STATE OF CALIFORNIA
DEPARTMENT OF TRANSPORTATION

SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY

REQUEST FOR PROPOSALS
NUMBER 04-1637U4

TO DESIGN, BUILD, FINANCE, OPERATE AND MAINTAIN

THE
PRESIDIO PARKWAY PROJECT

THROUGH A
PUBLIC-PRIVATE PARTNERSHIP AGREEMENT

Instructions to Proposers

ISSUED JULY 9, 2010

ADDENDUM No. 1 ISSUED AUGUST 13, 2010

ADDENDUM No. 2 ISSUED AUGUST 30, 2010

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SECTION 1.0 INTRODUCTION AND GENERAL PROVISIONS

1.1 Introduction

These Instructions to Proposers ("ITP") are a part of the Request for Proposals ("RFP") issued by the State of California ("State") Department of Transportation ("Department"), in cooperation with the San Francisco County Transportation Authority ("Authority"), collectively the project sponsors ("Sponsors") to seek proposals ("Proposals") to design, build, finance, operate and maintain the Presidio Parkway Project ("Project") through a public-private partnership agreement ("Agreement"). This ITP provides instructions to be followed by Proposers in their responses to the RFP. Proposals must comply with ITP requirements.

Proposals will only be considered from those entities that Sponsors short-listed based on their Statement of Qualifications ("SOQ") submitted in response to the Request for Qualifications issued by the Department in cooperation with the Authority for the Project on February 2, 2010, as subsequently amended (the "RFQ").

Sponsors' goals for the Project are as follows

A) Improve mobility by improving travel times or reducing the number of vehicle hours of delay

B) Improve the operation or safety of the Presidio Parkway

C) Provide quantifiable air quality benefits

D) Improve the seismic, structural and traffic safety on Presidio Parkway

E) Maintain the functions that the Presidio Parkway corridor serves as part of the regional and city transportation network

F) Improve the functionality of Presidio Parkway as an approach to the Golden Gate Bridge

G) Preserve the natural, cultural, scenic and recreational values of affected portions of the Presidio, a national historic landmark district

H) Be consistent with the San Francisco General Plan and the General Management Plan Amendment Final Environmental Impact Statement, Presidio of San Francisco, Golden Gate National Recreation Area (NPS 1994a and 1994b) for Area A of the Presidio and the Presidio Trust Management Plan: Land Use Policies for Area B of the Presidio of San Francisco (Presidio Trust 2002)

I) Minimize the effects of noise and other pollution from the Presidio Parkway corridor on natural areas and recreational qualities at Crissy Field and other areas adjacent to the project area

J) Minimize the traffic impacts of Presidio Parkway on the Presidio and local roadways

K) Improve intermodal and vehicular access to the Presidio; and redesign the Presidio Parkway corridor using the parkway concept described within the Doyle Drive Intermodal Study (1996)

L) Obtain cost effective financing and optimize management of and leverage available federal, state and local cash flows, to benefit this and other regional transportation projects

M) On-time and on-budget Project delivery

N) Obtain lifecycle cost efficiencies

O) High quality design and construction

P) Safe construction

Q) High quality operations and maintenance service

R) Assure compliance with requirements of cooperating stakeholders in development, operation and maintenance of the Project

1.2 RFP Documents

The RFP includes the following documents:

- Instructions to Proposers (including appendices);
- Volume I – Public-Private Partnership Agreement (including appendices)
- Volume II – Technical Requirements
- Volume III - Manuals and Guidelines
- Reference Documents
- Addenda

Volumes I, II, and III, plus Addenda to these volumes (if any) are the Contract Documents. The ITP and the Reference Documents are not Contract Documents and will not form a part of the Agreement. Although the Reference Documents have been developed with the appropriate due diligence in accordance with industry standards, Sponsors make no representation or guarantee as to the accuracy, completeness, or fitness of the Reference Documents. Sponsors take no responsibility for the Reference Documents. Proposers are responsible for any conclusions they may draw from the Reference Documents and should only rely on the Reference Documents to the extent appropriate pursuant to the applicable legal standards. Sponsors are making the Reference Documents available to the Proposers for the sole purpose of providing information in the possession of Sponsors, regardless of whether such information is accurate, complete, pertinent, or of any value.

1.3 Data Room

1.3.1 Establishment of Data Room

The Department has established an electronic data room (the "Data Room") at the following website address (http://www.dot.ca.gov/hq/esc/oe/weekly_ads/ppp.php) for

A) the distribution of RFP Documents and Addenda; and

B) the posting of other documents in the Sponsors' discretion.

1.3.2 Access to Data Room

Access to the Data Room will be permitted on approximately the date set out in Section 1.5. The Department may add, delete or amend documents in the Data Room at any time.

1.3.3 Proposer Responsibilities

Each Proposer is solely responsible to ensure that it has the appropriate software which allows the Proposer to access and download the materials from the Data Room.

1.3.4 Updates

The Department will contact the Proposers by email to notify him/her of any updates or new documents uploaded to the Data Room, however, each proposer is solely responsible for checking the Data Room frequently for the addition, deletion or amendment of the materials in the Data Room.

1.4 Definitions

Capitalized terms in this ITP that are not defined internally have the meanings set forth in Appendix A.

1.5 Procurement Schedule

Sponsors currently anticipate the following procurement schedule:

Activity	Due Date and Time
Issue RFQ	February 2, 2010
SOQ Due Date	March 11, 2010
Shortlisting Announcement	April 8, 2010
Issue Draft RFP	May 25, 2010
Data Room Access Permitted	May 25, 2010
One-on-One Meetings with Shortlisted Proposers (First Round)	June 9-10, 2010
One-on-One Meetings with Shortlisted Proposers (Second Round)	June 28-30, 2010
Issue Final RFP	July 9, 2010
One-on-One Meetings with Shortlisted Proposers (Third Round)	July 20-22, 2010
Site visits/utility agencies meetings	July 20-22, 2010
Last date for submittal of ATCs as described in Section 3.2	August 2, 2010, 2:00 p.m. PDT
Issue Addendum No. 1 to Final RFP	August 13, 2010
Last day for Proposers to submit questions under ITP Section 2.3	August 18, 2010, 2:00 p.m. PDT
Last date for Sponsors' responses to ATCs as described in Section 3.3	August 19, 2010, 2:00 p.m. PDT
Issue Addendum No. 2 to Final RFP	August 30, 2010
Technical Proposal Due Date	September 13, 2010, 2:00 p.m. PDT
Base Interest Rates priced by Proposers	September 13, 2010, 10:00 a.m. EDT
Base Interest Rates provided to Sponsors by Proposers (rates are selected as of two weeks prior to the Financial Proposal Due Date, see ITP Section 4.14 and Appendix D, Section 2(c)(iv)(A))	September 15, 2010, 2:00 p.m. PDT
Financial Proposal Due Date	September 27, 2010, 2:00 p.m. PDT
Notice of Intent to Award	October 2010
Submission of final form of Agreement to PIAC and Legislature pursuant to Section 143(c)(5)	At least 60 days prior to execution
Award and Execution of Agreement	December 20-29, 2010
NTP 1 Issuance	Per Agreement Section 4.6
Financial Close Deadline	Per Agreement

All dates set forth above and in the RFP are subject to change in Sponsors' sole discretion. To the extent such dates are changed, Sponsors shall formally notify the Proposers.

1.6 General Provisions Regarding Proposals

1.6.1 Proposal Contents

Proposals shall be composed of the Proposer's Administrative Information Submittals, Technical Proposal and Financial Proposal. Detailed instructions regarding the Administrative Information Submittals, Technical Proposal and Financial Proposal are provided in Appendices B through D. Forms required for inclusion in the Proposals are set forth in Appendix E. Each Proposal component shall be clearly titled and identified and shall be submitted without reservations, qualifications, conditions or assumptions. Any failure to provide all the information and all completed forms in the format specified by the ITP may result in Sponsors' rejection of the Proposal or a lower score, depending on the nature of the omission. All blank spaces in the Proposal forms must be filled in as noted. No substantive change(s) shall be made to the Proposal forms.

1.6.2 Inclusion of Proposal in Agreement

As specified in Section 4.14, and Appendices B, C, and D, Department will append portions of the Proposal to the Agreement. The Base Maximum Availability Payment set forth in Appendix D-1A or D-1B, as applicable, shall be inserted into the blank in Section 2.1 of Appendix 7 to the Agreement with Developer. Other portions of the Proposal may in Department's discretion be incorporated into the Contract Documents by reference.

1.6.3 Commitments in the Proposal

Except where noted, Sponsors will give no consideration to tentative or qualified commitments in the Proposals. For example, Sponsors will give no consideration to phrases such as "we may" or "we are considering" in the evaluation process because they do not indicate a firm commitment.

1.6.4 Property of Department

All documents submitted by the Proposer in response to the RFP shall become the property of Department and will not be returned to the Proposer. Additionally, if Proposer accepts the Stipend offered by Department, as specified herein, the concepts, ideas and other information contained in the Proposal shall become the property of Department, without further action on Department's part.

1.7 Improper Conduct

1.7.1 Prohibited Activities

If the Proposer, or anyone representing the Proposer, offers or gives any advantage, gratuity, bonus, discount, bribe, or loan of any sort to Sponsors, including agents or anyone representing Sponsors at any time during the Project procurement process: (1) Department shall immediately disqualify the Proposer; (2) the Proposer shall forfeit its Proposal Security; (3) the Proposer shall not be entitled to payment of the Stipend; and (4) Department may sue the Proposer for damages.

1.7.2 Non-Collusion

The Proposer shall not undertake any of the prohibited activities identified in the Non-Collusion Affidavit (Appendix E, Form B).

1.7.3 Organizational Conflicts of Interest

Proposers' attention is directed to California Government Code section 14135 and the organizational conflict of interest rules found in 23 CFR § 636, Subpart A, including 23 CFR § 636.116, which apply to this procurement. 23 CFR § 636.103 defines an "organizational conflict of interest" as follows:

> Organizational conflict of interest means that because of other activities or relationships with other persons, a person is unable or potentially unable to render impartial assistance or advice to the owner, or the person's objectivity in performing the contract work is or might be otherwise impaired, or a person has an unfair competitive advantage.

Proposer shall provide information concerning organizational conflicts of interest and disclose all relevant facts concerning any past, present or currently planned interests which may present an organizational conflict of interest. Proposer shall state how its interests or those of any of its team members, consultants, contractors or subcontractors, including the interests of any chief executives, directors or key personnel thereof, may result in, or could be viewed as, an organizational conflict of interest.

Proposer is prohibited from receiving any advice or discussing any aspect relating to the Project or the procurement of the Project with any person or entity with an organizational conflict of interest, including, but not limited to the entities listed in Appendix J; and any parent, affiliate, or subsidiary of any of the foregoing entities, or an entity that is under common ownership, control or management with any of the foregoing entities. Such persons and entities are prohibited from participating on a Proposer team as an Equity Member, Major Non-Equity Member, Contractor, subcontractor or subconsultant.

Proposer shall agree that, if after award, an organizational conflict of interest is discovered, Proposer must make an immediate and full written disclosure to the Department that includes a description of the action that Developer has taken or proposes to take to avoid or mitigate such conflicts. If an organizational conflict of interest is determined to exist, the Department may, at its discretion, cancel the Agreement. If Proposer was aware of an organizational conflict of interest prior to award of the Contract and did not disclose the conflict to Department, the Department may terminate the Agreement for default.

1.7.4 Restrictions on Participation

Proposers are advised that the following entities and individuals are precluded from submitting a Proposal and from participating as an Equity Member, Major Non-Equity Member, or Contractor to a Proposer:

A) Any consultant firm listed in Appendix J ("List of Project Team"). Department and Authority, respectively, have contracted with these firms to aid in the development of the RFQ, RFP, estimates or scope of services for the Project, or to participate in the SOQ or Proposal evaluation process;

B) Any entity that is a parent, affiliate, or subsidiary of any of the entities listed in Appendix J, or that is under common ownership, control or management with any of the foregoing entities;

C) Any consultant firm or its affiliate that is under contract with Department or Authority, respectively, to provide CEI services on the Project;

D) Any consultant to the California Transportation Commission, including System Metrics Group, Inc., Jeffrey A. Parker & Associates, Aldaron, Inc., and Nixon Peabody LLP;

E) Any consultant to the Presidio Trust, including Allen Matkins Leck Gamble Mallory & Natsis LLP, Carmen Busch, TBD Consulting, and URS; and

F) Any entity that is currently suspended, debarred or voluntarily excluded under 49 CFR Part 29 or is otherwise determined to be ineligible to participate in the federal-aid highway program.

1.7.5 Participation on More Than One Proposer Team

To ensure a fair procurement process, except as provided in Sections 1.7.6 and 1.7.7, Equity Members, Major Non-Equity Members, and Guarantors of Proposer teams are forbidden from participating, in any capacity, including as a Guarantor, on another Proposer team during the course of the Project procurement. This prohibition extends to affiliated entities of Equity Members, Major Non-Equity Members and Guarantors. Department reserves the right to disqualify any Proposer that fails to comply with this prohibition.

1.7.6 Non-Exclusive Relationships with Monoline Insurers, Rating Agencies, and Project Finance Banks

The market for monoline insurers, rating agencies, and Project Finance Banks is small enough that exclusive teaming arrangements between monoline insurers, rating agencies, Project Finance Banks and Proposers would give Proposers in exclusive arrangements a distinct and unfair advantage over other Proposers. As a result, to ensure a fair procurement process, Proposers are forbidden from entering into exclusive teaming arrangements with monoline insurers, rating agencies, and Project Finance Banks, provided, however, that a Project Finance Bank may not be a Guarantor to more than one Proposer.

1.7.7 Participation in Initial Project Debt Competition

While the Sponsors do not require fully committed project debt, for the Primary Financial Proposal they require each Proposer to appoint a Core Lender to provide pricing for the non-TIFIA portions of debt and perform due diligence to support its pricing assumptions. A Proposer may appoint one Core Lender if the debt structure of their Primary Financial Proposal is composed solely of bond debt, otherwise the Proposer must appoint two or more Core Lenders.

Each Core Lender is expected to be an experienced project finance lender who during the procurement process will provide resources to complete due diligence on legal, technical and insurance matters. Further requirements associated with Core Lenders are set out in Appendix D.

The Preferred Proposer may, after Notice of Intent to Award and if selected based on the Primary Financial Proposal, deliver to Department the IPDC Commencement Notice for a financing competition prior to Financial Close. The protocol associated with this process (Initial Project Debt Competition – "IPDC") is set out in Appendix G.

All Core Lenders and participating lenders of Proposers not awarded the Agreement are automatically released from their undertakings upon execution of the Agreement (or any earlier expiration of proposals) and thereupon will be eligible to participate in the IPDC. Any agreement between a Proposer and Core Lender or Proposed Lender that does not permit a Core Lender or Proposed Lender to participate in the funding competition is void.

1.8 DBE/UDBE/SBE/DVBE/LBE Participation

It is the policy of Sponsors to encourage the participation of DBE, women-owned business enterprises and minority business enterprises in all facets of its business activities, consistent with applicable laws and regulations. Pursuant to the provisions of 49 CFR Part 26, Department has adopted rules to provide certified DBEs opportunities to participate in the business activities of Department as service providers, vendors, contractors, subcontractors, advisors, and consultants. Proposers are advised that, as required by federal law, Department is implementing new DBE requirements for Underutilized Disadvantaged Business Enterprises ("UDBE"). To ensure there is equal participation of the DBE groups specified in 49 CFR Section 26.5, Department specifies a goal for UDBEs, which are firms that meets the definition of DBE and are a member of one of the following groups:

1. Black Americans;
2. Native Americans;
3. Asian-Pacific Americans; or
4. Women

The Department has also set goals for Small Business Enterprises ("SBE"), Disadvantaged Veterans Business Enterprises ("DVBE") and Local Business Enterprises ("LBE").

The goals are as follows: UDBE—5%; DBE—13.5%; SBE—25%; DVBE—3%; LBE—5%.

The goals are not mutually exclusive and may overlap. All five goals apply to the Project.

The above percentages are based on the cost of design, construction and maintenance/rehabilitation. The UDBE and DBE goals apply to all of Department's contracts and purchases paid with funds received from the U.S. Department of Transportation through FHWA, the Federal Transit Administration, and the Federal Aviation Administration. Because Department has programmed federally-sourced funds for the Project, the UDBE goal and DBE goal will apply to the Project and Developer is obligated to comply with applicable federal laws and regulations related to UDBEs and DBEs. For further information regarding Department's DBE program and Developer's DBE and UDBE obligations, Proposers may contact the Designated Contact.

1.9 Federal Funding and Requirements

1.9.1 Federal Funding and Requirements

Proposers are advised that the Project will require the use of federal funds. Accordingly,

applicable federal law and FHWA regulations will govern the Project's procurement and contract documents.

Proposers' attention is directed to Agreement Appendix 20, Attachment 3, for the prevailing wage rates.

1.9.2 Private Activity Bonds

The Authority will apply for a funding allocation of approximately $592 million US Dollars from USDOT on behalf of Proposers. Confirmation of the allocation and any terms or restrictions will be provided by the Authority to Proposers as soon as it is made available by USDOT.

Proposers shall be solely responsible for obtaining ratings, bond counsel opinions and credit enhancement, as well as satisfying any conditions placed on the use of the allocation by the USDOT or complying with any other requirements of state and federal tax laws.

The Sponsors have developed the foregoing approach as an accommodation to the Proposers. The Sponsors do not warrant or represent that PABs are suitable for the Project or that such use would result in favorable treatment under federal tax law. Proposers should seek the advice of their own tax consultants and legal advisors. Should a Proposer elect to include PABs in either its Primary Financial Proposal or Alternative Financial Proposal, it does so at its own risk and cost, and the Sponsors shall have no liability with respect thereto.

1.9.3 TIFIA Credit Assistance

The Sponsors have submitted a Letter of Interest ("LOI") to TIFIA JPO on behalf of the Proposers. Following new guidance, TIFIA JPO will competitively select which projects will be invited to submit a full application based on the LOI. Should the Sponsors be invited to apply for funding, the Authority will submit a draft application on behalf of the Proposers. The Project will be considered for TIFIA credit assistance once the Preferred Proposer, or if after execution of the Agreement, the Developer, has completed the application by submitting its detailed Financial Plan, organizational structure, and other materials.

In its Primary Financial Proposal, each Proposer is required to indicate if and how they will be using TIFIA credit assistance. Pro forma TIFIA loan assumptions to be used by any Proposer wishing to utilize TIFIA credit assistance are set forth in Appendix D, and the standard TIFIA term sheet may be found at http://www.fhwa.dot.gov/ipd/pdfs/tifia/term_sheet.pdf. The successful Proposer will be expected to reimburse the Sponsors and USDOT for all credit processing costs they incur in connection with the Project, including without limitation outside financial and legal consultant costs and the cost of a debt rating should one be required by the TIFIA JPO. As provided in Section 5.5.5, the Alternative Financial Proposal, if applicable, must have no reliance on TIFIA assistance.

TIFIA JPO will not engage with multiple bidders and as such Proposers should not contact the TIFIA JPO directly. Once a Preferred Proposer is selected such Preferred Proposer will be able to complete the application process and complete negotiations with TIFIA JPO.

1.10 Status of Federal Environmental Approval

A Record of Decision was rendered by FHWA for Doyle Drive Final Environmental Impact Statement / Report ("FEIS/R") in December of 2008. The option advanced for construction is

known as the "Refined Presidio Parkway" alternative in the FEIS/R. This construction option was the unanimous choice of the Authority's Board of Commissioners.

1.11 Qualification of Developer and Construction and Design Licensing

At the time of award, Developer and all entities performing work in the State shall be properly qualified to do business in California. The Lead Contractor shall have a Class A California contractor's license. Please contact the Contractors State License Board for further information or licensing assistance at http://www.cslb.ca.gov or 1-800-321-CSLB (2752). The Architect of Record and Engineer of Record shall each be properly licensed in the State of California.

1.12 Establishment of Special Purpose Entity

If the Preferred Proposer contemplates the creation of a special purpose entity as the party to execute the Agreement, the Proposer is required to establish the special purpose entity and submit executed copies of the articles of incorporation and any other corporate formation documents for the special purpose entity to Department within 45 days of the Notice of Intent to Award. Proposers anticipating the creation of any such special purpose entity must include pro forma corporate formation documents in the Proposal, as described in Appendix B. Failure to meet the requirements in this Section 1.12 will result in forfeiture of the Proposer's Proposal Security. Establishment of the special purpose entity (if any) is a prerequisite to award and execution of the Agreement.

SECTION 2.0 PROCUREMENT PROCESS

2.1 Method of Procurement

Department is issuing the RFP pursuant to Section 143 of the California Streets and Highway Code ("Section 143"). Department will award the Agreement (if at all) to the Proposer offering a Proposal meeting the high standards set by the Department and which is determined by the Sponsors, through evaluation based upon the criteria set forth in Section 143 and the RFP, to provide the best value to the Sponsors and to be in the best interest of the State. Department's evaluation of Proposals will involve both pass/fail evaluation factors and an evaluation of technical and financial criteria, as further detailed in ITP Section 5 below and in the Appendices to this ITP.

2.2 Communications between Department and Proposers

Department will make available to all Proposers a copy of the RFP, including Addenda, and other Project-related documents and materials in electronic format at no cost. All Proposers responding to the RFP will be required to acknowledge that they have received and reviewed all such documents and materials.

The Proposer Representative will be the "Authorized Representative" identified in the Statement of Qualifications submitted in response to the RFQ. Each Proposer is solely responsible to ensure that all contact information of the Proposer Representative is accurate and updated at all times during the procurement. Proposer may update or revise the Proposer Representative's information by notifying the Designated Contact, in writing.

2.2.1 Designated Contact

Sponsors have designated the following individual to be their designated Contact for the Project (the "Designated Contact"):

State of California
Department of Transportation
Division of Engineering Services
1727 30th Street, 2nd Floor, MS 47
P.O. Box 168041
Sacramento, CA 95816-8041
Attention: Leo Martinez
Telephone: (916) 227-6246
Fax: (916) 227-6282
Email Address: leo_martinez@dot.ca.gov

From time to time during the procurement process or during the term of the Agreement, Sponsors may designate another Designated Contact or other representatives to carry out some or all of Department's obligations pertaining to the Project.

2.2.2 Rules of Contact

Unless specifically authorized elsewhere in this ITP, the Designated Contact, or a representative hereafter designated in writing by the Designated Contact, is Sponsors' single contact and source of information for this procurement.

The rules of contact set forth in this Section 2.2.2 shall apply during the Project procurement process. These rules are designed to promote a fair, unbiased, and legally defensible procurement process. Contact includes face-to-face, telephone, electronic-mail (e-mail) or formal written communication.

The specific rules of contact are as follows:

A) After Sponsors' announcement of the short-listed Proposers, neither a Proposer nor any of its team members may communicate with another Proposer or members of another Proposer's team with regard to the RFP or either team's Proposal. This prohibition does not apply to (1) Proposer communication with an entity such as a Contractor, Project Finance Bank, rating agency, etc., that is on both its team and another Proposer's team, provided that the entity shall not act as a conduit of information between the two Proposers; and (2) public discussion regarding the RFP at Sponsors'-sponsored informational meetings.

B) Unless otherwise specifically noted in this ITP or authorized by the Designated Contact, all Proposer communication with Sponsors will be between the Proposer's identified representatives and the Designated Contact. All such communication must be in writing (by mail or e-mail).

C) Under normal circumstances, the Designated Contact will contact a Proposer in writing through the Proposer's designated representative.

D) Commencing with Sponsors' announcement of the short-listed Proposers and continuing until the earliest of (1) execution and delivery of the Agreement, (2) Department's rejection of all Proposals or (3) cancellation of the Project procurement, neither a Proposer nor its agents may have ex parte communications with State officials, Authority board members, Department or Authority employees, BTH staff or consultants, members of the Project Selection Committee or any other person who will evaluate Proposals, Presidio Trust, Golden Gate Bridge Highway and Transportation District, Bay Area Toll Authority, Metropolitan Transportation Commission, California Transportation Commission or its staff, Federal Highway Administration, National Park Service, United States Department of Transportation, the TIFIA Joint Program Office or any person identified in ITP Section 1.7.4, regarding the Project, except for communications expressly permitted in this ITP or through the process identified above. The foregoing restriction shall not, however, preclude or restrict communications regarding matters unrelated to the Project or from participating in public meetings or any public or Sponsor workshop related to the Project. Department may, in its sole discretion, disqualify any Proposer engaging in such prohibited communications.

E) Any contact by a Proposer determined to be improper may result in disqualification of the Proposer.

F) Department will disseminate written communications regarding the Project from Sponsors on Department letterhead. The Designated Contact will sign such communications. Alternatively, the Designated Contact may communicate via email originating from Department's server.

G) Department will not be responsible for or bound by (1) any oral communication or (2) any other information or contact that occurs outside the official communication process specified herein, unless confirmed in writing by the Designated Contact.

2.2.3 Language and United States Dollar Requirements

All correspondence regarding the RFP, Proposal, and Agreement is to be in the English language. If any original documents required for the Proposal are in any other language, the Proposer shall provide an English translation, certified by an individual authorized as a translator by one of the superior courts of the State, which shall take precedence in the event of conflict with the original language. The Proposer shall exclusively use United States dollars in its Proposal, except in pre-printed or reference materials. In the evaluation of Proposals, Sponsors may choose to disregard any financial figures provided by the Proposer in denominations other than United States dollars.

2.3 Questions and Responses Regarding the RFP

Proposers shall be responsible for reviewing the RFP and any Addenda issued by Department prior to the Financial Proposal Due Date, and for requesting written clarification or interpretation of any perceived discrepancy, deficiency, ambiguity, error or omission contained therein, or of any provision which the Proposer fails to understand. Proposers shall submit, and Department may, in its sole discretion, respond to, such requests in accordance with this ITP Section 2.3. Any responses to these requests will not be considered part of the Agreement, except as

provided in Section 2.4.

2.3.1 Form of Requests

Proposers shall deliver any requests to the Designated Contact via e-mail or U.S. mail. Department will only consider requests made by the Proposers' designated representatives and will not consider telephone or other oral requests. Requests submitted by e-mail shall include at least one version of the requests in "Word" format in addition to any other formats. Proposers are responsible for ensuring that requests clearly indicate on the first page or in the subject line, as applicable, that the material relates to the Presidio Parkway Project. Requests must include the requestor's name, address, telephone and fax numbers, and the Proposer he/she represents. Such comments/questions may be submitted at any time prior to the applicable date specified in Section 1.5 or such later date as may be specified in any Addendum and shall: (i) be sequentially numbered; (ii) identify the document (i.e., the Agreement, Technical Requirements, etc); (iii) identify the relevant section number and page number (i.e., Agreement Section 1.2, page 2) or, if it is a general question, indicate so; (iv) not identify the Proposer's identity in the body of the question or contain proprietary or confidential information; and (v) indicate whether the question is a Category 1, 2, 3 or 4 question. Each page of questions shall be marked with the Proposer's name and date of submission.

As used above, "Category 1" means a potential "go/no-go" issue that, if not resolved in an acceptable fashion, may preclude the Proposer from submitting a Proposal. "Category 2" means a major issue that, if not resolved in an acceptable fashion, will significantly affect value for money or, taken together with the entirety of other issues, may preclude the Proposer from submitting a Proposal. "Category 3" means an issue that may affect value for money, or another material issue, but is not at the level of a Category 1 and Category 2 issue. "Category 4" means an issue that is minor in nature, a clarification, or a comment concerning a conflict between documents or within a document, etc.

From the date of Addendum 1 forward, Proposers will be limited to 50 comments/questions per RFP version issued, including Addenda. If a question has more than one subpart, each subpart will be considered a separate question. Corrections of typographical errors, incorrect cross references or inconsistencies within or among the RFP documents will be excluded from the 50-question limitation.

2.3.2 Timing of Requests

Proposers must submit any requests under this ITP Section 2.3 prior to the deadline for such requests in ITP Section 1.5. Department does not commit to answer any questions submitted by the Proposers after this deadline.

2.3.3 Responses and Confidential Information

Sponsors may, in their sole discretion, respond to all, some, or none of the questions submitted under this Section 2.3. Any responses to questions submitted under this Section 2.3 will be in writing and Department will make available these responses electronically to all Proposers, except that Sponsors may in their discretion respond individually to those questions identified by a Proposer or deemed by Sponsors as containing confidential or proprietary information. Sponsors reserve the right to disagree with a Proposer's characterization of the confidentiality of any information it may provide. Sponsors may rephrase or consolidate questions as they deems appropriate.

2.4 Addenda

Sponsors may, by issuing an Addendum, modify conditions or requirements of the RFP at any time after its formal issuance. Department will provide all Proposers access to a copy of all Addenda in electronic format at no cost. If Sponsors find it necessary to issue an Addendum, any relevant processes or response times necessitated by the Addendum will be set forth in a cover letter to that specific Addendum.

Sponsors will not be bound by, and the Proposer shall not rely on, any oral communication or representation regarding the RFP documents, or any written communication except to the extent that it is contained in the RFP or in an Addendum to the RFP and is not superseded by a later Addendum to the RFP.

2.5 One-on-One Meetings

Sponsors anticipate conducting one-on-one meetings with each Proposer on the dates specified in ITP Section 1.5 and may hold additional one-on-one meetings as they deem necessary. FHWA, and in the Sponsors' sole discretion other third-party stakeholders and/or utility agencies, may also participate in all one-on-one meetings. Participation at such meetings by Proposers shall be mandatory, and each one-on-one meeting shall be attended by the Proposer Representative and project manager, and any members of the Proposer team appropriate to the subject matter of the one-on-one meeting.

