

PORT OF MIAMI TUNNEL AND ACCESS IMPROVEMENT PROJECT



Project Information Memorandum
February 17, 2006

Table of Contents

INTRODUCTION	4
1.1. Overview and Project Description	4
1.2. Project Funding and Financing	4
1.3. Authority.....	5
1.4. PPP Goals and Framework	6
1.5. Procurement Overview.....	6
1.6. Use of Information in this PIM	7
DETAILED PROJECT DESCRIPTION.....	8
2.1. Project Scope.....	8
2.2. Project Location.....	9
2.2.1. Port of Miami.....	9
2.2.2. Watson Island	10
2.2.3. Biscayne Bay and Main Channel.....	10
2.2.4. MacArthur Causeway Bridge.....	10
2.3. Project Environment and Permitting.....	11
2.3.1. NEPA Approval.....	11
2.3.2. Permits Required.....	11
2.3.3. Responsibility for Permits	12
2.3.4. Aquatic and Natural Environment.....	12
2.3.5. Residential Environment and Noise	12
2.3.6. Cultural / Archeological Heritage	13
2.4. Engineering and Construction.....	14
2.4.1. Tunnel	14
2.4.2. Roadway.....	17
2.4.3. Bridge and Structures.....	19
2.4.4. Life Safety.....	21
2.4.5. ITS	21
2.5. Project Implementation.....	22
2.5.1. Right of Way.....	22
2.5.2. Utility and Railroad Relocation.....	22
2.5.3. Subsurface Conditions	22
2.5.4. Contamination.....	24
2.5.5. Maintenance of Vehicular Traffic.....	24
2.5.6. Maintenance of Vessel Traffic and Port Operations.....	24
2.6. Operating Period Requirements	24
2.7. Traffic	25
CONTRACT PRINCIPLES AND HIGHLIGHTS.....	28
3.1. Introduction.....	28
3.2. FDOT as Contracting Entity and Public Authority.....	28
3.3. General Info on the Concessionaire’s Contractual Obligations	28
3.4. Payment Mechanism	29
3.5. Financial Model.....	29
3.6. Risk Allocation	29

3.7.	Taxes and Financial Structuring Matters	31
3.8.	Handover and Inspections	31
3.9.	Additional Contractual Provisions	31
	CONSTRUCTION MILESTONE PAYMENTS AND RISK SHARING	32
4.1.	Available Funds	32
4.2.	Construction Milestone Payments	32
4.3.	FDOT Risk Sharing	32
	PAYMENT MECHANISM	33
5.1.	Introduction to Availability Payments and Rationale	33
5.2.	Availability Payment Mechanism	33
5.3.	Availability Criteria	34
5.4.	Quality Criteria	34
5.5.	High Traffic Payments	35
	THE PROCUREMENT PROCESS	36
6.1.	Preliminary Schedule for Procurement Process	36
6.2.	Short-Listing	36
6.3.	Overview of the Proposal and Selection Phase	37
6.4.	Stipend	37
6.5.	Advisors	37
	FURTHER INFORMATION	39

INTRODUCTION

1.1. Overview and Project Description

This Project Information Memorandum (“PIM”) is being issued by the Florida Department of Transportation (“FDOT”) in connection with the issuance of a Request for Qualifications (“RFQ”) for the Port of Miami Tunnel and Access Improvement project (the “Project”) to be developed through a public-private partnership (“PPP”). The PIM describes the Project as currently planned and provides information for the use of entities (“Proposers”) considering submission of a Statement of Qualifications (“SOQ”) in response to the RFQ.

With the issuance of the RFQ, FDOT will commence the process for awarding a contract (“Concession Agreement”) for the rights to design, construct, finance, operate and maintain elements of the Project and to receive related payments (the “Concession”). The Project consists of three primary components:

- Widening of the MacArthur Causeway Bridge;
- A tunnel connection between Watson Island and Dodge Island (the Port of Miami); and
- Connections to the Port of Miami (“POM”) roadway system.

Construction Overview

- MacArthur Causeway Bridge widening
- Tunnel to Port of Miami
- Port roadway connections

The Project will improve access to and from the POM, serving as a dedicated roadway connector linking the POM with the MacArthur Causeway (State Road A1A) and I-395. The primary objectives of the Project are to:

- Improve access to the POM, helping to keep it competitive and ensuring its ability to handle projected growth in both its cruise and cargo operations;
- Improve traffic safety in downtown Miami by removing POM traffic, trucks and buses, from the congested downtown street network; and in so doing,
- Facilitate ongoing and future development plans in and around downtown Miami.

The Project is being undertaken in cooperation with Miami-Dade County (“MDC”), the Port of Miami (a Department of MDC), the City of Miami, and other local stakeholders.

The Proposer who is chosen by FDOT as the best value Proposer and then enters into the Concession with FDOT will be the Concessionaire.

1.2. Project Funding and Financing

The Concessionaire will be responsible for privately financing the Project. However, FDOT and its local funding partners will provide approximately \$300 million in “Construction Milestone

Payments” and/or contingency funds during the Construction period. FDOT will set forth the amount of and conditions for receiving Construction Milestone Payments and/or for accessing contingency funds in the Request for Proposals (the “RFP”).

After the Concessionaire’s completion of construction and the commencement of operations, FDOT will begin making periodic payments to the Concessionaire. These “Availability Payments” will be based on the availability of the below-grade portions of the Project (“Tunnel”) and other portions of the Project, if any, as may be identified in the RFP (collectively with the Tunnel, the “O&M Segments”) to provide vehicular access to the POM, as well as the Concessionaire’s conformance with other criteria established in the RFP. The timing of and conditions for receiving Availability Payments will be included in a detailed description of the “Payment Mechanism” that will be set forth in the RFP. The Availability Payments will be an obligation of FDOT, subject only to annual appropriation by the Legislature. A preliminary discussion of the Payment Mechanism is provided in Section 5 herein.

FDOT currently does not anticipate using any federal funds to make the Availability Payments to the Concessionaire. FDOT will consider facilitating the use of Private Activity Bonds (“PABs”), tax-exempt debt and/or TIFIA loans for the Project if there will be a net benefit to doing so (considering additional regulatory constraints and capital or operating costs, if any). These options will be explored further in discussion with Proposers who submit SOQs and are selected by FDOT as qualified to submit detailed proposals in response to the RFP (“Short-Listed Proposers”).

1.3. Authority



FDOT is an agency of the State of Florida. Its mission is to provide a safe transportation system that ensures the mobility of people and goods, enhances economic prosperity and preserves the quality of Florida’s environment and communities. FDOT is comprised of a central office, seven districts and Florida’s Turnpike Enterprise (“FTE”). Each of its seven districts is managed by a District Secretary. The districts vary in organizational structure, but in general each has major divisions for Administration, Planning, Production and Operations. FDOT’s Central Office, District 6 which is located in Miami, and FTE coordinated the planning process for the Project. FDOT’s central office and District 6 will be responsible for managing this procurement. FDOT, through District 6, will be the contracting entity for the Concession.

1.4. PPP Goals and Framework

The RFQ and RFP will be issued pursuant to Chapter 334.30 of the Florida Statutes, which states in part “The Legislature hereby finds and declares that there is a public need for rapid construction of safe and efficient transportation facilities for the purpose of travel within the state, and that it is in the public's interest to provide for the construction of additional safe, convenient, and economical transportation facilities.... [FDOT] may receive or solicit proposals and...enter into agreements with private entities, or consortia thereof, for the building, operation, ownership, or financing of transportation facilities.”

The primary objectives for pursuing the Project as a PPP are to:

- Achieve the most efficient possible design, construction and maintenance of the Project
- Receive a high-level of quality, availability, upkeep, safety, and user service
- Share risks with a private partner(s) that is experienced in mitigating such risks
- Agree to a long-term, guaranteed cost structure for the Project
- Facilitate a predictable and efficient implementation process

These objectives are being incorporated into the procurement process and the planned Concession Agreement. To the extent possible, the Concessionaire will be given the flexibility to determine and implement the technical solutions needed to best meet these objectives. FDOT will use a best value approach to selection that includes the size of the Proposer’s maximum Availability Payment, together with its approaches to project management, design and construction, and its plans for quality assurance and control, and for operations and maintenance (“O&M”).

The Concession term will be described in the RFP and is anticipated to be between 35-50 years, including a Construction Period and an Operating Period. The Operating Period will start when the Project is accepted by FDOT and opened for public use and will continue for the remainder of the Concession, during which time the Concessionaire will receive regular Availability Payments in accordance with the Payment Mechanism.

1.5. Procurement Overview

The procurement process will consist of the following main phases:

- RFQ and selection of Short-Listed Proposers
- Issuance of a draft RFP
- Issuance of final RFP
- Selection of best value proposal
- Clarifications and Concession Agreement award
- Financial close

The RFQ includes detailed instructions for submission of a SOQ and will be available via a link on the Project’s website: <http://www.portofmiamitunnel.com> (the “Website”), beginning on February 17, 2006.

