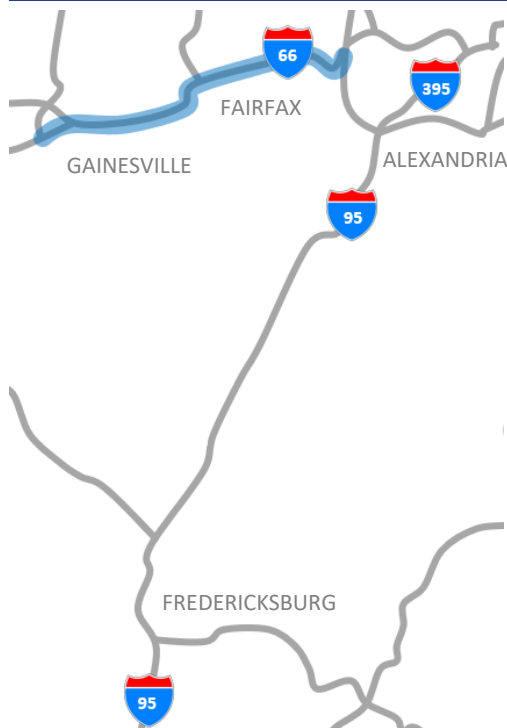


# SUMMARY OF PUBLIC-PRIVATE TRANSPORTATION ACT PROJECTS AS OF JULY 2022

## EXPRESS LANES UNDER CONSTRUCTION

### Transform 66 – Outside the Beltway



#### Description

The project will reconstruct and expand 22.5 miles of I-66 in Virginia from the I-495 Capital Beltway to US 29. The project consists of expanding the existing HOV lanes to two tolled express lanes in each direction that will operate as HOV3+ along the full corridor to University Blvd.

|                         |   |
|-------------------------|---|
| <b>Delivery Method</b>  | Design-Build-Finance-Operate-Maintain Toll Concession   |
| <b>Tolling Strategy</b> | Dynamic pricing with variable rate based on real time traffic conditions<br>HOV 3+, buses, motorcycles, emergency vehicles and WMATA vehicles travel free |
| <b>Total Cost</b>       | \$3,552 million   |

#### Funding and Financing Sources at Financial Close (Nov. 9, 2017)

|                         |                        |
|-------------------------|------------------------|
| Private Activity Bonds: | \$800 million          |
| TIFIA Loan:             | \$1,229 million        |
| Equity:                 | \$1,523 million        |
| <b>Total Sources:</b>   | <b>\$3,552 million</b> |

#### DBE/SWaM Goals

|                  |     |
|------------------|-----|
| DBE percentage:  | 15% |
| SWaM percentage: | 27% |

#### Project Partners

**Owner:** VDOT

**Concessionaire:** I-66 Express Mobility Partners LLC

- Cintra
- Meridiam
- APG
- John Laing (exited 2021)

**Design-Builder:**

- Ferrovial Agroman US Corp.
- Allan Myers VA, Inc.

#### Key Project Advisors

**To VDOT:**

- Financial: KPMG
- Legal: Hunton Andrews Kurth
- Technical: Reynolds, Smith & Hill; CH2MHill

**To Concessionaire:**

- Financial: Rubicon Infrastructure Advisors
- Legal: Gibson, Dunn, & Crutcher
- Technical: Steer Davies Gleave

#### History

**2016:** Commercial close

**2017:** Financial close

**2017:** Construction start

**2022:** Anticipated substantial completion

#### Notes

Payments to VDOT during construction:

- Concession Fee: \$579 million
- Transit Funding Payment: \$79 million

Payments to VDOT during operations:

- Transit Funding Payments: \$1,480 million
- Support for Corridor Improvements: \$3,755 million

\* Transit Funding Payments are dependent on performance per the Project Agreement