

# Elizabeth River Crossings

Downtown Tunnel/Midtown Tunnel/MLK Extension Project

Presentation to  
**Independent Review Panel**

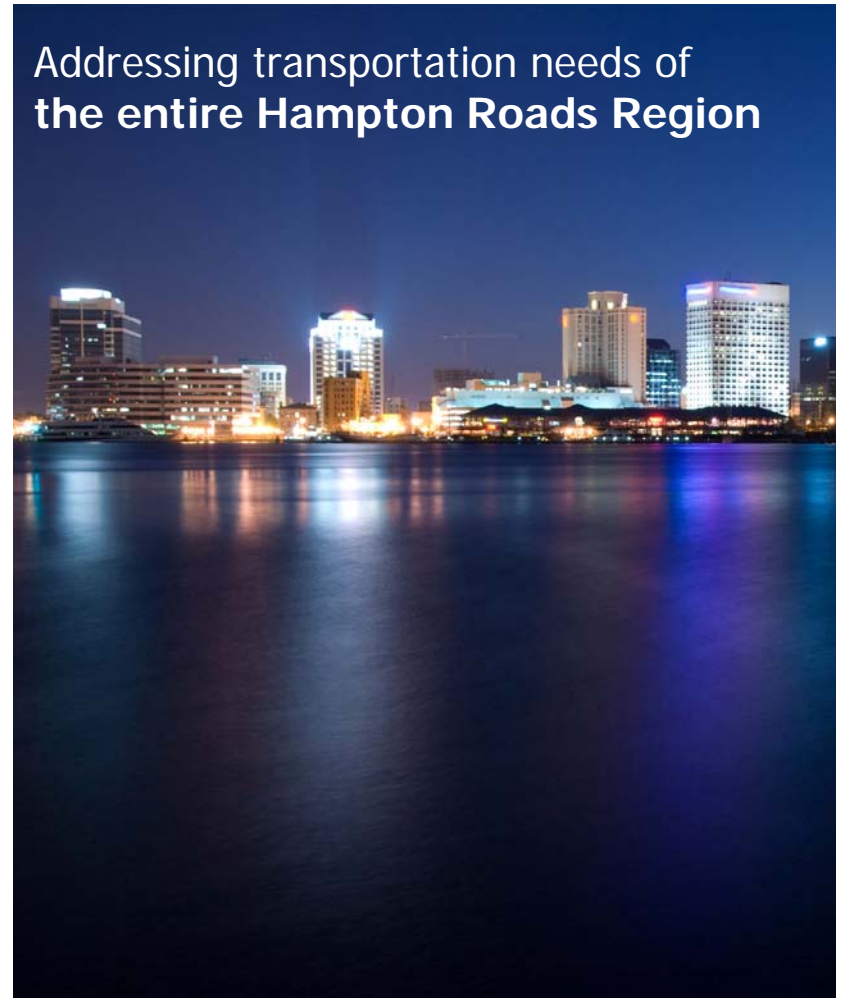
June 10, 2009



# A Proven and Transparent Process

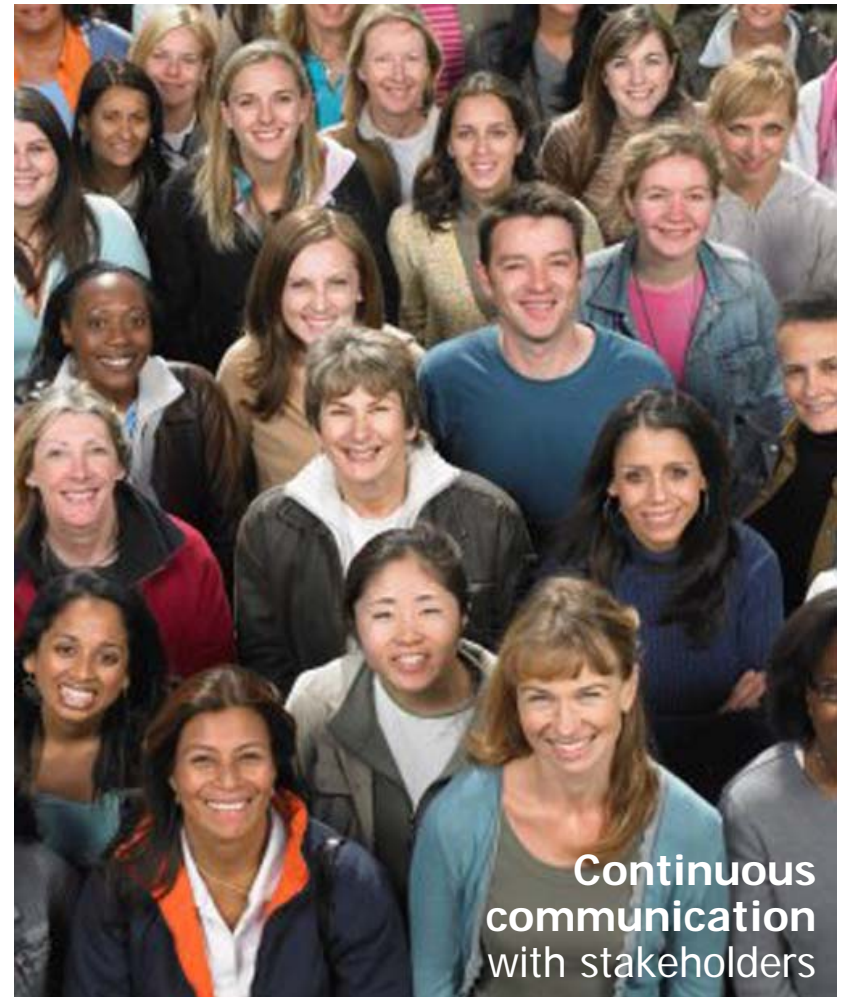
- Independent Review Panel (“IRP”) is an important part of the PPTA process and key step to address the transportation needs of the Hampton Roads region
- Receives and analyzes public and local government comments
- Public has opportunity to positively influence the Project
- Process provides ERC with better understanding of:
  - Key considerations of the public
  - Ways to improve Conceptual Proposal
- ERC is ready to engage and deliver this much needed Project

Addressing transportation needs of  
**the entire Hampton Roads Region**



# Listening to the Community

- Continuous communication with stakeholders
- Listening and taking feedback into account
  - Norfolk and Portsmouth Public IRP meetings
  - Meetings with Congressional delegation
  - Civic league and community association meetings
  - Engagement with SWAM enterprises
- ERC will continue its outreach to listen and inform the public throughout all phases of the project
- In-person meetings will continue
  - Online: [www.erc-info.com](http://www.erc-info.com)
  - Phone: (703) 340-1200
  - Email: [Southeast.procurement@skanska.com](mailto:Southeast.procurement@skanska.com)



