

OFFICE OF
TRANSPORTATION
PUBLIC-PRIVATE
PARTNERSHIPS

*Virginia's Public-Private Transportation Act:
Delivering Roads to the Future*

April 10, 2013

Tony Kinn
Director



Virginia's PPTA Legislation

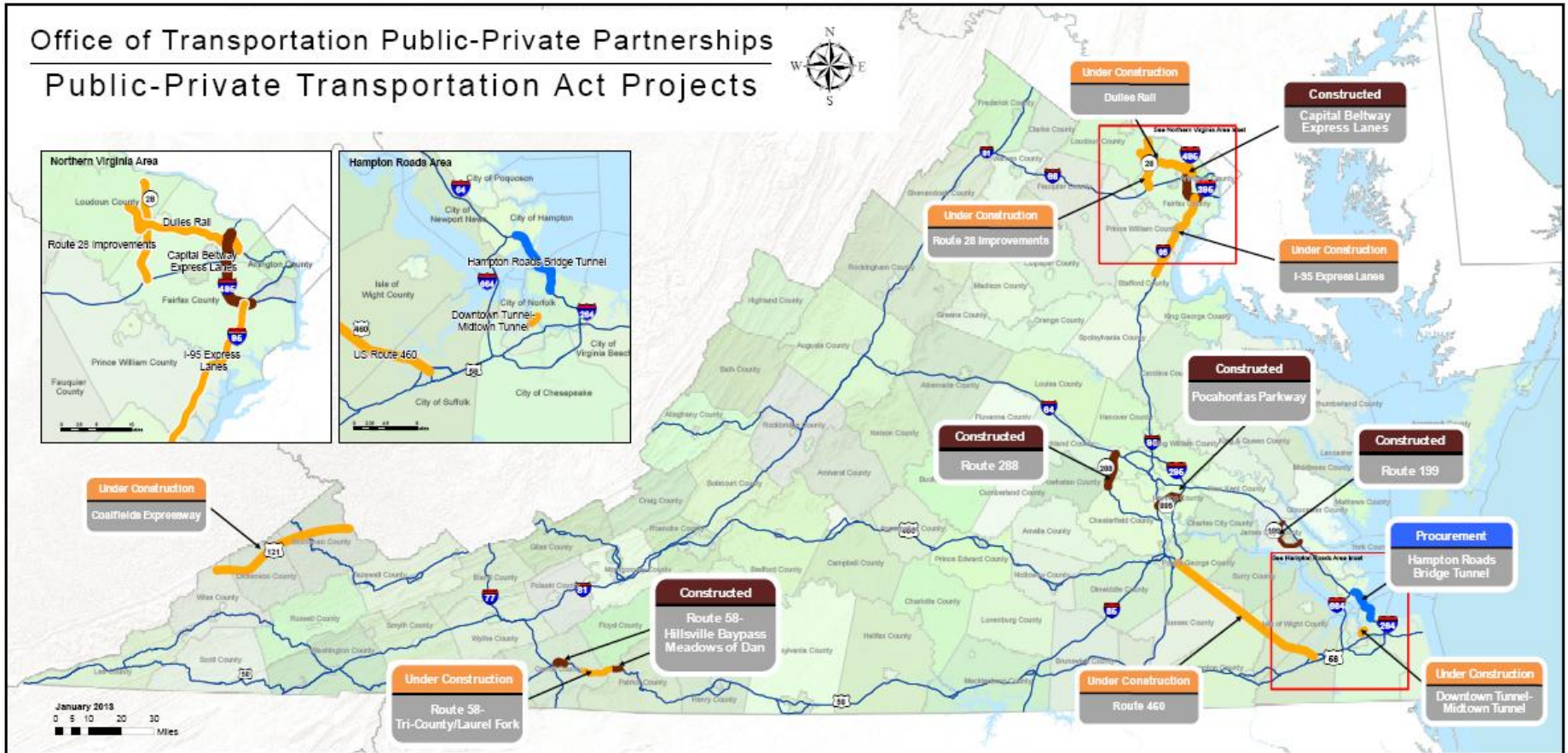
Public-Private Transportation Act of 1995

- Encourage investment by private entities
- Authorizes private entities to develop and operate qualifying transportation facilities
- Allows solicited and unsolicited proposals
- Guidelines detail the proposal acceptance and review process
- Allows for imposition of user fees
- Opportunities for comment on proposals by the stakeholders
- Public entity not required to accept lowest price offer