2.5.1 Subject Matter of One-on-One Meetings

The purpose of the one-on-one meetings with Proposers is for Sponsors to discuss issues and clarifications regarding the RFP and Proposer's ATCs, as applicable. No negotiation or decision-making shall take place during any one-on-one meetings. Sponsors reserve the right to hold one-on-one meetings on matters they deems appropriate in their sole discretion. The one-on-one meetings are subject to the following rules:

- The meetings are intended to provide Proposers with a better understanding of the RFP.
- Sponsors will not discuss with any Proposer any Proposal or ATC other than its own.
- Proposers shall not seek to obtain commitments from Sponsors in the meetings or otherwise seek to obtain an unfair competitive advantage over any other Proposer.
- No aspect of these meetings is intended to provide any Proposer with access to information that is not similarly available to other Proposers, and no part of the evaluation of Proposals will be based on the conduct or discussions that occur during these meetings.

2.5.2 Meeting Notice, Confirmation and Agreement

Department shall notify each Proposer in writing of the scheduled time, place, date and duration of any one-on-one meeting. This notice may also include procedural details regarding allowed contact with Sponsors' representatives and any identification the Proposers will be required to bring. The notice may also request the Proposer provide a proposed agenda for the

one-on-one meeting. Attached to the notice will be a form of agreement, which addresses, among other things, the Proposer's agreement to the rules regarding the one-on-one meeting and a waiver of protest rights related to these meetings. In order to qualify to attend these meetings, Proposers are required to return an executed version of this agreement and confirm their attendance at this meeting within five days of receiving this notice.

2.5.3 Statements at One-on-One Meetings

During one-on-one meetings, Proposers may ask questions and responses may be provided. However, any responses during one-on-one meetings may not be relied upon unless questions were submitted in writing and Department provided written responses in accordance with Section 2.3. The questions and responses will be provided in writing to all Proposers, except to the extent such questions are deemed by Sponsors to contain confidential or proprietary information relating to a particular Proposer's Proposal or ATCs.

2.5.4 Use of One-on-One Meeting Information

Sponsors reserve the right to disclose to all Proposers any issues raised during the one-on-one meetings, except to the extent that Sponsors determine, in their sole discretion, such disclosure would impair the confidentiality of an ATC or reveal confidential or proprietary information.

2.6 [Reserved]

2.7 Examination of the Request for Proposals Package and Work Site

Proposers are expected to carefully examine the Project site and the complete RFP package, including Reference Documents, before submitting a Proposal. Proposers will be permitted at least one guided visit of portions of the Project site that are not open to the public. Department will notify Proposers in writing of the date for the visit and specific parameters related to the visit. Attendance at the guided site visit(s) by Proposers shall be mandatory.

Each Proposer shall, by submission of a Proposal, be deemed to have made such examination and to have satisfied itself as to the conditions to be encountered in performing the work under the Agreement.

2.8 Changes to the Proposer's Organization

Proposers are advised that, in order for a Proposer to remain qualified to submit a Proposal, the Proposer's organization as identified in the SOQ must remain intact for the duration of the procurement process, unless otherwise approved in writing by Department. This restriction applies to any changes in the following:

A) the Equity Members and Major Non-Equity Members of the Proposer;

B) Guarantors;

C) the lead individual from each Equity Member and Major Non-Equity Member;

D) the project manager for the Lead Contractor;

E) the superintendent for the Lead Contractor;

F) the lead design engineer for the Lead Engineering Firm; and

G) any other key members of the Proposer's management team or other individuals that the Proposer identified in its SOQ.

If a Proposer wishes to change the organization represented in its SOQ by adding, removing, or substituting any of the individuals listed above, by changing the role of one of these individuals, by changing or adding an Equity Member, Major Non-Equity Member, or Guarantor to the Proposer team, or by changing the percentage of equity participation of one or more Equity Members of its team, the Proposer must submit to the Designated Contact a written request to change its organization no later than 14 days prior to the Financial Proposal Due Date. If a request is made to allow an addition to the team, including a new Equity Member, Major Non-Equity Member or Guarantor, the Proposer shall submit with its request the information required by the RFQ for the position the proposed individual or entity will fill. If a request is made to allow deletion of one of the entities or individuals listed above, the Proposer shall submit such information as Department may require to demonstrate that the changed Proposer team continues to meet the RFQ criteria.

Sponsors shall have sole discretion to grant or withhold approval of any requested change and to waive the requirement that the Proposer submit such change no later than 14 days prior to the Financial Proposal Due Date.

Sponsors shall respond to any requests under this Section 2.8 within three business days of the receipt of all information required to be submitted by the requesting Proposer.

SECTION 3.0 ALTERNATIVE TECHNICAL CONCEPTS (ATCs)

3.1 Overview and Purpose of ATCs

Sections 3.1 through 3.4 set forth a process for pre-Proposal submission review by the Sponsors of ATCs conflicting with the requirements for design, construction, operation and maintenance of the facilities, or otherwise requiring a modification of the Technical Requirements. ATCs also include those concepts that do not require a modification of the Technical Requirements, but that, if implemented, would require further environmental evaluation of the Project or a material portion of the Project. This process is intended to allow Proposers to incorporate innovation and creativity into their Proposals, in turn allowing Sponsors to consider Proposer's ATC(s) in making the selection decision, to avoid delays and potential conflicts in the design associated with deferring of reviews of ATC(s) to the post-award period, and, ultimately, to obtain the best value for the public.

ATCs eligible for consideration by the Sponsors shall be limited to those deviations from the requirements of the as-issued Contract Documents, or those concepts requiring further environmental evaluation, that result in performance and quality of the end product that is equal to or better than the performance and quality of the end product absent the deviation or concept, as determined by Sponsors in their sole discretion. A concept is not an ATC if, in Sponsor's sole judgment, it merely results in reduced quantities, performance or reliability. A concept is not eligible for consideration as an ATC if it is premised upon or would require (a) the addition of a separate Department or Authority project to the Agreement (such as expansion of the scope of the Project to include additional roadways), or (b) an increase in the amount of time required to reach Substantial Completion or Final Acceptance.

Any ATC that has been pre-approved through this process may be included by the Proposer in its Proposal, subject to the conditions set forth herein.

If a Proposer is unsure whether a concept is consistent with the requirements of the RFP or if that concept would be considered an ATC by Sponsors, Sponsors recommend that Proposer submit such concept for review as an ATC.

3.2 Pre-Proposal Submission of ATCs

Proposer may submit ATCs for review to Sponsors at the address specified in Section 2.2.1, until the applicable last date and time identified in Section 1.5. All ATCs shall be submitted in hard copy, with a cover sheet identifying Proposer and stating "Presidio Parkway Project – Confidential ATCs." Proposer shall clearly identify the submittal as a request for review of an ATC under this ITP. If Proposer does not clearly designate its submittal as an ATC, the submission will not be treated as an ATC by Department. ATC submittals shall include five copies of a narrative description of the ATC and technical information, including drawings, as described below.

3.2.1 Pre-Proposal ATC submissions shall include:

A) Labeling: A sequential ATC number identifying Proposer and the ATC number (multi-part or multi-option ATCs shall be submitted as separate individual ATCs with unique sequential numbers);

B) Description: A description and conceptual drawings of the configuration of the ATC or other appropriate descriptive information, including a traffic operational analysis, if appropriate;

C) Locations: The location(s) where, and an explanation of how, the ATC will be used on the Project;

D) Operations: Any changes in operational requirements associated with the ATC, including ease of operations;

E) Maintenance: Any changes in maintenance requirements associated with the ATC, including ease of maintenance;

F) Handback: Any changes in Handback Requirements associated with the ATC;

G) Anticipated Life: Any changes in the anticipated life of the item(s) comprising the ATC;

H) Time: Any reduction in the time period necessary to design and construct the Project resulting from implementing the ATC, including, as appropriate, a description of method and commitments;

I) Deviations: References to requirements of the RFP which are inconsistent with the proposed ATC, an explanation of the nature of the deviations from said requirements, and a request for approval of such deviations;

J) Justification: The analysis justifying use of the ATC and why the deviation, if any, from the requirements of the RFP should be allowed;

K) Impacts: A preliminary analysis of potential impacts on vehicular traffic (both during and after construction), environmental permitting, community impact, safety, and life-cycle Project and infrastructure costs, including impacts on the cost of repair, maintenance and operation;

L) Impacts on Third Parties: A description of any impacts on the land or facilities of third parties;

M) Right of Way: What additional right of way, if any, will be required to implement the ATC;

N) Past Use: A description of other projects, if any, where the ATC has been used, the degree of success or failure of such usage and names and contact information including phone numbers and e-mail addresses for project owner representatives that can confirm such statements;

O) Risks: A description of any added risks to Department, Authority, or third parties associated with implementing the ATC;

P) Additional Costs: An estimate of any additional Department, Authority, Developer and third party costs associated with implementation of the ATC;

Q) Savings: An estimate of any savings that would accrue to Sponsors should the ATC be approved and implemented;

R) Equal or Better: A description of how the ATC is equal or better in quality and performance than the requirements of the RFP; and

S) Payments: A preliminary analysis of potential impacts on the on the MAP and/or Milestone Payments, as applicable.

3.2.2 Disclosure of ATC Information

Proposer shall not make any public announcement or disclosure to third parties concerning any ATC until after pre-approval (including conditional pre-approval) has been obtained. Following pre-approval (including conditional pre-approval), if a Proposer wishes to make any such announcement or disclosure, it must first notify Sponsors in writing of its intent to take such action, including details as to date and participants, and obtain Sponsors' prior written consent, in their sole discretion, to do so.

3.2.3 Third Party Approvals

If implementation of an ATC will require approval by a third party (e.g., a Governmental Entity or the Presidio Trust), Proposer will have full responsibility for, and bear the full risk of, obtaining any such approvals, except as expressly provided in the Agreement.

3.2.4 Right of Way

Proposers are advised that regarding any ATC they shall:

A) be solely responsible for the acquisition of any additional right of way, including the cost thereof and obtaining any necessary Environmental Approvals;

B) not be entitled to any additional time or money as a result of Site conditions (i.e., Hazardous Materials, differing site conditions, geotechnical issues, Utilities, etc.) on such additional right of way; and

C) not be entitled to any additional time or money as a result of any delay, inability or cost associated with the acquisition of such right of way.

3.2.5 Sponsors' Right to Modify

If Sponsors determine, based on a proposed ATC or otherwise, that the RFP contains an error, ambiguity or mistake, Sponsors reserve the right to modify the RFP through an Addendum to correct the error, ambiguity or mistake, regardless of any impact on a proposed ATC.

3.3 Sponsors Review of Pre-Proposal Submission of ATCs

Sponsors may request additional information regarding proposed ATCs at any time and will, in each case, return responses to each Proposer regarding its ATC on or before the applicable last date set forth in Section 1.5, provided that Sponsors have received all requested information regarding such ATC.

Sponsors' responses will be limited to one of the following statements:

A) the ATC is acceptable for inclusion in the Proposal;

B) the ATC is not acceptable for inclusion in the Proposal;

C) the ATC is not acceptable in its present form, but may be acceptable upon the satisfaction, in Sponsors' sole discretion, of certain identified conditions which must be met or clarifications or modifications that must be made; or

D) the submittal does not qualify as an ATC but may be included in Proposer's Proposal because it appears to be within the requirements of the RFP.

Sponsors will make a preliminary determination on whether to accept and approve an ATC for submission. However, Proposer shall ensure that the final submittal complies with the requirements of the RFP.

Approval of an ATC will constitute a change in the specific requirements of the Contract Documents associated with the approved ATC for that specific Proposer. Each Proposer, by submittal of its Proposal, acknowledges that the opportunity to submit ATCs was offered to all Proposers, and waives any right to object to Department's determinations regarding acceptability of ATCs.

Sponsors' rejection of a pre-Proposal submission of an ATC will not entitle Proposer to an extension of the Technical or Financial Proposal Due Dates or the date that the ATCs are due; provided, however, that the foregoing shall not limit Sponsors' absolute and sole right to modify the Technical or Financial Proposal Due Dates or any other date in connection with this procurement.

Sponsors anticipate that their comments provided to a Proposer will be sufficient to enable Proposer to make any necessary changes to its ATCs. However, if a Proposer wishes additional clarifications regarding necessary changes, Proposer may provide a written request for clarifications under Section 2.3.1.

3.4 Incorporation of ATCs into Agreement

Following identification of the Preferred Proposer, the ATCs that were pre-approved for acceptance by Department and incorporated in the Proposal by the Preferred Proposer shall be incorporated into the Contract Documents. If Department has pre-approved any ATC by responding that the ATC was acceptable subject to certain conditions being met, those conditions will become part of the Contract Documents. The Contract Documents will be conformed after identification of the Preferred Proposer, but prior to execution of the Agreement, to reflect the ATCs, including any Department conditions thereto. Notwithstanding anything to the contrary herein, if Developer does not comply with one or more Department conditions of pre-approval for acceptance of an ATC, including obtaining any necessary third-party approvals, Developer shall comply with the original requirements of the RFP without additional cost or extension of time as set forth in the Agreement.

Prior to execution of the Agreement, ATCs from unsuccessful Proposers may, in Department's sole discretion, be presented to the Preferred Proposer for possible incorporation in the Agreement during finalization of the terms of the Agreement pursuant to Section 6.2. In addition, following award, ATCs from unsuccessful Proposers may, in Department's sole discretion, be presented to the Preferred Proposer as a Department Change in accordance with the Agreement.

3.5 Confidentiality

Subject to the provisions of the Public Records Act, all ATCs and all communications regarding ATCs will remain confidential until award or cancellation of the procurement, provided that, upon identification of the Preferred Proposer, ATCs will be subject to disclosure to the Preferred Proposer. Upon award or cancellation, such confidentiality rights shall be of no further force and effect except as otherwise allowed under the Public Records Act and applicable Law. By submitting a Proposal containing a pre-approved ATC, Proposer agrees, if it is not selected, to the disclosure of its work product to the successful Proposer.

SECTION 4.0 PROPOSAL CONTENT AND SUBMITTAL REQUIREMENTS

4.1 Format

To facilitate the evaluation of Proposals and to help protect the confidentiality of proprietary information, the volumes of the Proposal submittal described below shall be submitted in separate sealed packages.

Unless otherwise specified in this ITP, all written submittals must be prepared on 8-1/2" x 11" or A4 sized, white paper. All written submittals, regardless of paper size, must be prepared on white paper and included in the applicable binder. Any submittal requested on paper larger than 8-1/2" x 11" or A4 format will be considered one page. Each section within a volume shall have sequentially numbered pages (i.e., "Vol. 2 – Section 2, p.2," for page 2 of Section 2 in Volume 2), shall be separated by a divider with a tab, and shall be prepared using no smaller than

twelve-point font size, except for tables, which may be prepared using ten point font size. Some of the required documents have specified page limitations, as set forth in Appendices B, C and D. Sponsors may disregard documents not complying with these page limitations. Proposers shall not include standard corporate brochures, awards, licenses and marketing materials and Sponsors will not evaluate such materials.

4.2 Contents and Organization

Proposers shall clearly index their Proposals using pages with tabs and organize them in the order set forth in this ITP Section 4.2 and in Appendix I. The Proposal shall contain five (or six if applicable) separately bound and labeled volumes, each in a separate loose-leaf three ring binder, including the information described in this section. Proposers may subdivide each volume as needed. The electronic submittals (CDs and/or DVDs) shall follow equivalent organizational standards, and shall use a searchable format with appropriate bookmarks.

4.2.1 Volumes 1A and 1B – Administrative Information

Volumes 1A and 1B of the Proposal will contain the administrative information the Proposer is required to submit under Appendix B, separated and labeled appropriately and organized in accordance with Appendix I. Volume 1A will be submitted with the Technical Proposal on the Technical Proposal Due Date. Volume 1B will be submitted with the Financial Proposal on the Financial Proposal Due Date.

4.2.2 Volume 2 – Technical Proposal

Volume 2 of the Proposal will contain the Technical Proposal. This volume should not contain any confidential or proprietary information. Each Technical Proposal will contain the components described in Appendix C (as further described in Appendix I-1), separated and labeled appropriately and organized in accordance with Appendix I.

The Technical Proposal shall be consistent with the requirements in the Contract Documents.

4.2.3 Volumes 3A and 3B – Financial Proposal

Volumes 3A and 3B of the Proposal will contain the Financial Proposal. The Primary Financial Proposal will be in Volume 3A, and the Alternative Financial Proposal, if submitted, will be in Volume 3B. These volumes should not contain any confidential or proprietary information. The Primary Financial Proposal and Alternative Financial Proposal, if applicable, will each contain the components described in Appendix D or otherwise specified in Appendix I, separated and labeled appropriately and organized in accordance with Appendix I. Any financial statements or updates to financial statements shall be submitted electronically to the extent possible, including links to SEC filings. If hard copies are submitted they must be provided in a separate notebook.

4.2.4 Volume 4 – Confidential Proprietary Information

Volume 4 shall contain all confidential and proprietary Proposal information. The Proposer shall separate the items included in Volume 4 into technical information and financial information and submit these two types of information in two (or three if an Alternative Financial Proposal is submitted) separate binders in order to facilitate the evaluation process. The Proposer shall label these binders “Volume 4: Confidential Proprietary Information – Technical” or “Volume 4: Confidential Proprietary Information – Financial,” as appropriate. The first page of each Volume

4 binder shall be a page executed by the Proposer that sets forth the specific items the Proposer deems confidential, trade secret or proprietary information protected from public disclosure under the Public Records Act. Each entry shall list the specific statute within the Public Records Act that the Proposer believes would protect that item from public disclosure. Blanket designations that do not identify the specific information shall not be acceptable and may be cause for Department to treat the entire Proposal as public information. Notwithstanding the foregoing, the list required under this ITP Section 4.2.4 is intended to provide input to Department as to the confidential nature of a Proposer's Proposal, but in no event shall such list be binding on Department or determinative of any issue relating to confidentiality.

Department will consider the Proposer to have waived any claim of confidentiality and exemption from public disclosure for any materials placed in any other location in the Proposal than in Volume 4, even if the Proposer includes that item in the list described above.

In the event Department is requested to disclose any of the materials identified by the Proposer as confidential in Volume 4, Department will promptly notify the Proposer so that Proposer may seek a protective order or other appropriate remedy. If it wishes to protect the materials from disclosure, the Proposer shall seek court protection immediately on an emergency basis. In the event that such protective order or other remedy is not sought by the Proposer within seven days after the Proposer receives notice from Department, Department will be free to release the requested information.

Proposers are advised to consult with their legal counsel regarding the scope and provisions of the Public Records Act.

4.3 Submission of Proposals

4.3.1 Submission on Technical Proposal Due Date

Proposers shall submit the following to Department in accordance with Appendix I to this ITP, and in the manner and at the location set forth in Section 4.3.3, on or before the Technical Proposal Due Date set forth in Section 1.5:

- One original of each of Volume 1A, Volume 2, and the technical information component of Volume 4, of its Proposal (each volume marked "ORIGINAL");
- 15 copies of Volume 1A (each marked "Copy ___ of 15");
- 15 copies of Volume 2 (each marked "Copy ___ of 15"), except that the Proposers shall submit only four copies of the Project Schedule in copies 1-4 of Volume 2;
- Three electronic copies of Volume 2 (in original file format), each on a separate CD or DVD; and
- 15 copies of the technical information component of Volume 4 (each marked "Copy ___ of 15").

If there are any discrepancies between the hard copy and the electronic copy of any quantitative information provided in the Proposal, the hard copy version will prevail. If there are any differences between the sum of individual line amounts and totals, the individual line amounts

will prevail.

4.3.2 Submission on Financial Proposal Due Date

Proposers shall submit the following to Department in accordance with Appendix I to this ITP, and in the manner and at the location set forth in Section 4.3.3, on or before the Financial Proposal Due Date set forth in Section 1.5:

- One original of each of Volume 1B, Volume 3A, and the financial information component of Volume 4 relating to its Primary Financial Proposal (each volume marked "ORIGINAL");

- 15 copies of Volume 3A-Financial Plan for Primary Financial Proposal (each marked "Copy ___ of 15") and four copies of Volume 3A-Financial Model for Primary Financial Proposal (each marked "Copy ___ of 4");

- Four electronic copies of Volume 3A (in original file format) and the financial information component of Volume 4 related to the Primary Financial Proposal (in original file format), each on a separate CD or DVD; and

- 15 copies of the financial information component of Volume 4 related to the Primary Financial Proposal (each marked "Copy ___ of 15").

If the Proposer elects to submit an Alternative Financial Proposal, the Proposer shall also submit:

- One original of each of Volume 3B, and the financial information component of Volume 4 relating to its Alternative Financial Proposal (each volume marked "ORIGINAL");

- 15 copies of Volume 3B-Financial Plan for Alternative Financial Proposal (each marked "Copy ___ of 15") and four copies of Volume 3B-Financial Model for Alternative Financial Proposal (each marked "Copy ___ of 4");

- Four electronic copies of Volume 3B (in original file format) and the financial information component of Volume 4 related to the Alternative Financial Proposal (in original file format); and

- 15 copies of the financial information component of Volume 4 related to the Alternative Financial Proposal (each marked "Copy ___ of 15").

In addition to the above, Proposers shall also include with the Financial Proposal three electronic copies of the entire Proposal (Volumes 1A, 1B, 2, 3A, 3B (if submitted), and 4) in "PDF" format, each on a separate CD or DVD.

If there are any discrepancies between the hard copy and the electronic copy of any quantitative information provided in the Proposal, the hard copy version will prevail. If there are any differences between the sum of individual line amounts and totals, the individual line amounts will prevail.

4.3.3 Proposal Labeling and Delivery

Proposers shall submit and individually label all packages making up its Proposal as follows:

[Proposer name]
Response to the
Request for Proposals to
Design, Build, Finance, Operate and Maintain the
Presidio Parkway Project through a
Public-Private Partnership Agreement

Re: [Administrative Information; Technical Proposal; Financial Proposal; or Confidential Proprietary Information]

Proposals shall be delivered by the submission deadline on the Technical or Financial Proposal Due Date, as applicable (as specified in ITP Section 1.5) to:

State of California
Department of Transportation
Office of the Director
P3 Program
1120 N Street , MS 49
Sacramento, CA 95814

Acknowledgment of receipt of Technical and Financial Proposals will be evidenced by the issuance of a receipt by a member of Department staff. Department will not accept facsimile or other electronically submitted Proposals.

Department will not accept any Technical or Financial Proposals delivered after the Technical or Financial Proposal Due Date, as applicable. Any Technical or Financial Proposals received after the Technical or Financial Proposal Due Date, as applicable, will be rejected and not considered. Proposers are solely responsible for assuring that Department receives their Proposals by the Technical and Financial Proposal Due Dates, as applicable, at the address listed above. Department shall not be responsible for delays in delivery caused by weather, difficulties experienced by couriers or delivery services, misrouting of packages by courier or delivery services, improper, incorrect or incomplete addressing of deliveries and other occurrences beyond the control of Department.

4.4 [Reserved]

4.5 Signatures and Certified Copies

The original Proposal Letters shall be signed in blue ink by all parties making up the Proposer, together with evidence of authorization (see Appendix E, Forms A-1 and A-2).

4.6 Currency

All required pricing and cost information shall be provided in July 1, 2010 United States Dollars only, except as otherwise provided in the ITP.

4.7 Withdrawals and Late Submittals

4.7.1 Withdrawal and Validity of Proposals

The Proposer may withdraw its Proposal at any time prior to the Financial Proposal Due Date by means of a written request signed by the Proposer or its properly authorized representative. Such written request shall be delivered to the address in ITP Section 4.3.3. A withdrawal of a Proposal will not prejudice the right of a Proposer to file a new Proposal provided that the Technical Proposal is received before the Technical Proposal Due Date and the Financial Proposal it is received before the Financial Proposal Due Date. Proposers may not withdraw a valid Proposal after the Financial Proposal Due Date. Should a Proposer attempt to withdraw its Proposal after the Financial Proposal Due Date while it is still valid, Department will draw upon the Proposal Security in its entirety.

4.7.2 Late Proposals

Sponsors will not consider any late Technical or Financial Proposals. Proposals and/or modification or withdrawal requests received after the applicable time for submittal of Proposals will be returned to the Proposer.

4.8 Validity of Proposals

Proposals submitted and not withdrawn as of the Financial Proposal Due Date shall be valid for a period of 180 days commencing on the Financial Proposal Due Date. Notwithstanding the foregoing, if a Proposer submits an Alternative Financial Proposal, the terms of that Alternative Financial Proposal shall be valid for a period of 150 days commencing on the Financial Proposal Due Date, provided, however, that all other components of the Proposers Proposal shall remain valid for a period of 180 days commencing on the Financial Proposal Due Date.

4.9 Proposal Security and Financial Close Security

4.9.1 Proposal Security

Each Proposer shall submit either a Proposal Bond or Proposal Letter(s) of Credit, as described in Appendix B and in the form provided in Appendix E, Form D-1 or D-2, as applicable, with the Financial Proposal. The Proposal Bond or Proposal Letter(s) of Credit, as applicable, shall be in the amount of $10,000,000 US Dollars. If the Proposer submits a Proposal Bond, such bond shall be from a surety rated in the top two categories by two nationally recognized rating agencies or at least A-: VIII or better according to A.M. Best's Financial Strength Rating and Financial Size. If a Proposer decides to submit a Proposal Letter of Credit as its Proposal Security, it may submit more than one Proposal Letter of Credit in the form provided in Appendix E, Form D-2, provided that the Proposal Letters of Credit total $10,000,000 US Dollars in the aggregate. If the Proposer submits a Proposal Letter of Credit, the Proposer shall attach to each Proposal Letter of Credit evidence of the issuer's long-term unsecured debt rating of "A" or better from at least one of the three major national rating agencies (Fitch Ratings, Moody's Investor Service and Standard & Poor's Ratings Group), current as of 30 days before provision of the Proposal Letter of Credit. Such letter(s) of credit must be issued by a financial institution with an office in California at which the letter(s) of credit can be presented for payment.

4.9.2 Financial Close Security

As a condition to award, Proposer shall obtain financial close security either in the form of (i) a financial close bond in the amount of $15,000,000 in the form of Appendix E, Form D-3 from a surety rated in the top two categories by two nationally recognized rating agencies or at least A-: VIII or better according to A.M. Best's Financial Strength Rating and Financial Size, or (ii) a letter of credit in the amount of $15 million in the form of Appendix E, Form D-4. If the Proposer submits a Financial Close Letter of Credit, the Proposer shall attach to each Financial Close Letter of Credit evidence of the issuer's long-term unsecured debt rating of "A" or better from at least one of the three major national rating agencies (Fitch Ratings, Moody's Investor Service and Standard & Poor's Ratings Group), current as of 30 days before provision of the Financial Close Letter of Credit. If a Financial Close Letter of Credit is used, such letter of credit must be issued by a financial institution with an office in California at which the letter of credit can be presented for payment.

4.10 Forfeiture of Proposal Security or Financial Close Security

4.10.1 Forfeiture of Proposal Security

Each Proposer understands and agrees that if it has submitted and not withdrawn its Proposal as of the Financial Proposal Due Date and should withdraw any part or all of its Proposal while the Proposal is valid without the consent of Department; should refuse or be unable to enter into the Agreement as provided herein; should refuse or be unable to perform all of the acts or furnish all of the documents as provided in ITP Sections 6.2 and 6.3, including the Financial Close Security described in Section 4.10.2; or, prior to execution of the Agreement, should refuse or be unable to furnish any commitments made in its Proposal, Department shall be entitled to draw on the Proposal Security in its entirety and the Proposer shall not be entitled to the Stipend.

Department will retain the Proposal Security for all Proposers until the Agreement has been fully executed, Department has canceled the RFP, or the conclusion of the validity period described in ITP Section 4.8 after which Department will return the Proposal Security for each unsuccessful Proposer, except any Proposal Security drawn upon by Department. Department shall return the Proposal Security for the successful Proposer at such time as the successful Proposer has satisfied all conditions of execution and award, including, without limitation, those set forth in ITP Sections 6.2 and 6.3.

The Proposer understands that any material alteration, as determined by Department in its sole discretion, of documents specified in this ITP Section 4, the Form of Proposal Bond (Appendix E, Form D-1) or the Form of Proposal Letter of Credit (Appendix E, Form D-2) (as applicable), will render the Proposal non-responsive and non-compliant, unless such alteration was authorized by Department in writing prior to the Financial Proposal Due Date.

4.10.2 Forfeiture of Financial Close Security

The Financial Close Security is subject to forfeiture as set forth in the Agreement.

4.11 Cost of Preparing Proposal

Subject to Appendix H, the cost of preparing the Proposal and any costs incurred at any time before or during the Proposal process shall be borne by the Proposer.

4.12 Compliant Proposal

The Proposer shall submit a Proposal that provides all the information required by the ITP. If the Proposal does not fully comply with these requirements, Sponsors may deem the Proposal non-responsive in which case the Proposer shall be disqualified. In addition, Sponsors may consider Proposals non-responsive and the Proposer disqualified for the following reasons:

A) If the Proposal is not submitted in the format specified in this ITP or is illegible;

B) Unless expressly permitted by the RFP, if the Proposal contains multiple, conditional or alternate Proposals or contains any omission, erasures, alterations, unauthorized additions or other irregularities of any kind;

C) If any mandatory portion of the Proposal is conditioned on a revision or change to any of the Contract Documents; or

D) If the Proposer is in arrears in the payment of any obligation due and owing the State, including the payment of taxes and employee benefits.

