



Colorado High Performance Transportation Enterprise - *US 36 Managed Lanes Project – Toll Concession Project*

**REQUEST FOR QUALIFICATIONS
TO FINANCE, DESIGN AND CONSTRUCT THE US 36 PHASE
2 CORRIDOR, AND OPERATE AND
MAINTAIN THE MANAGED LANES IN THE US 36 CORRIDOR
AND I-25 EXPRESS LANES THROUGH A PUBLIC-PRIVATE
PARTNERSHIP**

ISSUED 21 February 2012

**Colorado Department of Transportation High-Performance Transportation Enterprise
4201 East Arkansas Avenue
Denver, Colorado 80222**

Statements of Qualification due 4.00 p.m. Denver, Colorado Time on 6 April 2012.

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EXECUTIVE SUMMARY

INTRODUCTION

The Funding Advancement for Surface Transportation and Economic Recovery Act (Colorado Senate Bill 09-108), commonly known as FASTER, created the High Performance Transportation Enterprise ("HPTE")¹ as a division of the Colorado Department of Transportation ("CDOT"). This new enterprise replaced the Colorado Tolling Enterprise that had been established in 2002. HPTE has the responsibility to seek out, in partnership with local agencies, communities, and private industry, opportunities for innovative and efficient means of financing and delivering important surface transportation infrastructure projects in the State of Colorado (the "State"). HPTE is working closely with CDOT in relation to the project referred to below.

One of the powers granted to HPTE is the ability to enter into contracts with public and private entities to facilitate public-private partnerships. HPTE is pleased to invite interested teams to submit their statements of qualifications to design, construct, finance, operate and maintain the Concession Project (as defined below in this Executive Summary). An index of other capitalized terms used in this Request for Qualifications ("RFQ") is set out at Part D of this RFQ.

THE CONCESSION PROJECT

HPTE presents this RFQ to prospective entities or groups of entities (each a "Candidate" and collectively, the "Candidates") interested in submitting statements of qualifications ("SOQs"), which may lead to their selection as a Proposer to respond to a Request for Proposals for the Concession Project described in this RFQ. The Concession Project is a transaction in which, subject to the terms of the Concession Agreement, the Concessionaire provides financing, will perform design and construction and subsequently operation and maintenance work, and in exchange, the Concessionaire will have the right to receive toll revenues generated by the Concession Project. HPTE may also make initial payments to the Concessionaire in respect of a proportion of the Concessionaire's capital expenditure. Proposers will be required to bid to:

- (a) finance design, and construct (including reconstruction where appropriate) the general purpose lanes and managed lanes on the section of US 36 approximately 6.1 miles in length from Interlocken Loop (or potentially another location determined by the final award of the Phase 1 Project) to Table Mesa Drive (such final corridor being the "Phase 2 Corridor"), together with associated roadways, bridges, access ramps, pavement replacement, sound and retaining walls, bikeways and ITS Improvements (collectively, the "Phase 2 Construction Scope"); and
- (b) operate and maintain managed lanes on
 - (i) the Phase 2 Corridor;
 - (ii) the managed lanes on that portion of US 36 that is approximately 10.1 miles in length, from Pecos Boulevard to Interlocken Loop (or potentially another

¹ Section 43-4-806, Colorado Revised Statutes, as amended

location determined by the final award of the Phase 1 Project, such corridor being the "Phase 1 Corridor"; and

- (iii) the existing, reversible I-25 Express Lanes, which extend for seven miles between downtown Denver and Pecos Street (the "I-25 Express Lanes").

Collectively, (a) and (b) are the "Concession Project." The Phase 2 Corridor is a portion of a regional highway system, which collectively also includes the I-25 Express Lanes and the Phase 1 Corridor, and is approximately 23 miles in length (the "US 36 Corridor"). A map showing the relevant parts of the US 36 Corridor appears at the end of this Executive Summary.

As HPTE and Candidates continue their individual and collective efforts to analyze and develop an optimal development and financing plan for the Concession Project, it is likely that certain aspects of the Concession Project may evolve as a result of consultation with Proposers during the RFP process. One particular topic on which HPTE may consult with Proposers, prior to submittal of responses to the RFP is alternative approaches to repair and maintenance responsibilities, such as all or a portion (for example, snow removal) of "fence-to-fence" repair and maintenance being carried out by either (a) the Concessionaire or (b) CDOT on behalf of the Concessionaire. This consultation may lead to Proposers being asked to prepare a limited number of variant bids on the basis of such alternatives.

HPTE may also offer Proposers an option to include in the Concession Project the financing, design, construction, and operation and maintenance of additional managed lanes (and associated improvements) on a segment of I-25 from US 36 north approximately six (6) miles to 120th Avenue ("the "I-25 North Segment"). Information relating to the I-25 North Segment is included in the Project Documents.

THE OPPORTUNITY

The Concession Project is an opportunity for the private sector to participate in a mutually beneficial partnership with the public sector as it builds a major component of Colorado's transportation infrastructure, connecting downtown Denver and Boulder. It presents an attractive opportunity because of the unique convergence of a number of demographic, geographic, and economic factors.

The US 36 Corridor is economically diverse. Nearly 17 percent of the Denver metro region's business (over 26,000 businesses) and employment (over 200,000 jobs) are located along the US 36 Corridor, including industries ranging from commercial freight to renewable energy, aerospace, federal laboratories and research centers. The US 36 Corridor diagonally bisects the northwest Denver metropolitan area carrying an average of between 80,000 and 100,000 trips per day. The US 36 Corridor is anchored by two of the largest employment centers within the state, Denver and Boulder, with the eighth largest city, Westminster, in the middle. By 2035 population and employment within three miles of the US 36 Corridor is anticipated to grow by 28 percent and 53 percent respectively. Long-term employment along the corridor is expected to grow by 129,580 workers with annual wages totaling \$520 billion by 2035.

When completed, the Concession Project will address the needs of the growing urban Denver metropolitan region by managing traffic capacity and providing a multi-modal congestion-free travel alternative.

THE PROCESS

This opportunity involves a two-stage process: this RFQ, followed by a Request for Proposals (the "RFP"). HPTE intends, but is not bound, to short-list no more than three (3) Candidates eligible to respond to the RFP (each a "Proposer" and collectively, the "Proposers") based on the SOQs.

The RFQ Schedule is as follows:

RFQ Schedule

Event	Date
RFQ Issued	21 February 2012
Final date for questions	16 March 2012
Responses to questions	21 March 2012
SOQs submitted	6 April 2012 (4:00pm Denver, Colorado time)
Announcement of Proposers	May 2012

The SOQs will be evaluated on a pass/fail basis and each responsive SOQ will then be evaluated and scored under criteria set forth in Part A, Section 6.5 of this RFQ.

THIS RFQ

This RFQ is divided into four Parts as follows:

- Part A provides more detailed background concerning the Concession Project,
 - describing the scope of work, the nature of the proposed Concession Agreement and of the overall procurement process;
 - introducing the requirements which apply to the SOQ;
 - describing the evaluation criteria; and
 - dealing with certain related matters such as communications, protest procedures and HPTE's reserved rights
- Part B sets out the required structure and contents for the SOQ;
- Part C contains various exhibits and forms; and
- Part D sets out an index of defined terms and certain matters related to interpretation.

MAP SHOWING THE CONCESSION PROJECT



PART A

BACKGROUND AND INSTRUCTIONS

1. INTRODUCTION AND PROJECT SCOPE

1.1 Overview of the Opportunity

HPTE presents this RFQ to Candidates interested in submitting SOQs for the Concession Project. The Concession Project will involve the financing, design, construction, operation and maintenance work, as briefly described in the Executive Summary and more extensively described below, in return for the right to receive tolls all as described generally in this RFQ.

The Concession Project will further development of the transportation system in the northwest metropolitan Denver area on and along the US 36 Corridor. The Concession Project is comprised of the Phase 1 Corridor, the Phase 2 Corridor and the I-25 Express Lanes (as further described below). The Phase 2 Corridor will complete the redevelopment of the US 36 Corridor between Denver and Boulder. The Phase 1 Corridor will connect to the northern terminus of the I-25 Express Lanes to create a continuous managed lanes system. CDOT is currently procuring the redevelopment of the Phase 1 Corridor as a design-build project under CDOT project #NH 0361-093 (the "Phase 1 Project"). As described in the Executive Summary, the Concession Project will include design, finance and construction of the Phase 2 Construction Scope as well as operation and maintenance of the managed lanes in the Phase 1 Corridor, the Phase 2 Corridor and the I-25 Express Lanes.

1.2 Project Documents

HPTE has assembled documents relating to the Concession Project (the "Project Documents") which are available to Candidates. The Project Documents may be accessed by sending an e-mail with "US 36 Project Website Access" in the subject line to HPTE@dot.state.co.us to receive a reply e-mail with a link to the relevant web page. No representation or warranty is made as to the completeness of the list of available documents on the website or the accuracy, utility, completeness and relevance of any document within the Project Documents.

1.3 Overview of Process

HPTE intends, but is not bound, to short-list to no more than three (3) Proposers in accordance with the procedures and evaluation criteria described in Part A, Section 6 of this RFQ. HPTE then intends to invite the Proposers to submit proposals ("Proposals") in response to an RFP and to select one of the Proposers in accordance with the criteria and procedures to be described in the RFP. The selected Proposer will form an entity (the "Concessionaire") which will enter into a concession agreement (a "Concession Agreement") with HPTE and become HPTE's private partner for the Concession Project.

1.4 Project Goals

The following goals have been established for the Concession Project:

- Once operational, facilitate BRT programs, operated by RTD, at service levels consistent

with the RTD IGAs.

- Once operational, maintain specified travel times in the managed lanes between Downtown Denver and Boulder.
- Optimize operating and life cycle maintenance costs and provide a quality product.
- Be fully operational by July 1, 2015.
- Minimize inconvenience to the public and maximize safety of workers and traveling public.
- Once operational, keep clearance time for injury and fatality incidents in the managed lanes of the US 36 Corridor below the average for highways in the metro-Denver area.

2. DESCRIPTION OF THE CONCESSION PROJECT, THE CONCESSIONAIRE'S SCOPE OF WORK AND OTHER KEY PROJECT FEATURES

The Concession Project will further development of the transportation system in the northwest metropolitan Denver area on and along the US 36 Corridor in accordance with the Record of Decision relating to the corridor from the FHWA and the FTA, dated December, 2009 ("ROD").

2.1 Project Scope

The scope of the Concession Project is described below. The descriptions of these components are for illustrative purposes only, and will be further detailed in the RFP.

2.1.1 Phase 2 Construction Scope

2.1.1.1 Design, construct and reconstruct the Phase 2 Construction Scope

2.1.1.1.1 Traffic lane and intersection reconstruction in the Phase 2 Corridor

- Reconstruct two general purpose lanes in each direction, including the addition of full twelve-foot shoulders.
- Construct one buffer-separated managed lane in each direction.
- Install ITS equipment (see further below at Part A, Section 2.2.7).
- Install ETC equipment (see further below at Part A, Section 2.4)
- Construct retaining walls and sound walls.
- Reconstruct certain intersections.

2.1.1.1.2 Bridge construction and reconstruction in the Phase 2 Corridor

- Widen US 36 bridge over West Flatiron Circle.

- Reconstruct and widen US 36 bridge over South Boulder Creek.
- Reconstruct and widen US 36 bridge over Coal Creek.

2.1.1.1.3 Bikeways

- Construct bikeways through the Phase 2 Corridor.
- Construct bridges for the bikeways, including, but not limited to, over South Boulder Creek.

2.1.2 Concession Project operation and maintenance scope

2.1.2.1 Operate the managed lanes in the US 36 Corridor in a manner that permits free travel for HOVs and for the BRT, but requires non-HOV vehicles to pay tolls, with the objective of achieving specified travel times between Denver and Boulder, all in the manner to be specified in the Concession Agreement.

2.1.2.2 Undertake repair and maintenance (including lifecycle maintenance) for all managed lanes in the US 36 Corridor.

2.1.2.3 Collection of toll revenue generated by the Concession Project.

HPTE may consult with Proposers, prior to submittal of responses to the RFP, and may subsequently ask Proposers to bid alternative approaches to repair and maintenance responsibilities, such as all or a portion (for example, snow removal) of "fence-to-fence" repair and maintenance being carried out by either (a) the Concessionaire or (b) CDOT on behalf of the Concessionaire.

2.2 Project Environmental Status and Other Issues

2.2.1 Environmental Status

Copies of the ROD and related documents, studies and approvals for the US 36 Corridor Project are included in the Project Documents.

The United States Army Corps of Engineers issued Department of Army Permit No. 200380602 on June 7, 2011, for the excavation and placement of fill material into 21.0 acres of wetlands and 2.6 acres of other waters of the US to improve the US 36 Corridor. The Concessionaire will be bound to all the conditions of the permit and there are limitations of allowable wetland impact associated with this section of highway. CDOT is completing mitigation of all wetlands for the US 36 Corridor under a separate project.

2.2.2 Concessionaire Permitting

HPTE is advancing key preconstruction environmental permits consistent with the Concession Project stage of development. Upon award, the Concessionaire will generally be responsible for

continuing to advance and secure pending environmental permits and for identifying and securing all necessary regulatory, environmental and building permits to design, construct, finance, operate and maintain that portion of the Concession Project within the Concessionaire's scope of work.