# ERC: The Right Partner

## DESIGN, BUILD

**SKANSKA**



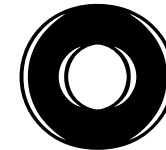
**COWI**



**VOLKERT**  
& ASSOCIATES, INC.

## DEVELOP, FINANCE, OPERATE

**SKANSKA**



MACQUARIE

Local technical  
expertise



Operational  
excellence



Financial  
strength

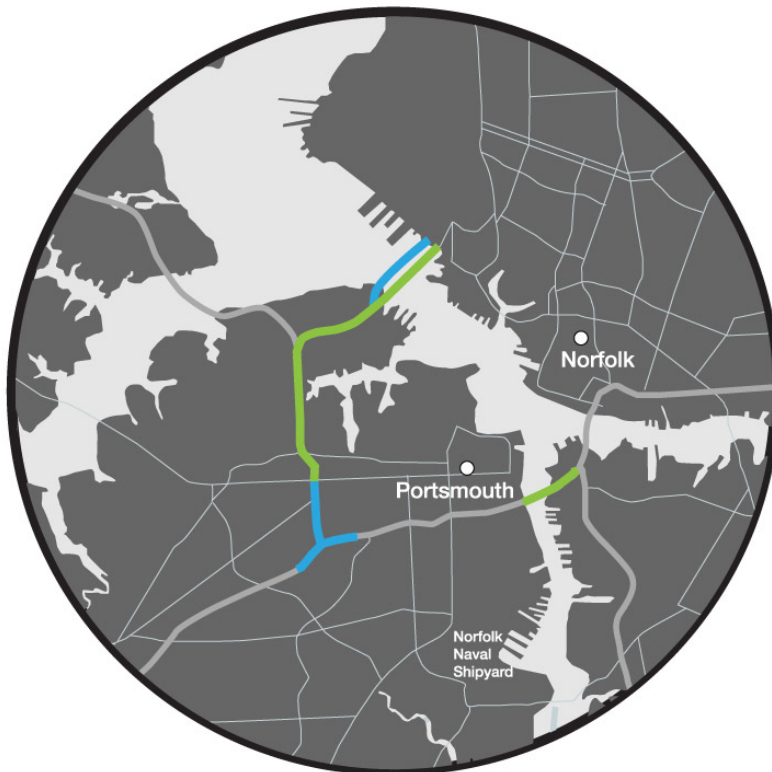


Proven PPP  
experience



# The Right Transportation Solution

## Project Scope

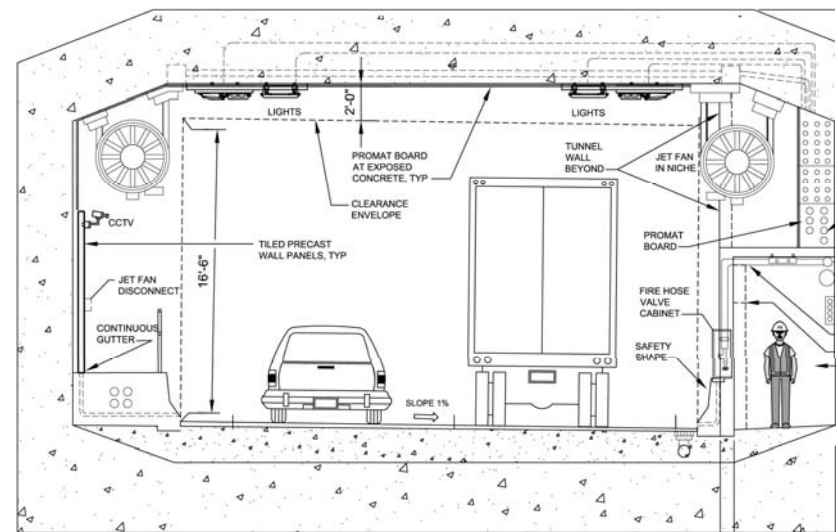


- VDOT has specified a cohesive network solution, including:
  - New Midtown tunnel
  - Safety improvements on existing Midtown and Downtown Tunnel
  - Improvements to Brambleton Ave and Hampton Boulevard interchange
  - Extending MLK to I-264

# Responsible Construction

- Public information, communication
- Traffic management
- Safety
  - 1<sup>st</sup> Responder input to design
- Environmental sustainability
- Open and transparent relationship with VDOT and stakeholders
- Local management

## Proposed Tunnel Cross Section



# Financial Certainty

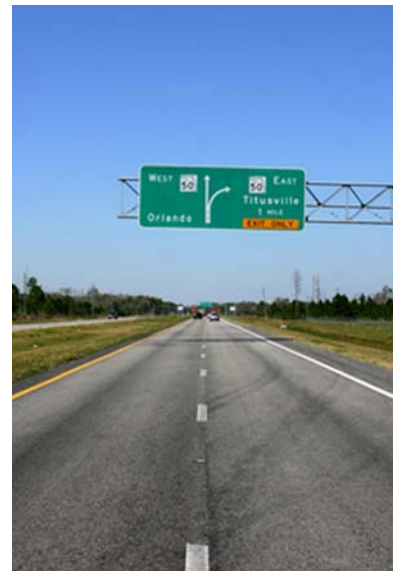
- ERC has a proven ability to raise financing for major infrastructure projects
- ERC will work with VDOT to optimize financing for the project

