
VDOT

Route 460 PPTA Project
Update for
Commonwealth Transportation Board Workshop

Malcolm T. Kerley, P.E.,
Chief Engineer
Virginia Department of Transportation
September 21, 2006

Topics of Discussion

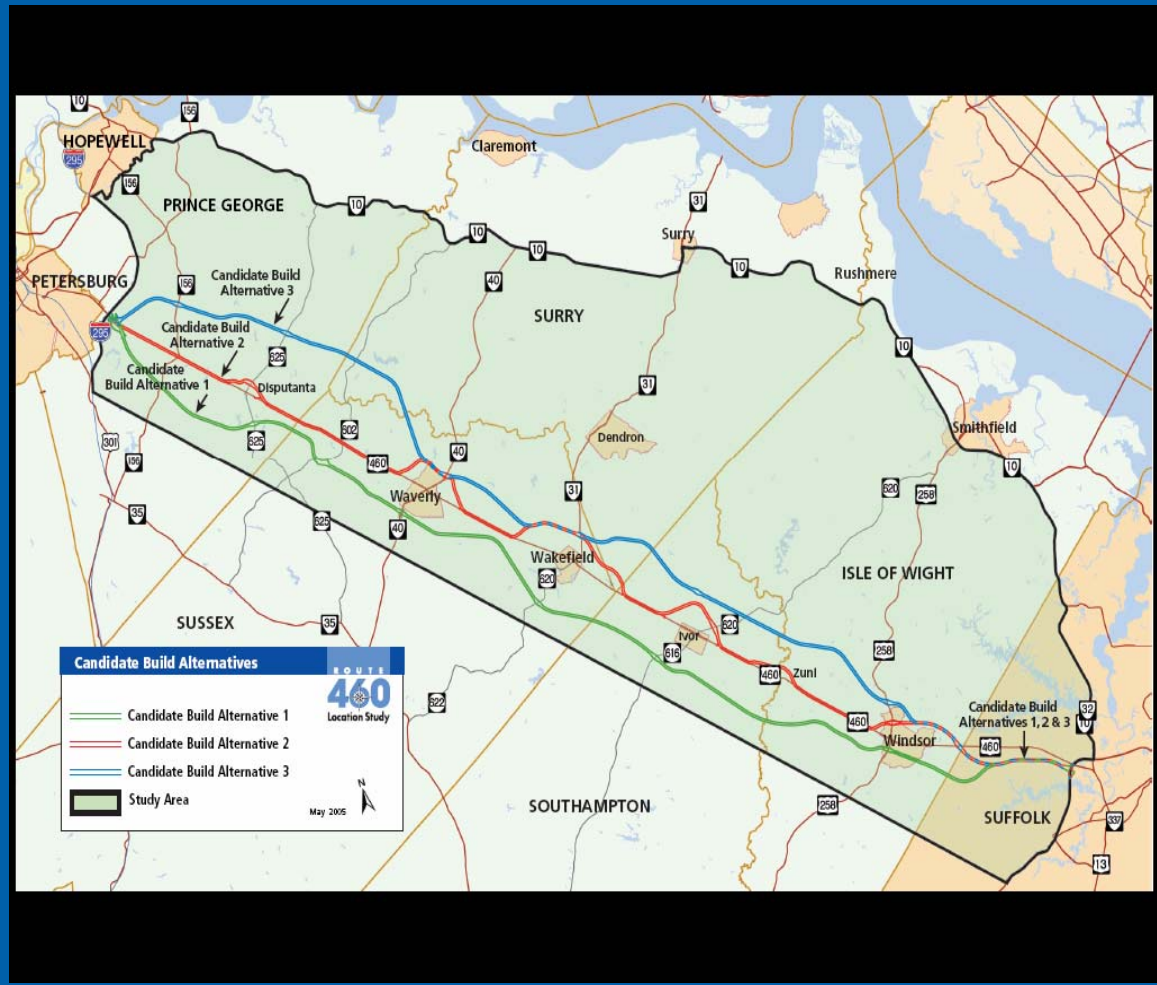
- Project Description
- Proposals
- Procurement Schedule

Project Description

- 55 miles of new highway along U.S. Route 460 Corridor from the existing I-295 interchange in Prince George County to a new interchange with U.S. Route 58 along the Suffolk Bypass.

- The typical section is a 4-lane divided, limited access highway on new location.

- NEPA ROD Anticipated by Fall 2006



Conceptual Proposals

Submitted September 14, 2006

Proposal Teams

- Virginia Corridor Partners (VCP)
- Itinere
- Cintra 460

Virginia Corridor Partners (VCP)

Proposal Description:

- Macquarie Investment Holdings and Skanska Infrastructure Development
- New 55 mile, 4-lane divided limited access highway with 9 interchanges
- Estimated Completion: June 2014
- Estimated Design-Build Price: $1,535 million (2006)
- Required Public Funds:
  - Private Activity Bonds - $1,849 million
  - TIFIA Loan - $219 million

Itinere

Proposal Description:

- Itinere Infraestructuras S.A., Sacyr S.A.U. and Shirley Contracting Co.
- New 55 mile, 4-lane divided limited access highway with 9 interchanges
- Estimated Completion: December 2013
- Estimated Design-Build Price: $1,550 million (2006)
- Required Public Funds:
  - Private Activity Bonds - $477 million
  - TIFIA - $144 million
  - State and other - $735 million
  - State/federal grants - $321 million (HRPDC Toll Study)

Cintra 460

Proposal Description:

- Concesiones de infraestructuras de transporte S.A. (Cintra), Cintra USA Corp. and Ferrovial Agroman S.A.
- New 55 mile, 4-lane divided limited access highway with 9 interchanges
- Estimated Completion: January 2014
- Estimated Design-Build Price: $1,051 million (2006)
- Required Public Funds:
  - TIFIA Loan - $450 million
  - Public Funds - $174.5 million

Proposal Ranges

Base Proposal:

- Range of Total Design-Build Price is $1,051 million to $1,550 million.
- Public Funds include Private Activity Bonds, TIFIA loans, Federal and State Appropriations and/or Allocations, etc.
- Range of Public Funds needed to make the project financially feasible is $624 million to $2,068 million.
- Range of Tolls is consistent with the Route 460 Toll Feasibility Study.

Procurement Schedule

- QC Review submitted to Secretary — October 06
  - Review will take 4-weeks or less
  - VDOT will confirm proposals are in accordance with
    - PPTA Law
    - PPTA Guidelines
    - Solicitation for Proposals (SFP)

- Secretary Appoints Independent Review Panel — November 06
- Local Jurisdiction Comments Due — December 06
- Independent Review Panel Recommendation — April 07
- CTB Resolution — June 07
- Solicit for Detailed Proposals — July 07
- Detailed Proposals Due — January 08
- Interim or Comprehensive Agreement — June 08

Route 460 PPTA Project
Update for
Commonwealth Transportation Board Workshop

Malcolm T. Kerley, P.E.,
Chief Engineer
Virginia Department of Transportation
September 21, 2006