Apart from those permits which are identified in the ROD, it is currently contemplated that only water quality permits and any locally-required construction permits will be required to be obtained directly by the Concessionaire, unless the Concessionaire's design is inconsistent with the ROD, in which case it will be the Concessionaire's responsibility to address any such inconsistency in relation to all matters, including the permits which it requires. To the extent HPTE has additional information, the RFP will provide further details regarding permits and allocation of responsibility for securing them.

2.2.3 ROW Acquisition

CDOT has the authority to acquire by purchase, gift, or grant, or, subject to the requirements of articles 1 to 7 of title 38, of the Colorado Revised Statutes, by condemnation, any and all ROW, lands, buildings, moneys, or grounds necessary or convenient for its authorized purposes.

As this is an existing highway corridor most of the ROW necessary to complete the Phase 2 Construction Scope is already owned by CDOT, and HPTE expects that CDOT will acquire any ROW to the extent necessary to complete the Phase 2 Construction Scope in accordance with the ROD. To the extent that parcels have not been acquired as of the execution of the Concession Agreement, the RFP will include a schedule of acquisition and Concessionaire access for such parcels. Acquisition of additional parcels and of temporary locations for field offices, staging, laydown, materials and equipment storage will be the Concessionaire's responsibility. The RFP will provide further detailed information on the status of acquisition.

2.2.4 Geotechnical Investigation

CDOT has performed certain geotechnical investigation work relating to the Concession Project from Interlocken Loop to McCaslin Blvd, which results are included in the Project Documents. Additional geotechnical work is contemplated to be completed by CDOT for the South Boulder Creek bridge widening component of the Concession Project. Candidates are advised that they may not engage in any additional geotechnical field investigations associated with the Concession Project without advance written approval by HPTE; such approval may be withheld in HPTE's sole and absolute discretion.

Following short-listing, to the extent that any Proposer desires additional information, such Proposer will need to coordinate through HPTE, CDOT, and applicable local agencies prior to conducting any field investigation (i.e. permitting, traffic control, notification etc.). Proposers will be required to obtain permits through the normal permitting process prior to performing any geotechnical field investigations.

2.2.5 Utility Investigation

CDOT has initiated coordination with affected utilities and expects to obtain related utility agreements, but Concessionaire will be responsible for coordination with utility owners and compliance with the utility agreements. The Concession Agreement is expected to require Concessionaire to be responsible for performing or causing necessary utility relocations/adjustments to be performed in accordance with applicable standards and laws as well as for the costs

associated with utility relocations/adjustments, except to the extent the utilities are legally responsible for such costs. Details of the utility relocations and adjustments which HPTE anticipates to be necessary will be provided in the RFP.

2.2.6 Hazardous Materials Investigation

CDOT reserves the right to perform hazardous materials investigations and the Proposers may be asked to provide input on this topic.

2.2.7 Phase 1 Coordination

The Phase 2 Construction Scope will connect with the Phase 1 Project.

Concessionaire will be responsible for any necessary coordination of the Phase 2 Construction Scope with the design-build contractor for the Phase 1 Project. The Concession Agreement also will require the Concessionaire to coordinate construction traffic management with the design-build contractor for the Phase 1 Project.

The Phase 1 Project will include installation of fiber optic backbone along the entire US 36 Corridor. The Concessionaire will be provided with access to the backbone as part of the operation and maintenance of the US 36 Corridor. The Phase 1 Project also includes the Intelligent Transportation System ("ITS") for Phase 1. The ITS system provides information to CDOT and allows CDOT to provide information to road users. It includes various devices, such as variable message signs, closed circuit televisions, microwave vehicle radar detection and road weather information systems. The Concessionaire will be responsible for providing ITS equipment for the Phase 2 Construction Scope.

The Concession Agreement will provide the Concessionaire with recourse against the Phase 1 design-build contractor (either directly or through CDOT) if the Phase 1 Project is not completed in accordance with applicable standards.

2.2.8 Communication with Governmental Agencies and Other Key Stakeholders

Implementing the Concession Project will require active communication with governmental agencies and other key stakeholders in and around the US 36 Corridor. The local communities are committed to the success of this project and expect to be fully informed of activities associated with its construction and operation. Requirements in this regard will be included in Concession Agreement. The agencies and stakeholders will include the Denver Regional Council of Governments, the City and County of Broomfield, the City of Westminster, the City of Boulder, the City of Louisville, RTD, the Town of Superior, Adams County, Boulder County, and US 36 Commuting Solutions (a Colorado non-profit corporation focusing on traffic management in the US 36 Corridor). It is anticipated that HPTE will provide assistance and cooperation in such efforts.

2.3 Traffic and Revenue Forecast

The traffic and revenue studies by Wilbur Smith and Associates, now known as CDM Smith, are included in the Project Documents. This includes traffic and revenue data collection such as origin and destination surveys, traffic counts, speed and delay information, stated preference surveys, and

commercial traffic information for the US36 Corridor. This work includes estimated toll revenues for the I-25 Express Lanes, the Phase 1 Corridor as a standalone project, and the US36 Corridor as a whole.

2.4 Toll Collection System Development and Operations and Maintenance

The managed lanes in the US 36 Corridor Project will be tolled through a 100% barrier-free Electronic Toll Collection ("ETC") open road system requiring no reduction in speed. BRT and HOV vehicles will be able to travel the US 36 Corridor Project toll free, provided that a transponder is used. Other vehicles will pay tolls.

The ETC equipment for the I-25 Express Lanes was provided by the E-470 Public Highway Authority, ("E-470") and current arrangements are that E-470 will also install the ETC equipment for the Phase 1 Project. HPTE currently contracts with E-470 to maintain the I-25 Express Lane equipment. The ETC equipment will rely on the fiber optic backbone referred to above to send data to the back-office for toll processing and collection

HPTE is discussing with E-470 its interest in providing all back-office toll processing services for the US 36 Corridor, but proposers will be free to provide an alternative approach to obtaining such services.

In relation to the potential provision of back-office services by E-470, HPTE intends to work with E-470 to develop a single commercial basis on which E-470 will provide such services to the Concessionaire which will be available to all Proposers equally. Details will be included in the RFP. Until a single preferred Proposer is selected there will be no direct contact between Candidates, or Proposers and E-470.

In relation to alternative approaches to obtaining back office services Candidates should note that it is required by law that all transponders for toll roads in Colorado must be interoperable and if Proposers do wish to propose alternative back office services requirements of this procurement process are:

- that road users having an account with the Concessionaire (or its back office services provider) must also be able to use that single account to pay for travel on other Colorado toll roads, and
- that road users which have an account with another back office service provider (e.g. E-470) must be able to use that account to pay for travel on the US 36 Corridor.

2.5 Design and Construction Standards

The Concession Agreement will require Concessionaire to assume substantially all design and construction obligations for the Phase 2 Construction Scope and to cause the Phase 2 Construction Scope to be designed and constructed to standards and specifications designated in the Concession Agreement. Additional details regarding coordination requirements, existing contractors and adjacent projects, if any, will be described in the RFP.

HPTE anticipates including in the RFP a set of Concession Project-specific standards and specifications, as well as a baseline Project definition. The RFP may permit Proposers to propose,

for HPTE's consideration, alternative technical concepts, exceptions and deviations from certain of these standards and requirements. The alternative technical concept process, including any constraints or parameters on submissions, will be described in the RFP. All requests for deviations will follow the requirements described in the RFP and Concession Agreement. Candidates should note, however, that there may be restrictions on deviations from government-mandated design and construction standards.

The Concession Agreement will require the Concessionaire to provide an individual who is a registered licensed professional engineer in the State of Colorado who will be in "responsible charge" of the work contemplated by the Phase 2 Construction Scope. As used in the preceding sentence, "responsible charge" means personal responsibility for the control and direction of engineering work within a professional engineer's scope of competence.

2.6 Phase 1 Revenues and Existing TIFIA Loan

On September 1, 2011, HPTE and US DOT entered into a loan agreement pursuant to which a direct TIFIA loan will provide a portion of the funding for the Phase 1 Project (the "Phase 1 TIFIA Loan"). The Phase 1 TIFIA Loan is secured by a Master Trust Indenture (the "MTI") adopted by HPTE. The MTI also provides for the application and prioritized use of the toll revenues from the Phase 1 Project and from certain excess revenues derived from the I-25 Express Lanes.

The Phase 1 TIFIA Loan agreement acknowledges that HPTE plans include the option to enter into a public-private partnership in relation to the US 36 Corridor, and contemplates the possibility that, subject to US DOT consent, the private partner may become the borrower in respect of that loan (see further Part A, Section 3.6 below).

2.7 Other Key Project Features

The attention of Candidates is drawn to an Intergovernmental Agreement, by and among Colorado Tolling Enterprise (predecessor to HPTE), CDOT, and RTD, dated 31 May 2006, as amended by that certain First Amendment to Intergovernmental Agreement, by and among HPTE, CDOT, and RTD, dated 1 June 2011, and an Intergovernmental Agreement, by and among HPTE, CDOT, and RTD, dated 30 August 2011, together with any amendments, modifications, and supplements thereto (collectively, the "RTD IGAs"). The Concessionaire will be required to comply with the terms of the RTD IGAs, including, but not limited to, the operational requirements of, and priority required for, the BRT within the managed lanes.

2.8 The I-25 North Segment

HPTE may also offer Proposers an option to include in the Concession Project the financing, design, construction, and operation and maintenance of additional managed lanes (and associated improvements) on the I-25 North Segment. Information regarding the I-25 North Segment may be found on the Concession Project Website.

3. NATURE OF THE CONCESSION AGREEMENT/OTHER KEY CONTRACTUAL AND FINANCING ISSUES

3.1 Overview of Concession Agreement

The Concession Project will be defined in a Concession Agreement, pursuant to which the Concessionaire will provide financing, perform design and construction and subsequently operation and maintenance work, and in exchange, the Concessionaire will be granted the right to receive toll revenues generated by the Concession Project, subject to the matters referred to in Part A, Section 3.6 below.

3.2 Federal Requirements

Candidates are advised that the RFP will be drafted based on the assumption that the Concession Project and the plan of finance for the Concession Project will receive federal-aid funds. Accordingly, the procurement documents and Concession Agreement will conform to requirements of applicable federal law, FHWA regulations, including Buy America requirements, Title VI of the Civil Rights Act of 1964, as amended, regarding Equal Employment Opportunity and Title 49 Code of Federal Regulations Part 26, as amended, regarding DBEs. HPTE reserves the right to modify the procurement process described in this RFQ to address any concerns, conditions or requirements of FHWA. Candidates shall be notified of any such modifications as provided in Part A, Section 4.3. HPTE will require Candidates to affirmatively give assurances that equal employment opportunity will be offered to all persons in relation to the Concession Project without regard to race, color, creed, religion, national origin, sex, marital status, status with regard to public assistance, membership or activity in a local commission, disability, sexual orientation, or age.

3.2.1 DBE Requirements

If, as expected, federal requirements apply to the Concession Project then it will be a requirement that Disadvantaged Business Enterprises (each a "DBE" and collectively, "DBEs"), as defined in 49 CFR Part 26, and other small businesses shall have the opportunity to compete fairly in contracts financed in whole or in part with public funds. Consistent with this policy, CDOT will not allow any person or business to be excluded from participation in, denied the benefits of, or otherwise be discriminated against in connection with the award and performance of any U.S. Department of Transportation ("US DOT") assisted contract because of sex, race, religion, or national origin. CDOT has established a DBE program in accordance with 49 CFR Part 26. In this regard, the Concessionaire will take all necessary and reasonable steps in accordance with 49 CFR Part 26 to ensure that DBEs have the maximum opportunity to compete for and perform the contract. Additional DBE requirements will be set forth in the RFP.

3.2.2 On-the-Job Training Program

If, as expected, federal requirements apply to the Concession Project then it will be a requirement that prime contractors should offer on-the-job training aimed at developing full journey workers in a trade or job classification on the awarded project. Though the program is open to all, trainees are to be recruited among women and minorities as available according to census data. On-the-job participation is mandatory under 23 CFR 230. The specific requirements of the on-the-job program for the Phase 2 Construction Scope will be provided in the RFP.

3.3 Workforce Initiative Program

HPTE may receive funding assistance from RTD, and if so then the Concession Project will participate in RTD's Workforce Initiative Now program ("WIN"). WIN is a collaborative workforce partnership led by RTD that seeks to leverage existing training resources to identify, assess, train, and place community members into careers on transportation projects. Fundamental components include:

- People—Helping businesses attain qualified local workers by providing streamlined access to highly motivated entry-level employees
- Projects—Supporting regional job creation by connecting Colorado contractors with federally funded transit infrastructure projects and providing a trained local workforce
- Pathways—Providing local residents with skills development training, jobs, and career pathways related to occupations within transportation and transit-construction

To this end, HPTE and RTD will measure success by how well the Concessionaire delivers partnerships with the regional communities to support, encourage, strengthen, and provide opportunities to the regional workforce base to address long-term business and community needs. Details on the specific elements of the WIN program to be included in the Concession Project scope will be provided in the RFP.

There may be opportunities for a combination of RTD's WIN program and the on-the-job training program. However, RTD's WIN program cannot replace the on-the-job training program or diminish the on-the-job training program requirements.

