



Multimodal Solutions - 495 to Haymarket

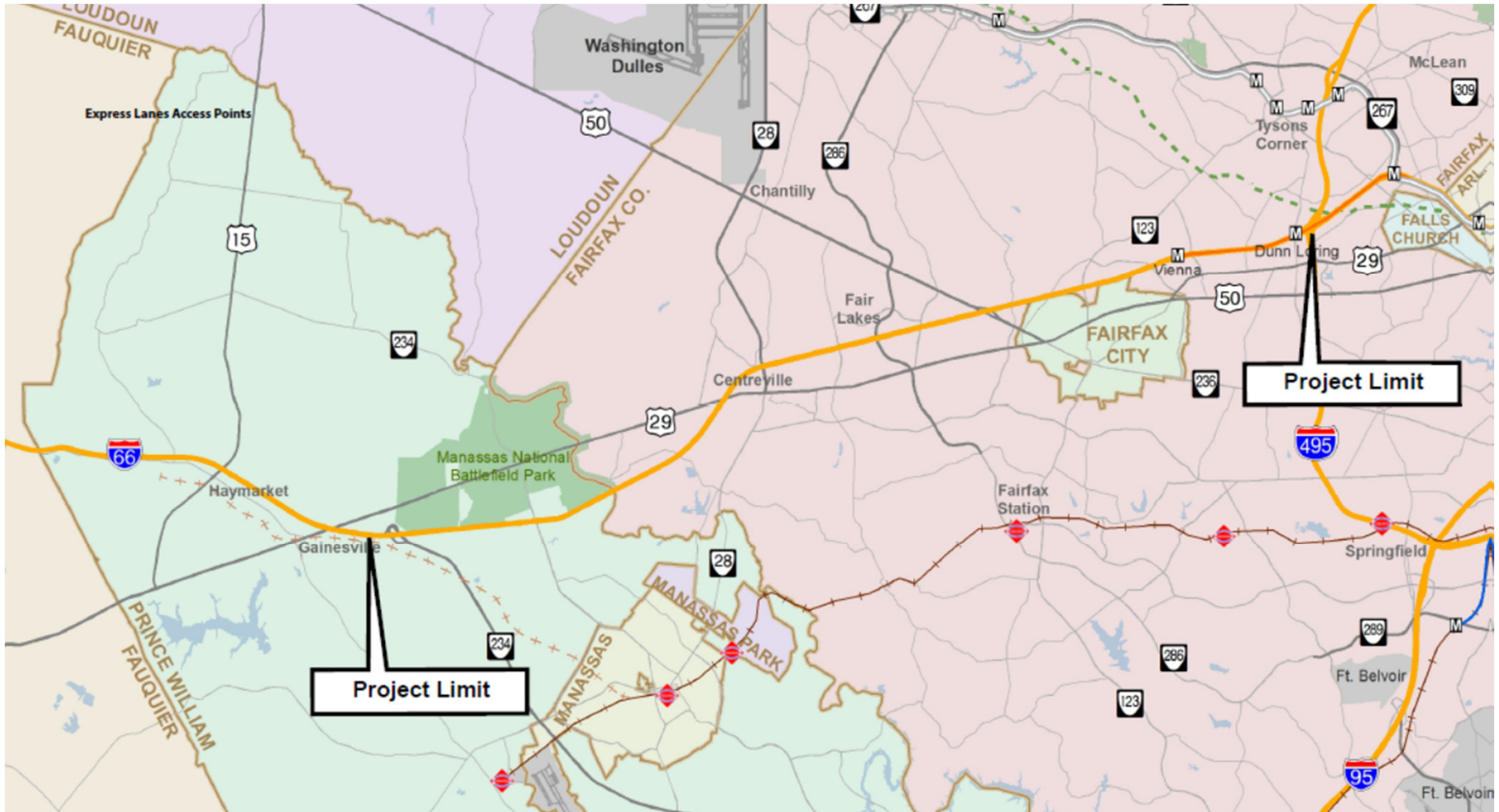
Transform 66 P3 Project

Briefing on Conceptual Financial Proposals and Next Steps

December 8, 2015

**Charles A. Kilpatrick, P.E.
Commissioner of Highways
Virginia Department Of Transportation**

Transform 66 P3 Project Project Map



Transform 66 P3 Project

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

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