Virginia's P3 Project Portfolio

Office of Transportation Public-Private Partnerships
Public-Private Transportation Act Projects



Virginia's P3 Transactions

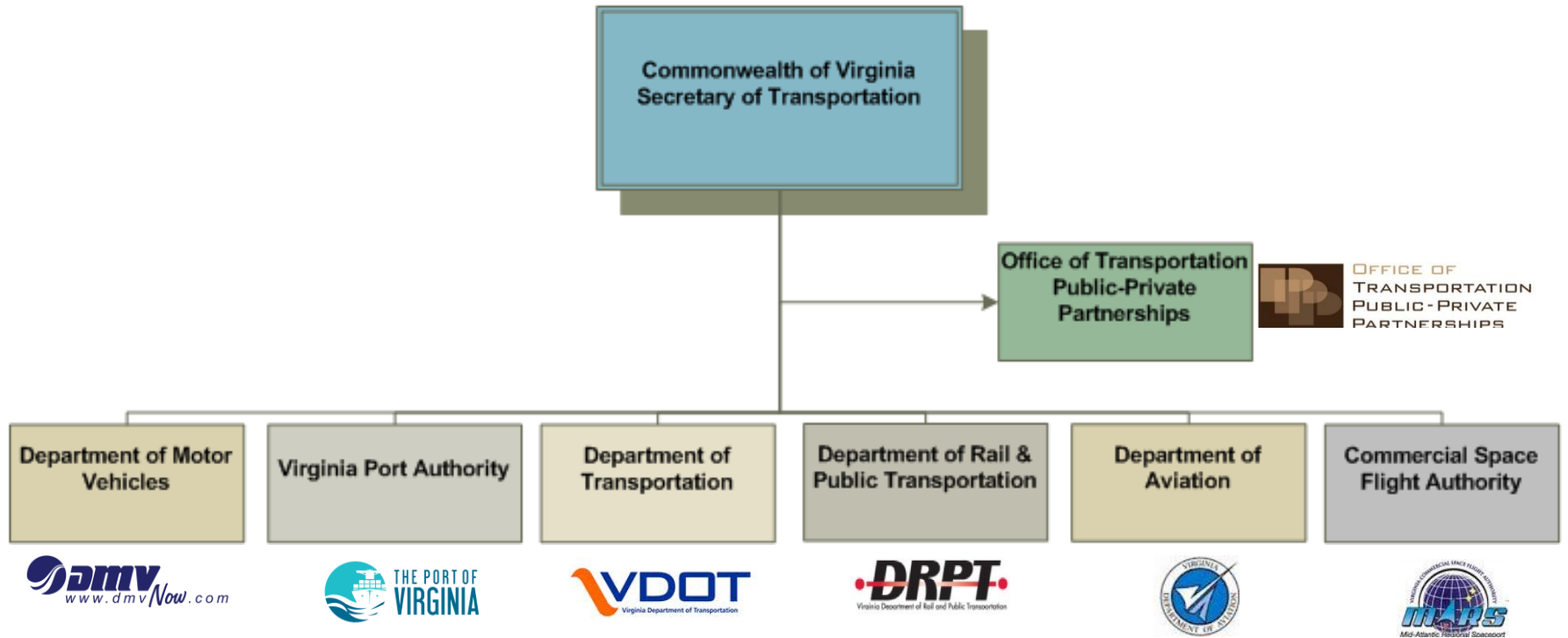
Recent P3 Transactions (past 5 years)				
	Virginia	Florida	Texas	California
Number of Projects	7	5	3	2
Total Estimated Project Value	\$8.1B	\$2.2B	\$6B	\$1B