1.6. Use of Information in this PIM

The information contained herein is only intended to assist prospective Proposers in evaluating participation in the RFQ and for preparation of an SOQ. The information is only of an indicative and preliminary nature, and is subject to change. No representation or warranty is made that the information contained herein is correct or complete. Proposers must rely on their own sources of information and analysis in preparing their SOQs and final Proposals.

DETAILED PROJECT DESCRIPTION

2.1. Project Scope

As stated above, the Project consists of three primary components:

- Widening of the MacArthur Causeway Bridge;
- A tunnel connection between Watson Island and Dodge Island; and
- Connections to the Port of Miami (“POM”) roadway system.



The new connection between Watson Island and Dodge Island is designed to run beneath the Main Shipping Channel in Biscayne Bay (“Government Cut”) to provide direct access to the POM. The approximate length of the Project is three miles. Two tunnels are planned to convey traffic eastbound (to) and westbound (from) the POM. For both travel directions conceptual designs have shown the roadway ramp connector alignments descending into a depressed “U-wall” section continuing to cut and cover sections and then into the separate tunnel bores. The roadways emerge once again into cut and cover and “U-wall” sections. The complete Project includes the following elements:

- Widening and improvements to the MacArthur Causeway Bridge
- Ramp connections to and from MacArthur Causeway on Watson Island
- Depressed “U-wall” and cut and cover sections used in the conceptual design to form the transition to the tunnel portals on both Watson Island and the Port of Miami
- Twin Bored tunnels under the Main Channel
- Ramp connections and roadway improvements/reconstruction
- Modified roadway circulation plan with bridge structures on Dodge Island

Surface traffic flow, right-of-way and existing land usage constrain the alignment and configuration on both Watson Island and Dodge Island.

The Concessionaire will also be obligated to: 1) operate and maintain the O&M Segments during the Operating Period; and 2) to subsequently hand-over the O&M Segments in a condition consistent with hand-over requirements that will be set forth in the Concession Agreement. These responsibilities will be fully defined in the RFP.

2.2. Project Location

The Project extends between highly developed locations on Dodge and Watson Islands as described above, passing under Biscayne Bay and a cruise ship berth. **Figure 1** shows the general site plan for the Project.

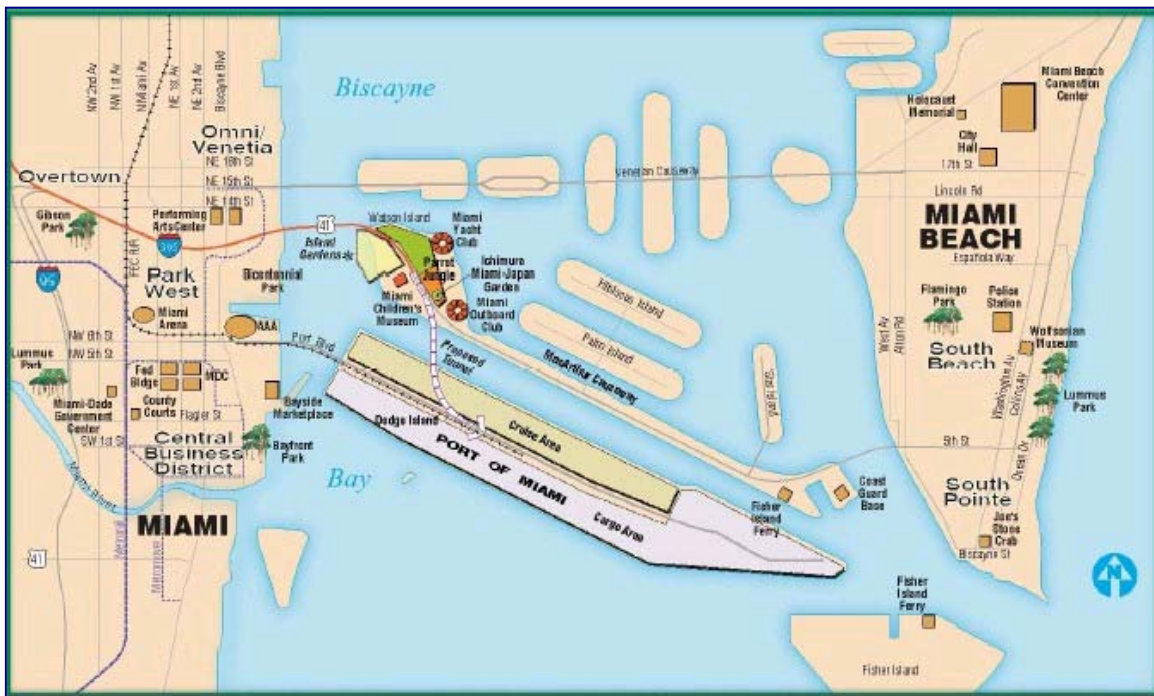


Figure 1.
Project Site Plan

2.2.1. Port of Miami

The POM is a 518-acre island with both cruise terminals and cargo handling facilities. Cruise and administration facilities are mostly located on the northwest quadrant of the POM, with Royal Caribbean offices on the southwest corner. Container yards and terminals comprise the rest of the island. Located in Biscayne Bay just east of downtown Miami, POM was originally set on two separate islands: Dodge Island (west) and Lummus Island (east). New roadway improvements and Security Gate complexes for POM are scheduled to be complete by early 2006. All traffic currently enters and exits the island along Port Boulevard Bridge connecting to Miami. Cargo and cruise traffic are routed onto separate roadways from a point just to the east of the foot of the Port Bridge.

2.2.2. Watson Island

The surface area on Watson Island adjacent to the Project contains the Parrot Jungle Island theme park to the north side of the MacArthur Causeway and the Ichimura Miami-Japan Gardens east of the Parrot Jungle. To the south of the alignment, Flagstone Island Garden's hotel, retail and marina complex is being proposed with a construction start of July 2006. East of the Flagstone development parcel but still south of the MacArthur Causeway, is the newly opened Miami Children's Museum along with its surface parking lot. The remainder of the land on Watson Island is designated for other future commercial and recreational uses and a future park.

2.2.3. Biscayne Bay and Main Channel

The Tunnel will pass under a Federal navigational channel along the north side of the Port of Miami. The Project area is located within Biscayne Bay Aquatic Preserve. Government Cut, within Biscayne Bay currently is excavated to a depth of 36 feet to accommodate cruise ships. To account for the possible future deepening of the channel another five (5) feet and an overdredge of approximately one foot, the proposed channel depth is assumed to be approximately 42 feet below mean sea level.



2.2.4. MacArthur Causeway Bridge

MacArthur Causeway Bridge is comprised of two separate parallel eastbound and westbound bridges that extend from I-395 on the Miami mainland to Watson Island. Each bridge is 2,468 feet long with 18 spans at a maximum span length of 145 feet. Each bridge provides three traffic lanes with a total width of 38 feet, 10 foot inside and outside shoulders, and a six-foot sidewalk. The existing opening between bridges is 30'-4". The maximum vertical clearance over the channel is 65.27 feet to mean high water ("MHW"). The bridges are on a tangent, except for the last three spans at Watson Island, where the bridges are on a curve.

The bridges were designed to have lanes added to the inside that would accommodate a future rail transit system (called "Bay Link"). However, current studies place Bay Link on the south side of the Bridge, leaving the median between the bridges available for adding additional lanes to accommodate Tunnel traffic.

2.3. Project Environment and Permitting

2.3.1. NEPA Approval

On December 13, 2005 the Federal Highway Administration signed a re-evaluation of the Environmental Assessment and Finding of No Significant Impact (“FONSI”) for the Project, based on a bored tunnel configuration. Proposers may view copies of the relevant NEPA approvals on the Website.

2.3.2. Permits Required

FDOT has identified the following major regulatory permits that will likely be required for the Project:

- Florida Department of Environmental Protection (“FDEP”) Environmental Resource Permit for surface water encroachments, sovereign submerged lands lease or other consent of use for tunnel crossing, stormwater treatment, and dewatering plan approval;
- FDEP Class V Deep Well Permit for construction/operation of stormwater injection wells associated with the proposed drainage system (includes a review of the treatment system prior to discharge);
- Miami-Dade County Department of Environmental Resource Management (“DERM”) Class I Coastal Construction Permit for construction activities in, on or over tidal waters of Miami-Dade County;
- DERM Class II Drainage Discharge Permit for drainage discharges to surface waters of Miami-Dade County and stormwater treatment;
- U.S. Army Corps of Engineers (“USACE”) Permit for surface water encroachments and possibly offshore disposal of excavated material;
- National Pollutant Discharge Elimination System (“NPDES”) Permit for construction activity and stormwater discharge;
- U.S. Coast Guard (“USCG”) Bridge Permit/Modification for proposed activities associated with the existing McArthur Causeway bridge (the USCG will be notified of the Project and asked to participate in the Fire Life Safety Committee);
- Dewatering permits as required by the governing authorities;
- FDEP permits for the relocation of all water, sewer and reclaimed water pipes impacted by the Project; and
- Miami Dade County Building Permits as required for some structures.

