

Financing Options Under Consideration

1.

Traditional

- Revenue: non-tolled facility
- Facility Ownership: public
- Contract: traditional inter-agency agreements
- Funding: only public funds (local/state/fed grants)
- Delivery Method: Design-Bid-Build (DBB)

2.

Public-private partnership (P3)

- Revenue: tolls, sales tax
- Facility Ownership: public
- Contract: long term lease with private partner (e.g. 30 to 50 years)
- Funding: mix of public funds (local/state/fed grants) and private funds (equity & debt)
- Delivery Method: Design-Build-Finance-Operate-Maintain (DBFOM), DBFM and DBF

3.

Public-Public

- Revenue: tolls, sales tax
- Facility Ownership: public
- Contract: Cooperative Agreement e.g. Bay Area Toll Authority (BATA)
- Funding: publicly financed (e.g. revenue bonds), grants
- Delivery Method: DBB, DB

4.

Privatization

- Revenue: tolls
- Facility Ownership: private
- Contract: Acquisition & Development Agreement
- Funding: 100% privately financed (equity & debt)
- Delivery Method: full private responsibility for asset

Goals/Objectives:
Roles &
Responsibilities

Determine
"Best Value"
approach via
Value-for-
Money
Assessment

Industry/Market
Feedback