4.13 Insurance Requirements

Proposers are cautioned to carefully review the minimum insurance requirements set forth in the Agreement and to take these minimum requirements into account in putting together their Proposal.

4.14 Base Interest Rates

Proposers will provide the Base Interest Rates to be applied by the Proposers to the relevant financing in their respective Financial Models to calculate the Maximum Availability Payment. The Proposer must price the Base Interest Rates at 10:00 a.m. EDT on the date two weeks prior to the Financial Proposal Due Date, and provide the Sponsors with all supporting information (including the screen from which the Benchmark Rate was extracted, the average life and / or drawdown and repayment profile of the financing) that would allow the Sponsors and their advisors to verify the referenced Base Interest Rates. Proposers shall deliver this information in writing to the Designated Contact no later than the date set forth in Section 1.5. The Base Interest Rates shall be appended to the Agreement with the successful Proposer.

SECTION 5.0 EVALUATION PROCESS AND CRITERIA

Upon Department's receipt of the Proposal components on the Technical Proposal Due Date and the Financial Proposal Due Date, Sponsors will proceed to review the respective Proposal components using the pass/fail factors set forth in ITP Section 5.1 and to evaluate the Proposals pursuant to the evaluation criteria and processes established in ITP Sections 5.2 and 5.3. As set forth in ITP Section 5.1, in order to help in the evaluation process, Sponsors may, at their sole discretion, request clarifications of one or more of the Proposers in order to clarify aspects of a Proposal. Once Sponsors have scored and weighted the Proposals, Sponsors will determine which Proposal is the apparent Best Value Proposal.

Department may, in its sole discretion, reject all Proposals or advertise for new Proposals, if, in the judgment of Department, the best interests of the public will be promoted by doing so.

5.1 Organization of the Sponsor Evaluation Committees

Evaluation of Proposals will be conducted by the Project Selection Committee ("PSC") with assistance from four separate subcommittees – a pass/fail and responsiveness subcommittee, a Legal/Administrative Subcommittee, a Technical Proposal Evaluation Subcommittee ("TPES"), and a Financial Proposal Evaluation Subcommittee ("FPES").

The PSC and the various subcommittees will be comprised of representatives from the Department and the Authority and will be chaired by individuals designated by the Department. In addition to Sponsor voting members, the PSC and subcommittees may also be assisted by advisors, including Department and Authority representatives and outside consultants, who will offer advice on the technical, financial and legal aspects of each Proposal. The primary responsibility of these advisors will be to assist the PSC and subcommittees in making the educated and informed assessment of the individual strengths and weaknesses of the Proposals. In addition, observers from federal or other agencies, with specific interests and responsibilities associated with the Project, may be invited to observe aspects of the evaluation process. All evaluators and outside consultants and observers will be required to sign confidentiality statements and will be subject to Department conflict of interest control requirements.

5.2 Best Value Determination

The best value determination will be based on a 70-30 point scale. The Financial Proposal Score will represent up to 70 points of the total score and the Technical Proposal Score will represent up to 30 points of the total score.

The determination of apparent best value shall be based on the highest Total Proposal Score computed based on the following formula:

Total Proposal Score = Financial Proposal Score (max. 70 points) + Technical Proposal Score (max. 30 points)

5.3 "Pass/Fail" Evaluation Factors

Each Proposal must achieve a rating of "pass" on each "pass/fail" evaluation factor listed in ITP Sections 5.3.1 through 5.3.3. Failure to achieve a "pass" rating on any "pass/fail" factor will result in Sponsors declaring the Proposal non-responsive and the Proposer being disqualified. Prior to making such determination, Sponsors may offer a Proposer the opportunity to clarify its Proposal (*see* ITP Sections 5.6 and 5.7).

5.3.1 Administrative Pass/Fail Requirements

The administrative pass/fail requirements are as follows:

A) The administrative information provided by the Proposer in Volume 1 contains each of the submittals required by Appendix B to this ITP (a list of which is set forth in Appendix I, Proposal Checklist);

B) Proposer has delivered properly executed Proposal Letters (Appendix E, Forms A-1 and A-2);

C) Proposer has delivered a properly completed and executed Non-Collusion Affidavit (Appendix E, Form B);

D) The organizational documents demonstrate that the Proposer has or, in the case of a special purpose entity to be formally established upon the Notice of Intent to Award, will have, legal capacity to undertake the work required by the Agreement, including appropriate provisions for management and decision-making within the organization as well as for continuation of the Proposer in the event of bankruptcy or withdrawal of any of its members, and are otherwise consistent with Project requirements.

E) If the Proposer anticipates execution of the Agreement by a special purpose entity, the Proposer has delivered pro formas of the special purpose entity corporate formation documents that will be used to establish the entity should Sponsors select its Proposal as the apparent Best Value Proposal;

F) If the Proposer is a consortium, partnership or any other form of a joint venture, or an association that is not a legal entity, the Proposer has provided a letter signed by each Equity Member and any other member who will make up the Developer indicating they accept joint and several liability until the point at which a corporation, limited liability company or other form of legal entity is formed as the Developer to enter into the Agreement;

G) Proposer has delivered executed teaming/consortium agreements between the Proposer team members, including the Lead Contractor, Lead Engineering Firm and Lead Operations and Maintenance Contractor;

H) Proposer has delivered a complete, properly executed Proposal Bond that complies with the requirements of Appendix E, Form D-1 or has delivered a complete, properly executed Proposal Letter of Credit (or multiple letters of credit as described in ITP Section 4.9.1) that complies with the requirements of Appendix E, Form D-2;

I) The Equity Members, Major Non-Equity Members and key personnel listed in the Proposer's SOQ have not changed since the Proposer's submission of the SOQ, or the Proposer has previously advised Department of a change, Department has consented to such change, and the Proposal attaches a true and correct copy of Department's written consent thereto;

J) Proposer has delivered a letter(s) of support from a qualified surety or bank as described in Section 2.2.12 of Appendix B;

K) Proposer has delivered a properly completed and executed Conflict of Interest Disclosure Statement (Appendix E, Form C);

L) Proposer has delivered either certificates of insurance policies evidencing proof of insurance coverages required by the Agreement, or written evidence from an insurance company(ies), broker(s) or agent(s) indicating the signatories have read the Agreement and insurance requirements set for the therein and that the entities required to obtain insurance under the Agreement have the capability of obtaining such insurance in the coverages and under

the conditions listed in the Agreement;

M) Proposer has delivered all other specified forms and documents, properly completed and signed (if required) (*see* Appendix E), and such forms and documents do not identify any material adverse information; and

N) The Proposer provided Base Interest Rates in accordance with Section 4.14.

5.3.2 Technical Pass/Fail Requirements

The technical pass/fail requirements are as follows:

A) The Technical Proposal contains each of the submittals required by Appendix C to this ITP (a list of which is set forth in Appendix I, Proposal Checklist);

B) The Substantial Completion Date shown in the Proposer's Project Schedule is no later than December 31, 2014; and

C) The Final Acceptance Date shown in the Proposer's Project Schedule is no later than June 30, 2015.

5.3.3 Financial Pass/Fail Requirements

The financial pass/fail requirements are as follows:

A) The Financial Proposal contains each of the submittals required by Appendix D of this ITP (a list of which is set forth in Appendix I, Proposal Checklist);

B) The Financial Proposal contains evidence of proposed parent company guarantees (if applicable);

C) The Financial Proposal provides copies of financial statements becoming available since SOQ submission;

D) The Financial Proposal contains a certification or disclosures by the Equity Members and, if applicable, its parent companies in accordance with Appendix D, Section 1(c); and

E) The Proposer's financial condition and capabilities shall not have materially adversely changed from its financial condition and capabilities as evidenced by the financial data submitted in the SOQ, such that the Proposer continues to have the financial capability to complete, operate, and maintain a project of the nature and scope of the Project. Factors that will be considered in evaluating the Proposer's financial capacity include the following:

1) the Proposer's and any Guarantor's current financial strength;

2) the credit quality of the Proposer, Equity Members, Major Non-Equity Members, and Guarantor(s), if any; and

3) any current or pending claims, litigation or equivalent.

F) If the Sponsors determine that a Proposer is undercapitalized, the Proposer may be given the opportunity to add a financial Guarantor to its proposal; such Guarantor must be deemed acceptable to the Department in its sole discretion.

The foregoing applies to the Primary Financial Proposal in determining whether a Proposal is responsive, irrespective of whether an Alternative Financial Proposal is submitted. The foregoing shall also apply to the Alternative Financial Proposal, if applicable.

5.4 Proposal Evaluation Criteria and Weighting

Unless Sponsors determine that a Proposal does not pass the "pass/fail" qualification requirements set forth above, Sponsors will score each Proposal according to the criteria set forth in Appendix F, provided, however, that if the conditions regarding Alternative Financial Proposals set forth in Section 5.5.5.1 are met, Sponsors will only evaluate and score those Proposals that contain an Alternative Financial Proposal. The order in which the evaluation criteria appear within each category is not an indication of weighting or importance.

5.5 Evaluation Guidelines and Procedure

5.5.1 Adjectival Scoring System

Sponsors will evaluate and score the criteria for all portions of the Proposal, other than the administrative information provided in Volume 1 and NPV of MAP, in accordance with the guidelines in this Section 5.5.1.

The evaluation process will include a rating of each evaluation criterion set forth in Appendix F using an adjectival (qualitative/descriptive) ratings method, as follows:

ADJECTIVE RATING	DESCRIPTION
Excellent	The Proposal exceeds in a significant manner stated requirements/objectives in a beneficial way, providing advantages, benefits or added value to the Project, and provides a consistently outstanding level of quality.
Very Good	The Proposal exceeds the stated requirements/objectives in a beneficial way, providing advantages, benefits or added value to the Project, and offers a significantly better than acceptable quality.
Good	The Proposal comfortably meets the stated requirements/objectives, provides some advantages, benefits or added value to the Project and offers a generally better than acceptable quality.
Fair	The Proposal has demonstrated an approach which is considered to marginally meet stated requirements/objectives and meets a minimum level of quality.
Poor	The Proposal has demonstrated an approach which contains significant weaknesses/deficiencies and/or unacceptable quality.

In assigning ratings, Sponsors may assign "+" or "-" (such as, "Excellent -", "Good +", and "Fair +") to the ratings to better differentiate within a rating in order to more clearly distinguish between the evaluation factors and the overall Proposal. However, Sponsors will not assign ratings of "Poor –" or "Excellent +."

5.5.2 Financial Proposal Score

The Financial Proposal Score (maximum of 70 points) will be comprised of the sum of the NPV of MAP Score and the Financial Proposal Feasibility Score, provided, however, that if the conditions regarding Alternative Financial Proposals set forth in Section 5.5.5.1 are met, Sponsors will only score those Proposals that contain Alternative Financial Proposals. The NPV of MAP Score formula, Financial Proposal evaluation criteria and the maximum number of points for each is set forth in Appendix F, Section 2.

5.5.3 Technical Proposal Score

The Technical Proposal Score (maximum of 30 points) is comprised of the sum of the scores for the evaluation categories set forth in Appendix F, Section 1. The Technical Proposals Criteria and maximum number of points for each category is set forth in Appendix F, Section 1.

5.5.4 Evaluation of Technical Proposal by TPES

After, or in the discretion of the PSC, prior to, completion of the pass/fail and initial responsiveness review, the TPES will evaluate the Technical Proposal based on the criteria set forth in Appendix F, Section 1.

The TPES will review the Technical Proposal with reference to the criteria specified in Appendix F, Section 1, in accordance with the guidelines provided in Section 5.5.1.

During the evaluation, each criterion as described in Appendix F, Section 1 will be assigned a consensus rating by the TPES, which will be converted to points by the PSC. The points for each criterion will be summed to determine the Proposal's score for each corresponding evaluation category. The scores for each of the evaluation categories will then be summed to arrive at the overall Evaluation Score for the Technical Proposal, with 30 maximum possible points.

5.5.5 Evaluation of Financial Proposal by FPES

5.5.5.1 Determination of Financial Proposal to be Scored

The Sponsors will only score the Alternative Financial Proposals, and not the Primary Financial Proposals, if at least two Proposers submit Alternative Financial Proposals that meet the following criteria:

A) The Alternative Financial Proposal must have no reliance on a TIFIA loan;

B) The Alternative Financial Proposal must be valid for a minimum of 150 days

C) The Alternative Financial Proposal must result in a First Year MAP within the Affordability Limit;

D) The Alternative Financial Proposal must not contain any conditions that are not in accordance with the terms of the Agreement or which require future governmental actions (e.g., future budgetary, regulatory, or statutory actions) or are conditioned on third party actions or opinions or lack thereof not already covered by the terms of the Agreement;

E) The Alternative Financial Proposal must comply with all other requirements of the ITP.

The PSC, with input from the pass/fail and responsiveness subcommittee, the Legal/Administrative Subcommittee, and the FPES, and assistance from advisors, if necessary, will determine whether any Alternative Financial Proposals meeting the requirements above have been submitted.

If at least two Proposers submit Alternative Financial Proposals meeting the requirements above, any Proposer that submitted a responsive Proposal but did not submit an Alternative Financial Proposal shall be entitled to the Stipend in accordance with Appendix H, and a return of its Proposal Security in accordance with Section 4.10, unless otherwise prohibited by the terms of the ITP.

If less than two Proposers submit Alternative Financial Proposals meeting the requirements above, the Sponsors shall only score the Primary Financial Proposals submitted by all responsive Proposers.

5.5.5.2 Evaluation Process

After, or in the discretion of the PSC, prior to, completion of the pass/fail and initial responsiveness review, the FPES will evaluate the Primary Financial Proposal or Alternative Financial Proposal, as determined under Section 5.5.5.1, to (i) recommend NPV of MAP Score, and (ii) evaluate the feasibility of the Financial Proposal, as well as for responsiveness.

The Proposal's NPV of MAP Score based on the Primary Financial Proposal or Alternative Financial Proposal, as determined under Section 5.5.5.1, will be determined in accordance with the applicable formula set forth in Appendix F, Section 2.1. The FPES will also review the applicable Financial Proposal with reference to the criteria specified in Appendix F, Section 2.2, in accordance with the guidelines provided in Section 5.5.1.

During the evaluation, each criterion as described in Appendix F, Section 2.2, will be assigned a consensus rating by the FPES, which will be converted to points by the PSC. The points for each criterion will be summed to determine the Proposal's score for each of the corresponding evaluation category.

The scores for each of the evaluation categories will then be summed to arrive at the overall Evaluation Score for the Financial Proposal, with 70 maximum possible points.

5.5.5.3 Reservation of Right to Review of Primary Financial Proposals

Nothing in the foregoing shall prohibit the PSC, or the FPES upon direction from the PSC, from beginning an evaluation of the Primary Financial Proposals pending a determination that at least two Proposers submitted Alternative Financial Proposals meeting the criteria set forth in Section 5.5.5.1.

5.5.6 PSC Evaluation of Technical and Financial Proposals and Schedule

Before reviewing the Primary Financial Proposal or Alternative Financial Proposal, as determined under Section 5.5.5.1 and confirmed by the PSC, and FPES evaluation results, the PSC will review the Technical Proposal and the recommendations provided by the TPES with respect to each Technical Proposal. The PSC may accept the recommendations provided by the TPES, may request the TPES to reconsider its recommendations, or may develop its own recommendations. The PSC will determine each Proposal's Technical Score.

Next, the PSC will review the Primary Financial Proposal or Alternative Financial Proposal, as applicable, and the FPES evaluation results and determine each Proposal's Financial Proposal Score. The PSC will verify that the FPES has calculated the NPV of MAP Score correctly for each Proposal. If the PSC determines that a MAP Score has not been correctly calculated, then the PSC may revise the recommended MAP Score based on its calculation or may request that the FPES reconsider its recommendation. The PSC may accept the recommendations provided by the FPES, may request the FPES to reconsider its recommendations, or may develop its own recommendations. The PSC will determine each Proposal's Financial Score.

Finally, the PSC will determine the Total Proposal Score for each Proposal by adding the Proposal's Technical Score and Financial Score.

The PSC will then determine the Preferred Proposer.

The Department will issue a Notice of Intent to Award to the Preferred Proposer.

5.6 Requests for Clarification

Department may at any time issue one or more requests for clarification to the individual Proposers, requesting additional information or clarification from a Proposer, or may request a Proposer to verify or certify certain aspects of its Proposal. Proposers shall respond to any such requests within two Business Days (or such other time as is specified by Department) from receipt of the request. The scope, length and topics to be addressed in clarifications shall be prescribed by, and subject to the discretion of, Department.

Upon receipt of requested clarifications and additional information as described above, if any, the Proposals may be re-evaluated to factor in the clarifications and additional information.

5.7 Proposal Revisions

5.7.1 Minor Proposal Revisions and Clarifications

Department may request Proposers to correct any minor irregularities or errors in their Proposals as identified by Sponsors following initial evaluation of the Proposals. In the event that a Proposer fails to comply with a request by Department to correct such minor irregularities or errors or fails to do so within the time period designated by Department, Department shall have the right to consider as valid such Proposer's initial Proposal and to award the Agreement to such Proposer based on its initial Proposal. The evaluation process will consider any revised information and re-evaluate and revise ratings as appropriate.

All terms and conditions of this ITP applicable to Proposals shall also be applicable to any revised information described above, except as otherwise specified in the request for revision.

5.7.2 Proposal Revisions

Department may, at any time after receipt of Financial Proposals and prior to award, determine that it is appropriate to request changes to the Proposals ("Proposal Revisions"). If Proposal Revisions are requested, Department will follow the procedures for revised proposals described in 23 CFR Part 636. Department may request Proposal Revisions with or without discussions as described therein. The request for Proposal Revisions will identify any revisions to the RFP and will specify terms and conditions applicable to the Proposal Revisions, including identifying a time and date for delivery. In the event that Proposal Revisions are requested, the term "Proposal," as used in the RFP, shall mean the original Proposal, as modified by the Proposal Revisions.

In the event that any Proposer requested to submit a Proposal Revision fails to provide a Proposal Revision, or delivers a Proposal Revision that is deemed unacceptable or late, the Sponsors shall have the right to consider as valid such Proposer's initial Proposal and to award the Agreement to such Proposer based on its initial Proposal.

Upon receipt of Proposal Revisions, the PSC, with assistance from the pass/fail and responsiveness subcommittee, Legal/Administrative Subcommittee, TPES, or FPES, as appropriate, will re-evaluate the Proposals as revised, and will revise ratings and value estimates as appropriate following the process described above.

SECTION 6.0 FINALIZATION OF AGREEMENT, AWARD AND EXECUTION

6.1 No Obligation to Award

Department shall be under no obligation to award the Agreement to the Proposer submitting the lowest priced Proposal or to award the Agreement at all.

6.2 Post Selection Process

6.2.1 Finalization of Agreement

Unless Department rejects all Proposals or cancels this procurement, Department will proceed with the Preferred Proposer to finalize the Agreement, including incorporation of Developer's Proposal Commitments. Department may agree to incorporation of unsuccessful Proposers' work product, subject to agreement with the Preferred Proposer; however, any decision to commence discussions regarding incorporation of such work product is at Department's sole discretion By submitting its Proposal, each Proposer commits to enter into the form of Agreement included in the RFP, without negotiation or variation, except discussions as provided in the immediately preceding sentence and to fill in blanks and include information that the form of Agreement indicates is required from the Proposal.

If an Agreement satisfactory to Sponsors cannot be reached with the Preferred Proposer after seven days where the parties have attempted to finalize the Agreement in good faith, Department may formally end discussions with that Proposer and take action consistent with the direction provided by the Director. Such action may include (a) rejection of all Proposals, (b) issuance of a request for Proposal Revisions to Proposers; or (c) proceeding to the next most highly ranked Proposal to finalize an Agreement with that Proposer in accordance with this Section 6.2 and applicable law. A failure to finalize the Agreement in good faith includes, but is not limited to: (a) failure of the Preferred Proposer to attend and actively participate in

reasonably scheduled meetings with Department, or (b) the Preferred Proposer's insistence upon terms or conditions that are inconsistent with the RFP Documents.

The final form of Agreement will be conformed to include any pre-approved ATC (including conditionally pre-approved ATCs that have been revised to satisfy any conditions to approval), as well as any other items provided in the successful Proposal and approved or required by Department for inclusion in the Agreement.

6.2.2 Public Hearings and Submission to Legislature and Public Infrastructure Advisory Committee

Pursuant to California Streets and Highways Code section 143(c)(5), the Sponsors shall conduct at least one public hearing at a location at or near the proposed facility for purposes of receiving public comment on the final form of Agreement. Public comments made during this hearing shall be submitted to the Legislature and the Public Infrastructure Advisory Commission with the Agreement.

At least 60 days prior to execution of the Agreement, Department is required pursuant to California Streets and Highways Code section 143(c)(5) to submit the final form of Agreement and comments from the public hearing(s) on the final form of Agreement to the Legislature and Public Infrastructure Advisory Commission. The Secretary of Business, Transportation and Housing or the Chairperson of the Senate or Assembly fiscal committees or policy committees with jurisdiction over transportation matters may provide written comments on the Agreement.

6.2.3 Negotiations

After receipt of comments, if any, from the Secretary of Business, Transportation and Housing or the Chairperson of the Senate or Assembly fiscal committees or policy committees with jurisdiction over transportation matters, Department may, in its sole discretion, commence negotiations with the Preferred Proposer. In the event Department commences negotiations with the Preferred Proposer, such Preferred Proposer shall be obligated to negotiate in good faith with Department for a period of not less than five days. Failure of the Preferred Proposer to negotiate in good faith during this period shall result in the Proposer forfeiting its Proposal Security. A failure to negotiate in good faith includes, but is not limited to: (a) failure of the Preferred Proposer to attend and actively participate in reasonably scheduled negotiation meetings with Department, or (b) the Preferred Proposer's insistence upon terms or conditions that are inconsistent with the RFP Documents.

If an Agreement satisfactory to Sponsors cannot be reached with the Preferred Proposer after the parties have met in and attempted to finalize the Agreement in good faith for a period of not less than five days, Department may formally end discussions with that Proposer and take action consistent with the direction provided by the Director. Such action may include (a) rejection of all Proposals, (b) issuance of a request for Proposal Revisions to Proposers; or (c) proceeding to the next most highly ranked Proposal to finalize an Agreement with that Proposer in accordance with this Section 6.2 and applicable Law.

6.2.4 Post-Selection Deliverables

Within 45 days of the Notice of Intent to Award issued under Section 5.5.6, the Preferred Proposer shall:

A) Notify Department in writing of the name and address of its agent for service of legal process for this Project. The Proposer shall not change this authorized agent without prior written notice to Department;

B) If applicable, complete the establishment of the special purpose entity for the Project and submit certified copies of the special purpose entity-related documents to Department as described in ITP Section 1.12;

C) Notify Department in writing of the Proposer's Federal Internal Revenue Service Employer Identification Number;

D) Provide evidence that the Developer, Lead Contractor, Lead Engineering Firm, Lead Operations and Maintenance Contractor, Architect of Record and Engineer of Record hold all qualifications and licenses for the performance of the Work;

E) Deliver drafts of the deliverables for final award for review and pre-approval by Department prior to delivery, as identified in Section 6.3; and

F) Deliver materials when and as required by the IPDC protocol in Appendix G in the event the Preferred Proposer was selected on the basis of its Primary Financial Proposal.

The foregoing are conditions to award. Should the Preferred Proposer fail to comply with any of the above requirements, Department shall call upon the Proposal Security in its entirety, and the Preferred Proposer will not be entitled to the Stipend.

6.2.5 Department Comments on Post-Selection Deliverables

Department will provide comments on any Post-Selection Deliverable required to be delivered to Department for review and/or approval hereunder within ten days of the date of Department's receipt of such deliverable. Department shall have three Business Days to review and respond to subsequent submittals of the deliverable.

6.2.6 Project Management Plan

During the period the Agreement is with Legislature and Public Infrastructure Advisory Commission, the successful Proposer may, but is not required to, submit all or portions of the Project Management Plan for review and comment. Department encourages such early submittal(s), and will attempt to provide comments to any such submittals generally in accordance with the process and timelines set forth in the Agreement, but cannot guarantee that it will in fact undertake such review or provide comments.

6.3 Agreement Award and Execution

After conclusion of negotiations under Section 6.2.3, if any, and after completion of the events in Section 6.2, Department will award the Agreement to the responsible Proposer that submits the Best Value Proposal. Within five days of Department's award of the Agreement, the Preferred Proposer shall:

A) Deliver to Department five sets of the executed Agreement, plus the number

of sets the Proposer desires (not to exceed five) together with evidence (if not previously provided) as to the authority, power, and capacity of the individuals executing the Agreement to bind the Proposer to the Agreement;

B) Deliver to Department executed parent company guaranties (if proposed as part of the Proposer's Financial Proposal);

C) Deliver to Department an audit of the Original Financial Model conducted by an independent audit firm satisfactory to Department (at the Proposer's sole expense). The audit of the Original Financial Model for this purpose may be the same as the audit required by the Proposer's lenders. The audit reports shall acknowledge the Department as a recipient, but the audit reports need not be addressed to Department. Any amendment to the Original Financial Model required by the independent audit will be implemented without any change to the MAP, Substantial Completion Milestone Payment, or other payments from Department;

D) Deliver evidence of insurance required to be provided by Developer under the Agreement for the performance of work under NTP 1;

E) Deliver copies of the final form of the Key Contracts between the Developer and 1) the Lead Contractor, 2) the Lead Engineer, and 3) the Lead Operations and Maintenance Contractor;

F) Deliver written opinion from counsel for Developer, which counsel shall be approved by Department (which may be in-house or outside counsel, provided that the organization/authorization/execution opinion shall be provided by an attorney licensed in the State of the formation/organization of the entity for which the opinion is rendered (i.e., Developer, joint venture member, etc.) and the qualification to do business in California and the enforceability opinion shall be provided by an attorney licensed in the State of California), in substantially the form attached hereto as Appendix E, Form H (with such changes as agreed to by Department in its sole discretion); provided, however, that the organization/authorization/execution opinion for an entity formed or organized under the laws of the State of Delaware may be issued by an in-house or outside counsel not licensed in Delaware;

G) Deliver to the Department a Financial Close Bond or Financial Close Letter(s) of Credit, in the form provided in Appendix E, Form D-3 or D-4, as applicable. The Financial Close Bond or Financial Close Letter(s) of Credit, as applicable, shall be in the amount of $15,000,000 US Dollars. If a Proposer decides to submit a Financial Close Letter of Credit as its Financial Close Security, it may submit more than one Financial Close Letter of Credit in the form provided in Appendix E, Form D-4, provided that the Financial Close Letters of Credit total $15,000,000 US Dollars in the aggregate; and

H) Satisfy any other requirements identified by Department as a condition to award or execution or determined during pre-award negotiations.

Delivery of the preceding is a condition precedent to execution. Should the Preferred Proposer fail to comply with any of the above requirements, Department shall call upon the Proposal

Security in its entirety, and the Preferred Proposer will not be entitled to the Stipend.

Subject to the mutual agreement of the parties otherwise, if Department does not execute the Agreement within 15 days following receipt from the Preferred Proposer of the information and documents listed in this ITP Section 6.3, the Proposer shall have the right to withdraw the Proposal without penalty and Department shall have the obligation to pay the Proposer the Stipend.

If the Preferred Proposer fails to execute the Agreement within the time periods identified above, Department may award the Agreement to the Proposer whose Proposal was the next apparent Best Value Proposal, re-advertise and complete the work under a different contract, cancel the Project or pursue any other option it chooses in its sole discretion.

The Agreement will not be effective until it has been fully executed and delivered by both of the parties thereto.

6.4 Debriefing of Unsuccessful Proposers

Department shall debrief unsuccessful Proposers upon their written request submitted to the Designated Contact no later than ten days after Department's award of the Agreement. Department shall select individuals it considers familiar with the rationale for the selection decision and Agreement award to conduct the debriefings.

Debriefing shall:

A) Be limited to discussion of the unsuccessful Proposer's Proposal and may not include specific discussion of a competing Proposal;

B) Be factual and consistent with the evaluation of the unsuccessful Proposer's Proposal; and

C) Provide information on areas in which the unsuccessful Proposer's Proposal had weaknesses or deficiencies.

Debriefing will not include discussion or dissemination of the thoughts, notes, or rankings of individuals evaluating the Proposals on Sponsors' behalf, but may include a summary of the rationale for the selection decision and Agreement award.

SECTION 7.0 PROTESTS

This Section 7.0 sets forth the exclusive protest remedies available with respect to the RFP, including this ITP and the award, if any, of the Agreement. Each Proposer, by submitting its Proposal, expressly recognizes the limitation on its rights to protest contained herein, expressly waives all other rights and remedies, and agrees that the decision on any protest, as provided herein, shall be final and conclusive. These provisions are included in this ITP expressly in consideration for such waiver and agreement by the Proposers. The submission of a Proposal shall be deemed the Proposer's irrevocable and unconditional agreement with such indemnification obligation.

All protests and related statements described in this Section 7.0 shall be submitted for filing by hand delivery to the following address:

State of California
Department of Transportation
Legal Division
1120 N Street, MS 57
Sacramento, CA 95814

Attention: Dan Near, Assistant Chief Counsel
Telephone: (916) 654-2630
Fax: (916) 654-6128

7.1 Protests Regarding RFP Requirements

Proposers may protest the terms of this RFP, including the ITP, on the grounds that (a) a material provision in this RFP is ambiguous, (b) any aspect of the procurement process described herein is contrary to legal requirements applicable to this procurement, or (c) this RFP in whole or in part exceeds the authority of Department. Protests regarding this RFP shall be filed only after the Proposer has informally discussed the nature and basis of the protest with Department in an effort to remove the grounds for protest.