3.4 Bonds and Letters of Credit, Insurance and Indemnity

HPTE anticipates that the Concession Agreement will require Concessionaire to provide both payment and performance bonds or letters of credit in lieu of one or both of these bonds. Insurance coverage will be required and the Concessionaire will be required to indemnify, defend and hold HPTE harmless against third party and other claims as specified in the Concession Agreement.

The payment and performance security may be provided by Concessionaire's lead contractor. HPTE may allow the security instruments to be structured to also act as security for lenders in order to avoid duplication of lender and HPTE requirements. Specific requirements for bonding/letters of credit, insurance and indemnification will be described in the RFP and the Concession Agreement and will be subject to the requirements of HPTE and the Colorado State Risk Manager.

HPTE does not have the authority to provide indemnification to Concessionaire.

3.5 Project Funding – Public Subsidy

HPTE expects that it will be necessary to supplement the Concessionaire's financing for the Concession Project with additional sources of funding. HPTE anticipates that such funding will be available to the Concessionaire subject to a maximum payment curve that will determine the timing and maximum amounts that will be made available to the Concessionaire (and may provide that some such funding will only be available after completion of the Phase 2 Construction Scope).

HPTE is in the process of securing funding for such payments and, to the extent such additional funding has been confirmed, the resulting maximum payment curve will be provided in the RFP.

3.6 Project Financing

3.6.1 General

Subject to the issues in relation to the Phase 1 TIFIA loan and the MTI described in Part A, Section 3.6.4, HPTE anticipates that the Concession Agreement will be structured as a concession contract, where the Concessionaire shall have the right to receive and retain revenues from the Concession Project for as long as the Concessionaire is performing its operation, maintenance and repairing obligations under the Concession Agreement.

3.6.2 Other Funding Tools – New TIFIA loan

As noted in Part A, Section 2.6, HPTE has already entered into a TIFIA loan agreement for Phase 1. On December 28, 2011 HPTE submitted a Letter of Interest to FHWA seeking TIFIA credit assistance for the Concession Project. If successful, HPTE anticipates that the Concessionaire will be responsible for finally negotiating the terms of such TIFIA loan in compliance with TIFIA statutory provisions and guidance. The RFP will provide additional details as to the potential availability of TIFIA credit assistance, if known and assumptions regarding the incorporation of TIFIA in the Proposer's bid.

3.6.3 Other Funding Tools – PABs

HPTE is also pursuing a request for a Private Activity Bond allocation ("PABs") for the Concession Project. The RFP will provide additional details as to the amount of any PABs allocation that may be available to Proposers and any terms or conditions that may be attached to such allocation, if known.

3.6.4 The Phase 1 TIFIA loan and associated documentation

As noted in Part A, Section 2.6, the MTI prescribes a priority for the use of Phase 1 toll revenues and certain excess revenues from the I-25 Express Lanes. The MTI requires Phase 1 toll revenues to be used for repayment of the Phase 1 TIFIA Loan and other Phase 1 Project costs prior to releasing those revenues to be applied for any other purpose, including financing for the Phase 2 Construction Scope. The MTI permits the issuance of additional debt which may be senior to or on parity with the Phase 1 TIFIA Loan if certain conditions are satisfied and also envisages the transfer of a portion of Phase 1 toll revenues to a developer of a public-private partnership project, also subject to certain conditions being satisfied.

Notwithstanding the provisions of the MTI referred to in the previous paragraph, and notwithstanding the recognition of the possibility that a private partner in a public-private partnership may become the borrower under the Phase 1 TIFIA Loan, HPTE understands that Proposers may wish to amend the Phase 1 TIFIA Loan Agreement and/or the MTI. Currently US DOT in its role as TIFIA lender is the only finance party relying on the security created by the MTI and as such has approval rights over any changes to the MTI. US DOT also has approval rights in relation to another party becoming the borrower under the Phase 1 TIFIA Loan.

HPTE will facilitate discussions with the US DOT in order to implement the Preferred Proposer's finance plan but HPTE emphasizes that no assurances can be provided as to whether US DOT's approvals will be forthcoming.

4. DESCRIPTION OF PROCUREMENT PROCESS

4.1 Overall Process

4.1.1 Statutory position and general approach

HPTE is not bound by the Colorado Procurement Code but has adopted Project Proposal Guidelines posted on its website (www.coloradohpte.com). These Guidelines contemplate that HPTE will issue such solicitation documents, and adopt a process as it determines may be appropriate under the circumstances. In making its decisions concerning the approach to be adopted for the Concession Project HPTE's objectives include encouraging competition, ensuring transparency and ensuring the non-discriminatory treatment of bidders.

4.1.2 Approach to be adopted for the Concession Project

HPTE intends to adopt a two stage process involving first the selection of Proposers from Candidates responding to this RFQ after evaluation in accordance with the criteria set out in Part A, Section 6.5, and, second, the selection of the Proposer who will form the Concessionaire from Proposers who respond to an RFP. If only one responsive SOQ is received, HPTE may take such steps as appear to it to be appropriate in the circumstances, including proceeding to request a Proposal from the sole Candidate, modifying any element of this RFQ and seeking further responses from Candidates or terminating this procurement.

4.1.3 Process following selection of Proposers

Following the selection of Proposers, HPTE presently anticipates releasing a draft RFP for review and comment by the Proposers. After consideration of Proposers' comments (which may be an iterative process and may include one or more meetings with Proposers) HPTE intends to issue a final RFP (which may be preceded by addenda to the original RFP), to which Proposers will respond with their final proposals.

4.1.4 Process following selection of a Preferred Proposer

Following receipt and evaluation of Proposals, HPTE currently intends to select a Proposer ("Preferred Proposer"), based on the evaluation criteria set out in the RFP, which will be based on the concept of best value. HPTE intends that it will then finalize a Concession Agreement for award and execution. However, HPTE reserves the right to take such action as appears to it to be appropriate in all of the circumstances, including selecting more than one Proposer for negotiations and/or seeking a "best and final offer" from one or more proposers based on criteria which may be refined, modified or supplemented at that stage. In any event, HPTE reserves its rights to suspend or terminate the negotiations at any stage, including after selection of a Preferred Proposer and if negotiations are not successful with a Preferred Proposer HPTE may terminate those negotiations and negotiate with the next highest rated Proposer.

4.2 Payment for Work Product

HPTE intends to offer a stipend to each short listed, responsible Proposer that provides a responsive but unsuccessful proposal pursuant to the RFP. The amount of such stipends, and their terms and conditions, will be stated in the RFP. The stipend is not intended to compensate Proposers for costs incurred in proposal preparation. No stipends will be paid for submitting SOQs. If a Proposer wishes to have the benefit of the stipend, it will have to agree that all ideas, information, technical solutions and design concepts contained in the proposal may be used by HPTE in connection with the Concession Project, or in connection with a subsequent procurement, without any obligation to pay any additional compensation to the unsuccessful short listed Proposers. HPTE expects to pay the stipend to each eligible Proposer within 90 days following the financial close of the Concession Agreement.

4.3 Procurement Schedule

HPTE anticipates carrying out the first phase of the procurement process in accordance with the following schedule:

Table 4.3 – RFQ Schedule

Event	Date
RFQ Issued	21 February 2012
Final date for questions	16 March 2012
Responses to questions	21 March 2012
SOQs submitted	6 April 2012 (4:00pm Denver, Colorado time)
Announcement of Proposers	May 2012

This schedule is subject to modification at the sole discretion of HPTE. Candidates will be notified of any change by an addendum to this RFQ. HPTE anticipates awarding and executing a Concession Agreement for the Concession Project in the fourth Quarter of 2012.

4.4 Questions and Requests for Clarification; Addenda

In order to facilitate receipt, processing, and response, Candidates must submit all questions and requests for clarification in writing to the RFQ Procurement Contact as follows:

High Performance Transportation Enterprise
Colorado Department of Transportation
4201 E. Arkansas Avenue, Room 284
Denver, Colorado 80222
Attn: HPTE US 36 Coordinator
Email: HPTE@dot.state.co.us
Phone: (303) 757-9607
Fax: (303) 757-9656

Candidates are responsible for ensuring that any written communications clearly indicate on the first page or in the subject line, as applicable, that the material relates to the Concession Project.

Questions and comments, including requests for clarification or interpretation, shall: (i) be sequentially numbered; (ii) specifically reference the relevant RFQ section and page number, unless such request is of general application (in which case the request for clarification shall so note); (iii) identify the relevant section number and page number or, if it is a general question, indicate so; and (iv) not identify the Candidate's identity in the body of the question.

HPTE will provide responses to Candidate clarification requests within a reasonable time following receipt, subject to the cut-off dates set out in Part A, Section 4.3 HPTE will post responses to those questions of general application and requests for clarifications which HPTE deems to be material and not adequately addressed in previously provided documents on the website described in Part A, Section 1.2 (the "Concession Project Website").

No telephone or oral requests will be considered. No requests for additional information or clarification to any Person other than the RFQ Procurement Contact will be considered. Questions may be submitted only by the representative specifically designated as the authorized representative of each Candidate, who must be the same as the authorized representative who is designated in the SOQ when that is submitted. The questions must include the requestor's name, address, telephone and facsimile numbers, and Candidate he/she represents.

The questions and HPTE's responses will be in writing and will be posted to all Candidates, except that HPTE intends to respond individually to those questions identified by a Candidate or deemed by HPTE as containing confidential or proprietary information relating to Candidate's SOQ. HPTE reserves the right to disagree with Candidates' assessments regarding confidentiality of information in the interest of maintaining a fair process or complying with CORA and applicable law. Under such circumstances, HPTE will inform Candidates and may allow Candidates to withdraw questions, rephrase questions, or have questions answered non-confidentially or, if HPTE determines that it is appropriate to provide a general response, HPTE will modify the question to remove information that HPTE determines is confidential. HPTE may rephrase questions as it deems appropriate and may consolidate similar questions. HPTE may also create and answer questions independent of the Candidates. HPTE contemplates issuing multiple sets of responses at different times during the procurement process. Except for responses to questions relating to addenda, the last set of responses are anticipated to be issued by the date specified in Part A, Section 4.3.

HPTE reserves the right to revise this RFQ by issuing addenda to this RFQ at any time before the SOQ Due Date and will post any addenda on the Concession Project Website. In issuing an addendum shortly before the SOQ Due Date, HPTE shall consider whether an extension of the SOQ Due Date is warranted. Candidates should monitor the Concession Project Website for information concerning this procurement and will be required to acknowledge in their transmittal letter (Part C, Form A) that they had access to all relevant materials posted thereon.

5. SOQ CONTENT AND SUBMITTAL REQUIREMENTS

5.1 General

HPTE expects SOQs submitted in response to this RFQ to provide enough information about the requested items so as to allow HPTE to evaluate, competitively rank and score the Candidates based on the criteria specified in this RFQ. SOQs shall be submitted exclusively in the English language inclusive of English units of measure, and cost terms in United States of America dollar denominations.

5.2 Format

Each responding Candidate shall submit one original and 12 copies (for a total of 13) of its SOQ each in three (each SOQ consists of three volumes) loose-leaf three ring binders, contained in sealed containers; provided, however, that Candidates need only provide one original and eight copies of the financial information set forth in Part B, Volume 2. The original must be clearly marked "Original" on its face and spine. Each copy must be numbered 1 through 12 on its spine (and the copies containing financial information specifically marked). The Candidate's name and volume number must also be clearly marked on the spine. In addition to the hard copy volumes, each responding Candidate must submit an electronic copy of the SOQ in pdf (searchable) format. Submittals must be prepared on 8-1/2" x 11" sized white paper. Volume 1 (as described in Part B) shall have all pages sequentially numbered and not exceed 60 pages (inclusive of the Executive Summary). Sequential numbering shall also be required in Volume 3. Double-sided printing is encouraged. Each printed side shall be considered one page. The font size in Volume 1 shall be no smaller than twelve-point. Volumes 2 and 3 (as described in Part B) do not have page number formatting (but should contain page numbers), page limitation or type font size requirements. 11" x 17" pages are allowed (and shall be included in the page count if contained in Volume 1) for schematics, organizational charts, other drawings or schedules, but not for narrative text. Printed lines may be single-spaced. Standard corporate brochures, awards, licenses and marketing materials should not be included in a SOQ, although proof of license in good standing will be required as a condition to award for licensed professionals proposed by the Candidate to work on the Concession Project (where the roles proposed for such individuals require licensing).

5.3 Contents and Organization

Candidates must organize their SOQ in the order set out in Part B. If a Candidate elects to include material in addition to the information specifically requested, the Candidate shall append that material to the end of the most appropriate defined section of the outline. Additional material is subject to the page limitation. Each volume may be subdivided as needed.

5.4 SOQ Submittal Requirements

All packages constituting the SOQ shall be individually labeled as follows:

Statement of Qualification to the
Request for Qualifications
for the US 36 Concession Project
through a Public-Private Partnership

SOQs shall be delivered to the HPTE RFQ Procurement Contact identified in Part A, Section 4.4.

HPTE will not accept facsimile or e-mail submission of SOQs.

Acknowledgment of receipt of SOQs will be evidenced by the issuance of a receipt by the RFQ Procurement Contact or his designee.