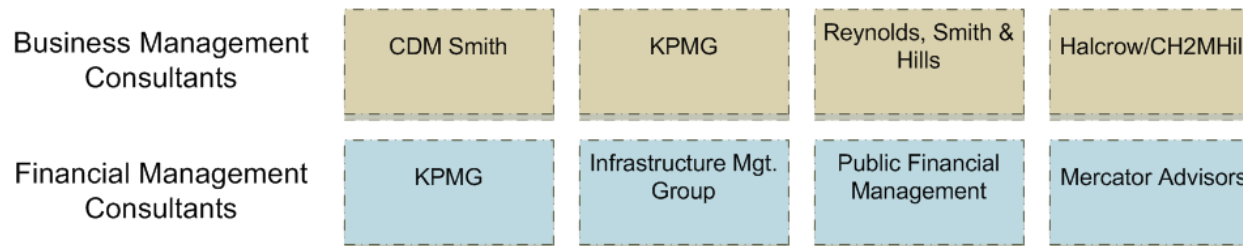
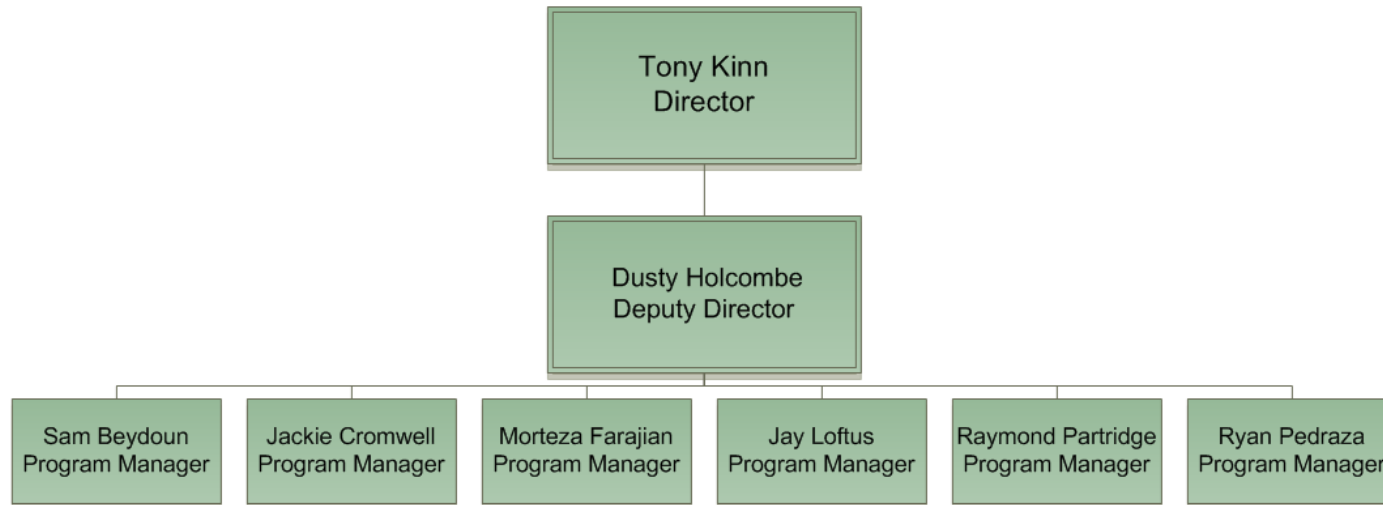
Keys to Virginia's Public-Private Partnership Success



Office of Transportation Public-Private Partnerships



Office of Transportation Public-Private Partnerships



Virginia's P3 Projects - under Construction

I-95 Express Lanes

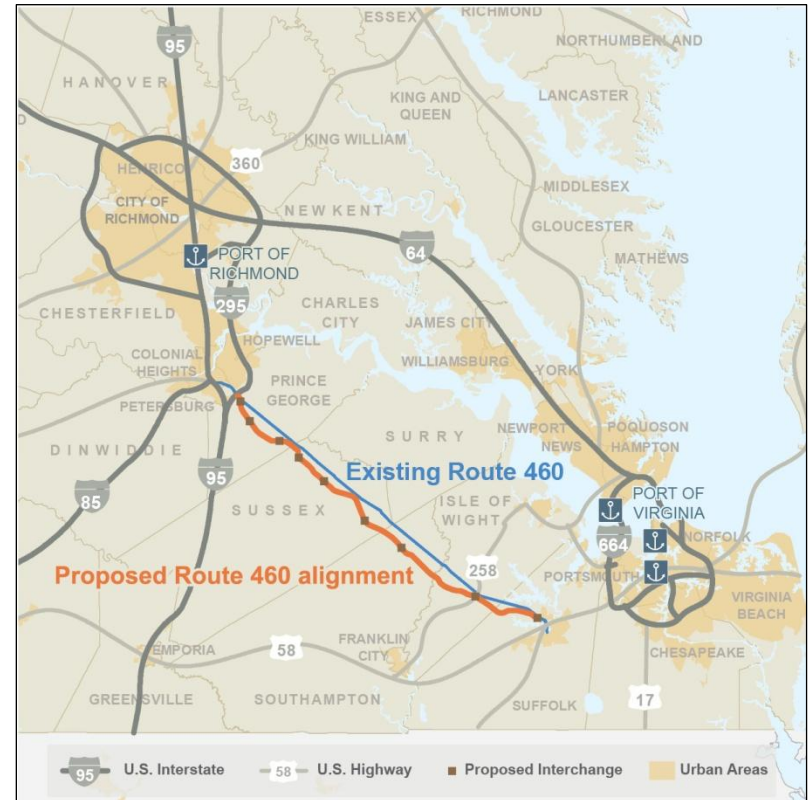
- Comprehensive agreement with Transurban / Fluor executed July 2012
- Construction started August 2012; completion 2014
- Supports 8,000 jobs
- Stimulating nearly \$2 billion in economic activity
- State contribution of \$71 million combined with private sector contribution leveraged a **total project valued at \$925 million**