Protests regarding the RFP documents shall completely and succinctly state the grounds for protest and shall include all factual and legal documentation in sufficient detail to establish the merits of the protest. Evidentiary statements, if any, shall be submitted under penalty of perjury.

Proposers shall file protests as soon as they know the basis for the protest, but in no event later than seven days before the Technical Proposal Due Date. The Proposer filing the protest shall have the burden of proving its protest by clear and convincing evidence.

No hearing will be held on the protest, but it shall be decided, on the basis of the written submissions, by Department's Director or his designee, whose decision shall be final and conclusive and not subject to legal challenge unless wholly arbitrary. Department's Director or his designee shall issue a written decision regarding any protest to each Proposer. If necessary to address the issues raised in a protest, Sponsors may, in their sole discretion, make appropriate revisions to the RFP documents by issuing addenda.

Notwithstanding the existence of a protest, Sponsors may, in their sole discretion, continue the procurement process or any portion thereof.

The failure of a Proposer to file a basis for a protest regarding the RFP documents within the applicable period shall preclude consideration of that ground in any protest of the Department's award decision (see Section 7.2 below) unless such ground was not and could not have been known to the Proposer in time to protest prior to the final date for such protests. Sponsors may extend the Technical or Financial Proposal Due Dates, as applicable, if necessary, to address any such protest issues. If the protest is granted, Sponsors shall not be liable for payment of the protestant's costs. Sponsors shall not be liable for any damages to the Proposer filing the protest or to any participant in the protest, on any basis, express or implied.

7.2 Protests Regarding the Award Decision

Any protest regarding the Department's award decision must be filed within seven days after Department's posting of the Notice of Intent to Award. The Proposer filing the protest shall concurrently file a copy of the protest with the other Proposers, whose addresses may be

obtained from Department. The notice of protest shall specifically state the grounds for the protest.

Within ten days after delivery of the notice of protest to Department, the protestant shall file a detailed statement of the grounds, legal authority and facts, including all documents and evidentiary statements in support of the protest. The protestant shall concurrently file a copy of the detailed statement with the other Proposers. Evidentiary statements, if any, shall be submitted under penalty of perjury. The protestant shall have the burden of proving its protest by clear and convincing evidence. Failure to file a protest within the applicable period shall constitute a waiver of the right to protest the award decision other than any protest based on facts not reasonably ascertainable as of such date.

Other Proposers may file statements in support of or in opposition to the protest within seven days of the filing of the detailed statement of protest. Department shall promptly forward copies of any such statements to the protestant. Any evidentiary statements shall be submitted under penalty of perjury. Department may also, at its option, submit a statement regarding the protest.

Department's Director or his designee will only consider, based on a preponderance of the evidence, whether Department's determination is arbitrary, capricious or contrary to law, and will either affirm Department's original determination or recommend remedial steps, if appropriate, to address the issues raised in the protest. Department's Director or his designee shall issue a written decision regarding the protest within 30 days after the filing of the detailed statement of protest. The decision shall be final and conclusive and not subject to legal challenge unless wholly arbitrary. Unless otherwise required by law, no evidentiary hearing or oral argument shall be provided, except, in the sole discretion of Department's Director or his designee, a hearing or argument may be permitted if necessary for the protection of the public interest or an express, legally recognized interest of a Proposer.

If the protest is granted, Sponsors shall not be liable for payment of the protestant's costs. Sponsors shall not be liable for any damages to the entity filing the protest or to any participant in the protest, on any basis, express or implied.

SECTION 8.0 SPONSORS' RIGHTS AND DISCLAIMERS

8.1 Sponsors' Rights

In connection with this procurement, Sponsors reserve to themselves all rights (which rights shall be exercisable by Sponsors in their sole discretion) available to it under applicable law, including without limitation, with or without cause and with or without notice, the right to:

A) Develop the Project in any manner that they, in their sole discretion, deem necessary. If Department does not execute the Agreement to its satisfaction with the Proposer that submitted the apparent Best Value Proposal, it may proceed to the next highest rated Proposer, terminate this procurement and pursue other development or solicitations relating to the Project or exercise such other rights under the provisions of State Law as it deems appropriate;

B) Investigate the qualifications of any Proposer under consideration, require confirmation of information furnished by a Proposer, require additional information concerning a Proposer's Proposal, require additional evidence of qualifications to perform the Work, and seek or obtain data from any source that has the potential to improve the understanding and evaluation of the Proposals;

C) Reject all Proposals;

D) Reject any Proposals received for non-responsiveness to or non-compliance with the RFP requirements;

E) Issue a new RFP;

F) Cancel, modify, or withdraw the RFP in whole or in part at any time prior to the execution of the Agreement by Department, including adding or deleting Proposer responsibilities contained in the RFP;

G) Modify all dates set or projected in the RFP, including this ITP;

H) Issue Addenda;

I) Disqualify any Proposer who changes its Proposal, members of its team or key personnel without Department approval;

J) Appoint evaluation committees to review Proposals and seek the assistance of outside technical experts and consultants in evaluating the Proposals;

K) Accept and review non-conforming Proposals or seek and receive clarifications or supplements to a Proposal;

L) Waive minor irregularities in Proposals received where such is merely a matter of form and not substance, and the correction or waiver of which is not prejudicial to other Proposers. Minor irregularities are defined as those that will not have an adverse effect on Sponsors' interest and will not give a Proposer an advantage or benefit not enjoyed by other Proposers;

M) Suspend and terminate the procurement at any time; and/or

N) Exercise any other right reserved or afforded to Sponsors under this ITP and applicable Law.

8.2 Disclaimers

The RFP does not commit either the Department or the Authority to enter into the Agreement, nor does it obligate Sponsors to pay for any costs incurred in preparation and submission of Proposal(s) or in anticipation of the Agreement. By submitting a Proposal, a Proposer disclaims any right to be paid for such costs, except for payments related to Stipends.

The execution and performance of the Agreement pursuant to the RFP is contingent upon sufficient appropriations and authorizations being made by the California State Legislature for performance of the Agreement between the successful Proposer and Department.

In no event shall Sponsors be bound by, or be liable for, any obligations regarding the Work or the Project until such time (if at all) as Department has executed, authorized and delivered the Agreement.

In submitting a Proposal in response to the RFP, the Proposer is specifically acknowledging these disclaimers.

Appendix A

Definitions

"Addenda/Addendum" means supplemental additions, deletions, and modifications to the provisions of the RFP after the release of the RFP on July 9, 2010.

"**Administrative Information Submittals**" means those submittals the Proposer is required to submit with its Proposal, as set forth in Appendix B to this ITP.

"**Affordability Limit**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Agreement**" means that certain Public-Private Partnership Agreement, including any appendices thereto, to be executed by Developer and Department to design, build, finance, operate and maintain the Project.

"**Alternative Financial Proposal**" means the financial proposal prepared in accordance with Appendix D, including Appendix D, Section 1(e), and which does not assume TIFIA.

"**Agreement End Date**" shall mean the last day of the Operating Period under the Agreement.

"**Architect of Record**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**ATC**" stands for alternative technical concept and means a technical concept developed by a Proposer that deviates from the RFP requirements.

"Authority" means the San Francisco County Transportation Authority.

"**Availability Payment**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Backward Looking Termination for Convenience**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Base Interest Rates**" means the complete set of rates identified and used by the Proposer in the Financial Model to calculate the Base Maximum Availability Payment and the First Year Maximum Availability Payment set forth in Appendix D-1A or D-1B, as appropriate. The Base Interest Rates shall be determined in accordance with Benchmark Interest Rates provided by the Proposer in accordance with Section 4.14. The Base Interest Rates do not include any credit spread, margin or fee components.

"**Base Maximum Availability Payment**" or "**Base MAP**" means the amount that would be the full fiscal year Maximum Availability Payment prior to consideration of the indexation allowed in accordance with the Agreement.

"**Base Price Date**" means July 1, 2010.

"**Baseline Substantial Completion Date**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Benchmark Interest Rates**" means the publicly documented interest rates of each maturity included in the following indices:

A) The LIBOR swap curve as provided by Reuters or Bloomberg;

B) The U.S. Spot Treasury Yield Curve;

C) The Municipal Market Data (MMD) Benchmark, supplied by Thomson;

D) The Securities Industry and Financial Markets Association (SIFMA) Municipal Swap Index (formerly known as the Bond Market Association (BMA) Municipal Swap Index); and

E) The State and Local Government Series (SLGS) index, provided by the US Treasury.

Proposers will provide the values of the Benchmark Interest to be applied by the Proposers in their respective Financial Models to calculate the Maximum Availability Payment to the Department no later than the date set forth for such provision in ITP Section 1.5.

"**Best Value Proposal**" means the Proposal meeting the standards set by the RFP that Sponsors determine, through the evaluation process and evaluation criteria described in this ITP, to present the best value and to be in the best interest of Sponsors and the State.

"**Board of Commissioners**" means the board of commissioners of the Authority.

"**BTH**" means the California Business, Transportation and Housing Agency.

"**Business Days**" means days on which Department is officially open for business.

"**CEI**" means construction engineering and inspection.

"**CEQA**" means the California Environmental Quality Act, as set forth in Section 21000 et seq. of the California Public Resources Code.

"**CMS**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Commercial Close**" means the execution and delivery of the Agreement by Developer and Department.

"**Committed Investment**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Committed Investment Cash Flows**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Construction Period**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Construction Phasing/Sequencing Plan**" shall mean the plan described in Section 1.2 of Appendix C to this ITP.

"**Construction Work**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Contract Documents**" shall have the meaning set forth in ITP Section 1.2.

"**Contractor**" means a subcontractor (on any tier) to the Proposer who is not an Equity Member

or Major Non-Equity Member.

"**Core Lender**" means a project finance lender (underwriting bank and/or financial institution) selected by the Proposer to provide pricing for the non-TIFIA portions of debt and perform due diligence to support Proposer's pricing assumptions, as more fully detailed in Appendix D. A Core Lender may also serve as a financial advisor to a Proposer.

"**Critical Path**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Critical Path Method (CPM)** means a method of scheduling project activities, based on a mathematical algorithm, that is used to calculate the Critical Path.

"Data Room" has the meaning set forth in ITP Section 1.3.1.

"**Day or day**" means calendar day unless otherwise specified.

"**DBE**" means disadvantaged business enterprise.

"**Department**" means the California Department of Transportation.

"**Department Change**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Department's Finance Team**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Design Work**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Designated Contact**" shall have the meaning set forth in ITP Section 2.2.1.

"**Developer**" means the Proposer who is chosen by Sponsors as having the Best Value Proposal and who thereafter executes the Agreement with Department or, if applicable, the special purpose entity established by that Proposer to execute the Agreement with Department.

"**Developer's Finance Team**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Director**" means the Director of the California Department of Transportation.

"**Distribution**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Draft Sustainability Management Plan**" has the meaning set forth in Appendix C, Section 1.4.

"**Drainage Plans**" shall have the meaning set forth in Appendix C, Section 2 to this ITP.

"**DSCR**" means debt service coverage ratio.

"**DVBE**" mean disadvantaged veterans business enterprise.

"**EDT**" means Eastern Daylight Time.

"**Effective Date**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Engineer of Record**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Environmental Approvals**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Environmental Compliance Plan**" shall mean the plan described in Section 1.4 of Appendix C to this ITP.

"**Equity IRR**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Equity Member**" means a member of a Proposer team that will provide Committed Investment to Developer. Equity Members are not considered Contractors to Developer regardless of their role in the performance of Project-related services.

"**FAA**" means the Federal Aviation Administration.

"**FEIS/R**" means the Doyle Drive Final Environmental Impact Statement / Report, December 2008.

"**FHWA**" means the Federal Highway Administration.

"**Final Acceptance**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Final Acceptance Date**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Financial Close**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Financial Close Bond**" shall mean the security that Proposers may submit to Department after award as further described in ITP Section 4.9.

"**Financial Close Deadline**" shall have the meaning given to it in Appendix 1 of the Agreement.

"**Financial Close Letter of Credit**" shall mean the security that Proposers may submit to Department after award as further described in ITP Section 4.9.

"**Financial Model**" means the financial model prepared in accordance with Appendix D, Section 2. Proposers are to provide a separate Financial Model for the Primary Financial Proposal and Alternative Financial Proposal (if submitted).

"**Financial Model Formulas**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Financial Plan**" means the part of the Proposer's Financial Proposal, as updated from time to time, described in Appendix D to this ITP.

"**Financial Proposal**" means the portion of a Proposal described in Appendix D to this ITP. The Financial Proposal shall include a Primary Financial Proposal and may include an Alternative Financial Proposal.

"**Financial Proposal Due Date**" shall mean the deadline set forth in ITP Section 1.5 for submission of Financial Proposals and applicable Administrative Information, as such date may be changed in accordance with ITP Section 1.5.

"**Financial Proposal Evaluation Subcommittee**" shall mean the subcommittee described in Section 5.1 of the ITP.

"**Financial Proposal Score**" shall have the meaning set forth in ITP Section 5.5.2.

"**Financing Documents**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**First Year Maximum Availability Payment**" or "**First Year MAP**" means the nominal value of all the Availability Payments which could be earned for the first full year following the Baseline Substantial Completion Date.

"**Fiscal Year**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Forward Looking Termination for Convenience**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**FPES**" means Financial Proposal Evaluation Subcommittee.

"**Governmental Entity**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Guarantor**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Guaranty**" shall mean the guaranty provided by a Guarantor.

"**Handback Requirements**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Hazardous Materials**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Indicative Preliminary Design**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Initial Financing Documents**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Initial Project Debt**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Initial Project Debt Competition**" means the protocol described in Appendix G.

"**IPDC**" means the Initial Project Debt Competition.

"**IPDC Commencement Notice**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**IRR**" means internal rate of return.

"**ITP**" means Instructions to Proposers.

"**ITS**" means intelligent transportation systems.

"**JFWG**" means Joint Finance Working Group.

"**Joint Finance Working Group**" shall have the meaning given to it in Appendix 1 to the

Agreement.

"**Key Objectives**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Key Personnel**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Landscape Technical Plans**" shall have the meaning set forth In Appendix C, Section 2.

"**Law**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**LBE**" means local business enterprise.

"**Lead Contractor**" shall mean the entity designated as the Proposer's "Lead Contractor" in its SOQ. There may only be one Lead Contractor per Proposer team.

"**Lead Design Engineer**" shall mean the person designated as the Proposer's "Lead Design Engineer" in its SOQ.

"**Lead Engineering Firm**" shall mean the entity designated as the Proposer's "Lead Engineering Firm" in its SOQ. There may only be one Lead Engineering Firm per Proposer team.

"**Lead Operations and Maintenance Contractor**" shall mean the entity designated as the Proposer's "Lead Operations and Maintenance" in its SOQ. There may only be one Lead Operations and Maintenance Contractor per Proposer team.

"**Legal/Administrative Subcommittee**" shall mean the subcommittee described in ITP Section 5.1.

"**Lender**" has the meaning given to it in Appendix 1 to the Agreement.

"**LIBOR**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**LLCR**" means loan life cover ratio.

"**LOI**" means letter of interest.

"**Major Non-Equity Member**" means the Proposer's Lead Contractor, Lead Engineering Firm and Lead Operations and Maintenance Contractor. If any of these entities qualify as an Equity member, then that entity shall not be treated as a Major Non-Equity Member. Major Non-Equity Members are not considered Contractors to Developer regardless of their role in the performance of Project-related services.

"**Major Permits Approval Deadline**" shall have the meaning given to in Appendix 1 to the Agreement.

"**Maximum Availability Payment**" or "**MAP**" shall have the meaning given to in Appendix 1 to the Agreement.

"**MEP**" means mechanical, electrical, and plumbing.

"**Milestone Payment**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Mitigation Monitoring Plan**" means the mitigation measures identified in the Doyle Drive Final Environmental Impact Statement / Report (FEIS/R) that are the responsibility of the Department to implement. This plan is included as an appendix to the Record of Decision.

"**MMD**" means Municipal Market Data.

"**Monthly Disbursement**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**NEPA**" means the National Environmental Policy Act, 42 U.S.C. § 4321 *et seq*., as amended and as it may be amended from time to time.

"**Noncompliance Points**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Notice of Intent to Award**" shall mean the notice issued by Department under ITP Section 5.5.

"**NPV**" means net present value.

"**NPV of MAP Score**" shall have the meaning given to it in Appendix F.

"**NTP 1**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**NTP 2**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**NTP 3**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**O&M**" means operations and maintenance.

"**O&M After Construction**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**O&M Costs**" mean the cost of the operations and maintenance activities.

"**O&M During Construction**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**O&M Period**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**O&M Work**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Operations Manager**" shall mean the lead individual of the Lead Operations and Maintenance Contractor.

"**Organizational Conflict of Interest**" means that because of other activities or relationships with other persons, a person is unable or potentially unable to render impartial assistance or advice to the owner, or the person's objectivity in performing the contract work is or might be otherwise impaired, or a person has an unfair competitive advantage in connection with Department's procurement of the Project. As used in this definition, the term "person" includes both individuals and entities.

"**Original Equity IRR**" means the nominal post-tax internal rate of return to the Committed Investment described in clause (a) of the definition of Committed Investment, over the full Term calculated using the Financial Model, as the discount rate that, when applied to Committed Investment Cash Flows, gives a zero net present value. Accordingly, (i) the Equity IRR can only

change when and if the Financial Model is updated in accordance with Section 14.2 of the Agreement, and (ii) the Equity IRR initially is equal to the Original Equity IRR. For purposes of this definition, the phrase "post-tax" refers only to U.S. federal and state income tax liability of Developer or its Equity Members and specifically excludes (A) any foreign income tax and other tax of any kind, and (B) any withholding tax, including any tax that Developer or an Equity Member is obligated to withhold on Distributions (whether actual or constructive) or other payments or allocations to Equity Members or holders of debt of or equity interests in an Equity Member under 26 U.S.C. §§ 1441 – 1446, notwithstanding 26 U.S.C. § 1461.

"**Original Financial Model**" means the financial computer model, including the Financial Model Formulas and the related output, used to produce the financial forecasts in the Best Value Proposal, which includes certain projections and calculations with respect to revenues, expenses, the repayment of Project Debt and Distributions to initial Equity Members that result in achievement of the Original Equity IRR. The Original Financial Model will be updated on or before Financial Close.

"**PABs**" means private activity bonds.

"**Payment Security**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**PDT**" means Pacific Daylight Time.

"**Performance Security**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**PFG**" means Principals Finance Group.

"**Phase I Construction**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Phase II Construction**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**PIM**" means Preliminary Information Memorandum.

"**PLCR**" means project loan life cover ratio.

"**Post-Selection Deliverable**" means any of the deliverable set forth in ITP Section 6.2.4.

"**Preferred Proposer**" means the Proposer that submits the Best Value Proposal.

"**Preliminary Information Memorandum**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Preliminary Master Design Submittal**" shall mean the plan described in Section 2 of Appendix C to this ITP.

"**Preliminary O&M Plan**" has the meaning set forth in Appendix C, Section 3.1 to this ITP.

"**Preliminary Project Management Plan**" has the meaning set forth in Appendix C, Section 1.1 to this ITP.

"**Preliminary Quality Plan**" shall mean the plan described in Section 1.2 of Appendix C to this ITP.

"**Presidio Trust**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Primary Financial Proposal**" means the financial proposal prepared in accordance with Appendix D, including Appendix D, Section 1(d), and which assumes TIFIA.

"**Principals Finance Group**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Project**" means the Presidio Parkway Project, as described in Recital A of the Agreement.

"**Project Debt**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Project Finance Bank**" is any financial institution which is in the business of providing capital to projects through the use of project finance structures.

"**Project IRR**" means the rate of return that when used to discount pre taxation and pre financing construction and operating period cash inflows and cash outflows results in a net present value of zero.

"**Project Management Plan**" shall mean that plan described in Section 1.1 of Appendix C to this ITP.

"**Project Manager**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Project Schedule**" shall mean the schedule described in Section 1.3 of Appendix C to this ITP.

"**Project Selection Committee**" shall mean the committee formed by Sponsors to select the Best Value Proposal.

"**Proposal**" means a proposal submitted by a Proposer in response to the RFP, which includes all required components, including the Administrative Information Submittals, Technical Proposal, and Financial Proposal.

"**Proposal Bond**" shall mean the security that Proposers may submit to Department with their Proposals as further described in ITP Section 4.9.

"**Proposal Letter of Credit**" shall mean the letter(s) of credit Proposers may submit to Department as further described in ITP Section 4.9.

"**Proposal Revisions**" has the meaning set forth in ITP Section 5.7.2.

"**Proposal Security**" means the Proposal Bond or the Proposal Letter(s) of Credit, as applicable.

"**Proposed Lender**" means a project finance lender (underwriting bank and/or financial institution) who has provided the Proposer a commitment to provide financing to the Project and has completed due diligence on the Project's legal, financial, technical and insurance matters, as more fully detailed in Appendix D.

"**Proposer**" or "**Proposers**" means one or all (as the context requires) of the teams, joint ventures, partnerships or consortia shortlisted by Department to submit a Proposal in response to the RFP.

"Proposer Representative" has the meaning set forth in ITP Section 2.2.

"**PSC**" means Project Selection Committee.

"**Public-Private Partnership Agreement**" means the Agreement.

"**Public Records Act**" means the California Public Records Act (Ca. Gov. Code §§ 6250 et seq.)

"**QA/QC**" means quality assurance and quality control.

"**Quality Manager**" shall have the meaning set forth in Appendix C, Section 1.1 to this ITP.

"**Record of Decision**" means the Record of Decision rendered by FHWA for Doyle Drive Final Environmental Impact Statement / Report (FEIS/R) in December of 2008.

"**Reference Documents**" means the collection of information, data, documents and other materials provided to the Proposers by Department for general or information purposes only and without any warranty as to accuracy, completeness or fitness of such document for any particular purpose. The Reference Documents are not Contract Documents.

"**Renewal Work**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Request for Proposals**" or "**RFP**" means the set of documents described in ITP Section 1.2, issued by Department on July 9, 2010, as subsequently amended.

"**Request for Qualifications**" or "**RFQ**" means the Request for Qualifications issued by Department for the Project on February 2, 2010, as subsequently amended.

"RFP Documents" mean the documents set forth in ITP Section 1.2.

"**Routine Maintenance**" shall have the meaning given to it in Appendix 1 to the Agreement.

"SBE" means small business enterprise.

"**SCADA**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Section 143**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Site**" shall have the meaning given to it in Appendix 1 to the Agreement.

"Sponsors" means the Department and the Authority.

"**SPV**" means special purpose vehicle or special purpose entity.

"**Statement of Qualifications**" or "**SOQ**" means a proposal that was submitted by a Proposer in response to the RFQ.

"**State**" means the State of California.

"**Stipend**" means the compensation Department may pay to certain Proposers as described in Appendix H to this ITP.

"**Submittal**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Substantial Completion**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Substantial Completion Date**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**System Integration Plan**" shall mean the plan described in Section 3.2 of Appendix C to this ITP.

"**TCE**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**TCE Occupation Plan**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Technical Proposal**" means the portion of a Proposal described in Appendix C to this ITP.

"**Technical Proposal Due Date**" shall mean the deadline set forth in ITP Section 1.5 for submission of Technical Proposals and applicable Administrative Information, as such date may be changed in accordance with ITP Section 1.5.

"**Technical Proposal Evaluation Subcommittee**" shall mean the subcommittee described in Section 5.1 of the ITP.

"**Technical Proposal Score**" means the score given by the PSC to a Proposer's Technical Proposal.

"**Technical Requirements**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Term**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**TIFIA**" means the Transportation Infrastructure Finance and Innovation Act of 1998.

"**TIFIA JPO**" means the TIFIA Joint Program Office, which administers the TIFIA Credit Program on behalf of the Secretary of the USDOT.

"**TPES**" means Technical Proposal Evaluation Subcommittee.

"**Transportation Management Plan**" has the meaning given in Appendix C, Section 2 to this ITP.

"UDBE" means underutilized disadvantaged business enterprise.

"**US GAAP**" means the United States Generally Accepted Accounting Principles.

"**USDOT**" means the United States Department of Transportation.

"**Utilities**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**VMS**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Work**" shall have the meaning given to it in Appendix 1 to the Agreement.

"**Work Breakdown Structure**" shall have the meaning given to it in Appendix 1 to the Agreement.

Appendix B

Administrative Information Submittal Requirements

SECTION 1.0 General Instructions

This Appendix B describes the required information and submission format regarding administrative information submittals. Proposers shall submit the administrative information required by this Appendix B, separated and labeled appropriately and organized in accordance with Appendix I. The administrative information submittals shall be limited to the page limitations (if any) specified for that submittal.

SECTION 2.0 Contents of the Administrative Information Submittals

The required contents and organization of the Administrative Information Submittals are presented in this Appendix B and summarized in the Proposal checklist provided in Appendix I. Proposers are to provide all information set out in this Appendix B. A copy of the checklist for the Administrative Information Submittals shall be included with these submittals. Proposers shall not amend the order or change the contents of the checklist except to provide the required cross reference to their respective Proposal.

The Administrative Information Submittals shall consist of the following major elements: (a) the Executive Summaries; (b) Proposer information, certifications and documents (including required forms); and (c) the Proposal Bond or Proposal Letter(s) of Credit.

Refer to the List of Appendices in the Agreement for the contents of the Administrative Information Submittals that will be appended to the Agreement with the Developer.

Unless otherwise noted, all Administrative Information Submittals are to be included in Volume 1A.

2.1 Proposal Executive Summaries

2.1.1 Volume 1A Technical Proposal Executive Summary

The Technical Proposal Executive Summary for Volume 1A shall be written in a non-technical style and shall contain sufficient information for reviewers with both technical and non-technical backgrounds to become familiar with the Proposer's Proposal and its ability to satisfy the technical requirements of the Project. The Technical Proposal Executive Summary shall not exceed ten single-sided pages and shall be in at least 12-point type. The Technical Proposal Executive Summary shall not include any confidential information or details regarding the MAP. The Technical Proposal Executive Summary shall, at a minimum, include the following:

A) An explanation of the organization and contents of the Technical Proposal;

B) A summary of any changes in the Proposer's organization, including changes to the Equity Members, Major Non-Equity Members and those key personnel described in ITP Section 2.8 since submission of the SOQ;

C) An overview of the design and construction approach, technical innovations, key risks anticipated and the mitigation methods proposed that will result in a world-class

project;

D) A summary of the proposed management, decision making and day-to-day operational structure of Developer;

E) A summary of the Proposer's approach to fulfilling expectations of Project stakeholders for a high level of service and close coordination during the construction and operational phases;

F) A summary of the proposed Project Schedule for development, design, construction and maintenance activities;

G) An overview of Proposer's approach to operating and maintaining the Project to the highest standards of safety and service quality in accordance with the requirements of the Agreement and including provision for renewals, replacements and eventual handback;

H) A summary of the Proposer's approach to fulfilling environmental requirements to the highest possible standards; and

I) A summary of Proposer's approach, design innovations or special technologies being applied to ensure safe and reliable traffic operations during and after construction.

The Proposer shall attach to the Technical Proposal Executive Summary the following two organization tables:

(1) A table indicating the roles of the Equity Members and Major Non-Equity Members and their shares of ownership of any joint venture entities; and

(2) A table showing the relationship between any of the Equity Members and Major Non-Equity Members and any Guarantors.

These tables shall not count towards the page limit for the Technical Proposal Executive Summary.

2.1.2 Volume 1B Financial Proposal Executive Summary

The Financial Proposal Executive Summary for Volume 1B shall be written in a style and shall contain sufficient information for reviewers with both financial and non-financial backgrounds to become familiar with the Proposer's Financial Proposal and its ability to satisfy the requirements of the Project. The Financial Proposal Executive Summary shall not exceed five single-sided pages and shall be in at least 12-point type. The Financial Proposal Executive Summary shall not include any confidential information or details regarding the MAP. The Financial Proposal Executive Summary shall, at a minimum, include an overview of the proposed Financial Plan that includes a description of the opportunities and innovations in the plan that would be beneficial to Sponsors.

Proposers shall provide a separate Financial Proposal Executive Summary for the Proposer's Primary Financial Proposal, and, if submitted, Alternative Financial Proposal. Each such Financial Proposal Executive Summary shall comply with the requirements of this Section 2.1.2.

Volume 1B shall also include a copy of the Technical Proposal Executive Summary submitted in Volume 1A.

2.2 Proposer Information, Certifications and Documents

2.2.1 Proposal Letters – Forms A-1 and A-2

The Technical Proposal shall include the Technical Proposal Letter (Form A-1). The Proposer shall attach to the Technical Proposal Letter evidence of authorization to execute and deliver the Proposal and the Agreement, shall identify its authorized representative(s) and shall include all necessary authorization documents (as requested in the Technical Proposal Letter – Form A-1). The Technical Proposal Letter shall be included in Volume 1A.

The Financial Proposal shall include the Financial Proposal Letter (Form A-2). The Proposer shall attach to the Financial Proposal Letter evidence of authorization to execute and deliver the Proposal and the Agreement, shall identify its authorized representative(s) and shall include all necessary authorization documents (as requested in the Financial Proposal Letter – Form A-2). The Financial Proposal Letter shall be included in Volume 1B.

2.2.2 Non-Collusion Affidavit – Form B

The Proposal shall include Form B, certifying that the Proposal is not the result of and has not been influenced by collusion. The executed Form B shall be included in Volume 1B.