However, this list is indicative only and is not meant to be comprehensive.

2.3.3. Responsibility for Permits

The Developer will generally be responsible for identifying and securing all necessary regulatory and building permits. FDOT may, in the interests of expediency, decide to commence the process for securing one or more of the identified permits prior to award of the Concession Agreement. The RFP will provide further details regarding permits and allocation of responsibility with respect to permits. FDOT may also post on the Website additional information regarding permits as it becomes available.

2.3.4. Aquatic and Natural Environment

In planning the Project, significant effort has been made to ensure that the Project can be implemented with minimal impact on the landscape and natural environment. Portions of the Project site in temporary use during the construction period must be landscaped to recreate and re-establish the pre-existing landscape and/or functionality.

Biscayne Bay Aquatic Preserve is an “Outstanding Florida Water Body,” which is accordingly afforded special protection. However, no aquatic impact or associated mitigation is currently anticipated with the Project. The bored tunnel should not require alteration of the channel bottom and there should not be turbidity impacts unless tunnel grout and/or Tunnel Boring Machine (“TBM”)-related additives escape into the water column of Biscayne Bay. In that event, the turbidity would need to be contained and the material prevented from settling on area sea grasses in the environmentally sensitive Biscayne Bay. FDOT’s consulting engineer has conducted tests of grouting materials and procedures, the results of which will be posted on the Website in mid-March. Additional shading resulting from the bridge widening is expected to be the only measurable impact on the aquatic environment. However, as there are no documented sea grasses in this area, no mitigation should be required.

2.3.5. Residential Environment and Noise

Concessionaire will be responsible for abatement of operational and construction noise to acceptable levels as measured at each portal, within the Tunnel, along the approach and at nearby residential and commercial noise-sensitive receptor locations. Noise control and mitigation measures will focus on those receptors located on Watson Island, including but not limited to, the new Island Gardens Apartment Complex, the Ichimura Japan Gardens Park, Parrot Jungle and the Children’s Museum, as well as on the Venetian Causeway.

Traffic noise levels must comply with FHWA criteria contained in 23 CFR Part 772 for Category B receptors. Construction noise levels must comply with the new FHWA guidelines (RCNM) and local ordinances which establish Project-specific noise criteria limits for each piece of construction equipment and for each noise-sensitive receptor location.

2.3.6. Cultural / Archeological Heritage

The Project will follow an alignment that is expected to avoid conflict with items of cultural heritage or archeological significance, as stated in a letter dated June 17, 1994 by the Florida Department of State, Division of Historical Resources, appended to the Project's EA/FONSI.

2.4. Engineering and Construction

FDOT is currently considering the best approach to the development of technical requirements for the Project, and will release draft technical provisions as part of the RFP. In the development of these technical provisions, FDOT will take into account risk allocation considerations, commercial considerations, and the O&M obligations of the chosen Concessionaire. The technical requirements will seek to balance FDOT's desire to harness industry innovation with its mission to serve the needs and interests of the public.

2.4.1. Tunnel

Figure 2 shows a conceptual Cross-Section of one tunnel bore for reference purposes only.

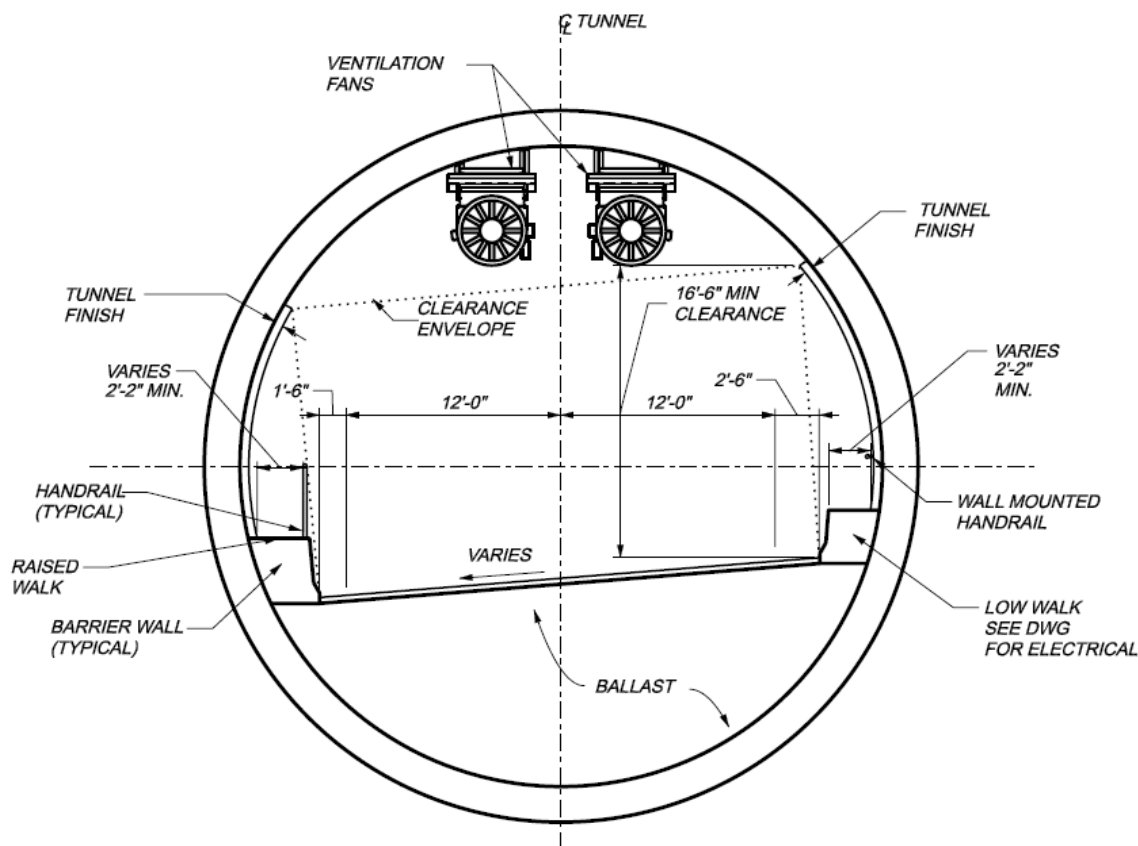


Figure 2.
Bored Tunnel Cross-Section and Clearance Envelope
(Conceptual Design – for Reference Purposes Only)

The Project will contain four, 12-foot lanes in a tunnel expected to consist of two bores, each shown in conceptual plans with a total length of approximately 3,900 feet. The tunnels are planned to convey traffic eastbound (to) and westbound (from) the Port. The clearance envelope requires a tunnel with a minimum vertical clearance of approximately 16.5 feet. The total interior diameter will be approximately 36-feet, minimum, for the two lanes of traffic, with allowances for curbs, walkways, ventilation fans and ancillary features. Due to the geometry of existing roadways and development on both Dodge and Watson islands, the Project limits will necessitate steep grades. However, it is anticipated that the maximum grade in the Tunnel will be approximately 5%. The Tunnel will have to comply with ADA requirements. For both travel directions conceptual designs show that the roadway ramp connector alignments will descend into a depressed “U-wall” section, continuing to cut and cover sections and then into the separate tunnel bores. The roadways emerge once again into cut and cover and “U-wall” sections.

The Project is technically challenging and Proposers will need to develop adequate plans to accommodate differences in site conditions, geology and ground cover. Tunnel and machine buoyancy, and above-ground and sub-surface conditions related to channel depth, existing structures, seawalls, foundations, utilities, and contaminated materials all must be addressed. In addition to boring, plans will need to be made for de-watering and construction of cut-and-cover entry sections.

The Project will be located in a region which frequently experiences extreme weather-related conditions such as storm surges, water spouts and hurricanes. The Concessionaire is responsible for anticipating these foreseeable events and designing and constructing the works accordingly. Reasonable, foreseeable events will not be considered force majeure during construction or operation, and water intrusion in all cases shall be limited to levels to be specified in the RFP. The Concession Agreement is also expected to anticipate the occurrence of certain human-related events and accidents during the Operating Period. A tunnel blast analysis will be required with specific performance requirements that, along with the design fire criteria, will be set forth in the RFP. Tanker trucks will not be permitted in the Tunnel.



The Concessionaire will be responsible for installation of required safety equipment in addition to incorporating emergency provisions as will be defined in the RFP into the final design. The Project must include adequate ventilation for the Tunnel, as will be set forth in the RFP. The Tunnel will be used by heavy trucks and buses operating at steep grades

Figure 3 provides a conceptual illustration of the Tunnel profile for reference purposes only.