SOQs must be submitted by 4:00 p.m. Denver, Colorado time on the SOQ Due Date specified in Part A, Section 4.3. Any SOQs received after that date and time will be rejected and returned unopened. SOQs will be accepted by HPTE during normal business hours up to the SOQ Due Date and time specified.

Candidates are solely responsible for assuring that HPTE receives their SOQs by the specified delivery date and time at the address listed above. HPTE shall not be responsible for any delays in delivery beyond the control of HPTE, including those caused by weather, difficulties experienced by couriers or delivery services, misrouting of packages by courier or delivery services, improper, incorrect or incomplete addressing of deliveries and other occurrences.

6. EVALUATION PROCESS AND CRITERIA

6.1 Responsiveness

Each SOQ will be reviewed for (a) conformance to the RFQ instructions regarding organization and format, and (b) the responsiveness of the Candidate to the requirements described in this RFQ. Those SOQs not responsive to this RFQ may be excluded from further consideration and the Candidate will be notified. HPTE may also exclude from consideration any Candidate whose SOQ is found to contain a material misrepresentation.

6.2 Candidate teams

HPTE contemplates that each Candidate will comprise of "Equity Members" (being those entities which will invest equity in the Concessionaire if the Candidate is ultimately successful and enters into a Concession Agreement) and Major Non-Equity Members. The term "Major Non-Equity Members" shall mean the following members of the Candidate, if such team members will not be investing equity in the Concessionaire: (i) the lead engineering firm (ii) the lead contractor (if a consortium, partnership, joint venture or any other form of team, all such members), (iii) the primary firms providing financial and investment services to the Candidate; and (iv) the lead firm responsible for operations and maintenance. In each case if the role described will be performed by a grouping which is itself a consortium, partnership, joint venture or any other grouping, then all members of that grouping will be considered to be Major Non-Equity Members.

6.3 Reliance only on material contained in the SOQ and any supplementary information sought by HPTE

In performing the evaluation described in this RFQ HPTE will rely only on the information contained in the SOQ and any supplementary information sought by HPTE following receipt of the SOQ. Where this RFQ indicates particular sections of the SOQ which will be considered for particular purposes, HPTE may also take into account the SOQ as a whole, but is not required to do so.

6.4 Pass/Fail Review

Following or in conjunction with evaluation of each SOQ for responsiveness, HPTE will evaluate each SOQ based upon the following pass/fail criteria. A Candidate must obtain a "pass" on all pass/fail items in order for its SOQ to be evaluated qualitatively under Part A, Section 6.5.

6.4.1 Transmittal letter

The SOQ contains an original executed transmittal letter as required in Part B, Volume 1.

6.4.2 Performance Bond/Surety

The lead contractor has demonstrated it can obtain payment and performance bonds or a letter of credit in the amount of \$110 million, as required by Part B, Volume 3, Section B.

6.4.3 Not disqualified etc.

Neither the Candidate nor any Equity Member or Major Non-Equity Member is currently disqualified, removed, debarred or suspended from performing or bidding on work for the United States federal government or work for the government of any state of the United States.

6.4.4 Professional Qualifications

The Candidate has provided evidence that its team includes persons licensed to practice architecture, engineering or surveying (as applicable) in the State of Colorado who will supervise or perform all of the design and engineering work which it will carry out.

6.4.5 Lead Contractor Pre-Qualified

The lead contractor is pre-qualified by CDOT – information on achieving pre-qualification can be found at <http://www.coloradodot.info/business/bidding>.

6.4.6 Financial Capability

The Candidate's Equity Members, Lead Contractor and Lead O&M Firm each have the financial capability to carry out the Concession Project responsibilities allocated to them, as evidenced by the information included in the SOQ as required by Part B, Volume 2. The evaluation will take into account the following considerations:

- profitability;
- capital structure;

- ability to service existing debt;
- ability to invest equity;
- other commitments and contingencies; and
- past performance in meeting similar commitments under similar types of contracts.

6.4.7 Legal Actions

The information contained in the Form C submitted in relation to the Candidate, each Equity Member and Major Non-Equity Member and the other information required by Part B, Volume 1, Section 3, does not, in HPTE's determination, materially adversely affect the Candidate's ability to perform the obligations likely to be allocated to it under the Concession Agreement.

6.5 Qualifications Evaluation Criteria and Weighting

Each responsive SOQ passing all of the "pass/fail" requirements described above will be evaluated and scored according to the criteria summarized below and set out more detail in this Part A, Section 6.5.

Criteria and sub-criteria	Sub-criteria maxima	Criteria maxima
A-6.5.1 CANDIDATE STRUCTURE AND MANAGEMENT APPROACH	15	
		15
A-6.5.2 CANDIDATE EXPERIENCE - TECHNICAL		
A-6.5.2.1 Technical Experience of Candidate Team Members	15	
A-6.5.2.2: Experience of Key Technical Personnel	10	
		25
A - 6.5.3 CANDIDATE EXPERIENCE – FINANCIAL		
A - 6.5.3.1 Surface Transportation Finance Experience and Capability	15	
A-6.5.3.2 Experience of Project Finance Lead	10	
		25
A-6.5.4 STATEMENT OF TECHNICAL APPROACH	15	
		15
A-6.5.5 STATEMENT OF APPROACH TO FINANCING	20	
		20
TOTAL	100	100

The order in which the evaluation sub-criteria appear within each category is not an indication of weighting or importance.

6.5.1 Candidate Structure and Management Approach

- 6.5.1.1 The extent to which the Candidate's proposed organization demonstrates that it is capable of functioning as an effective well-integrated finance-design-build-operate-maintain team, both during the procurement process and following award of the Concession Agreement.
- 6.5.1.2 The extent to which the team structure will effectively manage the Concession Project and the associated risks.
- 6.5.1.3 Previous experience of any of the team members working successfully with any other team members as part of an integrated team.
- 6.5.1.4 The extent to which Candidate or its Equity Members have submitted responsive, compliant proposals for public-private partnerships in the U.S. after being shortlisted (not taking into account procurements that have been cancelled prior to the proposal due date where the relevant person did not withdraw prior to such cancellation).

6.5.2 Candidate Experience – Technical

The experience of the Candidate, provided through its Equity Members and Major Non-Equity Members, and key personnel in relation to running a surface transportation project business, and in relation to designing, constructing, operating and maintaining comparable projects will be evaluated in accordance with the following criteria:

6.5.2.1 Technical Experience of Candidate Team Members

- 6.5.2.1.1 Project Company Equity Ownership and Management: The depth and relevance of experience of the Equity Members gained in the investment and management of surface transportation projects.

6.5.2.1.2 Lead Contractor:

- (A) The depth and relevance of experience of the Lead Contractor in relation to design-build contracting (including as a subcontractor to a concessionaire or other privately owned entity) with projects of comparable size and complexity in a similar contracting environment.
- (B) The depth and relevance of experience of the Lead Contractor on comparable projects in relation to managing construction involving complex interface issues during construction and managing stakeholder involvement.
- (C) The adequacy and availability of the Lead Contractor's resources to perform the Phase 2 Construction Scope.
- (D) Lead Contractor's ability to safely perform construction work as demonstrated by its safety statistics.

6.5.2.1.3 Lead Engineer:

- (A) The depth and relevance of experience of the Lead Engineering Firm with projects of comparable size and complexity in a similar contracting environment.
- (B) The adequacy and availability of the Lead Engineering Firm's resources to perform engineering work required for the Phase 2 Construction Scope.

6.5.2.1.4 Lead Operations and Maintenance Firm:

- (A) The depth and relevance of experience of the Lead Operations and Maintenance Firm with projects of comparable size and complexity in a similar contracting environment.
- (B) The depth and relevance of experience of the Lead Operations and Maintenance Firm in relation to operating and maintaining comparable projects while interfacing with local stakeholders.
- (C) The adequacy and availability of the Lead Operations and Maintenance Firm's resources to

perform the operation and maintenance of the Concession Project.

6.5.2.2 **Technical Experience of Candidate Team Members:** The experience of each individual referred to below will be evaluated by reference to the strength of the commitment to deploy the individual on the Concession Project in addition to those specific evaluation criteria set out for each such individual.

6.5.2.2.1 Lead Contractor's Project Manager: The depth and relevance of the experience of the individual in relation to managing construction projects of similar scope and complexity as the work contemplated by the Phase 2 Construction Scope.

6.5.2.2.2. Lead Quality Manager: The depth and relevance of the experience of the individual in relation to:

(A) Developing, implementing, and maintaining quality management systems.

(B) The adequacy of the individual's education, training and certification.

6.5.2.2.3. Lead Design Manager: The depth and relevance of the experience of the individual in relation to managing the design of projects of similar scope and complexity.

6.5.2.2.4. Lead O&M Manager: The depth and relevance of the experience of the individual in relation to roadway operations and maintenance of comparable scope and complexity on similar roadways under comparable contracting arrangements.

6.5.3 Candidate Experience – Financial

The experience of the Candidate, provided through its Equity Members and Major Non-Equity Members in relation to the financing of the Concession Project will be evaluated in accordance with the following criteria:

6.5.3.1 Surface Transportation Finance Experience and Capability

6.5.3.1.1 The depth and relevance of experience in the execution of comparable projects.

6.5.3.1.2 The depth and relevance of experience in structuring and securing equity commitments projects, particularly where those projects include demand and revenue risk and managed lanes, including raising equity capital

from internal sources, investment funds or other external sources.

6.5.3.1.3 The depth and relevance of experience in closing transactions utilizing a wide range of financing tools and instruments, including bank debt, TIFIA loans and/or credit support, Private Activity Bonds, and credit enhancement instruments.

6.5.3.1.4 The adequacy and availability of the Candidate's resources to perform the development and execution of the financial plan.

6.5.3.2 Experience of Project Finance Lead: The depth and relevance of the experience of the project finance lead individual in relation to securing and successfully implementing financing for projects similar to the Concession Project.

6.5.4 Statement of Technical Approach

6.5.4.1 The extent to which the Statement of Technical Approach demonstrates a full understanding of the Concession Project's issues and scope, including demonstration of:

(A) a complete understanding of risks in the Concession Project that may arise during all phases, including design, construction, operation and maintenance, and

(B) potential ways to mitigate and manage those risks, regardless of which party may be bearing the risks.

6.5.4.2 The extent to which the Statement of Technical Approach demonstrates an understanding of and effective strategy for managing stakeholder communications during both the construction and operational phases of the Concession Project.

6.5.4.3 The extent to which the Statement of Technical Approach demonstrates an understanding of and effective strategy for all aspects of toll operations including customer service and Colorado's interoperability requirements/interfaces.

6.5.4.4 The nature and extent of any roles or responsibilities which the Candidate anticipates to be undertaken by HPTE and/or CDOT.

6.5.4.5 The extent to which the Candidate demonstrates an effective approach to ensuring that adequate materials, equipment and personnel are available, both for the procurement of the

Concession Project and for the design, construction, operation and maintenance work.

6.5.5 Statement of Approach to Financing

- 6.5.5.1 The extent to which the Candidate demonstrates an in-depth understanding of the tools, requirements and critical considerations involved in developing and executing a financing plan for the Concession Project.
- 6.5.5.2 The feasibility and deliverability of the Candidate's financing plan as it relates to TIFIA generally and the Candidate's approach to the Phase 1 TIFIA Loan in particular.
- 6.5.5.3 The nature and extent of any roles or responsibilities which the Candidate anticipates to be undertaken by HPTE and/or CDOT at any time during the term of the Concession Project.
- 6.5.5.4 The extent to which the Candidate understands the security needed for the financing of the Concession Project.

6.6 SOQ Evaluation Procedure

HPTE anticipates utilizing one or more committees to review and evaluate the SOQs in accordance with the above criteria. At various times during the deliberations, HPTE may issue one or more requests for written clarification to the individual Candidates. HPTE may contact firm and personnel references supplied by the Candidate as well as other potential references not listed.

HPTE may, at any time, request additional information or clarification from the Candidate or may request the Candidate to verify or certify certain aspects of its SOQ. The scope, length and topics to be addressed in any such response shall be prescribed by, and subject to the discretion of HPTE. At the conclusion of this process, Candidates may be required to submit written confirmation of any new information and clarifications provided during an interview. If required, follow-up interviews may be scheduled at a later date. Upon receipt of requested clarifications and additional information as described above, if any, the SOQs will be re-evaluated to include the clarifications and additional information.

Evaluations and rankings of SOQs are subject to the sole discretion of HPTE and its staff, with assistance from such professional and other advisors as HPTE may designate. HPTE will make the final determinations of the Candidates, as it deems appropriate, in its sole discretion, and in the best interests of the Concession Project and the State of Colorado.

6.7 Changes in the Approach to the Concession Project

HPTE understands that as Candidates and HPTE continue their individual and collective efforts to analyze and develop optimal development and financing plans for the Concession Project, it is likely that the approaches to development will change and evolve. HPTE wishes to encourage that evolution and continued focus by Candidates on the best transportation solutions for the Concession Project. Accordingly, it is HPTE's intention to use the Approach to the Concession Project (stated by

Candidates in their SOQs) only for purposes of evaluating the SOQs. Candidates may modify, alter and enhance their respective approaches to financing, design, construction, operations and maintenance when they submit their Proposals. Candidates may not, however, change their approach to the Concession Project in a way that renders the SOQ a misrepresentation of the Candidate's present intentions and capabilities.