Virginia's P3 Projects - under Construction

US Route 460 Corridor Improvements

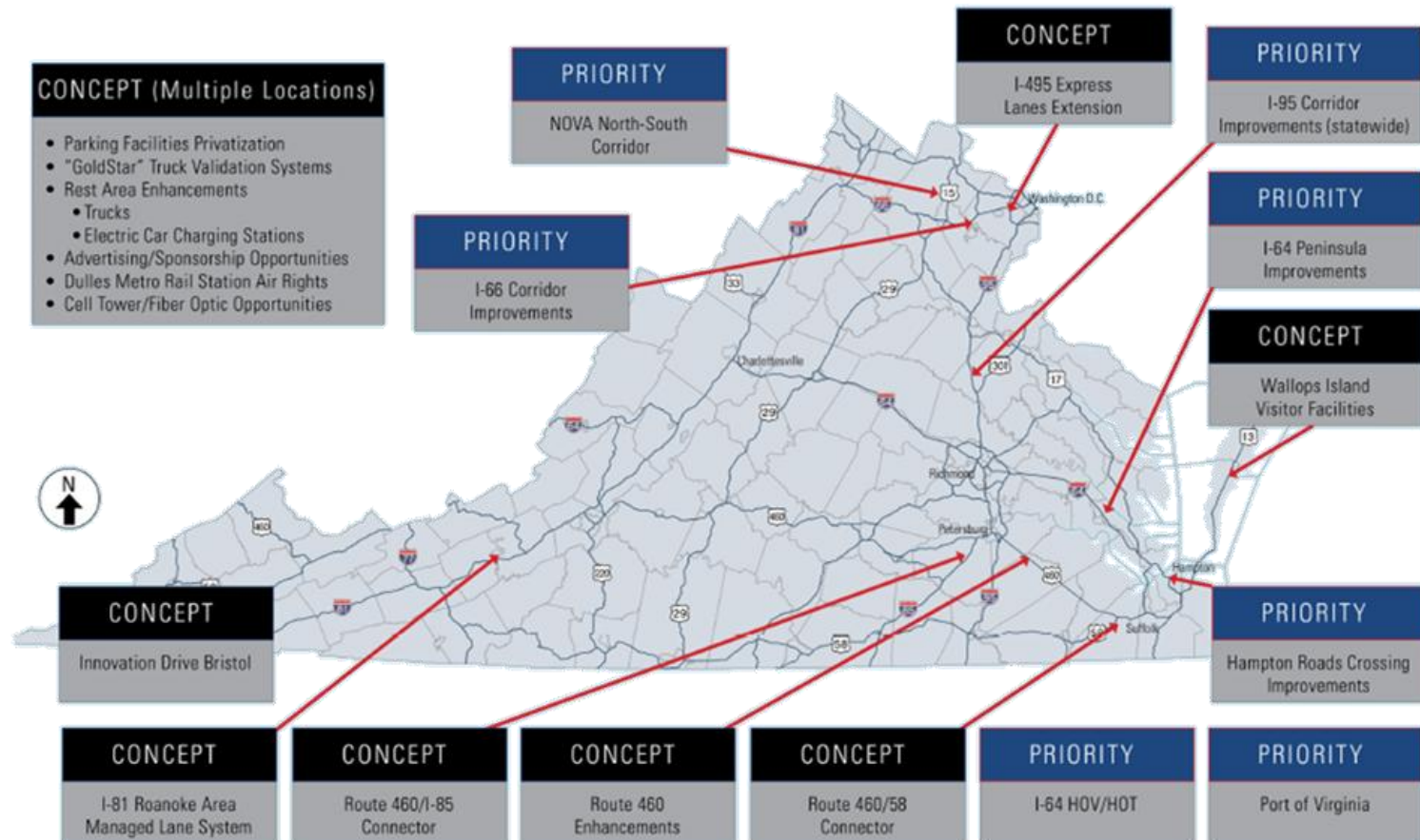
- Comprehensive agreement with US 460 Mobility Partners in December 2012
- 63-20 corporation structure created to provide best value for lowest public subsidy
- Will support 18,000 jobs
- Design and ROW beginning 2013; construction beginning in 2014
- **Total project value \$1.396 billion**