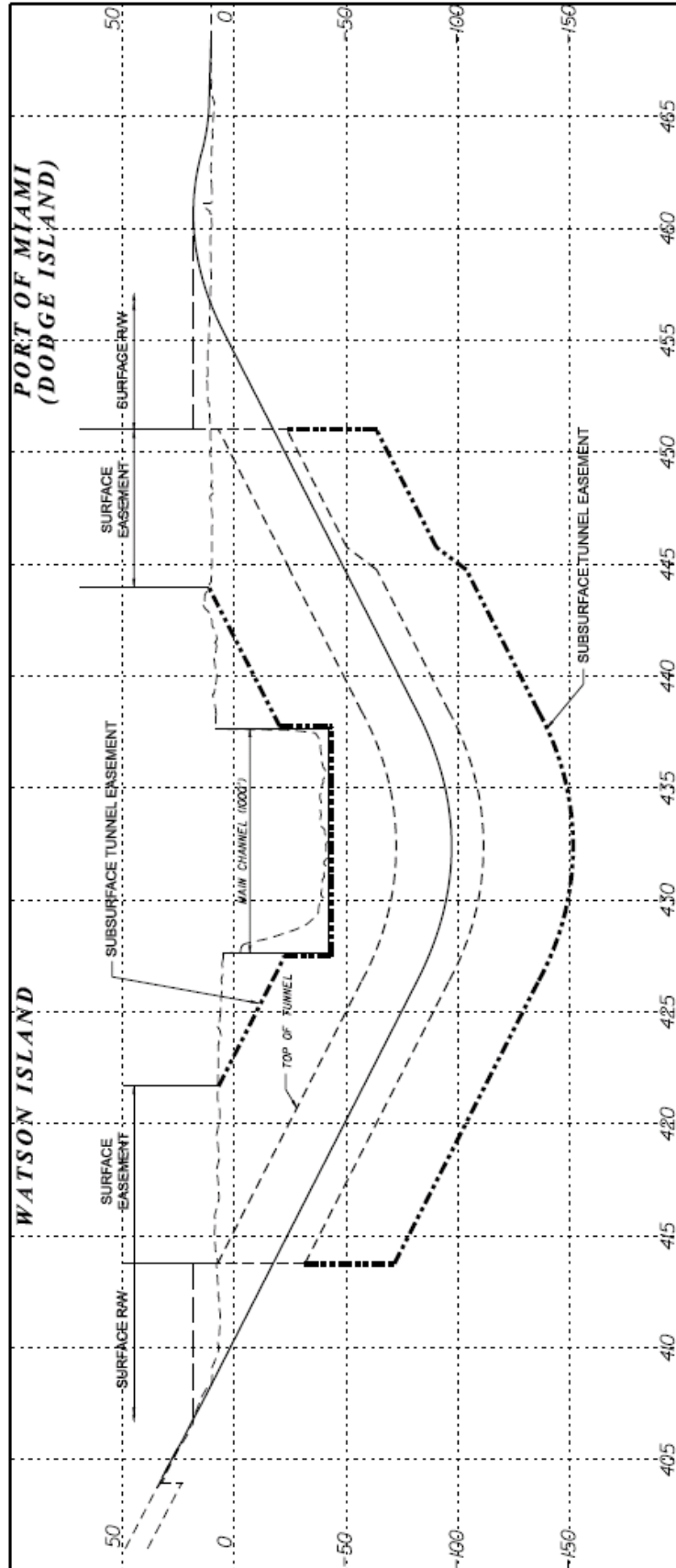


Figure 3.
Tunnel Profile
(Conceptual Design for Reference Purposes Only)

During the construction period, Concessionaire will be responsible for disposal and management of the tunnel muck and the means and methods of construction, which will influence the nature of the materials to be disposed. Only limited land area is available at the Project site for conducting operations such as drying excavated material.

2.4.2. Roadway

The design of the roadway network and bridges at the POM will maintain the existing circulation patterns while keeping the cargo (truck) and cruise (buses, vans, taxis and passenger vehicles) traffic movements separate. Roadways passing under POM bridges will be depressed (but is not intended to be considered part of the “Tunnel” as defined previously herein).

Access from all areas of the Port to and from the Port Boulevard Bridge will be maintained. Traffic should be able to utilize the existing bridge instead of the Tunnel route. However, a policy decision may be made to restrict buses and trucks from using the bridge under normal circumstances.

Figure 4 depicts the roadways and other Project elements.



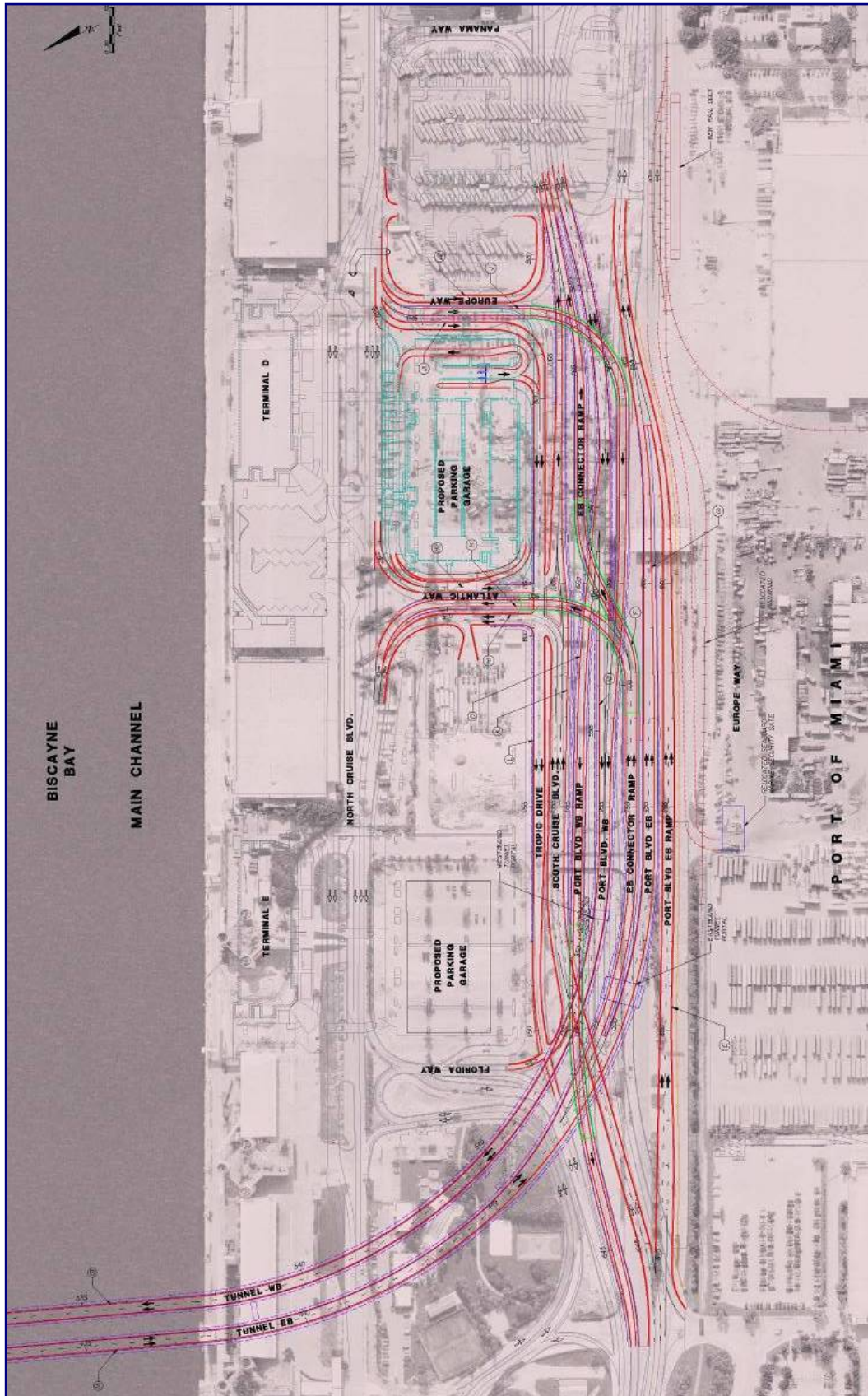


Figure 4.
Port of Miami Roadways

2.4.3. Bridge and Structures

The design of Project bridges will be in compliance with the latest editions of the relevant codes, manuals, standards, and Governing Regulations as adopted by FDOT and set forth in the RFP.

2.4.3.1. MacArthur Causeway Bridge Widening

The existing MacArthur Causeway Bridge will be widened from the current three lanes to four lanes in each direction. This will improve capacity and also accommodate the lanes entering and exiting the proposed Tunnel. The roadway alignment for both the westbound and eastbound directions will be widened by 12 feet to the inside shoulder. The roadway section will then consist of: one 10-foot inside shoulder; four 12-foot traffic lanes; one 10-foot outside shoulder; and a 6-foot sidewalk on the outside. The overall clear roadway width on each of the bridges will be 68 feet. The total bridge width for each of the bridges will be 78 feet-1/2 inch. **Figure 5** depicts the widened bridge. The existing decorative lighting scheme will need to be preserved as well as adapted to the expanded bridge.

