum upfront public funding requirement met by all three
 - Transit payments provided
 - Supports corridor improvements
 - Option appears to offer greatest value
- **Public Finance Options – DBOM and DB-ATCs**
 - Both options viable
 - Can meet upfront public funding requirement
 - Provide transit payments
 - Generate excess revenues to support corridor improvements

Summary of Results

Conceptual Financial Proposals Meeting Key Terms	Concession	DBOM	DB-ATC
Upfront Public Funding (within \$600 million)	3 of 3	2 of 5	1 of 5
Required Transit Funding	3 of 3	5 of 5	5 of 5
Support for Corridor Improvements (min \$350 million PV)	3 of 3	All Excess Toll Revenue	All Excess Toll Revenue

Selected Procurement Method

Concession Conceptual Financial Proposals	
Upfront Public Funding (within \$600 million)	3 of 3
Required Transit Funding	3 of 3
Support for Corridor Improvements (min \$350 million PV)	3 of 3

Procurement Schedule

Task	Date
Release of Draft RFP	December 2015
Meetings with Shortlisted Teams / ATC Process	January – April 2016
Release of Final RFP	May 2016
Receive Proposals	August 2016
Select Preferred Bidder	Fall 2016
Commercial Close	Fall 2016
Financial Close	Spring 2017