2.2.3 Conflict of Interest Disclosure Statement – Form C

The Proposal shall include a certification on Form C describing potential Organizational Conflicts of Interest, including disclosure of all relevant facts concerning any past, present, or currently planned interest that may present an Organizational Conflict of Interest.

2.2.4 Key Personnel Statement of Availability – Form E

The Proposal shall include a completed Form E confirming the availability of key personnel and other individuals named in the Proposal.

2.2.5 Equity Members, Major Non-Equity Members, Contractors and Key Personnel Commitment – Form G

The Proposal shall include a completed Form G confirming the identity, current availability and commitment to the Project of the Equity Members, Major Non-Equity Members and key personnel for the Major Non-Equity Members that were listed by the Proposer in the SOQ or subsequently approved in writing by Department in accordance the procedures set forth in this ITP. Form G shall also identify all Contractors, besides Major Non-Equity Members, with whom the Developer will have a prime contract for Design Work or Construction Work, where the value of such contract exceeds $2 million. The description of the general scope of work for each such Contractor shall also be included.

2.2.6 Equal Employment Opportunity Certification – Form K

The Proposal shall include an executed copy of Form K, regarding participation in contracts subject to federal equal employment opportunity requirements. One copy of Form K must be

executed by each of the Proposer, each Equity Member, each Major Non-Equity Member and any proposed Contractors.

2.2.7 DBE/UDBE/SBE/DVBE/LBE Certification and Program Description – Form L

The Proposal shall include an executed copy of Form L confirming, among other things, that Proposer will make a good faith effort to obtain DBE/UDBE/SBE/DVBE/LBE commitments equal to or exceeding the DBE/UDBE/SBE/DVBE/LBE participation goal in ITP Section 1.8.

The Proposal shall also include a maximum one-page description of the Proposer's DBE/UDBE/SBE/DVBE/LBE program. This description should be attached to Form L and should list any DBE/UDBE/SBE/DVBE/LBEs that the Proposer has identified as potential partners, when the Proposer will identify additional DBE/UDBE/SBE/DVBE/LBEs and when and how the Proposer will report DBE/UDBE/SBE/DVBE/LBE commitments to Department.

2.2.8 Buy America Certification – Form M

The Proposal shall include an executed copy of Form M, regarding federal "Buy America" requirements.

2.2.9 Use of Contract Funds for Lobbying Certification – Form N

The Proposal shall include executed copies of Form N, regarding use of contract funds for lobbying. One copy of Form N must be executed by each of the Proposer, each Equity Member, each Major Non-Equity Member and any proposed Contractors. The executed Forms N shall be included in Volume 1B.

2.2.10 Debarment and Suspension Certification – Form O

The Proposal shall include an executed copy of Form O, regarding debarment and suspension of contractors.

2.2.11 Changes in Proposer's Organization

The Proposal shall include a copy of the letter(s) (if any) issued by Department approving changes to the composition of the Proposer's team (including additions to a Proposer team) or the percentage of equity participation of one or more Equity Members of its team following Sponsors' decision to short-list the Proposer. Such approval is required under Section 4.2.7 of the RFQ. If the Proposer includes any such letter(s), it shall also include a brief description (two (2) page maximum) of these changes.

2.2.12 Letter of Commitment from Surety or Bank

The Proposal shall include a letter from a surety licensed to issue bonds in the State indicating that the surety has reviewed the Agreement, including Appendix 16, and is prepared to issue the performance bond (D&C Work and O&M During Construction – NTP 2) and payment bond (D&C Work and O&M During Construction – NTP 2) in the form and amount required by the Agreement. The surety providing such letter must be a surety or an insurance company authorized to issue bonds in the State that is rated in the top two categories by two of the three nationally recognized rating agencies or at least A-: VIII or better according to A.M. Best's

Financial Strength Rating and Financial Size. The letter must specifically state that the surety has read the RFP (including the ITP) in determining its willingness to issue the performance bond and payment bond. Separate letters for one or more of the individual Equity Members or Major Non-Equity Members are acceptable, as is a single letter covering all Proposer team members.

As an alternative to the performance bond surety letter required by this section, the Proposal may include a letter from a bank that must have long-term, unsecured debt ratings of not less than "A" from one of the major national rating agencies(Fitch Ratings, Moody's Investor Service and Standard & Poors Ratings Group) indicating a willingness to issue a letter of credit in the form and amount set forth in Appendix 15 to the Agreement, covering the performance bond requirements related to NTP 2. The bank letter shall state the unsecured debt rating of the issuing institution. Proposers must meet the payment bond requirements with a surety bond. Department will not accept a letter of credit from Proposers for the payment bond requirements.

2.2.13 Organizational Documents

The Proposal shall contain the proposed Developer's organizational documents, if formed.

2.2.14 Draft Special Purpose Entity Corporate Formation Documents

If the Proposer contemplates the creation of a special purpose entity as the party to execute the Agreement, the Proposal shall include pro forma corporate formation documents for such special purpose entity, including, but not limited to, draft articles of incorporation.

2.2.15 Executed Copy of Partnering/Consortium Agreement

If the Proposer is a consortium, partnership or any other form of joint venture, the Proposal shall contain an executed teaming agreement or, if the entities making up the Proposer have not executed a teaming agreement, a summary of the key terms of the anticipated agreement.

If the Proposer is a consortium, partnership or any other form of a joint venture, or an association that is not a legal entity, the Proposal shall include a letter signed by each Equity Member and any other member who will make up the Developer indicating they accept joint and several liability until the point at which a corporation, limited liability company or other form of legal entity is formed as the Developer to enter into the Agreement.

2.2.16 Insurance

The Proposal shall contain certificates of insurance policies evidencing proof of insurance coverages required by the Agreement, or written evidence from an insurance company(ies), broker(s) or agent(s) indicating the signatories have read the Agreement and insurance requirements set for the therein and that the entities required to obtain insurance under the Agreement have the capability of obtaining such insurance in the coverages and under the conditions listed in the Agreement.

2.2.17 Termination of Convenience Calculation Method – Form J

As part of its Proposal, each Proposer must choose a method for calculating the compensation amount to which it shall be entitled if Department terminates the Agreement for convenience in accordance with Section 19.1 of the Agreement. Proposers shall make the choice of either the

"Backward Looking Termination for Convenience Amount" described in Section 19.1.3 of the Agreement or the "Forward Looking Termination for Convenience Amount" described in Section 19.1.4 of the Agreement and submit its choice in Appendix E, Form J. The executed Form J shall be included in Volume 1B.

2.3 Proposal Security and Financial Close Security – Form D-1 or Form D-2 and Form D-3 or D-4

2.3.1 Proposal Security

The Proposal shall include a properly executed Proposal Bond or Proposal Letter(s) of Credit in the amount described in ITP Section 4.9 and in the form provided in Appendix E, Form D-1 (Form of Proposal Bond) or Appendix E, Form D-2 (Form of Proposal Letter of Credit). If the Proposer submits a Proposal Letter of Credit, the Proposer shall attach to each Proposal Letter of Credit evidence of the issuer's long-term unsecured debt rating of "A" or better from at least one of the three major national rating agencies (Fitch Ratings, Moody's Investor Service and Standard & Poor's Ratings Group), current as of 30 days before the Financial Proposal Due Date. Such letter of credit must be issued by a financial institution with an office in California at which the letter of credit can be presented for payment. The Proposal Security shall be included in Volume 1B.

2.3.2 Financial Close Security

As a condition to award, Proposer shall obtain financial close security either in the form of (i) a financial close bond in the amount of $15 million in the form of Appendix E, Form D-3 from a Surety rated in the top two categories by two nationally recognized rating agencies or at least A-: VIII or better according to A.M. Best's Financial Strength Rating and Financial Size, or (ii) a letter of credit in the amount of $15 million in the form of Appendix E, Form D-4. If the Proposer submits a Financial Close Letter of Credit, the Proposer shall attach to each Financial Close Letter of Credit evidence of the issuer's long-term unsecured debt ratings of "A" or better from at least one of the three major national rating agencies (Fitch Ratings, Moody's Investor Service and Standard & Poor's Ratings Group), current as of 30 days before provision of the Financial Close Letter of Credit. If a Financial Close Letter of Credit is used, such letter of credit must be issued by a financial institution with an office in California at which the letter of credit can be presented for payment.

Appendix C

Technical Proposal Submittal Requirements

Proposer shall submit the Technical Proposal information required by this Appendix C, separated and labeled appropriately and organized in accordance with Appendix I. See Appendix I-1 for additional information regarding the components of the Technical Proposal.

These submittals shall be appended to the Agreement with the Developer.

1. Management / Administration

1.1. Preliminary Project Management Plan

The Technical Proposal shall include a Preliminary Project Management Plan, including the management and staffing plan for the phasing and sequencing of the Project (and any proposed Project segmentation) as defined in the Proposer's Construction Phasing/Sequencing Plan. The Preliminary Project Management Plan shall include:

a. the Proposer's concept of design management, including a description of how design personnel will interface with the construction and O&M organizations to enhance and expedite the design process, in accordance with the Preliminary Quality Plan;

b. a description of the construction management concept to be used, including the interface with the QA/QC organization;

c. a description of the interrelationship between the design and construction activities and the allocation of design and construction staff to implement the Proposer's Construction Phasing/Sequencing Plan;

d. a description of the Proposer's approach to safety, for both employees of the Developer and the public;

e. a description of how the Proposer will interface with the Department, existing contractors employed by the Department, cities, regulatory agencies, utility agency owners, the Presidio Trust, other stakeholders and the public during Phase II Construction, including but not limited to the following activities: plans and permits review; progress, workshop, partnering and utility coordination meetings; construction engineering and inspection; and public involvement and community input;

f. a description of how construction personnel will interface with the O&M organization in the commissioning of the Project;

g. a description of the Proposer's approach to management of traffic during the Construction Period and the O&M Period;

h. a description of the Proposer's approach to DBE/UDBE/SBE/DVBE/LBE certification; and

i. the Developer's Preliminary Quality Plan including:

1. the QA/QC program for the Design Work, the QA/QC program for the Construction Work, and how design and construction activities performed by different firms will be coordinated to ensure consistency of quality;

2. the Developer's conceptual QA/QC plan for O&M During Construction and O&M After Construction and its approach to developing a quality management system for self-monitoring of quality during the O&M During Construction and O&M After Construction; and

3. QA/QC organization charts (on 11"x17" sheets) for the Design Work, the Construction Work and the O&M Work, clearly defining to whom the QA/QC staff shall report within the Proposer's organization (the Quality Manager). The Proposer shall provide resumes (maximum of two 8-1/2" x 11" pages) for all QA/QC personnel.

The Preliminary Project Management Plan shall include three (3) summary organization charts (on 11"x17" sheets) illustrating the Proposer's Key Personnel and their prospective roles and responsibilities along with other principal participants and named contractors having a material role in the Project in connection with the Design Work, the Construction Work, and the O&M Work. The three (3) organization charts described above shall be provided for:

a. the proposed design organization, indicating the responsibilities and structure of the design staff, down to and including discipline leads proposed in each discipline;

b. the proposed construction organization, indicating the responsibilities and structure of the construction staff, down to and including field superintendents; and

c. the proposed O&M organization, indicating the responsibilities and structure of the O&M staff, down to and including the roadway, bridge and ITS discipline leads for the O&M Work.

The Proposer shall provide resumes (maximum of two 8-1/2" x 11" pages) for all personnel listed above.

The Preliminary Project Management Plan may be no longer than thirty (30) pages, excluding organization charts and resumes.

1.2. Project Schedule and Construction Phasing/Sequencing Plan

<u>Project Schedule</u>

The Technical Proposal shall include a logic-based Critical Path Method (CPM) project schedule in Primavera format for the Work to be performed from the Effective Date up to and including Final Acceptance (Project Schedule), in addition to a brief overall narrative regarding assumptions used in preparing the schedule that includes the submittal process described in the Technical Requirements. The Project Schedule shall include a start date and the duration in days for all activities. The Project Schedule should include a detailed work plan with a hierarchical breakdown of work scope by location, type and task, which is known as a Work Breakdown Structure (WBS). The Project Schedule must include the following, at a minimum:

- NTP 1

- NTP 2
- NTP 3
- Construction Commencement
- Major Permits Approval Deadline
- Construction Closures
- Substantial Completion Date
- Final Acceptance Date

Construction Phasing / Sequencing Plan

The Construction Phasing/Sequencing Plan shall be consistent with the Transportation Management Plan in the Proposer's Preliminary Master Design Submittal and shall include any proposed segmentation of the Project. The Construction Phasing/Sequencing Plan shall describe the timing and phasing design and construction, and shall include a narrative regarding the assumptions used in preparing the schedule, including: restraints, critical path activities, activities requiring night work, activities that include contingencies, holidays and other non-work days, potential problem areas, permits, the timing and duration of temporary closures of the Presidio Parkway, utility relocations, proposed use of properties for staging and laydown activities, potential problem areas, and the accommodation of the work restrictions described in Volume II, Division I of the Technical Requirements.

The Construction Phasing/Sequencing Plan shall include a specific description of the Proposer's planned coordination with Phase I Construction, strategy to alleviate traffic congestion on the Presidio Parkway, and will address limitations contained in the right of entry agreement with the Presidio Trust.

The Project Schedule and Construction Phasing / Sequencing Plan submittal may be no longer than twenty five (25) pages, excluding the Primavera schedule. The Project Schedule shall include an executive summary project schedule that is no longer than five (5) pages. The Project Schedule shall also be provided electronically in Primavera format.

1.3. Environmental Compliance Plan

The Technical Proposal shall include an Environmental Compliance Plan that describes how the Proposer will comply with applicable NEPA and CEQA commitments and environmental and permitting commitments and requirements during performance of the Design Work, Construction Work and O&M Work. The Environmental Compliance Plan shall:

a. provide resumes (maximum of two 8-1/2" x 11" pages) and identify the personnel to be responsible for NEPA and CEQA compliance, environmental permitting, biological monitoring, cultural resource compliance, noise monitoring, water pollution control, stormwater, erosion control, historical/archaeological, and the handling of contaminated materials;

b. delineate how requirements and commitments described in the various Technical Requirements, including the Record of Decision, Mitigation Monitoring Plan, and Section 106 Programmatic Agreement and associated treatment plans, (as well as any additional requirements and commitments that may arise during the Phase II Construction and O&M During Construction and O&M After Construction), will be identified and tracked, and how the Proposer intends to verify that these requirements and commitments have been met; and

c. identify mitigation plans to be developed for environmentally sensitive aspects of the Work, addressing potential Work activities related to the natural environment, physical environment, and cultural and historic resources, including the monitoring, treatment and discovery of existing and unknown archaeological and/or cultural resources encountered throughout the Term.

The Environmental Compliance Plan may be no longer than fifteen (15) pages, excluding resumes.

1.4. Draft Sustainability Plan

The Technical Proposal shall include a Draft Sustainability Management Plan that describes the Proposer's approach to sustainability and how the Proposer will meet the sustainability requirements described in Division I, Section 1.5.5 of the Technical Requirements. The Draft Sustainability Management Plan must demonstrate the Proposer's ability and creativity to comply with or exceed the sustainability Technical Requirements.

The Draft Sustainability Management Plan may be no longer than ten (10) pages excluding any resumes.

2. Preliminary Master Design Submittal

The Technical Proposal shall include a Preliminary Master Design Submittal. All Preliminary Master Design Submittal documents shall be produced in accordance with the submittal requirements in Appendix I-1. The Preliminary Master Design Submittal shall represent a level of design sufficient to enable a thorough evaluation of Proposer design concepts, shall address all elements of the proposed design, and shall be consistent with the requirements of the Technical Requirements.

The Proposer shall submit a completed Preliminary Master Design Submittal Overview, (Appendix E, Form I). The Proposer's Preliminary Master Design Submittal Overview shall provide a narrative that further describes the key features and innovative aspects of the Proposer's design concept, and the proposed modifications to the Indicative Preliminary Design associated with each concept component (A-F below).

The Preliminary Master Design Submittal shall contain, at a minimum, the elements listed below.

A) ***Roadway Concept***

Alignment and Profile

- Project limits
- Horizontal and vertical roadway alignment with mathematized baseline/centerline stationed at 100 feet for all roadways that require profile design including, but not limited to, State Route 101 and ramps, Girard Road and ramps, Gorgas Avenue, and Halleck Street Baseline bearing data and curve data
- Existing and proposed right-of-way lines, including any additional right-of-way needs identified
- Lane, shoulder, transitions and sidewalk dimensions
- For guide signs structures, changeable message signs (CMS) and variable message signs (VMS) sign structures, and signalization poles – include locations

- Begin and end approach slab, begin and end bridge, begin and end tunnel, and begin and end retaining wall stations and offsets
- Connections to existing roadways
- Typical roadway cross-sections, including right-of-way lines and special features including typical sections for State Route 101 and ramps, Girard Road and ramps, Gorgas Avenue, and Halleck Street
- Pavement design package to include pavement type with proposed limits; pavement design including typical section details for mainline, shoulders, ramps, cross streets; transition and tie –in details.

Transportation Management Plan (TMP)

- Transportation Management Plan showing major phases of the Work, the corresponding transportation impacts, and proposed TMP strategies
- Phase typical sections
- Phase notes and sequence of work activities including but not limited to: specialized equipment needs, falsework
- Detours
- Maintenance of access and egress during all phases of construction
- Any unique sub-phases required to handle unique construction practices

Drainage

- Drainage Plans, including plan sheets, notes and concept for stormwater management facilities, drainage divides and ground elevations, drainage areas and flow directions, major conveyance structures, culverts and existing structures and pipes. For purposes of the Design Submittal, "major conveyance structures" include, but are not limited to, all storm drains and/or cross drains (pipe culverts, box culverts, and bridges) necessary to convey stormwater runoff to the stormwater management facilities and/or receiving waterbodies. If pump stations are required to adequately convey stormwater runoff to the stormwater management facilities and/or receiving waterbodies, then such major conveyance structures shall also include pump stations.

Utilities

- Utility conflict matrix and conceptual utilities relocation plan that tie to the phasing of the Construction Work.

B) ***Structures Concept***

The Proposers shall submit the following plans:

- Structure concept plans compatible with the Indicative Preliminary Design provided by the Department for the Northbound Presidio Viaduct and Veterans Off-Ramp. Include elevation and plan views showing bent footprints, spacings, and locations, critical vertical clearances, and special features. Also include typical sections showing foundation (type, number, size, and depth), substructure, and superstructure dimensions.
- Structure concept plans compatible with the Indicative Preliminary Design provided by the Department for the Girard Road Undercrossing – Northbound and Southbound, Tennessee Hollow – Northbound and Southbound, Gorgas Ramp, Girard Northbound-Ramp, and Girard Road Depressed Roadway. Include elevation

and plan views showing bent footprints, spacings, and locations, and critical vertical clearances. Also include typical sections showing foundation (type, number, size, and depth), substructure, and superstructure dimensions.

- Structure concept plans compatible with the Indicative Preliminary Design provided by the Department for the Northbound Battery Tunnel. Include elevation and plan views showing top of tunnel, top of invert slab, and special features. Also include typical sections showing lane widths, roadway clearance envelope, utility ductbanks, waterproofing system, and other features such as drainage system.
- Structure concept plans compatible with the Indicative Preliminary Design provided by the Department for the Main Post Tunnels. Include elevation and plan views showing top of tunnel, top of invert slab, and special features. Also include typical sections showing lane widths, roadway clearance envelope, utility ductbanks, waterproofing system, and other features such as drainage system. Provide site plans and grading and include locations of retaining walls.
- Electrical substation: proposed design of the Main Post Tunnels electrical substation, including layout, profile, and cross-sections.
- Other structures, as required by the Proposer's design.

In addition, Proposers shall submit the following information:

- Typical superstructure cross section at each crossing road showing the existing condition, each construction phase, and the final condition. All bridges at the crossing road are to be shown in one section to show the inter-relationship between the bridges. The cross section shall show as a minimum lanes, shoulders, railings, walls, slab, and beams.
- Table of minimum vertical clearances to be provided at each bridge that lists the dimension, location on bridge, and location on crossing road. Plan sheets may be used in combination with or in place of the table.
- Table of minimum horizontal clearances to be provided at each bridge that lists the dimension, the object, and method of shielding if required. Plan sheets may be used in combination with or in place of the table.
- Outline bridges removal plan setting out approach to deconstruction/demolition.

C) ***Architectural Concept Plans***

Architectural concept plans compliant with the Project-wide architectural criteria provided by the Department in the Reference Documents shall be submitted pertinent to the following:

- Girard Interchange bridge deck edge treatment and column detail
- Main Post Tunnel portals, interior finish, safety railing, and fences
- NB Battery Tunnel portals, interior finish, safety railing, and fences
- NB Presidio Viaduct deck, cantilever support steel 'fins', and columns
- Light poles, fences, and railing

D) ***Landscaping Concept***

- The Proposers shall submit Landscape Technical Plans based on the Indicative Preliminary Design indicating landscape concepts. The plans shall be compliant with the South Access to The Golden Gate Bridge Architectural Criteria Report August 2008 and the Presidio Trust Vegetation Management Plan.

- The Department and the Developer will work together to obtain the approval of the Presidio Trust to the Allowance Landscaping using the Indicative Preliminary Design as a basis. For the purposes of estimating and scheduling the Proposers should base their submissions on the scope of work anticipated by the Indicative Preliminary Design and the Contract Documents.

E) ***Tunnel Systems Plans***

Proposers shall develop and submit a concept design that includes descriptions/narratives, general layouts and schematic drawings of Mechanical Electrical and Plumbing (MEP) installations, including, but not limited, to the following:

- Fire and life safety strategy;
- Strategy for tunnel ventilation system;
- Strategy for fire suppression system;
- Strategy for tunnel lighting system;
- Accommodation schedules, showing room names as well as the actual areas included in the Proposer's design;
- Location & layout of MEP tunnel services and equipment rooms, niches, ductbanks, and sizes;
- Water supply and, sanitary systems;
- Computer software; and
- Interface management with existing supervisory control and data acquisition (SCADA) systems at Southbound Battery Tunnel.

F) ***TCE Occupation Plan***

Proposers shall include a TCE Occupation Plan showing the areas designated by the Proposer, within TCE that Proposer requires to occupy and use for the execution of the Works pursuant to Section 4.4 of the Agreement.

3. Operations and Maintenance

3.1. Preliminary Operations and Maintenance Plan (O&M Plan)

The Technical Proposal shall include a Preliminary O&M Plan including, at least:

a. an overview narrative describing the scope of the O&M Work and the parameters that the Proposer will develop and employ in relation to operating and maintaining the facility during both O&M During Construction and O&M After Construction;

b. a description of the self-monitoring processes, including a list of procedures that will be used to monitor compliance with minimum performance criteria and report adherence to or deviations from the performance criteria for purposes of calculating adjustments to the Availability Payment;

c. a description of the method of tracking and reporting Construction and O&M Noncompliance Points (as defined in Appendix 1 to the Agreement) accumulated during the O&M During Construction and O&M After Construction;

d. a listing of the methods of monitoring and verifying operator compliance with procedures;

e. a description an O&M implementation plan;

f. a description of the approach to Routine Maintenance;

g. a description of the approach to handling the response to accidents and roadway incidents during both O&M During Construction and O&M After Construction, including contaminated and potentially hazardous materials and traffic incident responses of varying severity;

h. a description of the Proposer's approach and assumptions for Renewal Work and capital equipment replacement, including asset life cycles;

i. a list of the proposed major facilities (including any off-site storage or maintenance facilities); and

j. a description of the approach to safety during the O&M During Construction and O&M After Construction, including life safety response issues.

The Proposer shall include a summary narrative of the handback plan as part of the Preliminary O&M Plan, which shall consist of a description of the approach to fulfill the Handback Requirements.

The Preliminary O&M Plan may be no longer than twenty five (25) pages.

3.2. System Integration Plan

The Technical Proposal shall include a System Integration Plan describing the approach and philosophy to be used for integrating Project systems. The System Integration Plan shall include:

a. specifics on how the Proposer plans to integrate the intelligent transportation systems elements described in Volume II, Division II of the Technical Requirements; and

b. a description of how this unified interface will support the operation of the Project and the self-monitoring/payment mechanism process.

The System Integration Plan may be no longer than five (5) pages.

Appendix D

Financial Proposal Submittal Requirements

REQUIRED FINANCIAL INFORMATION

The required information for the Proposer's Primary Financial Proposal, and, if submitted, Alternative Financial Proposal shall be organized as follows:

Financial Plan incorporating

- Financing strategy
- Equity Finance
- Chief Financial Officer Certification / Material Change Disclosure
- Project Debt
- TIFIA (Primary Financial Proposal only)
- Refinancing
- Hedging Strategy
- Taxation

Financial Model incorporating

- Financial Model
- Format of Financial Model
- Financial Model Data Book and User Guide
- Financial Model Assumptions
- Financial Model Outputs
- Sensitivity Analysis on the MAP
- Appendix D-1A – Primary Financial Proposal MAP Form and if applicable Appendix D-1B – Alternative Financial Proposal MAP Form
- Appendix D-2A – Primary Financial Plan Summary and if applicable Appendix D-2B – Alternative Financial Plan Summary (Excel version for completion by Proposers will be provided in or through the Data Room)

The relevant Financial Plan shall be appended to the Agreement with the Developer as Appendix 2-B. The Base Maximum Availability Payment set forth in Appendix D-1A or D-1B, as

applicable, shall be inserted into the blank in Section 2.1 of Appendix 7 to the Agreement with Developer. The Renewal Work Reserve number from Appendix D, Section 1(d)(iii)(Z) or Section 1(e)(ii)(Z), as applicable, shall be appended to the Agreement with the Developer as Appendix 2-F. Tables 8-13 of Appendix D-2A or D-2B, as applicable, shall be appended to the Agreement with the Developer as follows: Table 8-Appendix 2-I; Table 9-Appendix 2-G(3) Table A; Table 10-Appendix 2-G(3) Table B; Table 11-Appendix 2-G(3) Table C; Table 12-Appendix 2-G(3) Table D; Table 13-Appendix 2-G(3) Table E.

1. Financial Plan

(a) Financing Strategy

The Sponsors wish to satisfy themselves that the Proposer's proposed financing structure will ensure the Developer will be appropriately structured and capitalized. Proposers are therefore required to submit details of their Primary Financial Proposal so that the Sponsors can satisfy themselves that the proposals are capable of attracting finance on satisfactory terms. If an Alternative Financial Proposal is submitted, details of the related strategy are to be submitted so that the Sponsors can satisfy themselves that the proposals are capable of delivering the proposed financing.

In accordance with the requirements below Proposers are required to provide details of how the Proposer envisages the Project being financed, including full details of each source of financing, including rights and obligations of each type of financing, and details of agreements with the organizations providing financing.

At its sole discretion the Department reserves the option to provide proposers with non-TIFIA debt financing assumptions using a standard term sheet for use in their Primary Financial Proposal submissions.

(b) Equity Finance

It is the Department's expectation that the Proposals shall demonstrate fully committed equity for the Project. In demonstrating this level of commitment the submission should provide the following documents:

(i) In respect of each source of equity, letters of commitment stating:

(A) Identity of the investors;

(B) The amount of funds that each shareholder is prepared to commit and the timing of such subscription.

(C) The terms and conditions of the subscription, including dividend rights attaching to shares, the extent to which funds are committed, redemption premia, and the length of time funds will remain in the project vehicle.

(ii) For each investor that is subscribing to equity or quasi–equity, details are required about the availability of equity/quasi–equity finance including, where applicable, copies of all relevant approvals (e.g. in the form of board minutes) of the amount of equity/quasi–equity to be provided.

If an Equity Member is an investment fund a signed letter from the general partner or trustee of the fund is required confirming, at the time of SOQ submittal, the following:

(A) the date the fund was established;

(B) the total amount raised in the investment fund;

(C) the total amounts of undrawn and uncommitted funds available to be invested in the Project; and

(D) confirmation that the Project is an eligible investment of the fund.

(iii) If a parent company guarantee is proposed, written confirmation is required from each shareholder's parent company, stating that it is willing to provide a parent company guarantee in relation to the availability of the equity/quasi–equity for the Project, and that it has adequate funds available.

(c) Chief Financial Officer Certification / Material Change Disclosure

The Financial Proposal shall include a certification from the Chief Financial Officer of the parent company of each Equity Member that there has been no material change in the Equity Member's financial condition (e.g., a rating downgrade) or corporate form (i.e., significant mergers, acquisitions, reorganizations, etc.) or market capitalization or potential liabilities (e.g., current or pending claims or litigation) since the SOQ submission. Additionally, if the parent company (at any tier) of any of the Equity Members has provided its financial statements or a guarantee as part of the SOQ, then that parent company shall include a certification from its Chief Financial Officer that there has been no material change in the parent company's financial condition or corporate form since the SOQ submission. If there has been a material change to the Equity Member or its parent company (as applicable), in lieu of providing a certification, the Proposer shall instead fully disclose the nature of the change.

(d) Project Debt (Primary Financial Proposal)(including mezzanine debt) and/or bond finance (taxable and tax exempt)

The following section applies to Primary Financial Proposals:

While the Department does not require fully committed project debt for the Primary Financial Proposal, it requires each Proposer to appoint two or more Core Lenders to provide pricing for the non-TIFIA portions of debt and perform due diligence to support its pricing assumptions. A Proposer may appoint one Core Lender if the debt structure of their Primary Financial Proposal is composed solely of bond debt, otherwise the Proposer must appoint two or more Core Lenders.

The Core Lender is expected to be an experienced project finance lender (underwriting bank and/or financial institution) who will have the capacity to lend, or underwrite as the case may be, to the Project and who during the RFP bidding process will provide resources to complete due diligence on legal, financial, technical and insurance matters.