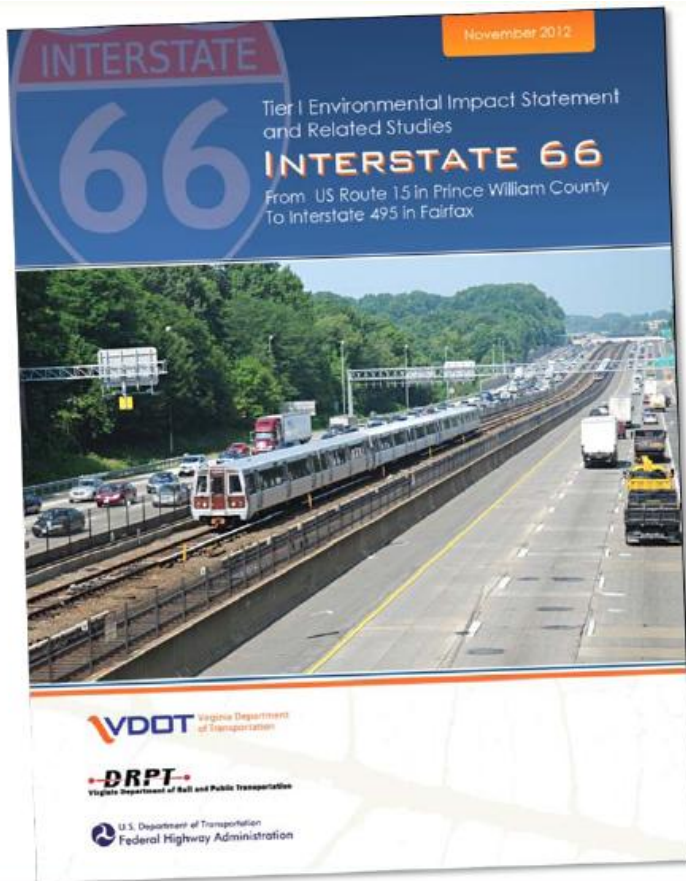
Keys to Virginia's Public-Private Partnership Success



Pipeline of P3 Projects



I-66 Corridor Multimodal Improvement Project



- Identifying potential multimodal improvements between I-495 and Route 15
- Study considering possible improvements to I-66, Metrorail, Virginia Railway Express, and express bus service
- Detailed-level screening of candidate PPTA project will consider elements of a business case including traffic & revenue analysis, risks, cost benefit analysis, and preliminary cost analyses



Hampton Roads Crossing Improvement Project

- Improvements include elements of Third Crossing project, Patriot's Crossing, as well as Hampton Roads Bridge Tunnel project
- Provides best overall improvement to total mobility, moving goods and people efficiently within the Hampton Roads region
- Detailed-level screening of candidate PPTA project will consider elements of a business case including traffic & revenue analysis, risks, cost benefit analysis, and preliminary cost analyses