6.8 Changes in Candidate Organization

HPTE encourages Candidates to develop and attract the local, domestic and worldwide expertise necessary to design, construct, finance, operate and maintain the Concession Project in an innovative, effective and efficient manner. Accordingly, subject to the limitations in this RFQ, HPTE shall permit Candidates to add, delete or substitute team members and reorganize their teams during the procurement process unless the change results in actual or potential organizational conflicts of interest or renders the Candidate team, in HPTE's sole determination, less qualified to develop the Concession Project. Notwithstanding the foregoing, following submittal of the SOQs, the following actions may not be undertaken without HPTE's prior written consent:

- (a) Deletion, substitution or change in composition of a Candidate team member identified in its SOQ or a change in the role or scope of work of a team member;
- (b) Deletion or substitution of personnel identified in Volume 3, Section C of its SOQ or a change in the role or position of such personnel;
- (c) Deletion or substitution of an equity owner of Candidate, a guarantor of Candidate or any other entity that will bear financial responsibility or liability for the performance of the Candidate; and
- (d) Other changes, direct or indirect, in the equity ownership of a Candidate.

6.9 RFP Procedure and Evaluation

Candidates are advised that the evaluation criteria and weightings for the evaluation of the Proposals will differ from the criteria specified in this RFQ to evaluate SOQs. In addition, the rankings, scores and evaluation of the SOQs shall not carry over or be used in any way in the evaluation of the Proposals.

7. COMMUNICATIONS, PUBLIC INFORMATION AND ORGANIZATIONAL CONFLICTS OF INTEREST

7.1 Improper Communications and Contacts

The following rules of contact shall apply during the procurement for the Concession Project, effective as of the date of issuance of this RFQ through the execution of the Concession Agreement. These rules are designed to promote a competitive, transparent and nondiscriminatory procurement process. Additional rules or modifications to these rules may be issued by HPTE in connection with the RFP. Contact includes face-to-face, telephone, facsimile, electronic-mail (e-mail), or formal written communication, either directly or indirectly by an agent, representative, promoter or advocate.

The specific rules of contact are as follows:

(A) After submittal of SOQs, no Candidate or any of its team members may communicate with another Candidate or its team members with regard to the RFP or either team's Proposal, except that subcontractors that are shared between two or more Candidate teams may communicate with their respective team members so long as those Candidates establish reasonable protocols to ensure that the subcontractor will not act as a conduit of information between the teams;

(B) The Candidates shall correspond with HPTE regarding the RFQ and RFP only through designated representatives (which initially shall be the RFQ Procurement Contact in Part A, Section 4.4);

(C) Commencing with the issuance of this RFQ and continuing until the earliest of (i) award and execution of the Concession Agreement, (ii) rejection of all Proposals by HPTE or (iii) cancellation of the procurement, no Candidate or representative thereof shall have any ex parte communications regarding the RFQ, RFP, the Concession Agreement or the procurement described in this RFQ with:

- Any member of the HPTE Board; and
- Any HPTE staff, advisors, contractors or consultants involved with the procurement (including those referenced in Part A, Section 7.2), except for communications expressly permitted by the RFQ or RFP or except as approved in advance by the Director, in his sole discretion. The foregoing restriction shall not, however, preclude or restrict communications with regard to matters unrelated to the RFQ, RFP, the Concession Agreement or the procurement. Any Candidate engaging in such prohibited communications may be disqualified at the sole discretion of HPTE.

(D) The Candidates shall not contact the following identified stakeholders regarding the Concession Project, including employees, representatives and members of the entities listed below, it being the intent of HPTE that HPTE provide any necessary coordination during the RFQ stage with such entities in order that, among other things, the procurement be implemented in a fair, competitive and transparent manner and with uniform information:

- Any E-470 staff, advisors, contractors, consultants, or board members.
- RTD
- The Denver Regional Council of Governments
- The US DOT TIFIA Joint Program Office, US DOT Tolling and Pricing Team or US DOT Secretary's Office
- FHWA
- U.S. Army Corps of Engineers
- CDOT

Information requests concerning these entities should be sent to the RFQ Procurement Contact.

(E) Any communications determined to be prohibited or improper, at the sole discretion of HPTE, may result in disqualification;

(F) Any official information regarding the Concession Project will be disseminated either through use of a specified project website, or by such other means of communication as HPTE considers to be appropriate in the circumstances;

(G) HPTE will not be responsible for and Candidates may not rely on any oral or written exchange or any other information or exchange that occurs outside the official process specified in this RFQ; and

(H) Without limiting the generality of the foregoing, Candidates shall not contact any US DOT project or program office, or any representative or consultant of US DOT regarding the TIFIA credit decisions, form of term sheet, form of credit agreement, other matter relating to HPTE's application for TIFIA.

7.2 Organizational Conflicts of Interest

Candidates' attention is directed to the conflict of interest rules found in 23 CFR § 636, Subpart A, including 23 CFR § 636.116, which apply to this procurement. 23 CFR § 636.103 defines an "organizational conflict of interest" as follows:

"Organizational conflict of interest means that because of other activities or relationships with other persons, a person is unable or potentially unable to render impartial assistance or advice to the owner, or the person's objectivity in performing the contract work is or might be otherwise impaired, or a person has an unfair competitive advantage."

Each Candidate shall provide information concerning organizational conflicts of interest and disclose all relevant facts concerning any past, present or currently planned interests which may present an organizational conflict of interest. Candidate shall state how its interests or those of any of its team members, consultants, contractors or subcontractors, including the interests of any chief executives, directors or key personnel thereof, may result in, or could be viewed as, an organizational conflict of interest.

Each Candidate is prohibited from receiving any advice or discussing any aspect relating to the Concession Project or the procurement of the Concession Project with any Person with an organizational conflict of interest, including, but not limited to:

- E-470
- Alex Brown Consulting
- Jacobs Engineering
- Apex Design PC
- Yeh and Associates Inc.

- KPMG LLP US/KPMG Corporate Finance LLC
- RTD
- Hogan Lovells US LLP
- CDM Smith
- Affiliates (meaning includes parent companies, subsidiary companies, entities under common ownership, joint venture members and partners, and other financially liable parties for an entity) of any of the above.

Such Persons are also prohibited from participating on a Candidate team as an equity member, Major Non-Equity Member, contractor, subcontractor, consultant or subconsultant.

By submitting its SOQ, each Candidate agrees that, if an organizational conflict of interest is thereafter discovered, the Candidate must make an immediate and full written disclosure to HPTE that includes a description of the action that the Candidate has taken or proposes to take to avoid or mitigate such conflicts. If an organizational conflict of interest that the Candidate knew, or should have known about, but failed to disclose is determined to exist during the procurement process, HPTE may, at its discretion, disqualify the Candidate. If an organizational conflict of interest that the Candidate knew, or should have known about, but failed to disclose exists and the Candidate has entered into a Concession Agreement as Concessionaire, HPTE may cancel the Concession Agreement. In either case, HPTE reserves all legal rights and remedies.

Candidates are also advised that HPTE's guidelines in this RFQ are intended to augment applicable federal and state law, including federal organizational conflict of interest laws and rules and the laws and rules relating to NEPA. Such applicable law will also apply to Candidate teams and teaming and may preclude certain firms and their entities from participating on a Candidate team.

7.3 Other Limitations on Candidate Team Membership

To ensure a fair and competitive procurement process, equity owners, Major Non-Equity Members and legal advisors of Candidate teams are forbidden from participating, in any capacity, on another Candidate team during the course of the procurement. The foregoing prohibition does not apply to any non-equity member of a Candidate team that is not a Major Non-Equity Member. If a Candidate is not short-listed as part of the RFQ evaluation process, the members of the unsuccessful Candidate team (including equity owners and Major Non-Equity Members) are thereafter free to participate on Candidate teams, subject to the requirements of Part A, Sections 6.8 and 7.3. Any Candidate that fails to comply with the prohibition contained in this Part A, Section 7.3 may be disqualified from further participation as a Candidate for the Concession Project.

8. PROTEST PROCEDURES

Any protests regarding the SOQ shall be hand delivered to the director of the HPTE no later than fourteen (14) calendar days after announcement of the identity of the selected Proposers. The Candidate is responsible for obtaining proof of delivery.

No hearing will be held on the protest, but the director of the HPTE or his/her designee shall decide it on the basis of the written submissions. Any additional information regarding the protest should be submitted within the time period requested in order to expedite resolution of the protest. If any party fails to comply expeditiously with any request for information by the director of the HPTE or his/her designee, the protest may be resolved without such information.

9. HPTE RESERVED RIGHTS

In connection with this procurement, HPTE reserves to itself all rights (which rights shall be exercisable by HPTE in its sole discretion) available to it under applicable law, including without limitation, with or without cause and with or without notice, the right to:

- Modify the procurement process in its sole discretion to address applicable law and/or the best interests of HPTE and the State of Colorado.
- Develop the Concession Project in any manner that it, in its sole discretion, deems necessary. If HPTE is unable to negotiate a Concession Agreement to its satisfaction with a Proposer, it may negotiate with the next highest rated Proposer, terminate this procurement and pursue other development or solicitations relating to the Concession Project or exercise such other rights under Colorado law as it deems appropriate.
- Cancel this RFQ or the subsequent RFP in whole or in part at any time prior to the execution by HPTE of a Concession Agreement, without incurring any cost obligations or liabilities.
- Issue a new request for qualifications after withdrawal of this RFQ or a subsequent RFP.
- Not short-list any Candidate responding to this RFQ.
- Not issue an RFP.
- Reject any and all submittals, responses and SOQs received at any time.
- Modify all dates set or projected in this RFQ.
- Terminate evaluations of responses received at any time.
- Suspend and terminate Concession Agreement negotiations at any time, elect not to commence Concession Agreement negotiations with any responding Proposer and engage in negotiations with other than the highest ranked Proposer.
- Issue addenda, supplements and modifications to this RFQ.
- Appoint evaluation committees to review SOQs, make recommendations and seek the assistance of outside technical, financial and legal experts and consultants in SOQ evaluation.

- Require confirmation of information furnished by a Candidate, require additional information from a Candidate concerning its SOQ and require additional evidence of qualifications to perform the work described in this RFQ.
- Seek or obtain data from any source that has the potential to improve the understanding and evaluation of the responses to this RFQ.
- Add or delete Candidate responsibilities from the information contained in this RFQ or any subsequent RFP.
- Negotiate with a Proposer without being bound by any provision in its proposal.
- Waive deficiencies in a SOQ, accept and review a non-conforming SOQ or permit clarifications or supplements to a SOQ.
- Disqualify any Candidate that changes its submittal without HPTE approval.
- Disqualify any Candidate under this RFQ, the RFP or during the period between the RFQ or RFP for violating any rules or requirements of the procurement specified in this RFQ, the RFP or in any other communication from HPTE.
- Add to the short list of Candidates any Candidate that submitted an SOQ in order to replace a previously Proposer that withdraws or is disqualified from participation in this procurement.
- Not issue a notice to proceed after execution of the Concession Agreement.
- Not pursue TIFIA credit approval on behalf of the Candidates.
- Develop some or all of the Concession Project itself.
- Exercise any other right reserved or afforded to HPTE under this RFQ or applicable laws and regulations.
- Exercise its discretion in relation to the matters which are the subject of this RFQ as it considers necessary or expedient in the light of all circumstances prevailing at the time which HPTE considers to be relevant.

This RFQ does not commit or bind HPTE to enter into a contract or proceed with the procurement described in this RFQ. HPTE assumes no obligations, responsibilities, and liabilities, fiscal or otherwise, to reimburse all or part of the costs incurred or alleged to have been incurred by parties considering a response to and/or responding to this RFQ, or any subsequent RFP. All of such costs shall be borne solely by each Candidate.

PART B

STATEMENT OF QUALIFICATIONS

Candidates are required to assemble their SOQ in the order prescribed and following the outline form contained in this Part.

VOLUME 1

Volume 1 of the SOQ shall contain the following:

GENERAL

(a) Form A (transmittal letter): A duly authorized individual of the Candidate must sign the transmittal letter in blue ink. For Candidates that are joint ventures, partnerships, limited liability companies or other associations, the transmittal shall be appended with letters on the letterhead stationery of Equity Member and Major Non-Equity Member signed by individuals who could, if the documents were legally binding, bind such entity, stating that the individual signing on behalf of the Candidate is authorized by them to sign the transmittal letter, and stating that the representations, statements and commitments made in the SOQ on behalf of the relevant entity have been authorized by, are correct, and accurately represent the entity's role in the Candidate team.

(b) Executive Summary: An Executive Summary, not exceeding ten (10) pages. The Executive Summary shall be written in a non-technical style and shall contain sufficient information for reviewers with both technical and non-technical backgrounds to become familiar with the Candidate's SOQ and its ability to satisfy the financial and technical requirements of the Concession Project.

Although it is not a mandatory requirement, if a Candidate wishes to express its view about the possibility of including the I-25 North Segment in the Concession Project it should do so in the Executive Summary.