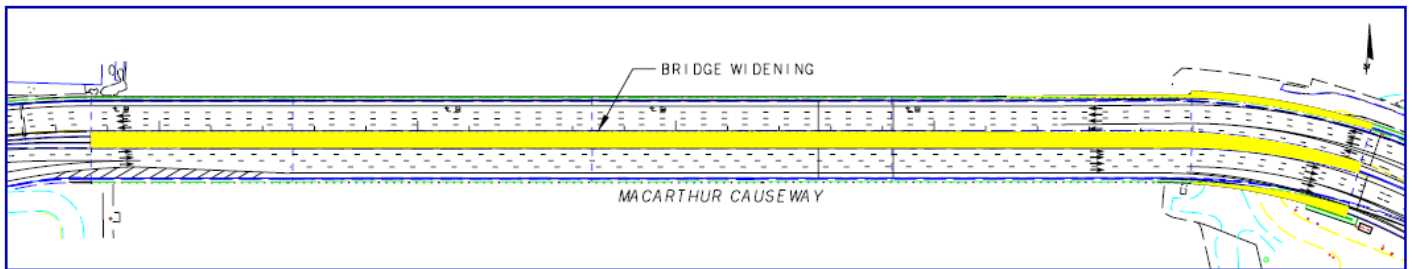


Figure 5.
MacArthur Causeway Bridge Widening
(Conceptual Design – for Reference Purposes Only)

The existing bridge foundations in the water were designed and constructed to accommodate the future Bay Link rail system between the bridges. However, this future rail system will now be located on the south side of the Bridge, leaving the space between the bridges available for adding two additional lanes to accommodate tunnel traffic. The existing bridge foundations in the water could potentially be used to accommodate the widening for tunnel traffic, as shown below in **Figure 6**. On the Watson Island end of the bridge, new foundation and substructure elements will be needed.

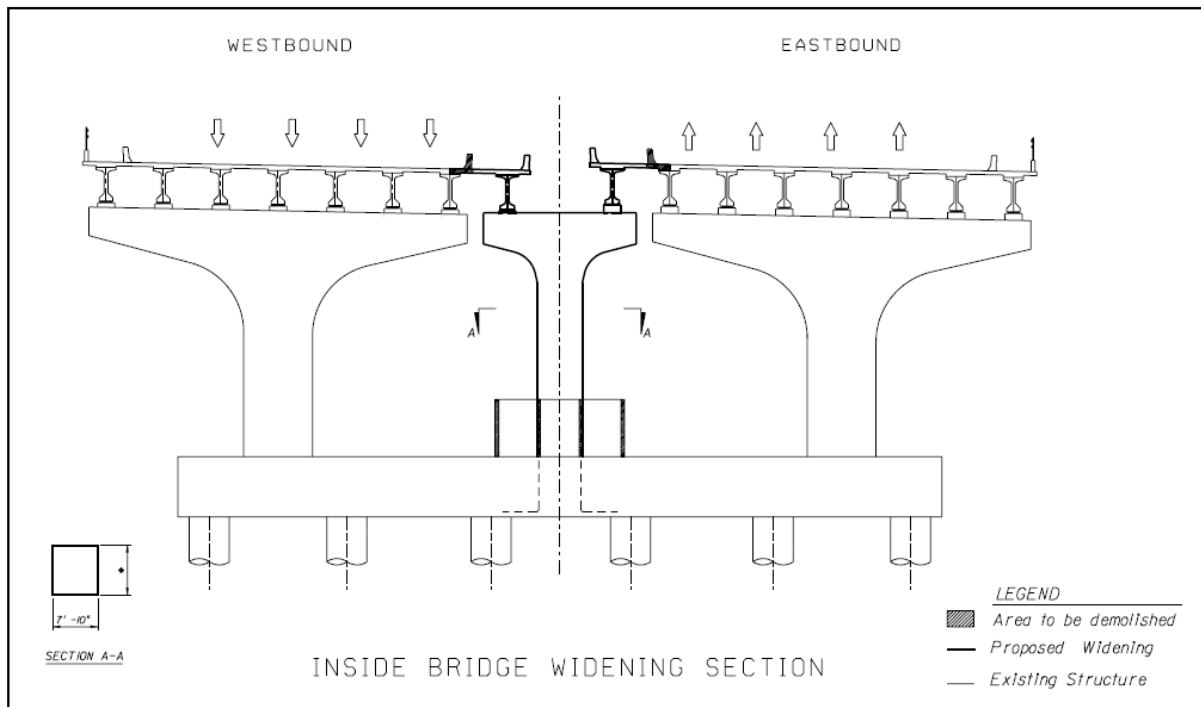


Figure 6.
Inside Bridge Widening Section
(Conceptual Design – for Reference Purposes Only)

2.4.3.2. POM Bridges

An existing bridge on the POM provides a grade separation for inbound cruise and outbound cargo traffic. This bridge will be removed to construct the Tunnel. New bridges will be located as follows.

- Bridge for exiting cargo traffic duplicating the movement of the existing bridge, providing grade separation over the inbound cruise traffic.
- Bridge for inbound cruise traffic that will diverge to the “inner” and “outer” cruise loops, providing grade separation over the outbound traffic going to the Tunnel.
- Bridge for the outbound cruise traffic, providing grade separation over both the inbound cruise traffic (to the “outer” loop) and exiting cargo traffic.

Figure 7 depicts the location of the new POM bridges in red.

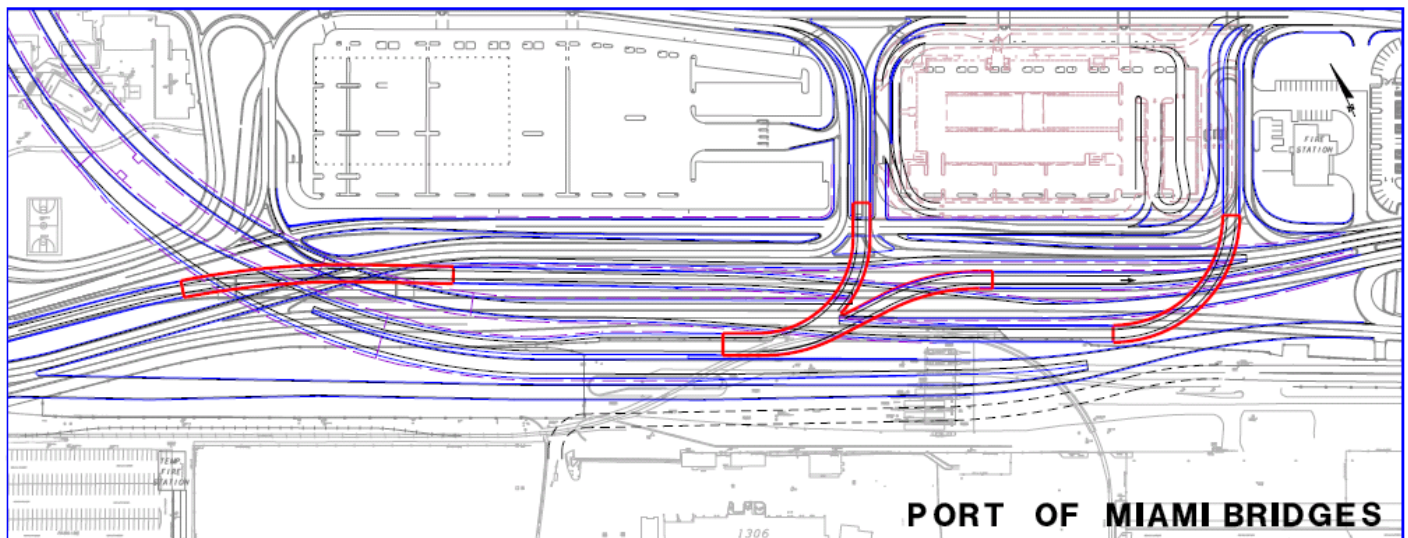


Figure 7.
Port of Miami Bridges

2.4.4. Life Safety

Given the mix of freight and cruise ship passenger traffic, grades and required alignment anticipated for the Project, FDOT seeks to encourage the Concessionaire to design and operate the Project to high safety standards. FDOT is also currently coordinating the development of a first responder plan, which may be set forth in the RFP.

2.4.5. ITS

FDOT is currently developing ITS criteria for the Project to ensure that it is a state-of-the-art facility. It is expected that this criteria will include requirements for continuous monitoring of the below grade portion of the Project using technology such as CCTV, loop detectors in the road surface, and air quality sensors. The Project ITS will need to be integrated with existing and future FDOT and POM systems and updated regularly, as will be set forth in the RFP.

2.5. Project Implementation

2.5.1. Right of Way

It is anticipated that FDOT will develop “Preliminary Right-of-Way Plans” for inclusion in the RFP documents. FDOT currently expects to secure the right-of-way as will be defined in the Preliminary Right-of-Way Plans in a timely manner without the Concessionaire’s involvement. The Concessionaire will be responsible for securing any additional right-of-way it deems necessary or desirable for the Project, including temporary right-of-way needed for construction operations or off-site right of way needed for O&M. The extent, status and acquisition schedule for any Project right-of-way contained in the Preliminary Right-of-Way Plans will be set forth in detail in the RFP.