## M25: London (May 2009)



- Road project in London
- Bank debt: \$2.0 billion
- Equity: \$330 million

## Interstate 595: Florida (March 2009)



- Greenfield road project in Florida
- Bank debt: \$780 million
- TIFIA: \$678 million

# Interim Agreement

## Best Way to Reach Affordable Toll Rate

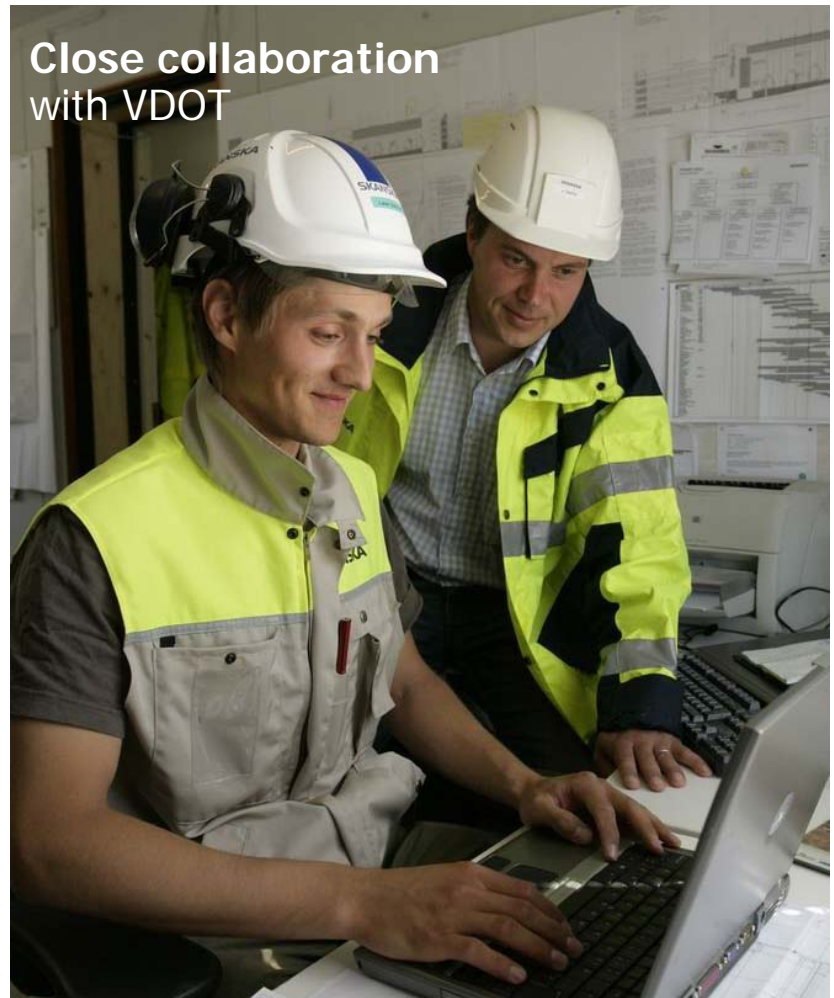
- Fosters collaboration between ERC, VDOT and other stakeholders
- Focus on key issues:
  - Toll rates
  - Managing construction
- Dedicated working groups produce detailed, actionable results
- Accelerates project delivery
- VDOT controls development process





# Interim Agreement Deliverables

- Clearly define scope of work, deliverables and schedule for project
- Specific milestones achieved through collaboration:
  - Project scope
  - Toll rates and tolling policy
  - Policy approach to open road tolling
  - Operating standards
  - Investment grade traffic & revenue study
  - Financing plan



# ERC: Committed to Success



- Committed to the success of the project and looks forward to working closely with VDOT
- Well-qualified and committed to advance to the next step
- Shares goal of keeping tolls affordable