At any time after Notice of Intent to Award, if based on a Primary Financial Proposal,

Preferred Proposer may elect to deliver the IPDC Commencement Notice. The protocol associated with this process (Initial Project Debt Competition – "IPDC") is set out in Appendix G.

All Core Lenders and participating lenders of losing Proposers are automatically released from their undertakings upon execution of the Agreement (or any earlier expiration of proposals) and thereupon will be eligible to participate in the IPDC.

(i) Letter of support from Core Lenders and financial advisor

For each source of debt and/or bond finance a letter of support must be provided from the Core Lenders and financial advisor indicating a high degree of confidence that debt and/or bond financing can be arranged and satisfying the requirements outlined below:

(A) That the Core Lenders are willing in principle to provide finance to the Project.

(B) Confirmation of agreement to the terms of the financing plan.

(C) Demonstration of dialogue and review by each Core Lender's credit committee and/or senior management.

(D) Confirmation that due diligence has been completed by each Core Lender based on the RFP Documents, notably covering legal, financial, technical and insurance due diligence. This confirmation should be supported by submittal of each due diligence report. Due diligence reports should be, at a minimum, to the standard used for a bond circular. (Note that these will be the same documents used as part of the IPDC subject only to any changes to reflect post Primary Financial Proposal submission changes to the Contract Documents as agreed to by the Department.)

(E) Confirmation that the Contract Documents have been reviewed and approved as to form by Core Lenders' legal counsel and indicating unconditional acceptance of the Contract Documents in the form submitted in the Proposal.

(F) Confirmation from the Core Lenders acknowledging and accepting the IPDC process including their participation in the right to match process which may be run at any point from selection of Developer to Financial Close.

(G) Confirmation that the Core Lenders will accept the terms of the proposed TIFIA financing set forth in the indicative term sheet.

(ii) Confirmation from financial adviser

A letter must be provided by the Proposer's financial adviser stating that the proposed debt and/or bond financing is achievable and that the financing proposals are sufficient to enable the Proposer to meet its obligations under

the Contract.

(iii) Debt (including mezzanine debt) and/or Bond Terms

Proposers are required to provide the following information for each separate loan facility or other debt instrument (including bank debt, taxable and tax-exempt capital market debt, working capital, guarantee and standby facilities) in the form of a detailed term sheet from Core Lenders which shall contain all substantive terms and conditions of the Financing Documents including but not limited to the following:

(A) Identity of lead arrangers, lead managers and/or underwriting banks and/or quasi-equity providers that have given commitments.

(B) Type and purpose of facility.

(C) Amounts to be provided/committed by each Core Lender and currency in which it will be provided.

(D) Interest rates (whether fixed or floating) specifying base rate and margins.

(E) Required ratios, and the definitions of those ratios.

(F) Availability period.

(G) Reserve account requirements with regard to:

1. Debt service

2. Maintenance and lifecycle

3. Other

(H) Arrangement, commitment and other fees.

(I) Drawdown schedule, capital repayment moratorium, repayment schedule and final maturity date.

(J) Average life of debt and/or bond finance.

(K) Conditions precedent to the first and each subsequent drawdown.

(L) Security required (including any guarantees, performance bonds and letters of credit).

(M) Any indemnities required

(N) Any proposed hedging arrangements in respect of interest rates, including specifying cost (i.e. swap credit margin).

(O) All required financial covenants, including details of all financial cover

ratios and any cash trap / cash sweep requirements.

(P) All required non-financial covenants.

(Q) Representations and warranties required.

(R) Treatment of interest during construction (i.e. whether interest is capitalized).

(S) Conditions precedent for distributions to shareholders

(T) Any terms that might affect the Proposer's ability to discharge its obligations under the Contract.

(U) Core Lenders shall describe how the financing arrangements could accommodate any delays in construction or cost overruns.

(V) Any other information which would be relevant to specific forms of debt and/or bond finance.

(W) Terms that may affect the price of the Project to the Department.

(X) Terms that may affect the risk and potential financial exposure to the Department.

(Y) A detailed timetable setting out the expected period for negotiation and signing of the facilities taking into account the IPDC Process.

(Z) Renewal Work Reserve.

(e) Project Debt (Alternative Financial Proposal) (including mezzanine debt) and/or bond finance (taxable and tax exempt)

The following section applies to Alternative Financial Proposals, should the Proposer decide to submit one.

Submittal of an Alternative Financial Proposal by the Proposer indicates that it has undertaken all of the necessary steps to arrange for one or more lenders (each a Proposed Lender) to provide the financing included in the Proposer's Alternative Financial Proposal.

Each Proposed Lender is expected to be an experienced project finance lender (underwriting bank and/or financial institution) who has completed due diligence on the Project's legal, financial, technical and insurance matters, and has obtained senior management and/or credit committee approval to provide financing to the Project and has provided:

(i) Letter of support from Proposed Lender

For each source of debt and/or bond finance a letter of support must be provided from the Proposed Lender indicating that debt and/or bond financing can be arranged and satisfying the requirements outlined below:

(A) That the Proposed Lender is willing to provide finance to the Project.

(B) Confirmation of agreement to the terms of the financing plan.

(C) Demonstration of approval by each Proposed Lender's credit committee and/or senior management.

(D) Confirmation that due diligence has been completed by each Proposed Lender based on the RFP Documents, notably covering legal, financial, technical and insurance due diligence. This confirmation should be supported by submittal of each due diligence report. Due diligence reports should be, at a minimum, to the standard used for a bond circular. (Note that any changes to these documents are to be made only to reflect post Alternative Financial Proposal submission changes to the Contract Documents as agreed to by the Department.)

(E) Confirmation that the Contract Documents have been reviewed and approved as to form by Proposed Lender's legal counsel and indicating unconditional acceptance of the Contract Documents in the form submitted in the Proposal.

(F) Confirmation from the Proposed Lender acknowledging their agreement to lend to the Proposer on the stated terms for at least 150 days following the Financial Proposal Due Date.

(ii) Debt (including mezzanine debt) and/or Bond Terms

Proposers are required to provide the following information for each separate loan facility or other debt instrument (including bank debt, taxable and tax-exempt capital market debt, working capital, guarantee and standby facilities) in the form of a detailed term sheet from Proposed Lenders which shall contain all substantive terms and conditions of the Financing Documents including but not limited to the following:

(A) Identity of lead arrangers, lead managers and/or underwriting banks and/or quasi-equity providers that have given commitments.

(B) Type and purpose of facility.

(C) Amounts to be provided/committed by each Proposed Lender and currency in which it will be provided.

(D) Interest rates (whether fixed or floating) specifying base rate and margins.

(E) Required ratios, and the definitions of those ratios.

(F) Availability period.

(G) Reserve account requirements with regard to:

1. Debt service

2. Maintenance and lifecycle

3. Other

(H) Arrangement, commitment and other fees.

(I) Drawdown schedule, capital repayment moratorium, repayment schedule and final maturity date.

(J) Average life of debt and/or bond finance.

(K) Conditions precedent to the first and each subsequent drawdown.

(L) Security required (including any guarantees, performance bonds and letters of credit).

(M) Any indemnities required

(N) Any proposed hedging arrangements in respect of interest rates, including specifying cost (i.e. swap credit margin).

(O) All required financial covenants, including details of all financial cover ratios and any cash trap / cash sweep requirements.

(P) All required non-financial covenants.

(Q) Representations and warranties required.

(R) Treatment of interest during construction (i.e. whether interest is capitalized).

(S) Conditions precedent for distributions to shareholders

(T) Any terms that might affect the Proposer's ability to discharge its obligations under the Contract.

(U) Proposed Lender(s) shall describe how the financing arrangements could accommodate any delays in construction or cost overruns.

(V) Any other information which would be relevant to specific forms of debt and/or bond finance.

(W) Terms that may affect the price of the Project to the Department.

(X) Terms that may affect the risk and potential financial exposure to the Department.

(Y) A detailed timetable setting out the expected period for negotiation and signing of the facilities.

(Z) renewal Work Reserve.

(f) TIFIA

Proposers will assume the following in relation to TIFIA for their Primary Financial Proposals only:

	Assumption
Interest Rate	4.5%*
Capitalized Interest Period	No longer than the period from Financial Close to the 5th anniversary of Substantial Completion.
Interest Only Period	No longer than the period from the end of the Capitalized Interest Period to the 10th anniversary of Substantial Completion. Repayment of the principal of the TIFIA loan may be deferred during this period.
Drawdown	On a pro rata basis with disbursements of the proceeds of the senior debt obligations and after equity contributions.
Debt Service Reserve	A reserve to be maintained at a level equal to the total TIFIA debt service over the forthcoming 12 month period, including principal and interest. Reserve to be fully funded by Substantial Completion.
Repayment Profile	Mandatory fixed level payments of principal and interest on the outstanding balance of the TIFIA loan beginning no later than the end of the Interest Only Period.
Final Maturity Date	No later than the 28th anniversary of the Baseline Substantial Completion Date.
Phase I Eligible Project Costs	$353 million
Fees and Expenses	Subsidy amount: 5% of total TIFIA loan amount** Credit processing fee: $400,000 Annual servicing fee: $11,500
TIFIA application costs	$50,000
Principal Amount of TIFIA Loan	The lesser of 33% of total eligible costs, as defined by the TIFIA guidelines, for Phase I and Phase II, and the amount of initial senior debt obligations.

* Sponsors reserve the right to update the interest rate assumption at the time of the Base

Interest Rate pricing two weeks prior to the Financial Proposal Due Date.

** If a larger subsidy is required, it must be funded from sources other than the Department and the Developer must make arrangements with FHWA for funding the difference.

Any Alternative Financial Proposal shall not assume any TIFIA financing.

(g) Refinancing

Proposers will comment on the potential for refinancing in their Proposals. The Proposer will comment in writing on how any refinancing will be achieved.

Where it is intended that the debt will be refinanced, Proposers will provide details of any assumptions about the structure and the timing of the refinancing, interest rates, margins, timing of prepayments, gearing, reserve accounts, cover ratios and Equity IRR.

If the total amount of equity finance (including quasi equity), is expected to change during the life of the Project, the terms and conditions of any further planned equity subscription, including the expected timing and amount, and whether this will be provided by the existing shareholders or by third party investors.

(h) Hedging Strategy

Proposers shall set out details of the proposed hedging strategy together with an explanation of the overall approach to, and the rationale for, the proposed strategy.

In particular, Proposers shall address the following areas:

(i) the overall attitude to interest rate risk;

(ii) whether it is proposed to fully hedge the interest rate risks, and, if not, why not?;

(iii) impact of the proposed capital structure on the hedging strategy (including whether different types of debt are intended to be hedged in a similar manner or not);

(iv) impact of changes in interest rates post financial close on the overall robustness and risk profile of the project (including, for example, any possible impact on banking covenants);

(v) interest rate environment assumed, including range of scenarios to be considered and the model used to generate interest rate paths;

(vi) size and timing of exposures; and

(vii) level of approval obtained from Core Lenders, and if applicable Proposed Lender, in relation to the strategy.

(i) Taxation

Proposers must provide an analysis of the taxation applicable to the Developer, including or addressing the following:

(i) Participants shall clearly state all taxation assumptions made in relation to both the Construction Period and the Operating Period. In stating taxation assumptions, Proposers will consider federal, State and local taxes.

(ii) Participants shall provide a diagram illustrating the proposed structure of the Developer from a tax perspective, including any subsidiary relevant to the taxation position of the Developer and/or the Financial Model.

(iii) The Proposal shall clearly state assumptions regarding tax allowances or deductions, if any, for costs associated with the development of the Project. Proposers shall confirm any clearances received regarding the same.

(iv) All assumptions in respect of taxation, deferred tax and tax depreciation, with assets categorized as appropriate between the various types of allowance (if applicable) must be stated.

2. Financial Model

For each of the Primary Financial Proposal and Alternative Financial Proposal (if submitted), the Proposer shall provide a Financial Model meeting the following requirements:

(a) Format of the Financial Model

(i) Proposers are required to submit their financial projections for each period (including construction and operations) in the form of a computer model. Any Proposal that does not include a Financial Model will be rejected.

(ii) The computer model will ultimately become the Original Financial Model referred to in the Contract Documents. It will be independently audited by a firm approved by the Sponsors (at the instructions of the Proposer and at its expense) prior to the execution of the Contract Documents. Copies of the audit report/s and opinion letter shall be addressed to the Sponsors.

(iii) From the Financial Proposal Due Date through Financial Close Proposers are required to accept the risk of the model audit resulting in a price increase and may not pass any additional costs on to the Department. Any savings generated by the model audit must be passed onto the Department.

(iv) The format of the Financial Model is at the discretion of the Proposer. It is not a requirement to design the model to handle any change event without some model amendments. However, the Financial Model should be structured such that if there is a requirement to re-optimize the model it would be possible for any competent financial modeler to program the change.

(v) Proposals shall provide details of the step by step optimization procedure for their Financial Model including any constraints imposed by the Core Lenders, and if applicable Proposed Lender, on results of downside sensitivities. This

is subject to the review and approval of the Sponsors.

(vi) The format of the Financial Model is at the discretion of the Proposers, but as a minimum must comply with the following:

(A) Compatibility with Microsoft Excel Version for Windows 2007.

(B) Provide financial projections on a quarterly basis (for each period ending December 31 and June 30) from Financial Close until 2 years after the end of the Term.

(C) Express financial projections in US dollars.

(D) Be capable of being presented in real and nominal terms.

(E) Include a print option macro for the inputs and outputs of the Financial Model.

(F) Any password protection included in the model must be removed or the password disclosed.

(G) There must be no password protected macros, or hidden rows columns, cells or sheets.

(H) There must be no circular references or balancing numbers and no input numbers in the calculation worksheets.

(b) Financial Model Data Book and User Guide

Proposers must submit a data book and user guide with a full description of the assumptions underlying the financial projections within the Financial Model and, at a minimum, must include the items listed below:

(i) Dates as listed in the ITP.

(ii) Assumptions relating to general inflation and, where different, specific inflation relating to each component of expenditure, including construction costs and revenue for each period.

(iii) Forecast capital expenditure, presented in prices at the Base Price Date, on a quarterly basis and classified in accordance with the construction cost categories outlined in Appendices D-2A and D-2B, if applicable.

(iv) Depreciation assumptions – split between the various categories of fixed asset.

(v) O&M costs, presented in prices at the Base Price Date, on a quarterly basis and analyzed in the categories outlined in the Appendices D-2A and D-2B as applicable.

(vi) All financing assumptions, including but not limited to drawdowns, capital repayment moratoria, repayment schedules and maturity, interest rates and

margin, and arrangement and other fees (all must be referenced to the relevant term sheet).

(vii) Provide details of the step by step optimization procedure for the Financial Model including any constraints imposed by the Core Lenders, and Proposed Lenders, if applicable, on results of downside sensitivities. This is subject to the review and approval of the Sponsors.

(c) Financial Model(s) Assumptions

(i) Base Price Date

The Proposer must use an assumed Base Price Date of July 1, 2010 as the basis for developing their Proposal and Financial Model.

(ii) Stipend to unsuccessful Proposers

Proposers should assume a $1,000,000 payment in the Financial Model payable at Financial Close to the Department, which will then be paid as a stipend to the unsuccessful Proposers that submitted responsive Proposals.

(iii) Price Validity

(A) Primary Financial Proposal: For the Primary Financial Proposal, the Sponsors request written confirmation by the Proposer that it will keep its price fixed, except as provided in the RFP and Agreement.

(B) Alternative Financial Proposal: For the Alternative Financial Proposal, if submitted, the Sponsors request written confirmation by the Proposer that it will keep its price fixed, except as provided in the RFP and Agreement.

The Sponsors request written confirmation from the Proposers that their Original Equity IRR, in both real and nominal terms, shall not increase from the Proposal submission IRR levels.

(iv) Interest rates

(A) For the Primary Financial Proposal, and if applicable the Alternative Financial Proposal, the Proposer must price the Base Interest Rates at 10:00 a.m. EDT on the date two weeks prior to the Financial Proposal Due Date, and provide the Sponsors with all supporting information (including the screen from which the benchmark rate was extracted, the average life and / or drawdown and repayment profile) that would allow the Sponsors and their advisors to verify the reference interest Base Interest Rates.

(B) The Sponsors will verify the Base Interest Rates for each Primary Financial Proposal, and if applicable the Alternative Financial Proposals, in order to consider the financing structure of the Proposals. The Sponsors will verify the respective Base Interest Rates to each Proposer

independently.

(C) The rate(s) verified by the Sponsors will be used in the calculation of that Proposer's proposed MAP.

(v) Maximum Availability Payment (MAP)

In accordance with the forms submitted by the Proposer in ITP Appendices D-1A and D-1B (Primary Financial Proposal MAP Form and Alternative Financial Proposal MAP Form) and D-2A and D-2B (Financial Plan Summary), the Financial Model shall comply with the following:

(A) Fixed and indexing proportions of the MAP

In the Financial Model, Proposers should assume that 85 percent of their MAP is fixed for indexation purposes. The remaining 15 percent will inflate assuming a Consumer Price Index adjustment of 2.2% per annum.

(B) Milestone Payment

In the Financial Model, Proposers should assume a $173,430,000 milestone payment in nominal terms payable at Substantial Completion of the Project.

(d) Financial Model(s) Outputs

The Financial Model shall include the following outputs:

(i) A summary sheet which includes a sources and applications of funds statement, graphs of cover ratios and a profile of cash balances.

(ii) Financial statements (cash flow, balance sheet and income statement), in nominal terms for each quarterly period in accordance with US Generally Accepted Accounting Practices.

(iii) Cash cascade in order of seniority (consistent with the term sheets).

(iv) Project IRR before financing and tax in real and nominal terms.

(v) Return on equity and quasi–equity/subordinated debt in both real and nominal terms and a blended equity return at years 20, 25 and 30, incorporating all sub–senior debt finance.

(vi) Debt to equity ratio at the time of Substantial Completion, defined as the ratio of total debt to total equity and quasi–equity.

(vii) Weighted average cost of capital (the average cost of equity and debt weighted by the prevailing proportions of debt to equity).

(viii) NPV of Availability Payments discounted to February 11, 2011.

(ix) For each three month period of each loan, with minimum, actual and average ratios, consistent with the required ratios in the term sheets.

(x) Ongoing Renewal Work Reserve balance.

(xi) Any other financial ratios required by Core Lenders, and as applicable Proposed Lenders, or which are considered relevant to the proposed financial structure.

(e) Sensitivity Analysis on the First Year MAP

Proposers are required to perform a number of sensitivity analyses on their Proposal. The result of each analysis on the First Year MAP must be supplied in the Financial Proposal.

The following sensitivities must be performed:

(i) Interest rates

(A) Increases of 50bps, 100bps, 150bps and 200bps

(B) Decreases of 50bps, 100bps, 150bps and 200bps

(ii) Construction cost

(A) Increases of 10% and 20%

Appendix D-1A

Primary Financial Proposal MAP Form

Re: Proposal to Design, Build, Finance, Operate, and Maintain the Presidio Parkway Project through a Public-Private Partnership Agreement

PROPOSER: _____

Base Maximum Availability Payment (Base MAP):

[Indicate amount in US$ in numbers and words written by hand]

If there is a discrepancy between the amount indicated in numbers and the amount indicated in words, the lower amount will be the Base Maximum Availability Payment amount proposed.

First Year Maximum Availability Payment (First Year MAP):

[Indicate amount in US$ in numbers and words written by hand]

If there is a discrepancy between the amount indicated in numbers and the amount indicated in words, the lower amount will be the First Year Maximum Availability Payment amount proposed.

Yours sincerely,

[Place & Date]
[Name of Proposer Representative]
[Position]
[Company]

Appendix D-1B

Alternative Financial Proposal MAP Form

Re: Proposal to Design, Build, Finance, Operate, and Maintain the Presidio Parkway Project through a Public-Private Partnership Agreement

PROPOSER: _____

Base Maximum Availability Payment (Base MAP):

[Indicate amount in US$ in numbers and words written by hand]

If there is a discrepancy between the amount indicated in numbers and the amount indicated in words, the lower amount will be the Base Maximum Availability Payment amount proposed.

First Year Maximum Availability Payment (First Year MAP):

[Indicate amount in US$ in numbers and words written by hand]

If there is a discrepancy between the amount indicated in numbers and the amount indicated in words, the lower amount will be the First Year Maximum Availability Payment amount proposed.

Yours sincerely,

[Place & Date]
[Name of Proposer Representative]
[Position]
[Company]

Appendix D-2A (Primary Financial Proposal) and D-2B (Alternative Financial Proposal)

Financial Plan Summary

Proposers are to use the following format for their separate Appendices D-2A and D-2B, if applicable.

1. SOURCES AND USES OF FUNDS

1.a. SOURCES OF FUNDS DURING CONSTRUCTION

Sources of Funds	NPV @ 8.5%	Nominal total	Percent of total	Model reference
Bank / Bond			0%	
Equity			0%	
Interest earned on accounts			0%	
Current Period Operational Revenue			0%	
TIFIA (Primary Financial Proposal only)			0%	
PABs			0%	
[]			0%	
[]			0%	
Total Sources of Funds	-	-	0%	

1.b. USES OF FUNDS DURING CONSTRUCTION

Uses of Funds	NPV @ 8.5%	Nominal total	Percent of total	Model reference
Project Development Costs			0%	
Development and Capital Costs			0%	
Contingencies			0%	
Financing Costs			0%	
Working Capital			0%	
Reserves			0%	
Tax paid / (refunded)			0%	
[]			0%	
[]			0%	
Total Uses of Funds	-	-	0%	

1.c. SOURCES OF FUNDS DURING CONTRACT TERM

Sources of Funds	NPV @ 8.5%	Nominal total	Percent of total	Model reference
Bank / Bond			0%	
Equity			0%	
Availability payments			0%	
Refinance			0%	
Interest paid / (earned) on accounts			0%	
Cash balance c/f			0%	
TIFIA (Primary Financial Proposal only)			0%	
PABs			0%	
[]			0%	
[]			0%	
[]			0%	
[]			0%	
Total Sources of Funds	-	-	0%	

1.d. USES OF FUNDS DURING CONTRACT TERM

Uses of Funds	NPV @ 8.5%	Nominal total	Percent of total	Model reference
Total Construction Costs			0%	
Financing Costs			0%	
Working Capital			0%	
Reserves			0%	
Tax (paid) / refunded			0%	
Total Interest Payments			0%	
Total Principal Repayments			0%	
Equity flows			0%	
Cash balance c/f			0%	
[]			0%	
[]			0%	
[]			0%	
Total Uses of Funds	-	-	0%	

2. EQUITY INVESTMENT ANALYSIS AND DESCRIPTION

Firm / consortium member	Equity investment		Equity member debt		Total Committed Investment		Model reference
	Amount (E)	% over total equity	Amount (D)	% over total equity member debt	Amount (E+D)	% over total Committed Investment	
		0%		0%		0%	
		0%		0%		0%	
		0%		0%		0%	
		0%		0%		0%	
		0%		0%		0%	
		0%		0%		0%	
		0%		0%		0%	
TOTAL	-	0%	-	0%	-	0%	

3. MAXIMUM FINANCIAL LEVERAGE DURING CONSTRUCTION

	2011	2012	2013	2014	n*	Model reference
Long-term debt						
Long-term capital						
Financial leverage	0%	0%	0%	0%	0%	

* Add here the figures of the year with the maximum financial leverage (including operating period)

4. PAYMENTS BY DEPARTMENT

Fiscal t year	Maximum Availability Payment	Milestone payment anticipated	Total	Model reference
2011				
2012				
2013				
2014				
2015				
2016				
2017				
2018				
2019				
2020				
2021				
2022				
2023				
2024				
2025				
2026				
2027				
2028				
2029				
2030				
2031				
2032				
2033				
2034				
2035				
2036				
2037				
2038				
2039				
2040				
2041				
2042				
2043				
2044				
2045				
2046				
2047				
2048				
2049				
2050				

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4. PAYMENTS BY DEPARTMENT

Fiscal t year	Maximum Availability Payment	Milestone payment anticipated	Total	Model reference
2051				
2052				
2053				
2054				
TOTAL				

5. FINANCING DATA

5.1. KEY FINANCING DATA

Key financing data	Value	Model reference
NPV of project cash flows at 8.5%		
Nominal post-SPV-tax project IRR		
Real post-SPV-tax project IRR		
Nominal pre-SPV-tax project IRR		
Real pre-SPV-tax project IRR		
Nominal post-SPV-tax equity IRR		
Real post-SPV-tax equity IRR		
Nominal pre-SPV-tax equity IRR		
Real pre-SPV-tax equity IRR		
Nominal debt IRR		
Real debt IRR		
Minimum DSCR		
Average DSCR		
Minimum PLCR		
Average PLCR		
Minimum LLCR		
Average LLCR		

5.2. DESCRIPTION OF FINANCING SOURCES AS STATED IN LENDERS' TERM AND CONDITIONS SHEETS

Debt type *	Amount	Base rate **	Spread or margin	Swap credit margin	Arrangement fees	Commitment fees	Debt term	Grace period	Model reference

* Senior debt, bonds, mezzanine debt, etc.