2.5.2. Utility and Railroad Relocation

A Preliminary Utility Work Schedule identifying all utility relocations will be included in the RFP. FDOT expects to secure Utility Agreements with the impacted utility companies prior to award.

The Project will also include the relocation of railroad track located on right-of-way owned by POM on Dodge Island. The Concessionaire will relocate the track prior to removing the current track. The railroad track is indicated in **Figure 4**.

2.5.3. Subsurface Conditions

FDOT recognizes that subsurface conditions will be a primary risk for the tunnel boring and anticipates that a risk sharing mechanism will be included in the Concession Agreement and delineated in the RFP.

An initial Preliminary Feasibility Program was conducted in 2003/2004 and included twelve borings in and adjacent to the proposed channel crossing. Drilling and laboratory data from this phase of the program is included in the April 16, 2004 Geotechnical Data Report, titled ‘PORT OF MIAMI TUNNEL PROJECT-PRELIMINARY FEASIBILITY STUDY-MIAMI DADE COUNTY, FLORIDA-FPID:251156-2 FEDERAL AID PROJECT NUMBER: 0010-801-R. This report was revised August 10, 2005 and is available on the Website.

FDOT is in the midst of completing an additional geotechnical investigation program, the majority of results of which are anticipated to be ready for posting on the Website by mid-March of 2006. As part of the ongoing exploration, subsurface data is being collected on man-made Dodge and Watson Islands. The investigation has included test borings, grout testing program, curtain wall and geophysical testing:

- Twelve boreholes, 200 feet deep were drilled for a geophysical test program. Seven of the twelve were SPT holes and the remaining five boreholes were blind drilled. These holes were used to determine the effectiveness of cross hole-Vertical Seismic Profiling (“VSP”) of the bedrock strata. This program concentrated on detecting voids in the bedrock strata. The boreholes were approximately 100 feet apart in the North –South direction and 50 to 12.5 feet apart in the East West direction. Cross hole and VSP geophysical measurements were taken in the 12 holes to locate the smallest feasible voids within the tunnel horizon. A production geophysical program and test boring program was also carried out along the anticipated bored tunnel alignment on shore. This included twenty-two core/sonic holes and thirty SPT holes 150 feet deep and approximately 100 feet on center, on both Watson and Dodge Islands. The holes were drilled in three rows running parallel with the anticipated bored tunnel alignments.
- Geophysical testing across the channel is planned for this phase of exploration. It is expected to include seismic reflection, seismic refraction and bathymetry.
- Six sonic holes, approximately 100 feet deep were drilled for a grout testing program. One hole was cored and horizontal permeability tests were performed every ten feet in the tunnel envelope. The remaining five holes were blind drilled with three vertical permeability tests run in one of the five holes. Four different types of grout were used to backfill the holes. Three of the six holes were over cored, logged and horizontal permeability tests were performed to estimate the effectiveness of the different grout types in lowering the permeability.
- The curtain wall included 32 sonic holes, 100 feet deep, within the geophysical test program section. The holes were drilled blind in four staggered rows, at approximately three feet on center. One row of holes was grouted at a time, starting with the outer most hole first and then moving inward to ensure total filling of the voids in the bedrock. Geophysical analysis was performed before and after the installation of the curtain wall to determine the effectiveness of the grout injection. Additional interpretation of the geophysical data, over-coring of selected holes will be performed before the investigation concludes.
- Four additional boreholes are planned in order to obtain groundwater and soil samples for corrosion testing. Borings are planned to be located at the Watson Island portal vicinity, the interface of the cut and cover and boat section on Dodge Island, in addition to one boring as close to each shore line as access allows.

2.5.4. Contamination

Although soil and groundwater contamination has not been documented in the proposed Project construction area, releases may have occurred from past storage and handling of fuel for aircraft, vehicles, and marine applications. FDOT will be conducting a Level I and Level II Site Assessment along the Project corridor prior to the issuance of the RFP to determine potential contamination impacts. Related reports will be available on the website when completed. FDOT will include further information and remediation requirements in the RFP. Supplemental testing will be the responsibility of the Concessionaire.

2.5.5. Maintenance of Vehicular Traffic

During the Construction Period, the Concessionaire must ensure that during peak hours there are no reductions in the number of existing traffic lanes on MacArthur Causeway and that access to POM operations is maintained at all times. Specific criteria will be set forth in the RFP.

2.5.6. Maintenance of Vessel Traffic and Port Operations

During the Construction Period, the Concessionaire must ensure that there are no interruptions of scheduled vessel movements at affected berths, in the ship channel and in the Turning Basin beyond agreed construction windows. Peak cruise vessel traffic days are Wednesday and Friday through Monday of each week.

However, FDOT anticipates that the bored tunnel construction method will not result in any significant or extended interruptions of scheduled vessel movements or berthing. In the conceptual plans, the only activity which may impact berthing would be the temporary placement of ballast over the Tunnel at the bulkhead line at Dodge Island. This activity would last 2-3 weeks for each of the two bores and would need to be coordinated with the POM.

2.6. Operating Period Requirements

The Operating Period will commence when the Project is accepted by FDOT and opened for traffic. The Concessionaire will be obligated to operate and maintain the O&M Segments during the Operating Period. The RFP will delineate O&M requirements based on key objectives including high levels of:

- Availability and user service
- Safety standards
- Security
- Environmental and aesthetic standards
- Protection of the Project capital asset, including routine and periodic maintenance

To the extent possible, the technical specifications for the Operating Period will be defined as functional requirements. They will set forth the standards that must be met for the O&M Segments to be deemed open and available, and they will also define the operational standards to be maintained throughout the term of the Concession. The specifications will mandate such terms as minimum maintenance, health, safety, environmental and security levels, e.g. defined levels for lighting and air quality in the tunnels, sufficient surface friction and acceptable tracking depth, integration with POM security, safety equipment in place and established evacuation plans. In addition, the Concessionaire will also be obliged to regularly inspect the O&M Segments and to report to FDOT all conditions that have or can have relevance for road availability and safety. FDOT and the POM must also be apprised of traffic conditions, safety and security issues on an integrated, real-time basis. Severe weather-related conditions such as heat, humidity, rain storms, wind, storm surges, water spouts, hurricanes are foreseeable in the South Florida area and it is expected that the Project will be designed, constructed and maintained so as to minimize the impact of such factors on Project availability and operations.

To the largest extent possible, the Concessionaire will be responsible for choosing the means, method, action and resources it finds necessary to meet the functional requirements. Deviation from the O&M requirements will lead to reduced Availability Payments in accordance with the mechanism described below in Chapter 5. In the event of increased costs due to excess traffic, the RFP will include a mechanism to provide some additional compensation to the Concessionaire.

2.7. Traffic

The Project will be a single-use facility for vehicles entering and leaving the POM. The existing Port Boulevard bridge will remain in use with the future traffic split between the two facilities. It is anticipated that signage from the major freeways will direct arriving vehicles through the Tunnel. All cargo truck traffic departing to the freeways will be directed through the Tunnel. However, there will be a split for departing cruise oriented traffic. It is expected that signage will direct all buses and taxis to the Tunnel. Passenger cars may be signed to either route depending on which roadways the vehicles are traveling. The Port of Miami currently operates between approximately 6 AM to 6 PM.

A traffic forecast is posted on the Website and summarized below. This traffic data is made available for informational purposes only. It is anticipated that the Concessionaire will be paid additional compensation by FDOT should actual traffic exceed levels which will be set forth in the RFP.

The following traffic studies have been performed:

- “*Port of Miami – Traffic and Demand Study*”, Jan Berg-Andreassen. August 2001.
- “*Port of Miami – Traffic and Demand Study*”, Shaw Environmental & Infrastructure, Inc. September 8, 2003.
- “*Revised Traffic Operational Analysis Evaluation*” memorandum prepared by FTE. May 20, 2004.
- “*Port of Miami – Traffic and Demand Study*”, URS Corporation. December 2005. (update to the September 8, 2003 report).

Annual Average Daily Traffic (“AADT”) data was developed as part of the December 2005 update to the *Port of Miami Traffic and Demand Study*. Table 1 shows the overall average daily POM traffic for the various types of vehicles forecast for medium growth.

**Table 1.
Port of Miami Average Daily Vehicular Traffic Forecasts
Medium Growth 2005 – 2033**

Year	Motor-cycles	Passenger Cars	Taxis	Buses	2-Axle Trucks	Heavy Trucks	Total
2005	92	17,716	525	412	3,652	3,525	25,924
2010	109	20,945	621	488	4,318	4,168	30,649
2015	128	24,661	731	574	5,084	4,907	36,086
2020	151	28,945	858	674	5,967	5,760	42,354
2035	176	33,889	1,004	789	6,987	6,744	49,590
2030	206	39,603	1,174	922	8,165	7,881	57,950
2035	241	46,210	1,369	1,076	9,527	9,196	67,618

December 2005 report included the forecast AADT for each year through 2035. AADT for the current year, estimated opening year and year 2030 are shown in Table 2.

