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**U.S. 36 P3 Project Update**  
**High Performance Transportation Enterprise**  
Board of Director's Meeting

**June 15, 2011**

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# Agenda

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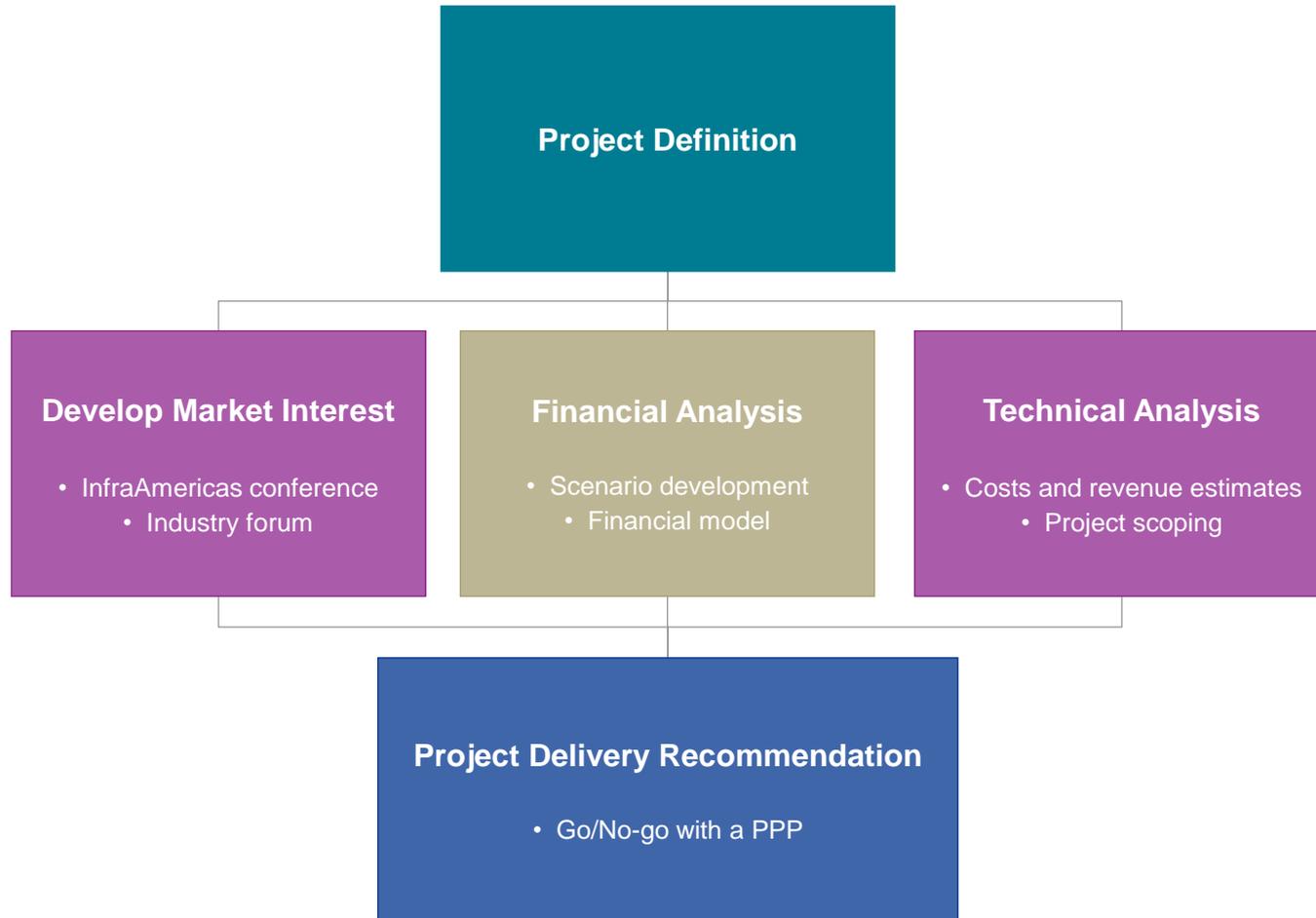
<b>U.S. 36 Project</b>
<b>U.S. 36 – Project Delivery Evaluation Approach</b>
<b>U.S. 36 – Short-Term Project Schedule</b>
<b>U.S. 36 – Market Outreach Objectives</b>
<b>U.S. 36 – Suggested Market Outreach Plan</b>
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# U.S. 36 Project