** Include the reference base rate for the variable part of interest, if applicable (e.g. LIBOR, MMD, BMA) and fixed rate, if hedged (e.g. 5.2%)

6. SENSITIVITIES

Model sensitivity calculations	Value	Model reference
Base MAP*		
First Year MAP*		
First Year MAP after upwards interest rates shift of 50bps		
First Year MAP after upwards interest rates shift of 100bps		
First Year MAP after upwards interest rates shift of 150bps		
First Year MAP after upwards interest rates shift of 200bps		
First Year MAP after downwards interest rates shift of 50bps		
First Year MAP after downwards interest rates shift of 100bps		
First Year MAP after downwards interest rates shift of 150bps		
First Year MAP after downwards interest rates shift of 200bps		
First Year MAP after increase in construction cost of 10%		
First Year MAP after increase in construction cost of 20%		

*As shown in Appendix D-1A or D-1B as applicable

7. BID DEVELOPMENT COSTS

Cost Item	Total	Model reference
Proposer's Financial Advisor		
Proposer's Development Fee		
Proposer's Legal Advisor		
Proposer's Project Company set-up costs		
Proposer's Tax & Accounting Advisor		
Proposer's Insurance Advisor		
Proposer's Model Audit Costs		
Finance - Legal Costs		
Finance - Technical Advisor		
Finance - Insurance Advisor		
Finance - Credit Rating Costs		
TOTAL		

CONSTRUCTION PERIOD

8. CONSTRUCTION COST INPUTS

(All costs as at the Base Price Date though any costs which are not assumed to be indexed, such as those forming part of a fixed price lump sum construction contract, should be identified as such)

Cost item	Model reference	Total	Jan 2011	Feb 2011	Mar 2011	Apr 2011	➔	Oct 2014	Nov 2014	Dec 2014
Mobilization		-								
Mobilization		-								
Design		-								
Engineering Design		-								
Landscape Design		-								
Specialist Design Services (insert below)		-								
Management		-								
Supervision and Oversight		-								
DB contractor QC/QA (self monitoring / reporting / self certification/ Materials and Factory Acceptance Testing)		-								
Temporary traffic control measures		-								
Temporary Operations and Maintenance Center		-								
Operations and Maintenance Center facilities (including external data feeds & workstations for Department)										
Environmental Monitoring and Reporting (including Natural and Cultural Resources)										
Insurance - refer to appendix 9 of CA										
Environmental										
Water Quality										
Erosion and Vegetation Control										
Hazardous material removal and disposal										
Roadway										
Earthworks (bulk excavation / bulk fill / backfill)										
Pavement Mainline - Portland Cement Concrete pavement (including base)										

Cost item	Model reference	Total	Jan 2011	Feb 2011	Mar 2011	Apr 2011	➔	Oct 2014	Nov 2014	Dec 2014
Pavement Ramps (including base)										
Pavement Cross Streets (including base)		-								
Drainage										
Signs, Markings, and Signalization										
Traffic Management Systems and ITS										
Landscaping, Planting, Irrigation, and Hardscape										
Lighting										
Minor Items (including Barriers and Fencing)										
Commissioning										
Structures - Bridges & Tunnels										
Tunnel structures										
Bridge removal (temporary portion of southbound Presidio Viaduct)										
Bridge removal (other)										
Bridges (insert below)										
Tunnel Systems										
Tunnel Ventilation Systems										
Fire Suppression System										
Fire Detection and Alarm										
SCADA System										
Electrical System										
Illumination										
Drainage										
Tunnel Commissioning										
Historic Buildings & Properties		-								
Protection/Demolition of Existing Buildings and Structures										
Building 201										
Building 228										

Cost item	Model reference	Total	Jan 2011	Feb 2011	Mar 2011	Apr 2011	➔	Oct 2014	Nov 2014	Dec 2014
Gorgas Warehouses										
Other New Structures, Culverts, etc.										
Other demolition / removal										
Temporary trench shoring (exclusive of tunnel structures)										
Retaining walls (except Girard Road)										
Retaining walls-Girard Road										
Main Post Tunnel substation										
Site facilities for Sponsors' staff										
Operations and Maintenance Center structure										
Other buildings										
Utilities										
Utility relocation works (as removed from Contract 2)										
Other utilities (communications / sanitary sewer / potable water / power)										
Right of Way										
Acquisition										
Relocation Assistance										
Title and Escrow Fees										
TOTAL										

9. OPERATIONS DURING CONSTRUCTION

Cost item	Model reference	Total	Jan 2011	Feb 2011	Mar 2011	Apr 2011	➔	Oct 2014	Nov 2014	Dec 2014
O&M during construction – fixed cost operations		-								
Staffing		-								
Policing		-								
Security monitoring		-								
Utilities		-								
Company accounting and tax										
Lender support costs (LTA fees, legal fees)										
Agreement required construction insurance										
Other insurance (please specify)										
Permits										
Inspection and reporting										
Maintenance patrols										
Other direct costs										
TOTAL										
O&M during construction – variable cost operations										
Staffing										
Moveable barrier										
Other direct costs										
Vehicle/equipment leasing										
TOTAL										

10. MAINTENANCE DURING CONSTRUCTION

Cost item	Model reference	Total	Jan 2011	Feb 2011	Mar 2011	Apr 2011	➔	Oct 2014	Nov 2014	Dec 2014
Variable Costs		-								
Flexible Pavement										
Rigid Pavement										
Slopes, Drainage and Vegetation										
Vegetation control		-								
Fencing		-								
Retaining walls		-								
Litter and Debris		-								
Debris removal										
Litter removal										
Graffiti removal										
Contaminated Materials/Fuel Spills										
Landscaping										
Drains and drainage										
Erosion Control										
Structures										
Major Damage										
Minor Damage										
Bridge Deck										
ITS and Communications										
ITS Systems Operability										
ITS Maintenance										
Existing Communications Links										
Electrical										
Highway Lighting										

Cost item	Model reference	Total	Jan 2011	Feb 2011	Mar 2011	Apr 2011	➔	Oct 2014	Nov 2014	Dec 2014
Sign Lighting										
Traffic Signals										
Traffic Guidance										
Pavement Markings/Delineators										
Signage										
Guardrail										
Barrier Wall										
Attenuators										
Moveable Barriers										
Storm Maintenance/Major Damage										
Incident Response										
TOTAL										

OPERATING PERIOD

11. OPERATING COSTS

Cost item	Model reference	Total	Q-1 2013	Q-2 2013	Q-3 2013	Q-4 2013	➔	Q-3 2044	Q-4 2044
Fixed Costs		-							
Staffing		-							
Policing		-							
Security monitoring		-							
Utilities		-							
Company accounting and tax									
Lender support costs (LTA fees, legal fees)									
Agreement required construction insurance									
Other insurance (please specify)									

Cost item	Model reference	Total	Q-1 2013	Q-2 2013	Q-3 2013	Q-4 2013	➔	Q-3 2044	Q-4 2044
Permits									
Inspection and reporting									
Maintenance patrols									
Reporting									
Integrated Maintenance Management System									
Maintenance Patrols									
Other direct costs									
TOTAL									

12. ROUTINE MAINTENANCE COSTS

Cost item	Model reference	Total	Q-1 2013	Q-2 2013	Q-3 2013	Q-4 2013	➔	Q-3 2044	Q-4 2044
Variable Costs		-							
Flexible Pavement									
Rigid Pavement									
Slopes, Drainage and Vegetation									
Vegetation control		-							
Fencing		-							
Retaining walls		-							
Litter and Debris		-							
Debris removal									
Litter removal									
Graffiti removal									
Contaminated Materials/Fuel Spills									
Landscaping									
Drains and drainage									
Erosion Control									
Structures									
Major Damage									
Minor Damage									
Bridge Deck									
Tunnel Systems									
Mechanical Systems Operability									
Fire Protection/Detection Systems Operability									
Electrical Power Distribution Systems Operability									
SCADA Systems Operability									
Security Systems Operability									

Cost item	Model reference	Total	Q-1 2013	Q-2 2013	Q-3 2013	Q-4 2013	➔	Q-3 2044	Q-4 2044
Tunnel Air Quality									
Tunnel Washing									
ITS and Communications									
ITS Systems Operability									
ITS Maintenance									
Existing Communications Links									
Electrical									
Highway and Tunnel Lighting									
Sign Lighting									
Traffic Signals									
Traffic Guidance									
Pavement Markings/Delineators									
Signage									
Guardrail									
Barrier Wall									
Attenuators									
Storm Maintenance/Major Damage									
Incident Response									
TOTAL									

13. RENEWALS AND REHABILITATION COSTS

Cost item	Model reference	Total	Q-1 2013	Q-2 2013	Q-3 2013	Q-4 2013	➔	Q-3 2044	Q-4 2044
Variable Costs		-							
Design/Professional Costs									
Roadway									
Pavement Mainline-Portland Cement Concrete pavement (including base)		-							
Pavement Mainline-Asphaltic Concrete pavement (including base)		-							
Pavement Ramps		-							
Pavement Cross Streets		-							
Drainage		-							
Signs, Markings and Signalization		-							
Traffic Management Systems and ITS		-							
Landscaping, planting, Irrigation and Hardscape									
Lighting									
Minor items (including barriers and fencing)									
Bridges and Tunnels									
Bridge foundations									
Bridge columns and superstructure									
Tunnel structures									
Tunnel Systems									
Tunnel Ventilation Systems									
Fire Suppression Systems									
Fire Detection and Alarm									
SCADA System									
Electrical System									
Illumination									

Drainage		-							
Other									
Vehicles and Equipment									
TOTAL		-	-	-	-	-	-	-	-

Appendix E

ITP Required Forms

Form A	**Proposal Letters**	
	A-1	**Technical Proposal Letter**
	A-2	**Financial Proposal Letter**
Form B	**Non-Collusion Affidavit**	
Form C	**Conflict of Interest Disclosure Statement**	
Form D	**Forms of Proposal Security**	
	D-1	**Form of Proposal Bond**
	D-2	**Form of Proposal Letter of Credit**
	D-3	**Form of Financial Close Bond**
	D-4	**Form of Financial Close Letter of Credit**
Form E	**Key Personnel Statement of Availability**	
Form F	**[Reserved]**	
Form G	**Form of Equity Members, Major Non-Equity Members, Contractors and Key Personnel Commitment**	
Form H	**Opinion of Counsel**	
Form I	**Preliminary Master Design Submittal Overview**	
Form J	**Termination for Convenience Calculation Method**	
Form K	**Equal Employment Opportunity Certification**	
Form L	**DBE/UDBE/SBE/DVBE/LBE Certification**	
Form M	**Buy America Certification**	
Form N	**Use of Contract Funds for Lobbying Certification**	
Form O	**Debarment and Suspension Certification**	

FORM A-1

Technical Proposal Letter

PROPOSER: _____

Technical Proposal Date: September 13, 2010

State of California
Department of Transportation
Office of the Director
P3 Program
1120 N Street , MS 49
Sacramento, CA 95814

The undersigned (**"Proposer"**) submits this Technical Proposal (this **"Proposal"**) in response to that certain Request for Proposals (the "**RFP**") issued by the California Department of Transportation (**"Department"**), an agency of the State of California, in cooperation with the San Francisco County Transportation Authority ("**Authority**") (collectively "**Sponsors**"), dated July 9, 2010, as amended, to design, build, finance, operate and maintain the Presidio Parkway Project (the "**Project**"), as more specifically described herein and in the documents provided with the RFP. Initially capitalized terms not otherwise defined herein shall have the meanings set forth in the RFP.

In consideration for Department supplying us, at our request, with the RFP and agreeing to examine and consider this Proposal, the undersigned undertakes [jointly and severally] ***[if Proposer is a joint venture or association other than a corporation, limited liability company or a partnership, leave in the words "jointly and severally," otherwise delete]*** :

a) to keep this Proposal open for acceptance for a period of 180 days after submission of the Financial Proposal without unilaterally varying or amending its terms and without any member or partner withdrawing or any other change being made in the composition of the partnership/joint venture/limited liability company/consortium on whose behalf this Proposal is submitted, without first obtaining the prior written consent of Department, in Department's sole discretion, provided, however, that the Proposer may withdraw the Proposal at any time prior to the submission of the Financial Proposal and provided further that if an Alternative Financial Proposal is submitted with the Financial Proposal, the terms of the Alternative Financial Proposal shall only be valid for a period of 150 days after the submission of the Financial Proposal but all other portions of the Proposal shall remain in effect for 180 days; and

b) to provide security (including bonds, insurance and letters of credit) for the due performance of the Public Private Partnership Agreement (**"Agreement"**) as stipulated in the Agreement.

If selected by Sponsors, Proposer agrees to: (a) enter into the Agreement and satisfy all other conditions to and after award of the Agreement as set forth in Sections 6.2 and 6.3 of the Instructions to Proposers (**"ITP"**) included in the RFP; and (b) perform its obligations as set forth in the Agreement, including compliance with all commitments contained in this Proposal.

Enclosed, and by this reference incorporated herein and made a part of this Proposal, are the following Proposal components:

- Technical Proposal Executive Summary;
- Administrative Information Submittals; and
- Technical Proposal

Proposer acknowledges receipt, understanding and full consideration of the following:

- Addendum No. 1 to Final RFP, issued August 13, 2010
- Addendum No. 2 to Final RFP, issued August 30, 2010
- Final Clarification Matrix RFCs 1-306 081310
- Final Clarification Matrix RFCs 307-491 081310
- Final Clarification Matrix RFCs 492-504 081310
- Final Clarification Matrix RFCs 505-589 083010
- ***[list any other addenda to the RFP and sets of questions and answers by dates and numbers]***

Proposer certifies the following: the Proposal is submitted without reservation, qualification, assumptions or conditions; Proposer has carefully examined and is fully familiar with all of the RFP documents and is satisfied that the RFP documents provide sufficient detail regarding Developer's obligations and do not contain internal inconsistencies; Proposer has carefully checked all the words, figures and statements in the Proposal; Proposer has conducted such other field investigations and additional design development as is prudent and reasonable in preparing this Proposal; and that Proposer has notified Department of any deficiencies in or omissions from any RFP documents or other documents provided by Department and of any unusual site conditions observed prior to the date hereof.

Proposer represents that all statements made in the Statement of Qualifications previously delivered to Department, including those in Request for Qualifications Form F, are true, correct and accurate as of the date hereof, except as otherwise specified in the enclosed Proposal and Proposal forms. Proposer agrees that such Statement of Qualifications, including Request for Qualifications Form F, except as modified by the enclosed Proposal and Proposal forms, is incorporated as if fully set forth herein.

Proposer understands that Department is not bound to award the Agreement to the lowest priced Proposal, the highest scoring Proposal or any Proposal Department may receive.

Proposer further understands that all costs and expenses incurred by it in preparing this Proposal and participating in the RFP process will be borne solely by the Proposer, except any payment for work product that Department may pay Proposer in accordance with Appendix H. Proposer further agrees to accept the stipend offered for such work product and to the terms in Appendix H.

Proposer agrees that Sponsors will not be responsible for any errors, omissions, inaccuracies or incomplete statements in the Proposal.

The Proposal shall be governed by and construed in all respects according to the laws of the State of California.

Proposer's business address:

_____

(No.) (Street) (Floor or Suite)

_____

(City) (State or Province) (ZIP or Postal Code) (Country)

State or Country of Incorporation/Formation/Organization: _____

[insert appropriate signature block from following pages]

1. Sample signature block for corporation or limited liability company:

[Insert the Proposer's name]

By: _____

Print Name: _____

Title: _____

2. Sample signature block for partnership or joint venture:

[Insert the Proposer's name]

By: *[Insert general partner's or member's name]*

By: _____

Print Name: _____

Title: _____

[Add signatures of additional general partners or members as appropriate]

3. Sample signature block for attorney in fact:

[Insert the Proposer's name]

By: _____

Print Name: _____
Attorney in Fact

ADDITIONAL REQUIREMENTS:

A. If the Proposer is a corporation, enter the state or country of incorporation in addition to the business address. If the Proposer is a partnership, enter the state or country of formation. If the Proposer is a limited liability company, enter the state or country of organization.

B. Describe in detail the legal structure of the entity making the Proposal.

1. Provide a table showing the organization of the anticipated contracting entity. This table shall describe the role of all Equity Members, Major Non-Equity Members, Contractors and Guarantors (if any).

2. If the Proposer (or any member, partner or joint venturer of the Proposer) is a corporation or includes a corporation as a joint venturer, partner or member, provide articles of incorporation and bylaws for the Proposer and each corporation certified by an appropriate individual.

3. If the Proposer (or any member, partner or joint venturer of the Proposer) is a partnership or includes a partnership as a joint venturer, partner or member, attach full names and addresses of all partners and the equity ownership interest of each entity, provide the incorporation, formation and organizational documentation for the Proposer and each general partner (partnership agreement and certificate of partnership for a partnership, articles of incorporation and bylaws for a corporation, operating agreement for a limited liability company and joint venture agreement for a joint venture) certified by an appropriate individual.

4. If the Proposer (or any member, partner or joint venturer of the Proposer) is a joint venture or includes a joint venture as a joint venturer, partner or member, attach the full names and addresses of all joint venturers and the equity ownership interest of each entity, provide the incorporation, formation and organizational documentation for the Proposer and each joint venturer (partnership agreement and certificate of partnership for a partnership, articles of incorporation and bylaws for a corporation, operating agreement for a limited liability company and joint venture agreement for a joint venture) certified by an appropriate individual.

5. If the Proposer (or any member, partner or joint venturer of the Proposer) is a limited liability company or includes a limited liability company as a joint venturer, partner or member, attach full names and addresses of all members and the equity ownership interest of each entity, provide the incorporation, formation and organizational documentation for the Proposer and each member (partnership agreement and certificate of partnership for a partnership, articles of incorporation and bylaws for a corporation, operating agreement for a limited liability company and joint venture) certified by an appropriate individual. Attach evidence to the Proposal and to each letter that the person signing has authority to do so.

C. With respect to authorization of execution and delivery of the Proposal and validity

thereof, if the Proposer is a corporation, it shall provide evidence in the form of a resolution of its governing body certified by an appropriate officer of the corporation. If the Proposer is a partnership, such evidence shall be in the form of a partnership resolution and a general partner resolution (as to each general partner) providing such authorization, in each case, certified by an appropriate officer of the general partner. If the Proposer is a limited liability company, such evidence shall be in the form of a limited liability company resolution and a managing member(s) resolution providing such authorization, certified by an appropriate officer of the managing member(s). If there is no managing member, each member shall provide the foregoing information. If the Proposer is a joint venture, such evidence shall be in the form of a resolution of each joint venturer, certified by an appropriate officer of such joint venturer. If the Proposer is a joint venture or a partnership, the Proposal must be executed by all joint venture members or all general partners, as applicable.

D. The Proposer must also identify those persons authorized to enter into clarification discussions (if any) on its behalf with Sponsors in connection with this RFP, the Project and the Agreement.

E. The Proposer's partnership agreement, limited liability company operating agreement, and joint venture agreement, as applicable, must include an express provision satisfactory to Department, in its sole discretion, stating that, in the event of a dispute between or among joint venturers, partners or members, as applicable, no joint venturer, partner or member, as applicable, shall be entitled to stop, hinder or delay work on the Project. Proposers should submit the applicable agreement to Department and identify on a cover page where in the agreement the provision can be found.

FORM A-2

Financial Proposal Letter

PROPOSER: _____

Financial Proposal Date: September 27, 2010

State of California
Department of Transportation
Office of the Director
P3 Program
1120 N Street , MS 49
Sacramento, CA 95814

The undersigned (**"Proposer"**) submits this Financial Proposal (this **"Proposal"**) in response to that certain Request for Proposals (the "**RFP**") issued by the California Department of Transportation (**"Department"**), an agency of the State of California, in cooperation with the San Francisco County Transportation Authority ("**Authority**") (collectively "**Sponsors**"), dated July 9, 2010, as amended, to design, build, finance, operate and maintain the Presidio Parkway Project (the "**Project**"), as more specifically described herein and in the documents provided with the RFP. Initially capitalized terms not otherwise defined herein shall have the meanings set forth in the RFP.

In consideration for Department supplying us, at our request, with the RFP and agreeing to examine and consider this Proposal, the undersigned undertakes [jointly and severally] ***[if Proposer is a joint venture or association other than a corporation, limited liability company or a partnership, leave in the words "jointly and severally," otherwise delete]*** :

a) to keep this Proposal open for acceptance for a period of 180 days after submission of the Proposal without unilaterally varying or amending its terms and without any member or partner withdrawing or any other change being made in the composition of the partnership/joint venture/limited liability company/consortium on whose behalf this Proposal is submitted, without first obtaining the prior written consent of Department, in Department's sole discretion ***[If applicable, insert the following and delete brackets:, provided, however that the Alternative Financial Proposal submitted with the Proposal shall only be valid for a period of 150 days after the submission of the Proposal but all other portions of the Proposal shall remain in effect for 180 days]***; and

b) to provide security (including bonds, insurance and letters of credit) for the due performance of the Public Private Partnership Agreement (**"Agreement"**) as stipulated in the Agreement.

If selected by Sponsors, Proposer agrees to: (a) enter into the Agreement and satisfy all other conditions to and after award of the Agreement as set forth in Sections 6.2 and 6.3 of the Instructions to Proposers (**"ITP"**) included in the RFP; and (b) perform its obligations as set forth in the Agreement, including compliance with all commitments contained in this Proposal.

Enclosed, and by this reference incorporated herein and made a part of this Proposal, are the following Proposal components:

- Financial Proposal Executive Summary;
- Administrative Information Submittals; and
- Financial Proposal

Proposer further incorporates by reference the Technical Proposal and Administrative Information Submittals submitted by Proposer on September 13, 2010.

Proposer acknowledges receipt, understanding and full consideration of the following:

- Addendum No. 1 to Final RFP, issued August 13, 2010
- Addendum No. 2 to Final RFP, issued August 30, 2010
- Final Clarification Matrix RFCs 1-306 081310
- Final Clarification Matrix RFCs 307-491 081310
- Final Clarification Matrix RFCs 492-504 081310
- Final Clarification Matrix RFCs 505-589 083010
- ***[list any other addenda to the RFP and sets of questions and answers by dates and numbers***

Proposer certifies the following: the Proposal is submitted without reservation, qualification, assumptions or conditions; Proposer has carefully examined and is fully familiar with all of the RFP documents and is satisfied that the RFP documents provide sufficient detail regarding Developer's obligations and do not contain internal inconsistencies; Proposer has carefully checked all the words, figures and statements in the Proposal; Proposer has conducted such other field investigations and additional design development as is prudent and reasonable in preparing this Proposal; and that Proposer has notified Department of any deficiencies in or omissions from any RFP documents or other documents provided by Department and of any unusual site conditions observed prior to the date hereof.

Proposer agrees to comply with the terms of the Initial Project Debt Competition set forth in Appendix G to the ITP, if selection is made on the basis of the Primary Financial Proposal.

Proposer represents that all statements made in the Statement of Qualifications previously delivered to Department, including those in Request for Qualifications Form F, are true, correct and accurate as of the date hereof, except as otherwise specified in the enclosed Proposal and Proposal forms. Proposer agrees that such Statement of Qualifications, including Request for Qualifications Form F, except as modified by the enclosed Proposal and Proposal forms, is incorporated as if fully set forth herein.

Proposer further represents that all statements made in the Technical Proposal and Administrative Information Submittals previously delivered to Department, including those in the completed ITP Appendix E, Forms A-1, C, E, G, I, K, L, M, and O, are true, correct and accurate as of the date hereof, except as otherwise specified in the enclosed Proposal and Proposal forms. Proposer agrees that such Technical Proposal and Administrative Information

Submittals, including those in the completed ITP Appendix E, Forms A-1, C, E, G, I, K, L, M, and O, except as modified by the enclosed Proposal and Proposal forms, are incorporated as if fully set forth herein.

Proposer understands that Department is not bound to award the Agreement to the lowest priced Proposal, the highest scoring Proposal or any Proposal Department may receive.

Proposer further understands that all costs and expenses incurred by it in preparing this Proposal and participating in the RFP process will be borne solely by the Proposer, except any payment for work product that Department may pay Proposer in accordance with Appendix H. Proposer further agrees to accept the stipend offered for such work product and to the terms in Appendix H.

Proposer agrees that Sponsors will not be responsible for any errors, omissions, inaccuracies or incomplete statements in the Proposal.

The Proposal shall be governed by and construed in all respects according to the laws of the State of California.

Proposer's business address:

_____

(No.) (Street) (Floor or Suite)

_____

(City) (State or Province) (ZIP or Postal Code) (Country)

State or Country of Incorporation/Formation/Organization: _____

[insert appropriate signature block from following pages]

1. Sample signature block for corporation or limited liability company:

[Insert the Proposer's name]

By: _____

Print Name: _____

Title: _____

2. Sample signature block for partnership or joint venture:

[Insert the Proposer's name]

By: *[Insert general partner's or member's name]*

By: _____

Print Name: _____

Title: _____

[Add signatures of additional general partners or members as appropriate]

3. Sample signature block for attorney in fact:

[Insert the Proposer's name]

By: _____

Print Name: _____
Attorney in Fact

ADDITIONAL REQUIREMENTS:

A. If the Proposer is a corporation, enter the state or country of incorporation in addition to the business address. If the Proposer is a partnership, enter the state or country of formation. If the Proposer is a limited liability company, enter the state or country of organization.

B. Describe in detail the legal structure of the entity making the Proposal.

1. Provide a table showing the organization of the anticipated contracting entity. This table shall describe the role of all Equity Members, Major Non-Equity Members, Contractors and Guarantors (if any).

2. If the Proposer (or any member, partner or joint venturer of the Proposer) is a corporation or includes a corporation as a joint venturer, partner or member, provide articles of incorporation and bylaws for the Proposer and each corporation certified by an appropriate individual.

3. If the Proposer (or any member, partner or joint venturer of the Proposer) is a partnership or includes a partnership as a joint venturer, partner or member, attach full names and addresses of all partners and the equity ownership interest of each entity, provide the incorporation, formation and organizational documentation for the Proposer and each general partner (partnership agreement and certificate of partnership for a partnership, articles of incorporation and bylaws for a corporation, operating agreement for a limited liability company and joint venture agreement for a joint venture) certified by an appropriate individual.

4. If the Proposer (or any member, partner or joint venturer of the Proposer) is a joint venture or includes a joint venture as a joint venturer, partner or member, attach the full names and addresses of all joint venturers and the equity ownership interest of each entity, provide the incorporation, formation and organizational documentation for the Proposer and each joint venturer (partnership agreement and certificate of partnership for a partnership, articles of incorporation and bylaws for a corporation, operating agreement for a limited liability company and joint venture agreement for a joint venture) certified by an appropriate individual.

5. If the Proposer (or any member, partner or joint venturer of the Proposer) is a limited liability company or includes a limited liability company as a joint venturer, partner or member, attach full names and addresses of all members and the equity ownership interest of each entity, provide the incorporation, formation and organizational documentation for the Proposer and each member (partnership agreement and certificate of partnership for a partnership, articles of incorporation and bylaws for a corporation, operating agreement for a limited liability company and joint venture) certified by an appropriate individual. Attach evidence to the Proposal and to each letter that the person signing has authority to do so.

C. With respect to authorization of execution and delivery of the Proposal and validity

thereof, if the Proposer is a corporation, it shall provide evidence in the form of a resolution of its governing body certified by an appropriate officer of the corporation. If the Proposer is a partnership, such evidence shall be in the form of a partnership resolution and a general partner resolution (as to each general partner) providing such authorization, in each case, certified by an appropriate officer of the general partner. If the Proposer is a limited liability company, such evidence shall be in the form of a limited liability company resolution and a managing member(s) resolution providing such authorization, certified by an appropriate officer of the managing member(s). If there is no managing member, each member shall provide the foregoing information. If the Proposer is a joint venture, such evidence shall be in the form of a resolution of each joint venturer, certified by an appropriate officer of such joint venturer. If the Proposer is a joint venture or a partnership, the Proposal must be executed by all joint venture members or all general partners, as applicable.

D. The Proposer must also identify those persons authorized to enter into clarification discussions (if any) on its behalf with Sponsors in connection with this RFP, the Project and the Agreement.

E. The Proposer's partnership agreement, limited liability company operating agreement, and joint venture agreement, as applicable, must include an express provision satisfactory to Department, in its sole discretion, stating that, in the event of a dispute between or among joint venturers, partners or members, as applicable, no joint venturer, partner or member, as applicable, shall be entitled to stop, hinder or delay work on the Project. Proposers should submit the applicable agreement to Department and identify on a cover page where in the agreement the provision can be found.

FORM B

Non-Collusion Affidavit*

STATE OF _____)
)SS:
COUNTY OF _____)

Each of the undersigned, being first duly sworn, deposes and says that:

A. _____ is the _____ of _____ and _____ is the _____ of _____, which entity(ies) are the _____ of _____, the entity making the foregoing Proposal.

B. The Proposal is not made in the interest of, or on behalf of, any undisclosed person, partnership, company, association, organization, joint venture, limited liability company or corporation; the Proposal is genuine and not collusive or a sham; the Proposer has not directly or indirectly induced or solicited any other Proposer to put in a false or sham Proposal, and has not directly or indirectly colluded, conspired, connived or agreed with any Proposer or anyone else to put in a sham Proposal or that anyone shall refrain from proposing; the Proposer has not in any manner, directly or indirectly, sought by agreement, communication or conference with anyone to fix the prices of the Proposer or any other Proposer, or to fix any overhead, profit or cost element (including the Base Maximum Availability Payment and First Year Maximum Availability Payment) included in the Proposal, or of that of any other Proposer, or to secure any advantage against Sponsors or anyone interested in the proposed Agreement; all statements contained in the Proposal are true; and, further, the Proposer has not, directly or indirectly, submitted its prices or any breakdown thereof, or the contents thereof, or divulged information or data relative thereto, or paid, and will not pay, any fee to any corporation, partnership, company, association, joint venture, limited liability company, organization, Proposal depository or any member, partner, joint venture member or agent thereof to effectuate a collusive or sham Proposal.

C. The Proposer will not, directly or indirectly, divulge information or data regarding the price (including the Base Maximum Availability Payment and First Year Maximum Availability Payment) or other terms of its Proposal to any other Proposer, or seek to obtain information or data regarding the price (including the Base Maximum Availability Payment and First Year Maximum Availability Payment) or other terms of any other Proposal, until after award of the Agreement or rejection of all Proposals and cancellation of the Request for Proposals.

* Initially capitalized terms not otherwise defined herein shall have the meanings set forth in the Instructions to Proposers within the Request for Proposals for the Presidio Parkway Project.

[*signature page follows*]

_____	_____
(Signature)	(Signature)
_____	_____
(Name Printed)	(Name Printed)
_____	_____
(Title)	(Title)

Subscribed and sworn to before me this ___ day of _____, 2010.

_____
Notary Public in and for
said County and State

[Seal]

My commission expires: _____.

[Duplicate or modify this form as necessary so that it accurately describes the entity making the Proposal and so that it is signed on behalf of all partners, members, joint venture members, and Equity Members of the Proposer.]

FORM C

Conflict of Interest Disclosure Statement

Proposer's Name: _____ ("Proposer")

Proposer's attention is directed to ITP Section 1.7.3 regarding Organizational Conflicts of Interest and the restrictions applicable to such conflicts. Proposers are advised that certain firms will not be allowed to participate on any Proposer's team for the Project because of their work with either the Department or Authority in connection with the Project procurement. Initially capitalized terms not otherwise defined herein shall have the meanings set forth in the Instructions to Proposers within the Request for Proposals for the Presidio Parkway Project.

1. <u>Required Disclosure of Conflicts</u>

In the space provided below, and on supplemental sheets as necessary, identify all relevant facts relating to past, present, or planned interest(s) of the Proposer's team (including the Proposer, Equity Members, Major Non-Equity Members, proposed consultants and proposed subcontractors, and their respective chief executives, directors, and other key personnel for the project) which may result, or could be viewed as, an Organizational Conflict of Interest in connection with this RFP.

Proposer should disclose (a) any current contractual relationships with Department or Authority, (b) any past, present, or planned contractual or employment relationships with any officer or employee of Department or Authority, and (c) any other circumstances that might be considered to create a financial interest in the contract by any Department or Authority member, officer or employee if Proposer is awarded the Agreement. Proposer should also disclose matters such as ownership of 10% or more of the stock of, or having directors in common with, any of the individuals or entities involved in preparing the RFP. Proposer should also disclose contractual relationships (i.e. joint ventures) with any of the individuals or entities involved in preparing the RFP, as well as relationships wherein such individual or entity is a contractor or consultant (or subcontractor or subconsultant) to Proposer or a member of Proposer's team. The foregoing is provided by way of example, and shall not constitute a limitation on the disclosure obligations.

_____

_____

_____

_____

_____

_____

_____

_____

_____

_____

_____

2. Explanation

In the space provided below, and on supplemental sheets as necessary, identify steps the Proposer or other entities have taken or will take to avoid, neutralize, or mitigate any Organizational Conflicts of Interest described herein.

_____

_____

_____

_____

_____

_____

_____

_____

_____

3. Certification

The undersigned hereby certifies that, to the best of his or her knowledge and belief, no interest exists that is required to be disclosed in this Conflict of Interest Disclosure Statement, other than as disclosed above.