**Table 2.
AADT – Average Daily Vehicular Traffic for Milestone Years**

Milestone	Year	AADT
Current	2006	26,800
Opening Year	2013	33,800
Design Year	2030	58,000

A *Revised Traffic Operational Analysis Evaluation* memorandum was prepared by FTE on May 20, 2004. The analysis modified the assumed peak hour truck percentages for the Tunnel to 14.65%. Medium trucks are included as part of the total truck percentage. The report also provided a breakdown of traffic volumes and design traffic factors for the various roadway segments as shown in Table 3.

**Table 3.
Year 2030 AADT and Design Traffic Factors**

Roadway Segment	AADT	K₃₀	D₃₀	T (Truck/Bus)
MacArthur Causeway west of Tunnel ramps	138,300	9.35%	51.74%	12.5%
MacArthur Causeway east of Tunnel ramps	103,800	9.40%	51.50%	7.0%
Tunnel	34,500	9.20%	52.50%	29.3%
Port Boulevard west of Tunnel split	29,500	-	-	-
Port Boulevard east of Tunnel split	64,000	-	-	-

The Florida’s Turnpike Enterprise study assumes a split of approximately 54% of the total traffic in the Tunnel and 46% for the Port Boulevard Bridge. The proposed signage may place a higher percent on to the Project roadways.

CONTRACT PRINCIPLES AND HIGHLIGHTS

3.1. Introduction

FDOT intends to shortlist a maximum of four Proposers. The Short-Listed Proposers will be eligible to receive the RFP and to submit Proposals. The RFP will specify the submittal requirements and evaluation methodology. In addition, the RFP will contain further information on the Project and the Concession Agreement between the Concessionaire and FDOT. A draft version of the RFP will be submitted to the Short-Listed Proposers for their review and comment.

3.2. FDOT as Contracting Entity and Public Authority

The Project will be a public road and part of the state road network, and FDOT will exercise public authority in accordance with Florida law in the same manner as for other state roads. FDOT will also be the contracting entity for the Concession.

3.3. General Info on the Concessionaire’s Contractual Obligations

The Concessionaire will assume full responsibility for the design, construction, financing of the Project, and for O&M of the O&M Segments. The Concession term is currently under consideration and will be described in the RFP. It is anticipated to be between 35-50 years, including a Construction Period and an Operating Period. A maximum duration will be established for each period. During the Operating Period (the period following the opening of the Project for regular traffic), the Concessionaire will have a general responsibility for ensuring high levels of availability, safety, security, asset conditions, and environmental and aesthetic standards for the road. Specific requirements related to function, performance and quality to safeguard these general objectives will be specified in the RFP and finally set forth in the Concession Agreement. There will not be any provisions relating to the collection of user fees among these requirements, as the Project will not be tolled.

3.4. Payment Mechanism

FDOT will make Availability Payments to the Concessionaire at regular intervals during the Operating Period. Each Availability Payment will be calculated: 1) based on the Concessionaire's performance in accordance with the Payment Mechanism, up to the maximum amount bid by the Concessionaire in its proposal; and 2) subject to adjustment for inflation as will be set forth in the RFP. (The exact methodology and extent of inflation adjustment is currently under consideration.) A more detailed description of the Payment Mechanism is provided in Chapter 5 below.

3.5. Financial Model

The RFP will require that each Proposal include a detailed financial model that shows planned income and cost estimates and the expected Internal Rate of Return ("IRR") for each year of the Concession period. The financial model from the winning Proposal (the "Financial Model") will be incorporated into the Concession Agreement. The Financial Model, among other uses, will be referenced if there are overruns due to circumstances for which FDOT carries some or all of the risk, as well as in connection with settlements following discharge of the Concession Agreement due to cancellation, termination without cause or termination for breach, etc.

3.6. Risk Allocation

In pursuing the Project as a PPP, FDOT's goals include the transference of significant construction and operating risk to the Concessionaire in order to achieve an optimal, cost-effective risk allocation, and assurance that the contracting party that best can manage each risk assumes that risk. The Concession Agreement will specify the allocation of certain risks, but will be drafted so that all risks not expressly assumed in part or whole by FDOT are assumed by the Concessionaire.

FDOT recognizes the unique nature of the Project's geotechnical risk and the need to allocate it appropriately between FDOT and the Concessionaire. A mechanism for sharing geotechnical risks will be set forth in the RFP in order to facilitate cost efficiency and Project financing.

The Concessionaire will have the responsibility for substantially all of the risk related to design, construction, progress, operation, maintenance and financing of the Project. The Concessionaire will, to a large extent, be able to select how to best fulfill the Concession Agreement, and this freedom must correspond to the risk assumed.

There will be no traffic-related revenue risk assumed by the Concessionaire, as the Project's users will not be subject to actual tolling. During the Operating Period, FDOT and the Concessionaire will share the risk of excess traffic levels. FDOT will provide a mechanism for compensation when traffic exceeds levels set forth in the Concession Agreement. This mechanism is currently being analyzed.

SECTION THREE – Contract Principles and Highlights

In general, the Availability Payment scheme will emphasize transferring sufficient risk to the Concessionaire and discouraging non-performance, while still taking into account the credit needs of the Project and its lenders. FDOT is currently refining its full risk sharing approach. Risk allotment and risk sharing processes will be specified in the RFP and may be further refined based on feedback from the Short-Listed Proposers in order to achieve the most cost-effective project. Table 4 is a general indication of FDOT’s current thinking about risk allocation. It is provided for information purposes only; actual risk allocation will be set forth in detail in the RFP.

**Table 4.
Preliminary Risk Allocation Matrix
(Actual risk allocation to be specified in the RFP)**

Risk Category	Description	Risk Allocation		
		FDOT	Concessionaire	Shared
Political	Intergovernmental Agreements needed for award of concession	X		
Financial	Appropriation risk for Const. Milestone Payments and Avail. Payments		X	
	Equity and debt funding (financial close, interest rate and currency risk)		X	
Right-of-Way	Areas within Preliminary Right of Way Plan	X		
	Areas outside Preliminary Right of Way Plan		X	
Permits	Obtaining Federal, State and Local Permits		X	
Utilities	Agreements, schedules and relocations			X
Procurement	Legislative and regulatory authorities for award of concession	X		
Construction	Unforeseen conditions			X
	Impacts on vehicle traffic and POM operations beyond agreed levels		X	
	Impact to adjacent communities during construction above agreed levels		X	
	Unforeseen increases in material costs and labor		X	
Operations & Maintenance	Meeting availability and O&M criteria		X	
	Inflation during the Operating Period			X
	Traffic exceeding specified levels			X
Hand-Back	Return O&M Segments in specified condition when concession ends		X	
Force Majeure	Specified events not covered by insurance or performance specifications			X

3.7. Taxes and Financial Structuring Matters

Each Proposer will be solely responsible for tax planning and compliance with applicable tax laws in connection with its participation in the selection process and the development of its Proposal. FDOT will reasonably assist Short-Listed Proposers in undertaking finance plans requiring issuance of debt by other public entities; however, the Concessionaire will be responsible for initiating the necessary approval and implementation processes and for achieving financial close. Additionally, the Concessionaire will be responsible for fulfilling its obligations under applicable tax laws as a result of the execution and performance of the Concession Agreement. Payments to or from FDOT will not be adjusted for errors or deficiencies in tax planning with respect to the Proposal. Proposers will bear the risks for future changes in tax laws in the U.S. and other countries whose statutes may apply to the assumptions used in preparing their Proposals.

3.8. Handover and Inspections

At the conclusion of the Construction Period, portions (if any) of the Project that are *not* part of the O&M Segments shall be handed over to FDOT. At the conclusion of the Operating Period, the O&M Segments shall be handed over to FDOT. At the time of each handover, the corresponding Project elements must comply with functional and technical and handover requirements which will be set forth in the RFP. A plan of inspection prior to handover will be developed and represented in the final RFP, and the Concessionaire will be required to have an approved quality management and control plan. Obligations associated with performance warranties will extend beyond the term of the Concession.

FDOT will allow the commencement of the Operating Period once the O&M Segments comply with the Concession Agreement inspection requirements and receive any required local certifications.

3.9. Additional Contractual Provisions

The Concession Agreement will also contain technical terms and specifications, and provisions regarding force majeure, allocation of additional risks, third party liabilities and corresponding insurance requirements. There will be provisions pertaining to topics such as cancellation, termination without cause, termination for breach, and the interests of lenders and guarantors. Methodologies for addressing compensation in the case of different termination events will be included. The Concessionaire will be obligated to comply with relevant laws and guidelines, and to implement specific quality assurance procedures including procedures safeguarding health, safety, security and the environment, including the natural environment.

CONSTRUCTION MILESTONE PAYMENTS AND RISK SHARING

4.1. Available Funds

FDOT and its local funding partners anticipate having up to \$300 million in funds available for the Project during the Construction Period, although this amount may be adjusted. FDOT may use these funds to make payments to the Concessionaire upon the achievement of specified construction milestones and/or FDOT may set aside some or all of them in a contingency fund(s) for specified project risks.

