



vDDOT

Route 460 PPTA Project Update for Commonwealth Transportation Board Workshop

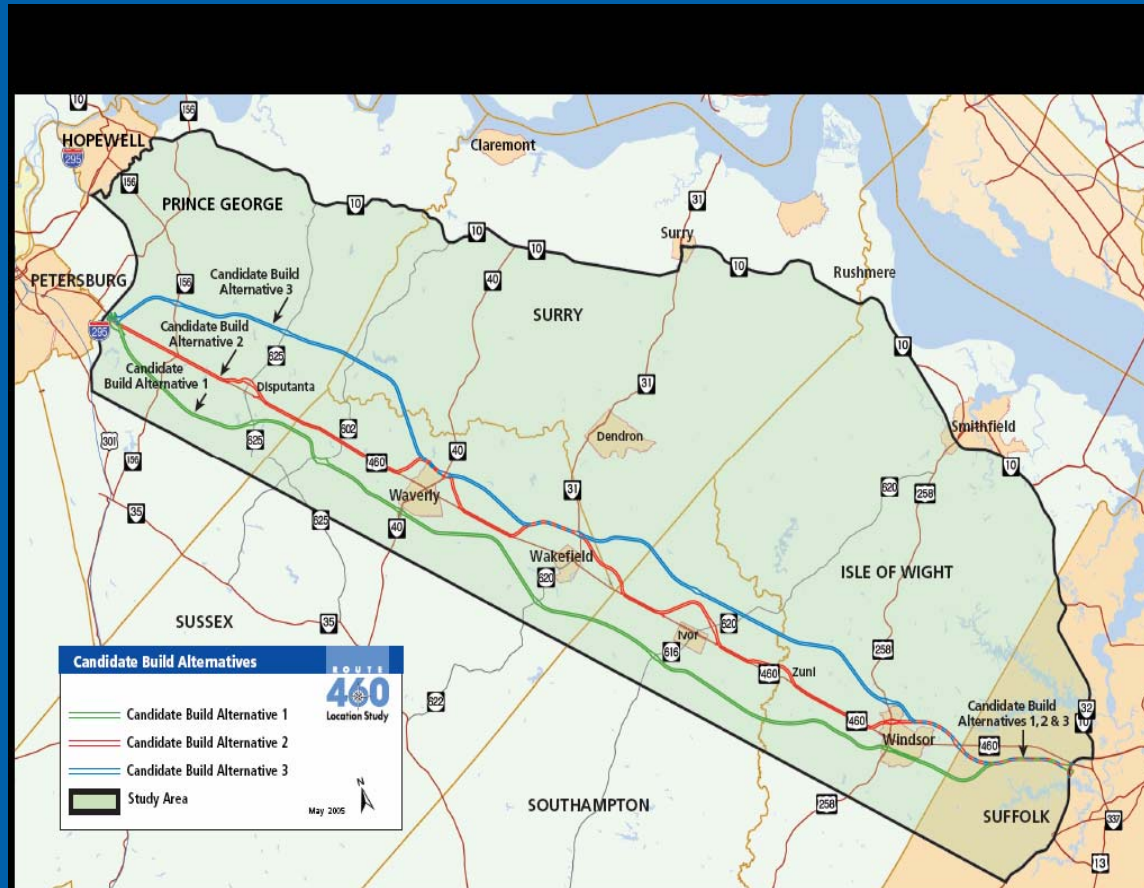
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September 21, 2006

Topics of Discussion

- Project Description
- Proposals
- Procurement Schedule

Project Description

- 55 miles of new highway along U.S. Route 460 Corridor from the existing I-295 interchange in Prince George County to a new interchange with U.S. Route 58 along the Suffolk Bypass.
- The typical section is a 4-lane divided, limited access highway on new location.
- NEPA ROD Anticipated by Fall 2006



Conceptual Proposals

Submitted September 14, 2006

Proposal Teams

- Virginia Corridor Partners (VCP)
- Itinere
- Cintra 460

Virginia Corridor Partners (VCP)

Proposal Description:

- Macquarie Investment Holdings and Skanska Infrastructure Development
- New 55 mile, 4-lane divided limited access highway with 9 interchanges
- Estimated Completion: June 2014
- Estimated Design-Build Price: \$1,535 million (2006)
- Required Public Funds:
 - Private Activity Bonds - \$1,849 million
 - TIFIA Loan - \$219 million

Itinere

Proposal Description:

- Itinere Infraestructuras S.A., Sacyr S.A.U. and Shirley Contracting Co.
- New 55 mile, 4-lane divided limited access highway with 9 interchanges
- Estimated Completion: December 2013
- Estimated Design-Build Price: \$1,550 million (2006)
- Required Public Funds:
 - Private Activity Bonds - \$477 million
 - TIFIA - \$144 million
 - State and other - \$735 million
 - State/federal grants - \$321 million (HRPDC Toll Study)

Cintra 460

Proposal Description:

- Concesiones de infraestructuras de transporte S.A. (Cintra), Cintra USA Corp. and Ferrovial Agroman S.A.
- New 55 mile, 4-lane divided limited access highway with 9 interchanges
- Estimated Completion: January 2014
- Estimated Design-Build Price: \$1,051 million (2006)
- Required Public Funds:
 - TIFIA Loan - \$450 million
 - Public Funds - \$174.5 million

Proposal Ranges

Base Proposal:

- Range of Total Design-Build Price is \$1,051 million to \$1,550 million.
- Public Funds include Private Activity Bonds, TIFIA loans, Federal and State Appropriations and/or Allocations, etc.
- Range of Public Funds needed to make the project financially feasible is \$624 million to \$2,068 million.
- Range of Tolls is consistent with the Route 460 Toll Feasibility Study.

Procurement Schedule

- QC Review submitted to Secretary October 06
 - Review will take 4-weeks or less
 - VDOT will confirm proposals are in accordance with
 - PPTA Law
 - PPTA Guidelines
 - Solicitation for Proposals (SFP)

- Secretary Appoints Independent Review Panel November 06
- Local Jurisdiction Comments Due December 06
- Independent Review Panel Recommendation April 07
- CTB Resolution June 07
- Solicit for Detailed Proposals July 07
- Detailed Proposals Due January 08
- Interim or Comprehensive Agreement June 08

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