(c) Confidential Contents Index: A page executed by the Candidate that sets forth the specific items (and the section and page numbers within the SOQ at which such items are located) that the Candidate deems confidential, trade secret or proprietary information protected by CORA or other applicable regulations and statutes. Blanket designations that do not identify the specific information shall not be acceptable and may be cause for HPTE to treat the entire SOQ as public information. Notwithstanding the foregoing, the list required under this Subsection (c) is intended to provide input to HPTE as to the confidential nature of a Candidate's SOQ, but in no event shall such list be binding on HPTE, determinative of any issue relating to confidentiality or a request under the Public Records Act or override or modify the provisions of the Statute or HPTE's responsibilities thereunder. After a Concession Agreement has come into force, or if no Concession Agreement shall come into force, after a final determination is made by HPTE in connection with this procurement, all material submitted by Candidates, except material treated as proprietary or confidential in accordance with the solicitation documents, will become public record and open to inspection. CORA provides that "[t]rade secrets, privileged information, and confidential commercial, financial, geological, or geophysical data furnished by any person" to a state agency will not be produced in response to an open records request. HPTE will notify the applicable Candidate if a

request is made for such information, and the denial is challenged, so that the applicable Candidate may take any action it deems necessary to defend the challenge. The Candidate, not HPTE or CDOT, shall be the entity responsible for defending against CORA disclosures for any records claimed by the Candidate to be confidential and proprietary. All Candidates should obtain and thoroughly familiarize themselves with CORA and all other applicable regulations and statutes. Information submitted by Candidates may be made available to FHWA representatives. HPTE intends to follow procedures established by FHWA to avoid disclosure, to the extent possible, of such information under the federal Freedom of Information Act.

1. CANDIDATE STRUCTURE

Candidates are required to provide the following information relevant to qualifications of the Candidate, its equity owners, the lead or managing entity member of the Candidate team, all Major Non-Equity Members and any other team members that the Candidate wishes to identify in its SOQ. The Candidate must identify all Major Non-Equity Members as defined in Part A, Section 6.2.

1.1 The Candidate

Identify the legal name of the Candidate. If the name is a "doing business as" (DBA), identify underlying names. Identify a single point of contact (a real person) and include the following information: name, title, address, telephone and fax numbers and electronic mail address. Identify the legal name and nature of the Candidate and the form of its organization. If the Candidate is a consortium, partnership, joint venture or any other form of association, the SOQ should contain an executed teaming agreement if one exists. If the entities making up the Candidate have not executed a teaming agreement, the summary of the key terms of the anticipated agreement, including the percentages of ownership and roles of the various parties, should be included in the SOQ.

1.2 Equity Members

For each Equity Member, identify the entity's role, planned equity ownership percentage and the entity's legal nature and form of organization.

1.3 Major Non-Equity Members and Other Identified Non-Equity Members

Identify all Major Non-Equity Members and any other team members that the Candidate wishes to identify (e.g., legal advisors) in its SOQ at this time ("Other Identified Non-Equity Member"). For each Major Non-Equity Member and Other Identified Non-Equity Member of the Proposer, identify the entity's role and the entity's legal nature and form of organization. If any of the lead contractor or lead engineering firm is a consortium, partnership, joint venture or any other form of association, the Proposal should contain an executed teaming agreement if one exists. If an executed agreement does not exist, the proposal should contain a summary of the key terms of the anticipated teaming agreement, including percentages of ownership and roles of the various parties. Candidates may not include more than one lead contractor or lead engineering firm.

Candidates are encouraged, but not required, to provide information relating to all such projects meeting the above criteria. For each project, include a project description describing the relevance of the Concession Project and the entity's experience to the Concession Project and why that

experience will provide value to HPTE should the Candidate be awarded the Concession Agreement.

1.4 Team Structure

Describe how the Candidate team is structured and why it has been so structured. Explain how that structure will assure success for the Concession Project and to HPTE and result in the formation of a good long-term partner to HPTE.

1.5 Management Structure

Describe the Candidate's management structure allocation of roles and responsibilities within the Candidate team and how the Candidate will institutionally operate, particularly in light of the complexity and phasing of Project development and operations. Describe how the Candidate's management structure will facilitate completion of all work required under the Concession Agreement.

1.6 Organizational Chart

Provide an organizational chart which sets out the Candidate structure, teaming arrangements and reporting requirements. A separate organizational chart covering key personnel and their management roles shall also be provided.

1.7 Previous Experience

Describe the prior experience of any of the Candidate, equity members and Major Non-Equity Members working together with any of the other members within a consortium.

2. CANDIDATE EXPERIENCE

2.1 Relevant Experience – Technical

To address the criteria described in Part A, Section 6.5.2 and to describe the relevant experience gained by each Equity Member and each Major Non-Equity Member, as applicable, the SOQ must provide information as set out in this Part B, Volume 1, Section 2.1. Where a description of experience is requested in relation to one or more projects then that description must not exceed two pages per project.

2.1.1 Concession Company Equity Ownership and Management

Describe the experience of the Equity Members gained in the investment in, and management of, at least three (3), but no more than five (5), surface transportation concession or availability payment projects per Candidate, each with a construction value greater than \$100 million. The description should focus on both the construction and operational phases of the project and should describe how that experience is relevant to particular features of the Concession Project.

Note to Candidates: Experience must be on projects where the Equity Member in question held at least thirty percent (30%) of the equity in the company acting as concessionaire

2.1.2 Lead Contractor

- (A) Describe the experience of the Lead Contractor in relation to at least three (3), but no more than five (5), surface transportation projects per Candidate with a value greater than \$100 million, that were completed, or substantially completed, on a design-build basis (including as a subcontractor to a concessionaire or other privately owned entity) in the last five (5) years, which may include work completed by design-build-operate-maintain contracting, focusing that description particularly on why that experience is relevant, and how it can benefit the Phase 2 Construction Scope.

Note to Candidates: In each case for Criteria A-6.5.2.1.2(A) and A-6.5.2.1.2(B) experience must be on projects where Lead Contractor held a minimum thirty percent (30%) of ultimate responsibility, and if the Lead Contractor is a joint venture, the experience must be from a joint venture member that will be responsible for at least thirty percent (30%) of the Lead Contractor's potential construction work for the Concession Project.

- (B) Describe the experience of the Lead Contractor in relation to managing complex construction interface issues and managing stakeholder involvement for projects of a similar size and complexity to the Phase 2 Construction Scope or larger. The description should focus on why that experience is relevant, and how it can be applied to the Phase 2 Construction Scope.
- (C) Describe the Lead Contractor's current and projected workloads, and the resources available to it (particularly in relation to management resources which cannot readily be hired specifically for the project) which are available to be applied to the Phase 2 Construction Scope.
- (D) Complete Form B, regarding safety statistics.

2.1.3 Lead Engineering Firm

- (A) Describe the experience of the Lead Engineering Firm in relation to at least three (3), but no more than four (4), surface transportation projects per Candidate with a value greater than \$100 million, that were carried out to final design in the last five (5) years, which may include work completed by design-build-operate-maintain contracting, focusing that description particularly on why that experience is relevant, and how it can be brought to bear on the Phase 2 Construction Scope.

Note to Candidates: In each case for Criteria A-6.5.2.1.3(A) and A-6.5.2.1.3(B) experience must be on projects where the Lead Engineer held a minimum forty percent (40%) of ultimate responsibility, and if the Lead Engineer is a joint venture or other grouping of firms, the

experience must be from a group member that will be responsible for at least forty percent (40%) of the Lead Engineer's potential engineering work for the Concession Project.

- (B) Describe the Lead Engineering Firm's current and projected workloads, and the resources available to it (particularly in relation to management resources which cannot readily be hired specifically for the project) which are available to be applied to the Phase 2 Construction Scope.

2.1.4 Lead Operations and Maintenance Firm

- (A) Describe the experience of the Lead Operation and Maintenance Firm in relation to roadway operations and maintenance experience on similar roadways, particularly in relation to covering comparable scope, toll roads, and working in a similar climatic conditions including snow and ice removal, experience of design-build-operate-maintain contracting, and experience of managing operations and maintenance interface with operators of adjacent roadways/facilities.
- (B) Describe the experience which the Lead Operations and Maintenance Firm in relation to managing and operating complex projects of a similar size to the Concession Project or larger, with multiple stakeholders and interfaces focusing that description particularly on why that experience is relevant, and how it can be brought to bear on the Concession Project.
- (C) Describe the Lead Operations and Maintenance Firm's current and projected workloads, and the resources available to it (particularly in relation to management resources which cannot readily be hired specifically for the project) which are available to be applied to the Concession Project.

2.1.5 Experience of Key Technical Personnel

The SOQ should list by name each individual who will fulfill the roles referred to in Part A, Section 6.5.2.2, and identify that individual's employer, and the employer's commitment that the individual has capacity to be committed to the Concession Project.

HPTE will evaluate the Candidate in relation to the criteria set out in Part A, Section 6.5.2.2 by reference to the information provided in the resumes to be provided in Section C of Volume 3 of the SOQ, and by reference to information obtained from referees for the relevant individuals.

2.2 Relevant Experience - Financial

To address the criteria described in Part A, Section 6.5.3 describe relevant experience gained by each Equity Member and each Major Non-Equity Member, as applicable, the SOQ must provide information as set out in this Part B, Section 2.2. Where a description of experience is requested in relation to one or more projects then that description must not exceed two pages per project.

2.2.1 Surface Transportation Finance Experience and Capability

Describe the experience of Equity Members or Major Non-Equity Members in developing and implementing a plan of finance for privately financed tolled surface transportation projects, at least two (2) and no more than five (5) projects per Candidate with a construction value of \$100 million or more, focusing that description particularly on why that experience is relevant, and how it can be brought to bear on the Phase 2 Construction Scope.

Describe the current and projected workloads of the Equity Members and Major Non-Equity Members which would be involved in the development and execution of the financial plan which are available for the Concession Project.

2.2.2 Experience of Project Finance Lead

The SOQ should list by name each individual who will fulfill the roles referred to in Part A, Section 6.5.3.2, and identify that individual's employer, and the employer's commitment that the individual has capacity to be committed to the Concession Project.

HPTE will evaluate the Candidate in relation to the criteria set out in Part A, Section 6.5.3.2 by reference to the information provided in the resumes to be provided in Section C of Volume 3 of the SOQ, and by reference to information obtained from referees for the relevant individuals.

2.3 Statement of Technical Approach

Provide a statement of the Candidate's technical approach to all aspects of the Concession Project. The Statement of Technical Approach should cover, in particular:

- how risks in the Concession Project will be addressed during all phases of the Concession Project
- the nature and extent of any roles or responsibilities which the Candidate anticipates to be undertaken by HPTE and/or CDOT;
- the Candidate's views of issues arising from working with a third-party tolling back-office operator, together with its understanding of the necessary interfaces with such an operator and how the Candidate will deliver a customer-focused service approach throughout the term of the Concession Agreement;
- the Candidate's approach to ensuring that adequate materials, equipment and personnel are available, both for the procurement and implementation of the Concession Project; and
- the Candidate's approach to enforcement/HOV Violations

2.4 Statement of Approach to Financing

The Candidate should address the criteria set out in Part A, Section 6.5.5 by providing a Statement of the Candidate's Approach to Financing the Concession Project. That statement should address the matters set out at paragraphs 4.1 – 4.8 below.

2.4.1 Broadly describe the Candidate's approach to financing the Concession Project, including:

- a) the types of debt instruments the Candidate proposes to utilize;
- b) debt to equity ratios and other preliminary financial terms the Candidate believes will be necessary to secure a financing package for the Concession project
- c) the sources of equity capital that may be available and the Candidate's approach to securing such commitments;
- d) whether the Candidate will apply for credit ratings and if so, a discussion of the primary credit strengths and weaknesses of the Concession Project and the effect, if any, of the existing HOV2+ policy on any credit rating analysis;
- e) a discussion of the impact, if any, of the existing HOV2+ policy on the amount of public subsidy that may be required to fully fund the Concession Project; and
- f) whether the Candidate is likely to submit a proposal that incorporates a committed plan of finance.

2.4.2 The Candidate should discuss the following:

- a) generally, how the Candidate would deal with the Phase 1 TIFIA Loan within the Candidate's financing plan, including how the Candidate's approach would differ with a second TIFIA Loan for Phase 2;
- b) whether the Candidate proposes to seek US DOT approval for assignment of the Phase 1 TIFIA loan;
- c) any proposed modifications to the terms of the Phase 1 TIFIA Loan Agreement and the MTI and the credit implications of such modifications; and
- d) any alternative financing plans or financing instruments that could replace the Phase 1 TIFIA Loan and/or the MTI.

2.4.3 The Candidate should describe the nature and extent of any roles or responsibilities which the Candidate anticipates to be undertaken by HPTE and/or CDOT.

2.4.4 The Candidate should describe the sources and availability of security, bonding, insurance or parental guarantees that may be required to successfully finance the Concession Project.

2.5 Project Information-Forms D and E

With respect to each project identified pursuant to Part B, Volume 1, Sections 2.2 and 2.3, provide in Form D the project name and contract number, owner's name, address, contact name and current email address, phone and fax numbers, dates of work performed (if applicable), project description, project construction value (or financing value if entity's role involved financing), annual operations and maintenance value if the entity's role involved operations and maintenance, description of work and percentage actually performed by such member entity, and project outcome or current status.

For design firms, projects/contracts listed that were traditional consultant/engineering services contracts (as opposed to, for example, design-build contracts), the information provided shall be limited only to the consultant/engineering services contract, rather than any ensuing construction or operations and maintenance contract where such entity had limited or no involvement.