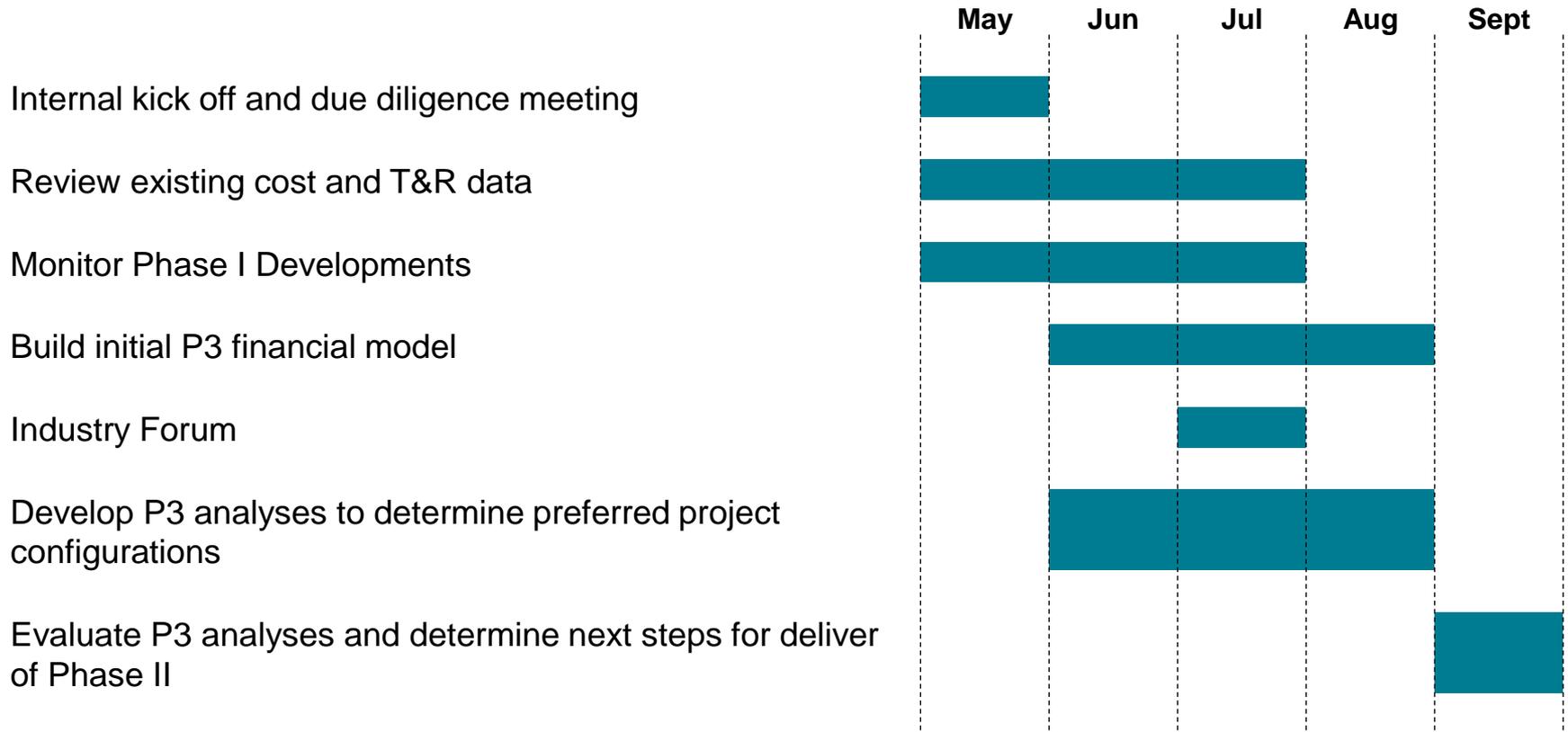
# U.S. 36 P3 – Project Delivery Evaluation Approach

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## U.S. 36 P3 – Short-Term Project Schedule

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## U.S. 36 Market Outreach Objectives

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- Colorado is a new entrant to the PPP market and needs to notify industry participants that they are serious about delivering projects
- Provide evidence to the market that PPPs and individual projects have state and local political support
- Create market interest in potential opportunities to stimulate competition among potential bidders for projects
- Provide some assurance that there is pipeline of projects to incentivize firms to dedicate resources to the State
- Educate the market as much as possible in advance of procurements to ensure a more streamlined process
- Solicit industry feedback that will help HPTE evaluate projects from a practical market-driven perspective

# U.S. 36 P3 – Suggested Market Outreach Plan

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## June

- Use the InfraNews conference to create awareness and interest in Colorado’s program
- Announce the industry forum and encourage participation at the InfraNews conference
- Develop database of potential industry participants and attendees
- Send out “Save the Date” notifications or press release

## July

- Schedule industry forum for late July
- Publish details Industry Forum in appropriate media sources
- Develop agenda and determine the presenters
- Prepare forum presentation materials and logistical arrangements
- Invite local stakeholders
- Post as much information as possible on HPTE website (e.g. legislation, environmental documents)
- Prepare questions for one-on-one discussions

## Forum – Late July

- Half to one day of formal presentations (depending on agenda)
- One-on-one discussions with developers on a first come first served basis

## August

- Compile one-on-one discussion results to potentially incorporate into procurements
- Provide feedback to local stakeholders, as appropriate