Air Rights Development

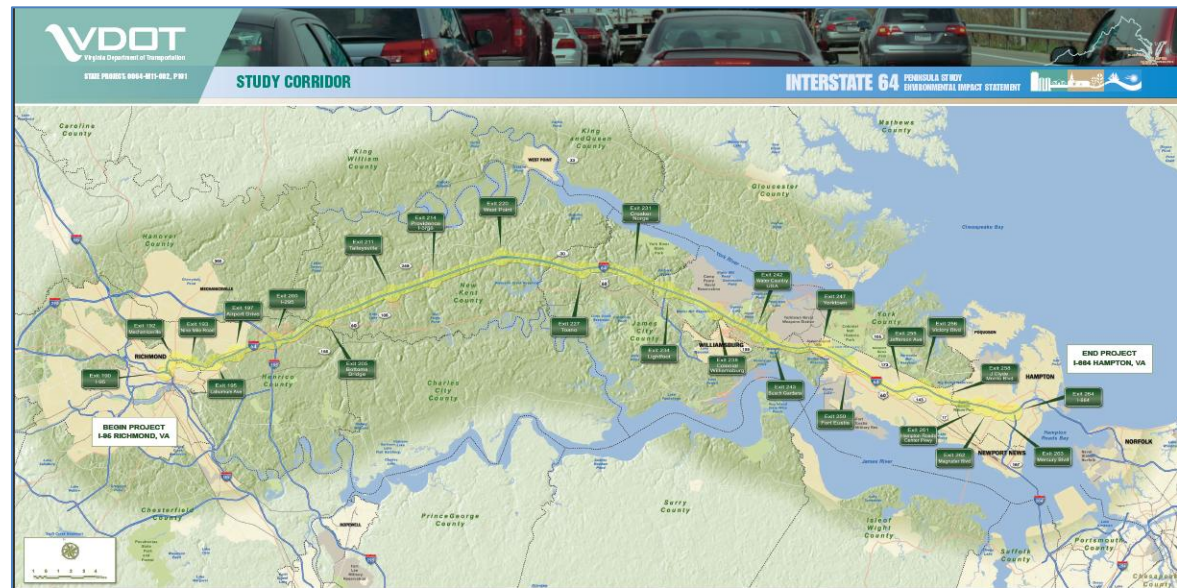


- Assessing opportunities and viability of air rights development in Virginia
- Study considering potential uses while meeting local land use requirements
- Detailed-level screening of candidate PPTA project will consider elements of a business case and financial case including risks, cost benefit analysis, and preliminary cost analyses



I-64 Peninsula Improvement Project

- 75-mile long I-64 corridor from I-95 Richmond to I-664 Hampton is a designated corridor of statewide significance.
- Project targets for capacity, roadway deficiencies, safety, freight traffic, economic development, emergency preparedness, and military connectivity.
- Detailed-level screening of candidate PPTA project will consider elements of business case including traffic & revenue analysis, risks, cost benefit analysis, and preliminary cost analyses.



Keys to Virginia's Public-Private Partnership Success



P3 Public Education and Outreach

- Virginia has partnered with elected officials, private sector and transportation stakeholders to enhance transparency of P3 procurement
- Virginia first state to implement public education outreach specific to P3's
- P3 Fact Sheets explain benefits of economic activity, jobs, and improved transportation choices
- Avoiding silence and surprises

Commonwealth of Virginia



OFFICE OF
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PUBLIC-PRIVATE
PARTNERSHIPS



LEGISLATIVE FACT SHEET

Public-Private Partnerships

January 9, 2012

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I-495 Express Lanes

A Successful Model for PPTA Projects

The Virginia Department of Transportation collaborated with its private partners, Transurban and Fluor, to deliver the largest improvement to the Capital Beltway in a generation.



Delivering new travel options in Virginia

- Four new lanes, two in each direction along 14-mile stretch of the Capital Beltway in Virginia
- Carpool/HOV-3 lanes on Beltway and to Tysons Corner
- Congestion-free network for transit buses and carpools
- Seamless HOV connection with I-66, Dulles Toll Road, I-395/I-95
- Toll option for drivers needing predictable travel time
- Fully electronic/dynamic tolling



Project Funding

\$409M

Nearly \$1.5B
(private equity/debt)

Public Contribution
Private Investment



Construction: Delivered on-time and on-budget

- Built four new lanes on the Capital Beltway
- Replaced more than 50 aging bridges and overpasses
- Tripled soundwall protection for adjacent communities
- Added pedestrian/bike access for all overpasses crossing the Beltway
- Relocated major utilities along entire alignment
- Completed in November 2012



Commitment to safety

- 495 Express Lanes project among strongest safety records in the country for a project of its scale
- Award-winning "Orange Cones. No Phones." campaign has led to more than 30 percent reduction in dangerous distracted driving
- Only two lost work days in more than 7.5 million work hours



Robust public engagement

- 1,000+ community events, public meetings, employer briefings
- Made more than 225,000 calls via phone campaign
- Distributed over 30,000 faxes
- Sent over 300,000 email updates
- Hand delivered more than 30,000 construction notices



Supported 31,000 jobs, pumped \$3.5 billion into the economy¹

On-site construction jobs, transport of supplies/equipment, non-direct jobs supported by workers spending paychecks in local community. Accounted for as much as 20 percent of total economic growth for Fairfax County in 2009.

1-Dr. Stephen Palmer, George Mason University, "Economic Impact of Construction: Outlook for the Capital Beltway HOV Lanes, November 2009"



Awarded \$490 million to small and disadvantaged businesses

Largest contribution to DBEs and SWABs in Virginia's history for a single transportation project.







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