For construction firms, for projects/contracts listed using the traditional design/bid/build delivery method, the information provided shall be limited only to the construction contract, rather than any design or operations and maintenance contract where such entity had limited or no involvement.

With respect to each concession contract and public-private partnership project identified pursuant to Part B, Volume 1, Sections 2.2 and 2.3 by equity members, provide in Form E the company name, project name and location, project size, debt amount and leverage, date of financial close, start dates, percent of works completed by 31 December 2011, level of company's participation and type of payment mechanism. The completed Form E shall be in addition to the information provided regarding the projects in Form D.

Candidates are requested to verify that contact information is correct, and are advised that if the contact information provided is not current, HPTE may elect to exclude the experience represented by that project in determining the Candidate's qualifications. For any entity identified in the SOQ for which experience and qualifications have not been provided pursuant to Part B, Volume 1, Sections 2.1 and 2.2, the Candidate may, but is not required to, briefly describe their qualifications and experience in performing the role that Candidate proposes to allocate to them. The description should not be lengthy or go into the level of detail sought in Part B, Volume 1, Sections 2.1 and 2.1.

3. LEGAL AND PROPOSAL INFORMATION

The following information regarding legal issues affecting the Candidate and its team members shall be submitted:

3.1 Legal Issues

Identify and explain any significant anticipated federal or state legal issues relating to the Candidate or any Candidate team members which the Candidate must resolve in order to deliver the Concession Project and perform its obligations under a Concession Agreement.

3.2 Legal Liabilities

Provide a list and a brief description of all instances during the last five years involving transportation projects in which the Candidate (or any other organization that is under common ownership with the Candidate), any equity member, or any Major Non-Equity Member was (i) determined, pursuant to a determination in a court of law, arbitration proceeding or other dispute resolution proceeding, to be liable for a material breach of contract, or (ii) terminated for cause. For each instance, identify an owner's representative with a current phone and fax number (and e-mail address if available).

3.3 Legal Proceedings

Provide a list and a brief description (including the resolution) of each arbitration, litigation, dispute review board and other dispute resolution proceeding occurring during the last five years related to the performance of transportation project involving Candidate (or any other organization that is under common ownership with the Candidate), any equity member or any Major Non-Equity Member involving an amount in excess of the smaller of (a) 5% of the original contract value or (b) \$3 million on projects with a contract value in excess of \$100 million. Include items that were subject to arbitration, litigation, dispute review board or other dispute resolution proceedings even if settled without completion of the proceeding.

Include a similar list and description for all projects included in the response to Part B, Volume 1, Sections 2.1 and 2.2 involving an amount in excess of \$10 million, regardless of the contract value. For each instance, identify an owner's representative with a current phone and fax number (and e-mail address if available).

3.4 Proposal Submittals and Responsiveness

For the Candidate and each of its Equity Members, provide a list of all procurements for public-private partnerships in the U.S. in which it or an entity in which it participated or anticipated participating as an equity member was qualified or short-listed during the last five years. Do not list procurements that were cancelled by the soliciting governmental entity prior to the proposal due date unless the relevant person withdrew from the procurement prior to cancellation. For each listed procurement, indicate (1) whether the relevant person submitted or did not submit a proposal within the deadline for submission (and if it did not, why not) and (2) whether a submitted proposal was deemed responsive, non-responsive, compliant or non-compliant by the soliciting governmental entity or (3) whether it withdrew from the procurement prior to cancellation of the procurement by the soliciting governmental entity (and if it withdrew, why it did so) . For each instance, identify a representative of the soliciting governmental entity with a current phone and fax number (and e-mail address if available).

With respect to the information solicited in Part A, Section 6.5, failure to fully disclose this information, conditional or qualified submissions (i.e., "to our knowledge", "to the extent of available information", "such information is not readily available", "such information is not maintained in the manner

requested", etc.) to requests or questions posed, incomplete or inaccurate submissions or non-responsive submissions, or failure to provide information enabling HPTE contact owner representatives may, in the sole discretion of HPTE, lead to a "fail" rating for the team or disqualification from the procurement process.

VOLUME 2

Volume 2 of the SOQ shall contain the following:

SECTION A FINANCIAL STATEMENTS AND CREDIT RATINGS

In order to demonstrate the financial capabilities of the Candidate, please provide financial statements for the Candidate and Equity Members, the Lead Contractor and the Lead O&M Firm for the three (3) most recently completed fiscal years.

Financial statement information must include:

- i. Opinion Letter (Auditor's Report);
- ii. Balance Sheet (in Microsoft Excel format);
- iii. Income Statement (in Microsoft Excel format);
- iv. Statement of Changes in Cash Flow (in Microsoft Excel format); and
- v. Footnotes.

In addition, financial statements must meet the following requirements:

- a. **GAAP** – Financial statements must be prepared in accordance with U.S. Generally Accepted Accounting Principles ("U.S. GAAP"). If financial statements are prepared in accordance with principles other than U.S. GAAP, a letter must be provided from a certified public accountant discussing the areas of the financial statements that would be affected by a conversion to U.S. GAAP.
- b. **U.S. Dollars** - Financial statements must be provided in U.S. dollars. If financial statements are not available in U.S. dollars, the Candidate must include summaries of the Income Statements and Balance Sheets for the applicable time periods converted to U.S. dollars by a certified public accountant.
- c. **Audited** - Financial statements must be audited by an independent party qualified to render audit opinions (e.g. a certified public accountant). If audited financials are not available for an Equity Member, unaudited financial statements for such member, certified as true, correct and accurate by the chief financial officer ("CFO") or treasurer of the entity must be provided, together with an explanation of why audited financials are not available.
- d. **English** – Financial statement information must be prepared in English. If audited financial statements are prepared in a language other than English, translations of all financial statement information must be provided with the original financial statement information.

- e. **Newly Formed Entity** - If the Candidate is a newly formed entity and does not have independent financial statements, financial statements for the equity owners shall be provided. The Candidate shall expressly state that the Candidate is a newly formed entity and does not have independent financial statements.
- f. **Guarantor** - Candidates shall note that HPTE may, in its sole discretion based upon the review of the information provided, specify that an acceptable Guarantor or additional Equity Member is required as a condition of shortlisting.
- g. **SEC Filings** - If the team or any other entity for whom financial information is submitted hereby files reports with the Securities and Exchange Commission, then such financial statements shall be provided through a copy of their annual report on Form 10K. For all subsequent quarters, provide a copy of any report filed on Form 10Q or Form 8-K which has been filed since the latest filed 10K.
- h. **Confidentiality** – The Candidate shall identify any information which it believes is entitled to confidentiality under CORA by placing the word "CONFIDENTIAL AND PROPRIETARY" on each page.
- i. **Credit Ratings** - Appropriate credit ratings must be supplied for each Candidate, Equity Member, and Guarantor to the extent such entities have credit ratings. If no credit ratings exist, include a statement specifying that no credit ratings exist for that entity.

SECTION B MATERIAL CHANGES IN FINANCIAL CONDITION

Provide information regarding any material changes in financial condition for Candidate, each equity owner, and Guarantor experienced in the past three years and anticipated for the next reporting period. If no material change has occurred and none is pending, the Candidate, equity owner, or Guarantor, as applicable, shall provide a letter from its CFO or treasurer so certifying.

Set forth below is a representative list of events intended to provide examples of what HPTE considers a material change in financial condition. This list is intended to be indicative only.

At the discretion of HPTE, any failure to disclose a prior or pending material change may result in disqualification from further participation in the selection process. In instances where a material change has occurred, or is anticipated, the affected entity shall provide a statement describing each material change in detail, the likelihood that the developments will continue during the period of performance of the Concession Project, and the projected full extent of the changes likely to be experienced in the periods ahead. Estimates of the impact on revenues, expenses and the change in equity will be provided separately for each material change as certified by the CFO or treasurer. References to the notes in the financial statements are not sufficient to address the requirement to discuss the impact of material changes.

Where a material change will have a negative financial impact, the affected entity shall also provide a discussion of measures that would be undertaken to insulate the Concession Project from any recent material changes, and those currently in progress or reasonably anticipated in the future. If the financial statements indicate that expenses and losses exceed income in each or any of the last three completed fiscal years (even if there has not been a material change), the affected entity shall provide a discussion of measures that will be undertaken to make the entity profitable in the future and an estimate of when the entity will be profitable.

List of Representative Material Changes

1. An event of default or bankruptcy involving the affected entity, a related business unit within the same corporation, or the parent corporation of the affected entity;
2. A change in tangible net worth of 10% of shareholder equity;
3. A sale, merger or acquisition exceeding 10% of the value of shareholder equity prior to the sale, merger or acquisition which in any way involves the affected entity, a related business unit, or parent corporation of the affected entity;
4. A change in credit rating for the affected entity, a related business unit, or parent corporation of the affected entity;
5. Inability to meet conditions of loan or debt covenants by the affected entity, a related business unit or parent corporation of the affected entity which has required or will require a waiver or modification of agreed financial ratios, coverage factors or other loan stipulations, or additional credit support from shareholders or other third parties;
6. In the current and three most recent completed fiscal years, the affected entity, a related business unit in the same corporation, or the parent corporation of the affected entity either: (i) incurs a net operating loss; (ii) sustains charges exceeding 5% of the then shareholder equity due to claims, changes in accounting, write-offs or business restructuring; or (iii) implements a restructuring/reduction in labor force exceeding 200 positions or involves the disposition of assets exceeding 10% of the then shareholder equity;
7. Other events known to the affected entity, a related business unit or parent corporation of the affected entity which represents a material change in financial condition over the past three years or may be pending for the next reporting period.

SECTION C OFF-BALANCE SHEET LIABILITIES

A letter from the CFO or treasurer of the entity or the certified public accountant for each entity for which financial information is submitted, identifying all off balance sheet liabilities.

Information provided in response to Sections A, B and C shall be organized separately for each separate entity with a cover sheet identifying the name of the organization and its role in the Candidate's organization (i.e., equity member, lead contractor, lead design firm, etc.).

VOLUME 3

Volume 3 of the SOQ shall contain the following:

SECTION A FORMS B AND C

Executed originals of Form B and Form C for the Candidate, each Equity Member and each Major Non-Equity Member. Candidates are advised that Form B's may be released to the public and media.

SECTION B SURETY OR BANK/FINANCIAL INSTITUTION LETTER

Evidence from a surety or an insurance company indicating that the Candidate team is capable of obtaining a Performance Bond and Payment Bond each in an amount of \$100 million, and shall be

consistent with the requirements of Part A, Section 3.4. The surety or insurance company providing such letter must be licensed as a surety and qualified to do business in the State of Colorado.

Section C PERSONNEL QUALIFICATIONS

Resumes of key personnel shall be provided. Resumes of key personnel shall be limited to one page each and will not be counted towards the overall SOQ page limit. If an individual fills more than one position, only one resume is required.

- Lead Contractor's Project Manager
- Lead Quality Manager
- Lead Construction Manager
- Lead Design Manager
- Lead O&M Manager
- Project Finance Lead

Include the following items on each resume:

1. Relevant licensing and registration.
2. Years of experience performing similar work.
3. Length of employment with current employer.
4. Title, roles, and responsibilities on any of the projects disclosed to HPTE.
5. Identity and contact details for 3 references.

PART C

FORMS

Form A	Transmittal Letter
Form B	Information Regarding Candidate, Equity Members, and Major Non-Equity Members
Form C	Certification concerning no previous disqualifications, relevant criminal activity etc. which could lead to disqualification.
Form D	Project Information
Form E	Experience Chart

**FORM A
TRANSMITTAL LETTER**

CANDIDATE: _____

SOQ Date: _____ 2012

High Performance Transportation Enterprise
Colorado Department of Transportation
4201 E. Arkansas Avenue, Room 284
Denver, Colorado 80222
Attn: Michael Cheroutes, HPTE Director

The undersigned ("Candidate") submits this statement of qualifications (this "SOQ") in response to the Request for Qualifications dated 22 February 2012 (as amended², the "RFQ"), issued by the High Performance Transportation Enterprise, a division of the Colorado Department of Transportation ("HPTE") to finance, design, and construct general purpose lanes and managed lanes of the Phase 2 Corridor, and operate and maintain managed lanes on the US 36 Corridor. Initially capitalized terms not otherwise defined herein shall have the meanings given to them in the RFQ.

Enclosed, and by this reference incorporated herein and made a part of this SOQ, are the following:

- Volume 1: Transmittal Letter (this Form A), Executive Summary, Confidential Contents List, Entity Qualifications, Candidate Structure and Experience, Form D, Form E, Legal and Proposal Information, and Approach to Development, in each as required by Volume 1 of the RFQ.
- Volume 2: Financial Statements and Credit Ratings, Material Changes in Financial Condition, Off-Balance Sheet Liabilities, in each case as required by Volume 2 of the RFQ.
- Volume 3: Forms B and C, Surety or Bank/Financial Institution Letter, Personnel Qualifications, in each case as required by Volume 3 of the RFQ.

Candidate acknowledges access to all materials posted on the Concession Project Website and the following [addenda and] sets of questions and answers to the RFQ:

[Candidate to list any addenda to this RFQ and sets of questions and answers by dates and numbers prior to executing this Form A]

Candidate represents and warrants to HPTE and CDOT that it has read the RFQ and agrees to abide by the contents and terms of the RFQ and the SOQ.