## U.S. 36 P3 – Key Decisions

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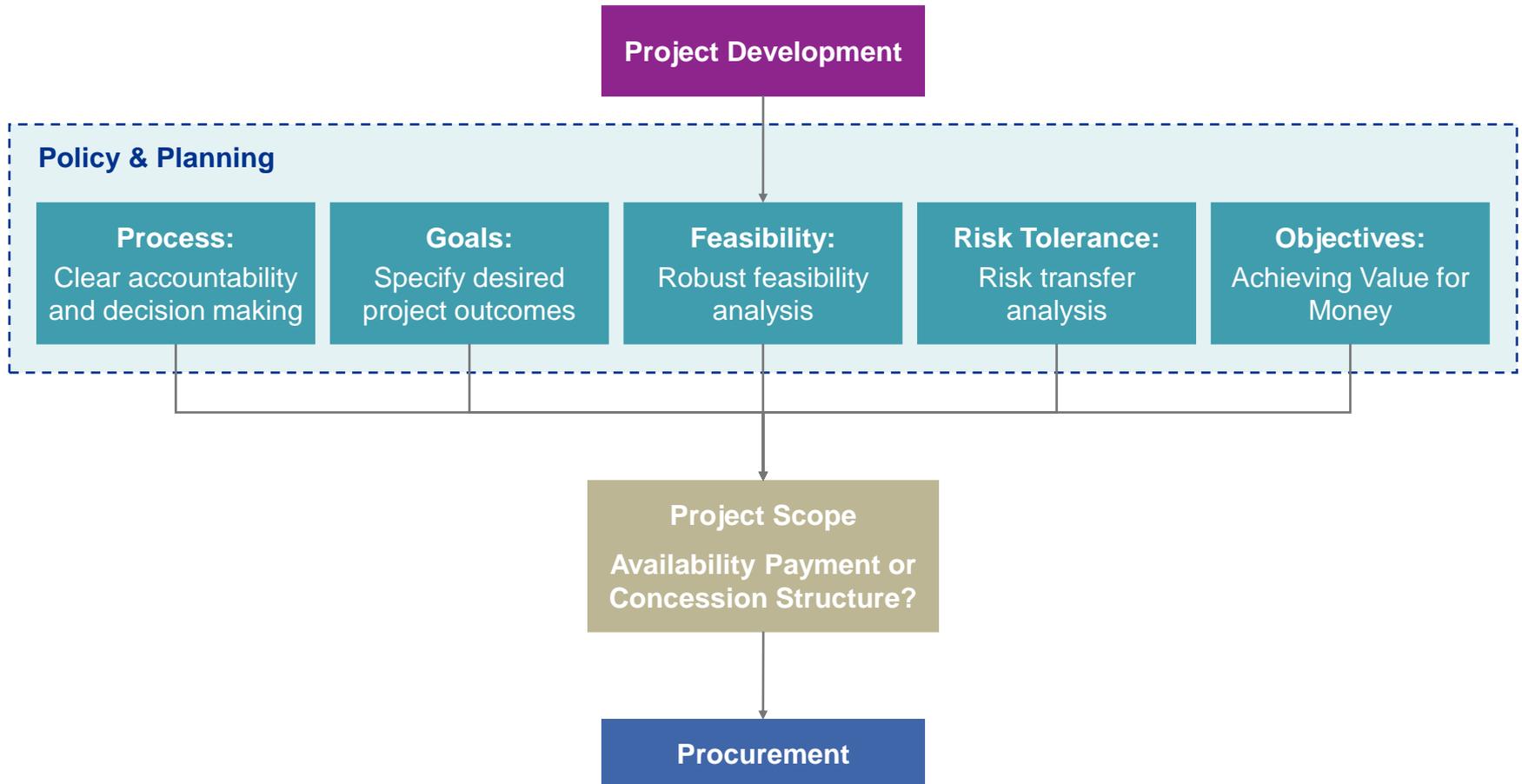
- What is the universe of feasible scenarios to analyze?
- What is the optimal project scope for a PPP project?
- Should the project be procured using an Availability Payment or Concession structure?
- What is the optimal contract length for HPTE?
- What sources of additional revenue or funding are available if necessary?
- What risks should HPTE retain and which should be transferred to the private sector?
- Does a PPP option provide better Value for Money than traditional public sector funding?
- How should operational and interface issues be addressed?
- Coordination with RTD to support both BRT/HOT components

# U.S. 36 P3 – Financial Analysis Scenario Matrix

- A variety of potential project scoping and operational alternatives will be evaluated as part of the initial PPP feasibility analysis
- P3 Project delivery models to be evaluated include concession and availability payment

SCENARIO #	Phase 1 Tolling	Phase 2 Tolling	O&M (Phase 1/ GP)	O&M (Phase 1/HOT)	O&M (Phase 2/ GP)	O&M (Phase 2/HOT)	Includes L25 Revenues	Base Case Revenues	Equity Case Revenues	Availability Payment Structure (30 years)	Availability Payment Structure (40 years)	Concession Structure (50 years)	Concession Structure (75 years)
1		●				●		●		●			
2		●				●		●			●		
3		●				●			●			●	
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23	●	●	●	●	●	●	●		●			●	
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# U.S. 36 P3 – Steps to a PPP Procurement



# U.S. 36 P3 – Illustrative PPP Procurement Schedule