4.2. Construction Milestone Payments

To reduce risk and diminish the financing requirements of the Concession, FDOT is considering using a portion of the available funds to make Construction Milestone Payments to the Concessionaire. These payments would be made during the construction period, prior to the commencement of Availability Payments. A list of milestones, if any, and corresponding payment amounts will be provided in the RFP. If established, Construction Milestone Payments will not be adjusted for inflation.

4.3. FDOT Risk Sharing

As discussed in Chapter 3, a risk sharing mechanism will be set forth in the Concession Agreement such that FDOT assumes and/or shares certain Project risks. Upon the occurrence of a qualifying event that causes an overrun (as demonstrated using the Financial Model and/or by other acceptable means), FDOT will make disbursements from a contingency fund(s) and/or adjustments to the Availability Payment or Concession tenor. A detailed description of the risk allocation and compensation mechanisms will be set forth in the RFP following discussion of a draft RFP provisions or a draft term sheet with the Short-Listed Proposers.

PAYMENT MECHANISM

5.1. Introduction to Availability Payments and Rationale

The Payment Mechanism will regulate FDOT's making of Availability Payments to the Concessionaire. FDOT is structuring the Payment Mechanism to transfer sufficient risk to the Concessionaire, while taking into account the credit needs of the Concessionaire and its lenders. FDOT is also designing the Payment Mechanism to facilitate an efficient, transparent bidding process, to be easily monitored and administered once the Operating Period commences, and also to accommodate FDOT's own long-term budget planning needs. The sooner the Project is constructed in the manner specified and the Operating Period commences, then within certain limits the sooner the Concessionaire will begin receiving Availability Payments.

Proposers will bid a single, maximum Availability Payment amount, unadjusted for inflation in a year specified in the RFP. FDOT will specify an inflation indexing mechanism in the RFP. Indexed Availability Payments will be paid at regular intervals during the Operating Period by FDOT to the Concessionaire. FDOT intends to share inflation risk during the Operating Period in order to encourage long-term care for the facility and to reduce the cost of financing.

In addition to adjustments for inflation, the underlying amount of each of Availability Payment will be varied based on the Concessionaire's performance relative to the criteria governing the Payment Mechanism. FDOT is designing these criteria to give the Concessionaire incentives to meet FDOT's overall objectives for the Project, encouraging: efficient execution of the Project; high-quality construction and maintenance of the facilities, security and safety; as well as the best possible O&M of the O&M Segments during Operating Period. The main component of the Availability Payment will be determined based on the O&M Segments being open and available for public travel under specified standards.

5.2. Availability Payment Mechanism

In the interest of achieving the objectives stated above, the Availability Payment will be calculated based on the following two main elements:

- Payment for the Tunnel being available and conforming to agreed capacity specifications.
- Payment related to the quality of the O&M

The RFP also will include criteria for evaluating the overall performance of the operator in order to provide an objective basis for determining default and seeking replacement of the operator for poor performance.

FDOT recognizes the importance of balancing high performance expectations with the needs of Proposers to secure financing by pledging future Availability Payments. FDOT will consider options for achieving an appropriate balance in consultation with Short-Listed Proposers. In addition, FDOT intends to encourage construction of a safe, high-quality facility with a reasonable relationship between development costs and future maintenance costs.

FDOT will also supplement the Availability Payments, if warranted, with payments related to traffic loads being significantly higher than the agreed upon traffic specifications (“High Traffic Payments”).

5.3. Availability Criteria

A significant portion of each Availability Payment will be based on the availability of the O&M Segments – i.e. that the full capacity of the facility is open, particularly during peak-hours. This will allow the Concessionaire to be rewarded for designing and constructing a facility that requires fewer improvements/major maintenance/capital renewals over the course of the Operating Period. The Payment Mechanism criteria also will encourage the Concessionaire to perform necessary maintenance at times and using methods which will ensure the least possible obstruction to traffic in conformance with POM operating requirements. In addition to traffic throughput, various functional requirements may be stipulated for keeping the O&M Segments open, e.g. that the air quality and visibility is satisfactory, that accidents and break-downs are cleared within specified time frames and that approved emergency and life safety plans are in place at all times. If the state of the O&M Segments does not comply with the agreed requirements, the O&M Segments will be deemed not available. Specifications for availability will be set forth in the RFP and will be discussed with Short-Listed Proposers. A definition of force majeure will apply to availability, so as to encourage the Concessionaire to design the facility to withstand reasonable, foreseeable risks.

5.4. Quality Criteria

The Concessionaire’s performance in operating and maintaining the road will be measured against a number of criteria in addition to availability, which will be specified in the RFP. These criteria are expected to correspond to the requirements that are specified in FDOT’s maintenance and safety standards for the state road network, with significant additional requirements that: 1) reflect the Project’s unique nature as a tunnel; 2) encourage quality upkeep, safety and security; and 3) protection of the capital asset in light of handover condition expectations. FDOT is weighting this part of the compensation to ensure a high standard of quality over the duration of the Concession.

5.5. High Traffic Payments

FDOT will retain a portion of the risk for excessive traffic volume on the O&M Segments. The Concessionaire will be paid High Traffic Payments to account for increased maintenance requirements should traffic exceed levels set forth in the RFP. Payment mechanisms involving per excess vehicle (shadow toll) and lump sum triggers are being analyzed. In either case, the compensation amount for excessive traffic will be in addition to each Availability Payment amount.

THE PROCUREMENT PROCESS

6.1. Preliminary Schedule for Procurement Process

A preliminary schedule for the procurement process is included below. FDOT will attempt to abide by this schedule, but is not bound by it.

**Table 5.
Preliminary Procurement Schedule
(Subject to Change)**

February 17, 2006	Request for Qualifications (RFQ)
March 31, 2006	Statements of Qualifications (SOQs) due
End of April	Short-listing of Proposers
Mid-June	Request for Proposals (RFP)
End of October	Proposals due
Late 2006	Bid Evaluation and Selection
Late 2006 / Q1 2007	Contract Signing

6.2. Short-Listing

The process for qualification is set forth in the RFQ which will be available via a link on the Website, beginning on February 17, 2006.

6.3. Overview of the Proposal and Selection Phase

The RFP will only be issued to Short-Listed Proposers. FDOT will provide a draft term sheet, draft copy of the RFP and/or draft Concession Agreement to Short-Listed Proposers. FDOT will consider feedback from the Short-Listed Proposers in order to achieve the highest quality and most cost-effective project. During this period, FDOT may also coordinate the gathering of additional, relevant information such as a further study of geotechnical conditions.

FDOT will award the Concession Agreement to the Proposer that, based on an overall evaluation of the Proposal and negotiations, has offered the best value. In general, best value will be determined based on the size of the Proposer's maximum Availability Payment, together with its approaches to project management, design and construction, and its plans for quality assurance and control, and for O&M. A more detailed discussion of the evaluation process including a bid worksheet will be included in the RFP.

6.4. Stipend

Short-Listed Proposers that are not selected will receive a stipend of up to one million dollars to cover a portion of the proposal costs, pursuant to the conditions set forth in the RFQ. A responsive proposal must be submitted in order to receive a stipend.

6.5. Advisors

FDOT will supervise the procurement process. Experts from various disciplines within FDOT will handle the technical and economic evaluation of the SOQs and proposals.

FDOT also uses external advisors:

- Jeffrey A. Parker & Associates, Inc. (“JPA”) and Asesores de Infraestructuras (“A de I”) are serving jointly as the financial advisor to FDOT for this project. JPA and A de I will perform finance-related assessments during the procurement process, and will provide financial, commercial and structuring advice to FDOT during the entire process until the Concession Agreement has been signed.
- The law firm Nossaman, Guthner, Knox & Elliott LLP is the procurement adviser to FDOT for this project and will assist in preparing the procurement and contract documents.

SECTION SIX – The Procurement Process

- The engineering design firm of Parsons Brinckerhoff Quade & Douglas, Inc. (“PBQD”) is serving as consulting engineer to FDOT for the Project. PBQD is performing and/or overseeing preliminary engineering, geotechnical study and environmental permitting. PBQD assisted in the development of technical criteria for the RFQ and is assisting in the development of technical specifications for the Concession Agreement. PBQD will provide engineering and design-related advice to FDOT during the entire process until and after the Concession Agreement has been signed.
- The engineering design firm of T.Y. Lin International is serving as project coordinator during the procurement process.
- The engineering design firm of URS Corporation is performing traffic forecasting for this project.
- The public affairs public relations firm Kommunikatz, Inc. is serving as the community, governmental and media relations advisor for FDOT for the Project.

FDOT, at its sole discretion may add and/or remove external advisors at any point during the procurement process.

FURTHER INFORMATION

All questions related to the Project, the RFQ and the information in this document should be directed as set forth in the RFQ and/or via the Website, on which there will be a link to the RFQ beginning on February 17, 2006.