² The term "as amended" and the subsequent reference to addenda will only be included if there have been addenda to the RFQ which have made such amendments.

Candidate understands that HPTE is not bound to short-list any Candidate and may reject each SOQ that HPTE may receive.

Candidate further understands that all costs and expenses incurred by it in preparing this SOQ and participating in the Concession Project procurement process will be borne solely by the Candidate. Candidate agrees that HPTE will not be responsible for any errors, omissions, inaccuracies or incomplete statements in this SOQ. Candidate acknowledges and agrees to the protest provisions of the RFQ and understands that it limits Candidate's rights and remedies to protest or challenge the RFQ or any determination or shortlisting thereunder.

This SOQ shall be governed by and construed in all respects according to the laws of the State of Colorado.

Candidate's business address:

(No.)		(Street)	(Floor or Suite)

(City)	(State or Province)	(ZIP or Postal Code)	(Country)

State or Country of Incorporation/Formation/Organization: _____

[insert appropriate signature block for Candidate – see Part B of RFQ for requirements]

FORM B
INFORMATION REGARDING
CANDIDATE, EQUITY MEMBERS AND MAJOR NON-EQUITY MEMBERS
(May be Released to Public)

Name of Candidate: _____

Name of Firm: _____

Year Established: _____ Individual Contact: _____

Individual's Title: _____

Firm's CEO/Chairman: _____

Federal Tax ID No. (if applicable): _____ Telephone No.: _____

North American Industry Classification Code: _____ Fax No.: _____

Name of Official Representative (if applicable): _____

Business Organization (check one):

- Corporation (If yes, then indicate the State and Year of Incorporation.)
- Partnership (If yes, complete Sections A-C and the Certification form (Form C) for each member.)
- Joint Venture (If yes, complete Sections A-C and the Certification form (Form C) for each member.)
- Limited Liability Company (If yes, complete Sections A-C and the Certification form (Form C) for each member.)
- Other (describe)

A. Business Name: _____

B. Business Address: _____

Headquarters: _____

Office Performing Work: _____

Contact Telephone Number: _____

- C. If the entity is a Joint Venture, Partnership or Limited Liability Company, indicate the name and role of each member firm in the space below. Complete a separate Information form (Form B) for each member firm and attach it to the SOQ. Also indicate the name and role of each other financially liable party and attach a separate form.

Name of Firm	Role
_____	_____
_____	_____
_____	_____
_____	_____

Under penalty of perjury, I certify that the foregoing is true and correct, and that I am the firm's Official Representative:

By: _____

Print Name: _____

Title: _____

Date: _____

FORM C
CERTIFICATION

Candidate: _____

Name of Firm: _____

1. Has the firm or any affiliate* or any **current** officer thereof, been indicted or convicted of bid (i.e., fraud, bribery, collusion, conspiracy, antitrust, etc.) or other contract related crimes or violations or any other felony or serious misdemeanor within the past ten years?

Yes No

If yes, please explain:

2. Has the firm or any affiliate* ever sought protection under any provision of any bankruptcy act within the past ten years?

Yes No

If yes, please explain:

3. Has the firm or any affiliate* ever been disqualified, removed, debarred or suspended from performing work for the federal government, any state or local government, or any foreign governmental entity within the past ten years?

Yes No

If yes, please explain:

4. Has the firm or any affiliate* ever been found liable in a civil suit or found guilty in a criminal action for making any false claim or other material misrepresentation to a public entity within the past ten years?

Yes No

If yes, as to each such inquiry, state the name of the public agency, the date of the inquiry, the grounds on which the public agency based the inquiry, and the result of the inquiry.

5. Has any construction project performed or managed by the firm or, to the knowledge of the undersigned, any affiliate* involved repeated or multiple failures to comply with safety rules, regulations, or requirements within the past ten years?

Yes No

If yes, please identify the team members and the projects, provide an explanation of the circumstances, and provide owner contact information including telephone numbers.

6. Has the firm or any affiliate* been found, adjudicated or determined by any federal or state court or agency (including, but not limited to, the Equal Employment Opportunity Commission, the Office of Federal Contract Compliance Programs and any applicable Colorado governmental agency) to have violated any laws or Executive Orders relating to employment discrimination or affirmative action within the past ten years, including but not limited to Title VII of the Civil Rights Act of 1964, as amended (42 U.S.C. Sections 2000 *et seq.*); the Equal Pay Act (29 U.S.C. Section 206(d)); and any applicable or similar Colorado law?

Yes No

If yes, please explain:

7. Has the firm or any affiliate* been found, adjudicated, or determined by any state court, state administrative agency, federal court or federal agency, to have violated or failed to comply with any law or regulation of the United States or any state within the past ten years governing prevailing wages (including but not limited to payment for health and welfare, pension, vacation, travel time, subsistence, apprenticeship or other training, or other fringe benefits) or overtime compensation?

Yes No

If yes, please explain:

8. With respect to each of Questions 1-7 above, if not previously answered or included in a prior response on this form, is any proceeding, claim, matter, suit, indictment, etc. currently pending against the firm that could result in the firm being found liable, guilty or in violation of the matters referenced in Questions 1-7 above and/or subject to debarment, suspension, removal or disqualification by the federal government, any state or local government, or any foreign governmental entity?

Yes No

9. With respect to each of Questions 1-7 above, if not previously answered or included in a prior response on this form, is any proceeding, claim, matter, suit, indictment, etc. currently pending against the firm that could result in the firm being found liable, guilty or in violation of the matters referenced in Questions 1-7 above and/or subject to debarment, suspension, removal or disqualification by the federal government, any state or local government, or any foreign governmental entity?

Yes No

If yes, please explain and provide the information requested as to such similar items set forth in Questions 1-7 above.

* The term "Affiliates" includes parent companies, subsidiary companies and partners (in the reporting entity), and other financially liable parties for that entity.

Under penalty of perjury, I certify that the foregoing is true and correct, and that I am the firm's Official Representative:

By: _____

Print Name: _____

Title: _____

FORM D

PROJECT INFORMATION

Project Name and Contract	Owner Information(1)	Project Description	Dates Work Performed	Construction Value and Financing Value(2)	Annual O&M Value(3)	Description and Amount of Work Performed(4)	Project Outcome or Current

Notes:

- (1) For owner information, provide owner's name, address, contact name and current email address, phone and fax numbers.
- (2) Provide financing value if the entity's role involved financing
- (3) Provide operations and maintenance value if the entity's role involved operations and maintenance
- (4) Describe the work and state the percent or dollar value of the (a) design and construction work the entity performed/was responsible for (if the entity is a design-builder); (b) the construction work performed/was responsible for (if a developer or constructor); or (c) the design work performed (if the entity is a designer). For example, a member of a JV with a 30% stake in a \$200 million project would insert 30% or \$60 million; an engineer who performed \$10 million worth of work on a \$100 million project would insert 10% or \$10 million.

FORM E
CONCESSION AND PPP EXPERIENCE
EXPERIENCE OF THE EQUITY MEMBERS IN CONCESSION CONTRACTS AND
PUBLIC-PRIVATE PARTNERSHIPS

INSTRUCTIONS:

- (a) List only the experience of an equity member who will be future equity owner/shareholder of Candidate.
- (b) List all applicable projects identified in response to Part B, Sections 2.2 and 2.3.

COMPANY NAME	PROJECT NAME AND LOCATION	PROJECT SIZE (1), (2)	DEBT AMOUNT & GEARING (2), (3)	DATE OF FINANCIAL CLOSE	START DATES	% OF WORKS COMPLETED BY DECEMBER 31, 2011	LEVEL OF COMPANY'S PARTICIPATION (4)	TYPE OF PAYMENT MECHANISM (5)

NOTES:

- (1) Project size means the total amount of the project financed under private finance / project finance scheme (i.e., without public debt, public equity or capital grants).
- (2) In thousands United States Dollars. Identify exchange rates of amounts in other currencies using the last (bid) exchange rate published in the Wall Street Journal as of two weeks prior to the due date for the submission of SOQs.
- (3) Include in brackets the percentage of gearing and type of debt (bonds unwrapped or wrapped, bank debt, etc.).
- (4) Show company's amount of equity investment in United States Dollars as a shareholder. The equity investment may take the form of either (i) shareholders' equity or (ii) shareholder subordinated debt. Please indicate separately the United States Dollar amount and percentage to which the company's equity investment bears to the total of all private shareholders' equity investments for the listed project.
- (5) Specify the type of payment mechanism used (availability payment, shadow toll, real toll or combinations of these mechanisms).

PART D

INDEX OF DEFINED TERMS AND MATTERS OF INTERPRETATION

1.1 Definitions.

"BRT"	shall mean bus-rapid transit, operated by, or on behalf of, RTD.
"CDOT"	shall have the meaning provided in the Executive Summary.
"CDOT O&M Loan Agreement"	shall have the meaning provided in <u>Part A, Section 3.5.6</u> hereof.
"Candidate" and Candidates"	shall have the meaning provided in the Executive Summary.
"CFO"	shall have the meaning provided in <u>Part B, Volume 2, Section A</u> hereof.
"Concessionaire"	shall mean the Proposer selected by HPTE pursuant to a RFP process to complete the Concession Project.
"Concession Agreement"	shall have the meaning provided in <u>Part A, Section 1.3</u> hereof.
"Concession Project"	shall have the meaning provided in the Executive Summary.
"Concession Project Website"	shall have the meaning provided in <u>Part A, Section 4.4.</u>
"Consortium"	shall mean two or more Persons acting together for the purpose of seeking to enter into an Agreement.
"DBEs"	shall have the meaning provided in <u>Part A, Section 3.2.1</u> hereof.
"E-470"	shall have the meaning provided in <u>Part A, Section 2.4</u> hereof.
"ETC"	shall have the meaning provided in <u>Part A, Section 2.4.</u>
"Equity Member"	shall have the meaning provided in <u>Part A, Section 6.2.</u>

"HOV"	shall mean high occupancy vehicle.
"HPTE"	shall have the meaning provided in the Executive Summary.
"I-25 Express Lanes"	shall have the meaning provided in the Executive Summary.
"I-25 North Segment"	shall have the meaning provided in the Executive Summary.
"ITS"	shall have the meaning provided in <u>Part A, Section 2.2.7</u> .
"ITS Improvements"	shall mean enhanced ITS equipment, and will include enhanced active traffic management and bus on shoulders elements, all of which are described in further detail on the Concession Project Website.
"Loan"	shall have the meaning provided in <u>Part A, Section 2.6</u> hereof.
"Major Non-Equity Members"	shall have the meaning provided in <u>Part A, Section 6.2</u> hereof.
"MTI"	shall have the meaning provided in <u>Part A, Section 2.6</u> hereof.
"Other Identified Non-Equity Members"	shall have the meaning provided in <u>Part B, Volume 1, Section 1.3</u> hereof.
"PABS"	shall have the meaning provided in <u>Part A, Section 3.5.4</u> hereof.
"Person"	shall mean any individual, sole proprietorship, corporation, partnership, unincorporated association or public entity and includes successors and permitted transferees and their assigns.
"Phase 1 Corridor"	shall have the meaning provided in the Executive Summary.
"Phase 1 Project"	shall have the meaning provided in <u>Part A, Section 1.1</u> hereof.
"Phase 1 TIFIA Loan"	shall have the meaning provided in <u>Part A, Section 2.6</u> hereof.
"Phase 2 Corridor"	shall have the meaning provided in the Executive Summary.

"Phase 2 Construction Scope"	shall have the meaning provided in the Executive Summary.
"Preferred Proposer"	shall have the meaning provided in <u>Part A, Section 4.1.4</u> hereof.
"Project Documents"	shall have the meaning provided in <u>Part A, Section 1.2</u> hereof.
"Proposals"	shall have the meaning provided in <u>Part A, Section 1.3</u> hereof.
"Proposer" or "Proposers"	shall have the meaning provided in the Executive Summary.
"RFP"	shall have the meaning provided in the Executive Summary.
"RFQ"	shall mean this request for qualifications.
"ROD"	shall have the meaning provided in <u>Part A, Section 2</u> hereof.
"ROW"	shall mean right-of-way.
"RTD"	shall mean the Regional Transportation District.
"RTD IGAs"	shall have the meaning provided in <u>Part A, Section 2.7</u> hereof.
"SOQ"	shall have the meaning provided in the Executive Summary.
"SOV"	shall mean single occupancy vehicle.
"State"	shall have the meaning provided in the Executive Summary.
"US 36 Corridor"	shall have the meaning provided in the Executive Summary.
"US DOT"	shall have the meaning provided in <u>Part A, Section 3.2.1</u> hereof.
"U.S. GAAP"	shall have the meaning provided in <u>Part B, Volume 2, Section A</u> hereof.
"WIN"	shall have the meaning provided in <u>Part A, Section 3.3</u> hereof.

1.2 In this RFQ:

- (a) the singular includes the plural and vice versa;
- (b) the headings are inserted for convenience only and shall not affect interpretation of this RFQ; and
- (c) when there are references with general words followed by a list to make it clear that those general words "include" the matters set out in that list, then the contents of the list shall be taken not to limit the generality of those general words.