

- **Maximum Availability Payment – \$32.5 million (2009 dollars)**
 - This is the annual amount FDOT will pay to the Concessionaire (MAT Concessionaire, LLC) based on the availability of the road. This payment will not start until after construction is completed at the end of April 2014. Construction will cost \$607 million and is scheduled to take 55 months.
- **Start of Concession Agreement October 15, 2009**
 - This begins the 35 year term that the Concessionaire will be responsible for the project.
- **End of Concession Agreement October 15, 2044**
 - This is when responsibility for the road returns to FDOT.
- **Value of Milestone Payments - \$450 million**
 - These are pre-determined construction payments FDOT will make to the Concessionaire after certain construction milestones are reached, with the last payment due upon reaching final acceptance of the construction works (including punch list items). These payments will offset the cost of construction. Payments will be in varying amounts from 2010 to 2013 for a combined \$100 million, supplemented by the \$350 million final acceptance payment anticipated for September 2014.
- **Equity Providers:**
 - Meridiam Infrastructure Finance, S.a.r.l. (Luxembourg) contributing 90% of equity under Meridiam Infrastructure Miami, LLC (Delaware) and Bouygues Travaux Publics SA (France) contributing 10% of equity under Dragages Concession Florida, Inc. (Florida)
- **Senior Debt Providers:**
 - BNP Paribas, Banco Bilbao Bizcaya Argentina, RBS Citizens, Banco Santander, Bayerische Hypo, Calyon, Dexia, ING Capital, Societe Generale, and WestLB
- **Sources and Uses of Funds**

Uses of Funds (millions)

Construction Cost	\$607.0
Reserves	\$41.2
SPV Costs/Insurance/O&M During	\$59.6
Financing Costs and Other Capital Costs	\$195.1
	\$903.0

Sources of Funds (millions)

Senior Bank Debt			
Milestone Debt	\$313.4		
MAP Debt	\$28.1		
TIFIA Loan	\$341.0		
TIFIA Interest During Construction	\$40.1		
	Subtotal, Debt	\$722.7	80.0%
Equity	\$80.3		8.9%
FDOT Milestone Payments During	\$100.00		11.1%
		<u>\$903.0</u>	100.0%