_____
Signature

_____
Name

_____
Title

_____
Company Name

_____, 2010
Date

FORM D

Forms of Proposal Security

Form D-1 **Form of Proposal Bond**

Form D-2 **Form of Proposal Letter of Credit**

Form D-3 **Form of Financial Close Bond**

Form D-4 **Form of Financial Close Letter of Credit**

FORM D-1

Form of Proposal Bond

Bond No. _____

KNOW ALL PERSONS BY THESE PRESENTS, that the _____, as Principal and _____, as Surety or as Co-Sureties, each a corporation duly organized under the laws of the state indicated on the attached page, having its principal place of business at the address listed on the attached page, in the State indicated on the attached page, and authorized as a surety in the State of California, are hereby jointly and severally held and firmly bound unto the California Department of Transportation ("Department" or "Obligee"), in the sum of **Ten Million United States Dollars (US $10,000,000)** (the "Bonded Sum"), the payment of which we each bind ourselves, and our heirs, executors, administrators, representatives, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal is herewith submitting its Proposal to design, build, finance, operate and maintain the Presidio Parkway Project, which Proposal is incorporated herein by this reference and has been submitted pursuant to Department's Request for Proposals dated July 9, 2010 (as amended or supplemented, the "RFP");

NOW, THEREFORE, the condition of this bond is such that, upon occurrence of any of the following events, then this obligation shall be null and void; otherwise it shall remain in full force and effect, and the Bonded Sum will be forfeited to Department as liquidated damages and not as a penalty, upon receipt by Principal and Surety or by Principal and Sureties listed on the attached page (the "Co-Sureties") of notice of such forfeiture from Department:

(a) Principal's receipt of written notice from Department that either (i) Department will not award the Agreement for the Project pursuant to the RFP, or (ii) Department has awarded the Agreement for the Project, has received the executed Agreement and other required documents and does not intend to award the Agreement to the Principal;

(b) Principal's performance of all of its obligations under the RFP in connection with award of the Agreement; or

(c) Failure of Department to award the Agreement to the Principal within one hundred and eighty (180) days after the Financial Proposal Due Date.

If the Principal shall fail to promptly and properly fully satisfy the foregoing conditions for release set forth in (b) above or if the Principal (i) withdraws its Proposal in a manner that is not permitted by the Instructions to Proposers within the RFP ("ITP") or (ii) is identified as the Preferred Proposer but fails to meet the conditions of award set forth in ITP Section 6.2, or (iii) is awarded the Agreement but fails to meet the conditions set forth in ITP Section 6.3, the Principal and the Surety or Co-Sureties hereby agree to pay to Department the full Bonded Sum herein above set forth, as liquidated damages and not as a penalty, within ten days after such failure.

The following terms and conditions shall apply with respect to this bond:

1. If suit is brought on this bond by Department and judgment is recovered,

Principal and Surety or Co-Sureties shall pay all costs incurred by Department in bringing such suit, including, without limitation, reasonable attorneys' fees and costs as determined by the court.

2. Any extension(s) of the time for award of the Agreement that Principal may grant in accordance with the RFP or otherwise, shall be subject to the reasonable approval of Surety or Co-Sureties.

IN WITNESS WHEREOF, We have hereunto set our hands and seals on this _____ day of _____ 20____.

Correspondence or claims relating to this Bond should be sent to the Surety (or Sureties) at the following address:
_____
_____
_____

[Note: If more than one surety, then add Appropriate number of lines to signature block.]

_____
_____
_____ ____

(Principal's name, title, and signature)

_____
_____ _____
_____ ____

Surety

By: _____ _____

Attorney-in-Fact

NOTE: Signatures of those executing for the Surety (or Co-Sureties) must be properly acknowledged, and a Power of Attorney attached.

CALIFORNIA ALL PURPOSE ACKNOWLEDGEMENT

State of _____

County of _____

On this ___ day of _____ in the year of _____ before me, _____, a notary public in and for the county and state aforesaid, personally appeared _____ who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged to me that he/she executed the same in his/her authorized capacity(ies), and that by his/her signature(s) on the instrument, the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

Witness my hand and official seal:

_____(SEAL)

Signature of Notary Public

FORM D-2

Form of Proposal Letter of Credit

IRREVOCABLE STANDBY LETTER OF CREDIT

ISSUER: _____
PLACE FOR PRESENTATION OF DRAFT:_____

_____
(Name and Address of Bank/Branch -- MUST be CALIFORNIA Bank/Branch)

APPLICANT:
BENEFICIARY: CALIFORNIA DEPARTMENT OF TRANSPORTATION
1120 N Street, MS 49
Sacramento, California 95841

LETTER OF CREDIT NUMBER: _____
PLACE AND DATE OF ISSUE: _____
AMOUNT: Ten Million United States Dollars (US$10,000,000)
EXPIRATION DATE: _____ [Insert date that is 210 days after the Financial Proposal Due Date and delete this bracketed text]

The Issuer hereby issues this Irrevocable Standby Letter of Credit in favor of the California Department of Transportation (the "Department"), for any sum or sums up to the aggregate amount of _____ **United States Dollars (US$_____)**, available by draft at sight drawn on the Issuer. Any draft under this Letter of Credit shall:

1. Identify this Irrevocable Standby Letter of Credit by the name of the Issuer, and the Letter of Credit number, amount, and place and date of issue; and

2. State the following:

   "This drawing is due to _____(Applicant's Name)_____'s failure to perform certain obligations under the Instructions to Proposers included in the Request for Proposals to design, build, finance, operate and maintain the Presidio Parkway Project issued on **[DATE]** by the California Department of Transportation."

All drafts will be honored if presented to _____(CALIFORNIA Bank/Branch - Name & Address) on or before _____(Expiration Date)____ or any extended expiration date.

Drawings by facsimile to facsimile number ( ) _____ are acceptable (each such drawing, a "Fax Drawing") provided, however, that a Fax Drawing will not be effectively presented until Beneficiary confirms, by telephone, Issuer's receipt of such Fax Drawing by calling Issuer at telephone number ( ) _____. Issuer will acknowledge Beneficiary's presentment by e-mail to the e-mail address provided to Issuer in the Fax Drawing.

This Letter of Credit is subject to the rules of the "International Standby Practices" ISP98. If a conflict between ISP98 and California law should arise, California law shall prevail.

Issuer:

By: _____(Authorized signature of Issuer)

FORM D-3

Form of Financial Close Bond

Bond No. _____

KNOW ALL PERSONS BY THESE PRESENTS, that the _____, as Principal and _____, as Surety or as Co-Sureties, each a corporation duly organized under the laws of the state indicated on the attached page, having its principal place of business at the address listed on the attached page, in the State indicated on the attached page, and authorized as a surety in the State of California, are hereby jointly and severally held and firmly bound unto the California Department of Transportation ("Department" or "Obligee"), in the sum of **Fifteen Million United States Dollars (US $15,000,000)** (the "Bonded Sum"), the payment of which we each bind ourselves, and our heirs, executors, administrators, representatives, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has entered into a Public-Private Partnership Agreement with Department dated _____, 2010 (the "Agreement") [NOTE: insert date of Agreement and delete this bracketed text], to design, build, finance, operate and maintain the Presidio Parkway Project (the "Project");

NOW, THEREFORE, the condition of this bond is such that, upon occurrence of any of the following events, then this obligation shall be null and void; otherwise it shall remain in full force and effect, and the Bonded Sum will be forfeited to Department as liquidated damages and not as a penalty, upon receipt by Principal and Surety or by Principal and Sureties listed on the attached page (the "Co-Sureties") of notice of such forfeiture from Department:

(a) Principal's achievement of financial close by the Financial Close Deadline set forth in the Agreement; or

(b) Principal's receipt of written notice from Department that the Agreement is terminated pursuant to Section 19.1, 19.2.1, 19.3, or 19.5 of the Agreement.

If the Principal shall fail to promptly and properly fully satisfy the foregoing conditions for release set forth in (a) above without excuse under the Agreement, the Principal and the Surety or Co-Sureties hereby agree to pay to Department the full Bonded Sum herein above set forth, as liquidated damages and not as a penalty, within ten days after such failure.

The following terms and conditions shall apply with respect to this bond:

1. If suit is brought on this bond by Department and judgment is recovered, Principal and Surety or Co-Sureties shall pay all costs incurred by Department in bringing such suit, including, without limitation, reasonable attorneys' fees and costs as determined by the court.

2. Any extension(s) of the time for award of the Agreement that Principal may grant in accordance with the RFP or otherwise, shall be subject to the reasonable approval of Surety or Co-Sureties.

IN WITNESS WHEREOF, We have hereunto set our hands and seals on this _____ day of _____ 20____.

Correspondence or claims relating to this Bond should be sent to the Surety (or Sureties) at the following address:
_____
_____
_____

[Note: If more than one surety, then add Appropriate number of lines to signature block.]

_____
_____
_____ _____

(Principal's name, title, and signature)

_____
_____ ___
_____ _____

Surety

By: _____ _____

Attorney-in-Fact

NOTE: Signatures of those executing for the Surety (or Co-Sureties) must be properly acknowledged, and a Power of Attorney attached.

CALIFORNIA ALL PURPOSE ACKNOWLEDGEMENT

State of _____

County of _____

On this ___ day of _____ in the year of _____ before me, _____, a notary public in and for the county and state aforesaid, personally appeared _____ who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged to me that he/she executed the same in his/her authorized capacity(ies), and that by his/her signature(s) on the instrument, the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

Witness my hand and official seal:

_____(SEAL)

Signature of Notary Public

FORM D-4

Form of Financial Close Letter of Credit

IRREVOCABLE STANDBY LETTER OF CREDIT

ISSUER: _____
PLACE FOR PRESENTATION OF DRAFT:_____

_____
(Name and Address of Bank/Branch -- MUST be CALIFORNIA Bank/Branch)

APPLICANT:
BENEFICIARY: CALIFORNIA DEPARTMENT OF TRANSPORTATION
1120 N Street, MS 49
Sacramento, California 95841

LETTER OF CREDIT NUMBER: _____
PLACE AND DATE OF ISSUE: _____
AMOUNT: _____ **United States Dollars (US$**_____**)**
EXPIRATION DATE: [If selection based on Primary Financial Proposal, insert "December 31, 2011"; if selection based on Alternative Financial Proposal, insert "June 30, 2011"]

The Issuer hereby issues this Irrevocable Standby Letter of Credit in favor of the California Department of Transportation (the "Department"), for any sum or sums up to the aggregate amount of **Fifteen Million United States Dollars (US$15,000,000)**, available by draft at sight drawn on the Issuer. Any draft under this Letter of Credit shall:

1. Identify this Irrevocable Standby Letter of Credit by the name of the Issuer, and the Letter of Credit number, amount, and place and date of issue; and

2. State the following:

   "This drawing is due to __(Developer's name)__'s failure to achieve financial close by Financial Close Deadline set forth in the Agreement, without excuse under the Agreement."

All drafts will be honored if presented to _____(CALIFORNIA Bank/Branch - Name & Address) on or before _____(Expiration Date)____ or any extended expiration date.

Drawings by facsimile to facsimile number ( ) _____ are acceptable (each such drawing, a "Fax Drawing") provided, however, that a Fax Drawing will not be effectively presented until Beneficiary confirms, by telephone, Issuer's receipt of such Fax Drawing by calling Issuer at telephone number ( ) _____. Issuer will acknowledge Beneficiary's presentment by e-mail to the e-mail address provided to Issuer in the Fax Drawing.

This Letter of Credit is subject to the rules of the "International Standby Practices" ISP98. If a conflict between ISP98 and California law should arise, California law shall prevail.

Issuer:

By: _____(Authorized signature of Issuer

FORM E

Key Personnel Statement of Availability

Proposer's Name: _____ (the "Proposer")

Understanding Sponsors' concern that the personnel resources specifically represented and listed in this Proposal actually be assigned to the Project and not also be committed to other projects, the Proposer commits that if awarded the Agreement, to the extent within the Proposer's control, the named key personnel and other individuals named in the Proposal will be available on a full time basis for the periods necessary to fulfill their responsibilities.

Signed: _____

Printed Name: _____

Title: _____

Date: _____

FORM F

[Reserved]

FORM G

Form of Equity Members, Major Non-Equity Members, Contractors and Key Personnel Commitment

Proposer's Name: _____ (the "Proposer")

Proposer hereby commits that, if awarded the Presidio Parkway Project (the "Project"), the Proposer will use the entities and individuals listed below for their stated positions and that, to the extent within the Proposer's control, such entities and individuals will be available on a full time basis for the periods necessary to fulfill their Project-related responsibilities.

Equity Member: _____

Equity Member: _____

Equity Member: _____

Lead Contractor: _____

- **Project Manager**: _____
- **Superintendent**: _____

Lead Engineering Firm: _____

- **Lead Design Engineer**: _____

Lead Operations and Maintenance Contractor: _____

- **Operations Manager**: _____

Contractor: _____

- **Scope of Work:** _____

Contractor: _____

- **Scope of Work:** _____

Signed: _____

Printed Name: _____

Title: _____

Date: _____

FORM H

Form of Opinion Letter

[Letterhead of Independent Law Firm or In-house Counsel]
[SEE SECTION 6.3 F OF THE ITP FOR LEGAL COUNSEL REQUIREMENTS]

State of California
Department of Transportation
Legal Division
1120 N Street, MS 57
Sacramento, CA 95814
Attention: Dan Near, Assistant Chief Counsel

Re: Public Private Partnership Agreement ("Agreement") for Presidio Parkway Project dated as of _____, 2010, by and between California Department of Transportation and _____ (the "Developer")

Gentlemen:

[Describe relationship to Developer and its joint venture members, general partners, members, as applicable, and any other entities whose approval is required in order to authorize delivery of the proposal and execution of the Contract Documents.] This letter is provided to you pursuant to Section 6.3 F of the Instructions to Proposers of that certain Request for Proposals issued by the California Department of Transportation ("Department") on July 9, 2010, as amended.

In giving this opinion, we have examined _____. We have also considered such questions of law and we have examined such documents and instruments and certificates of public officials and individuals who participated in the procurement process as we have deemed necessary or advisable. [if certificate used/obtained from Developer or Guarantor, such certificate should also run in favor of Department and should be attached to opinion]

In giving this opinion, we have assumed that all items submitted to us or reviewed by us are genuine, accurate and complete, and if not originals, are true and correct copies of originals, and that all signatures on such items are genuine.

Subject to the foregoing, we are of the opinion that:

1. [opinion regarding organization/formation and existence of Developer and that Developer has corporate power to own its properties and assets, carry on its business, make the Proposal, enter into the Contract Documents and to perform its obligations under the Contract Documents] [if Developer is a partnership/joint venture, these opinions are also required for each of its joint venture members and general partners

2. [opinion regarding good standing and qualification to do business in State of California for Developer] [if Developer is a partnership/joint venture, these opinions are also required for each of its joint venture members and general partners]

3. [opinion regarding organization/formation and existence of Guarantor and that Guarantor has corporate power to own its properties and assets, to carry on its business, to enter into the

Guaranty and to perform its obligations under the Guaranty] [if Guarantor is a partnership/joint venture, these opinions are also required for each of its joint venture members and general partners] [if there is no Guaranty, this opinion may be omitted]

4. [opinion that Proposal and Contract Documents and each Key Contract to which the Developer is a party have been duly authorized by all necessary corporate action on the part of the Developer and the Proposal and Contract Documents have been duly executed and delivered by Developer] [if Developer is a partnership/joint venture, add: and its joint venture members/general partners after the first and second "Developer"]

5. [opinion that each person executing the Contract Documents and such Key Contracts on Developer's behalf has been duly authorized to execute and deliver each such document on Developer's behalf] [if Developer is a partnership/joint venture, add: and its joint venture members/general partners after the first and second "Developer"]

6. [opinion that Guaranty has been duly authorized by all necessary corporate action on the part of Guarantor and the Guaranty has been duly executed and delivered by Guarantor] [if Guarantor is a partnership/joint venture, add: and its joint venture members/general partners after the first and second "Guarantor"] [if there is no Guaranty, this opinion may be omitted]

7. [opinion that the Contract Documents constitute a legal, valid and binding obligation of the Developer enforceable against the Developer in accordance with its terms, subject only to applicable bankruptcy, insolvency and similar laws affecting the enforceability of the rights of creditors generally and the general principles of equity] [if Developer is a partnership/joint venture, add: and its joint venture members/general partners after the second "Developer"]

8. [opinion that the Guaranty constitutes a legal, valid and binding obligation of the Guarantor enforceable against the Guarantor in accordance with its terms; [if Guarantor is a partnership/joint venture, add: and its joint venture members/general partners after the second "Guarantor"] [if there is no Guaranty, this opinion may be omitted]

9. [opinion that there is no action, suit, proceeding, investigation or litigation pending and served on Developer which challenges Developer's authority to execute, deliver or perform, or the validity or enforceability of, the Contract Documents and the Key Contracts to which Developer is a party, or which challenges the authority of Developer's representative executing the Contract Documents or such Key Contracts; and Developer has disclosed to the Department any pending and un-served or threatened action, suit, proceeding, investigation or litigation with respect to such matters of which Developer is aware]

10. [opinion that all required approvals have been obtained with respect to execution, delivery and performance of the Proposal and the Contract Documents and Key Contracts to which the Developer is a party; and that neither the Proposal nor the Contract Documents nor such Key Contracts conflict with and have not resulted and will not result in a default under or a violation of any agreements or instruments to which Developer is a party [if Developer is a partnership/joint venture, add: and its joint venture members/general partners are a party] or any orders, judgments or decrees by which Developer is bound [if Developer is a partnership/joint venture, add: and its joint venture members/general partners are bound]

11. [opinion that all required approvals have been obtained with respect to execution, delivery and performance of the Guaranty; and that the Guaranty does not conflict with and have not resulted and will not result in a default under or a violation of any agreements or

instruments to which Guarantor is a party [if Guarantor is a partnership/joint venture, add: and its joint venture members/general partners are a party] or any orders, judgments or decrees by which Guarantor is bound] [if Guarantor is a partnership/joint venture, add: and its joint venture members/general partners are bound] [if there is no Guaranty, this opinion may be omitted]

12. [opinion that execution, delivery and performance of all obligations by Developer under the Proposal and the Contract Documents and Key Contracts to which the Developer is a party do not conflict with, and are authorized by, the articles of incorporation and bylaws of Developer [if Developer is a partnership, replace articles of incorporation and bylaws with partnership agreement and (if applicable) certificate of limited partnership); if Developer is a joint venture, replace articles of incorporation and bylaws with joint venture agreement; if Developer is a limited liability company, replace articles of incorporation and bylaws with operating agreement and certificate of formation]

13. [opinion that execution, delivery and performance of all obligations by Guarantor under the Guaranty does not conflict with, and is authorized by, the articles of incorporation and bylaws of Guarantor] [if Guarantor is a partnership, replace articles of incorporation and bylaws with partnership agreement and (if applicable) certificate of limited partnership); if Guarantor is a joint venture, replace articles of incorporation and bylaws with joint venture agreement; if Guarantor is a limited liability company, replace articles of incorporation and bylaws with operating agreement and certificate of formation] [if there is no Guaranty, this opinion may be omitted]

1. [opinion that execution and delivery by the Developer of the Proposal and the Contract Documents do not, and the Developer's performance of its obligations under the Proposal and the Contract Documents will not violate any Laws applicable to the Developer or to transactions of the type contemplated by the Proposal or the Contract Documents that are valid and in effect on the date of execution and delivery]

15. [opinion that execution and delivery by the Guarantor of the Guaranty do not, and the Guarantor's performance of its obligations under the Guaranty will not, violate any Laws applicable to the Guarantor or to transactions of the type contemplated by the Guaranty that are valid and in effect on the date of execution and delivery] [if there is no Guaranty, this opinion may be omitted]

FORM I

Preliminary Master Design Submittal Overview

Concept Component	Indicative Preliminary Design Item / Feature	Proposed Modification to Indicative Preliminary Design	Comments / Benefits
A) Roadway Concept			
Alignment and Profile			
Transportation Management Plan			
Drainage			
Utilities			
B) Structures Concept			

Concept Component	Indicative Preliminary Design Item / Feature	Proposed Modification to Indicative Preliminary Design	Comments / Benefits
C) Architectural Concept Plans			
D) Landscaping Concept			
E) Tunnel Systems Plans			

FORM J

Termination for Convenience Calculation Method

Should Department terminate the Agreement according to Section 19.1 of the Agreement, the undersigned Proposer hereby chooses to be paid a compensation amount equal to the *[insert Backward Looking Termination for Convenience Amount or Forward Looking Termination for Convenience Amount]*, and renounces and waives any right to claim the *[insert Forward Looking Termination for Convenience Amount or Backward Looking Termination for Convenience Amount].*

Date: _____

Proposer: _____

Signature:_____

Title: _____

FORM K

EQUAL EMPLOYMENT OPPORTUNITY CERTIFICATION

[To be executed by the Proposer, Equity Members, Major Non-Equity Members and proposed Contractors]

The undersigned certifies on behalf of _____, that:
(Name of entity making certification)

[check one of the following boxes]

☐ It has developed and has on file at each establishment affirmative action programs pursuant to 41 CFR Part 60-2 (Affirmative Action Programs).

☐ It is not subject to the requirements to develop an affirmative action program under 41 CFR Part 60-2 (Affirmative Action Programs).

[check one of the following boxes]

☐ It has not participated in a previous contract or subcontract subject to the equal opportunity clause described in Executive Orders 10925, 11114 or 11246.

☐ It has participated in a previous contract or subcontract subject to the equal opportunity clause described in Executive Orders 10925, 11114 or 11246 and, where required, it has filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance, a Federal Government contracting or administering agency, or the former President's Committee on Equal Employment Opportunity, all reports due under the applicable filing requirements.

Signature: _____

Title: _____

Date: _____

If not Proposer, relationship to Proposer: _____

Note: The above certification is required by the Equal Employment Opportunity Regulations of the Secretary of Labor (41 CFR 60-1.7(b)(1)), and must be submitted by Proposers only in connection with contracts which are subject to the equal opportunity clause. Contracts that are exempt from the equal opportunity clause are set forth in 41 CFR 60-1.5. (Generally, only contracts of $10,000 or under are exempt.)

Currently, Standard Form 100 (EEO-1) is the only report required by Executive Orders or their implementing regulations.

Proposers, Equity Members, Major Non-Equity Members or proposed Contractors who have participated in a previous contract subject to the Executive Orders and have not filed the required reports should note that 41 CFR 60-1.7(b)(1) prevents the award of contracts and subcontracts unless such contractor submits a report covering the delinquent period or such other period specified by the Federal Highway Administration or by the Director, Office of Federal Contract Compliance, U.S. Department of Labor.

FORM L

DBE/UDBE/SBE/DVBE/LBE CERTIFICATION

DBE/UDBE/SBE/DVBE/LBE REQUIREMENTS

The following goals for participation by DBE/UDBE/SBE/DVBE/LBEs is established for design, construction work, and maintenance and rehabilitation :

UDBE—5%

DBE—13.5%

SBE—25%

DVBE—3%

LBE—5%

DBE/UDBE/SBE/DVBE/LBE Certification

By signing below, the Proposer certifies that Developer will provide a good faith effort to meet the goals.

Date: _____

Signature: _____

Title: _____

Proposer's Name: _____

FORM M

BUY AMERICA CERTIFICATION

The undersigned Proposer hereby certifies on behalf of itself and all contractors (at all tiers) the following:

a. Proposer shall comply with the Federal Highway Administration ("FHWA") Buy America Requirements of 23 CFR 635.410, which permits FHWA participation in the Agreement only if domestic steel and iron will be used on the Project. To be considered domestic, all steel and iron used and all products manufactured from steel and iron must be produced in the United States and all manufacturing processes, including application of a coating, for these materials must occur in the United States. Coating includes all processes that protect or enhance the value of the material to which the coating is applied. This requirement does not preclude a minimal use of foreign steel and iron materials, provided the cost of such materials does not exceed 0.1% of the design-build contract price.

b. A false certification is a criminal act in violation of 18 U.S.C. 1001. Should this Agreement be investigated, Proposer has the burden of proof to establish that it is in compliance.

c. At Proposer's request, Department may, but is not obligated to, seek a waiver of Buy America requirements if grounds for the waiver exist. However, Proposer certifies that it will comply with the applicable Buy America requirements if a waiver of those requirements is not available or not pursued by Department.

Date: _____

Signature: _____

Title: _____

Proposer's Name: _____

FORM N

USE OF CONTRACT FUNDS FOR LOBBYING CERTIFICATION

The undersigned Proposer certifies on behalf of itself and all contractors (at all tiers) the following:

1. The Proposer certifies, to the best of its knowledge and belief, that:

   a. No federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of any federal agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any federal contract, the making of any federal grant, the making of any federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any federal contract, grant, loan, or cooperative agreement.

   b. If any funds other than federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any federal agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with any federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions, and shall include a copy of said form in its proposal or bid, or submit it with the executed Agreement or Subcontract.

2. This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by 31 U.S.C. 1352. Any person who fails to file the required certification shall be subject to a civil penalty of not less than $10,000 and not more than $100,000 for each such failure.

3. Proposer shall require that the language of this certification be included in all lower tier subcontracts which exceed $100,000 and that all such recipients shall certify and disclose accordingly.

4. The undersigned certifies or affirms the truthfulness and accuracy of each statement of its certification and disclosure, if any. In addition, the undersigned understands and agrees that the provisions of 31 U.S.C. §3801, et seq., apply to this certification and disclosure, if any.

[Note: Pursuant to 31 U.S.C. §1352(c)(1)-(2)(A), any person who makes a prohibited expenditure or fails to file or amend a required certification or disclosure form shall be subject to a civil penalty of not less than $10,000 and not more than $100,000 for each expenditure or failure.]

Date: _____

Proposer: _____

Signature: _____

Title: _____

[Copy this form and modify as needed for execution by Proposer, Equity Members, Major Non-Equity Members, and all proposed Contractors]

FORM O

DEBARMENT AND SUSPENSION CERTIFICATION

The undersigned Proposer certifies on behalf of itself and all Equity Members, Major Non-Equity Members and Contractors the following:

The undersigned certifies to the best of its knowledge and belief, that it and its principals:

a. Are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any federal department or agency;

b. Have not within a 3-year period preceding this proposal been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (federal, State or local) transaction or contract under a public transaction; violation of federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;

c. Are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (federal, State or local) with commission of any of the offenses enumerated in paragraph 1b of this certification; and

d. Have not within a 3-year period preceding this application/proposal had one or more public transactions (federal, State or local) terminated for cause or default.

Where the Proposer is unable to certify to any of the statements in this certification, it shall attach a certification to its proposal or bid stating that it is unable to provide the certification and explaining the reasons for such inability.

Date: _____

Proposer: _____

Signature: _____

Title: _____

Appendix F

Evaluation Criteria and Weighting

The maximum score for a Proposal will be 100 points, which will be allocated as described below.

1 Technical Proposal Criteria [Up to 30 Points]

The Technical Proposal shall consist of the information set forth in Appendix C. The Technical Proposal evaluation factors are set forth in Sections 1.1, 1.2 and 1.3 below.

1.1. Management / Administration Evaluation Criteria - *Maximum 5 Points*

Sponsors will use the following evaluation criteria to score the Management / Administration portion of the Technical Proposal:

A) The degree to which the Preliminary Project Management Plan contains an efficient construction management concept that: (a) integrates the management of all Project construction sections, as determined by Proposer's Construction Phasing/Sequencing Plan; (b) allocates the resources needed to meet the Project requirements and implement the Proposer's Construction Phasing/Sequencing Plan; (c) demonstrates the existence of a comprehensive safety program that ensures the safety of the Developer's employees and the travelling public; and (d) demonstrates an understanding and plan for addressing the limitations contained in the right of entry agreement with the Presidio Trust;

B) The degree to which the Preliminary Project Management Plan contains an efficient design management concept that: (a) integrates the design of all Project sections, as determined by the Proposer's Construction Phasing/Sequencing Plan; (b) allocates the resources needed to meet the Project requirements and implement the Proposer's Construction Phasing/Sequencing Plan; (c) clearly identifies the approach to consultation, interface, approval and permitting issues associated with the developing design and construction planning; (d) addresses the aesthetic requirements and values of the project; (e) integrates the whole life cycle of the asset into the design development; and (f) demonstrates the inter-relationship between temporary works and permanent works design and construction;

C) The degree to which the Preliminary Project Management Plan demonstrates an efficient and effective interface: (a) between the design, construction, and O&M personnel; (b) between the design / construction organizations and the QA/QC organization; (c) the construction personnel and the O&M organization in the commissioning of the Project; (d) the Proposer and Department and Authority, other governmental entities, utility agency owners, stakeholders and the public during the Construction Period; (e) between the existing contractors employed by the Department and the Proposer at the commencement of the Project; and (f) between the Departments operations and maintenance teams and the Proposer at the commencement of the Project;

D) The degree to which the Preliminary Project Management Plan demonstrates an efficient approach to management of traffic during the Construction Period and the O&M Period;

E) The degree to which the Preliminary Quality Plan demonstrates: (a) that adequate QA/QC procedures and staffing will be in place during performance of the Design Work, Construction Work and O&M Work; and (b) that design and construction activities performed by different firms will be coordinated to ensure consistency of quality;

F) The length in days that the Project Schedule sets forth for the time that will elapse between NTP 3 and the Final Acceptance Date;

G) The degree to which the Project Schedule and Construction Phasing/Sequencing Plan: (a) demonstrates a comprehensive understanding of the activities necessary to achieve final completion of the Project; (b) incorporates and sets forth an aggressive but realistic time frame for the required completion of all Construction Work; (c) demonstrates, reasonably contemplates and accommodates contingencies likely to be encountered during construction; (d) identifies a coherent and realistic strategy, to progressively and continually alleviate traffic congestion along the Presidio Parkway throughout the Construction Period; (e) addresses the limitations contained in the right of entry agreement with the Presidio Trust; and (f) demonstrates a coherent and realistic strategy for coordination with Phase I Construction; and

H) The degree to which the Environmental Compliance Plan: (a) identifies adequate staffing to address environmental issues; (b) identifies and tracks environmental and permitting requirements and how the Proposer intends to verify these requirements have been met, including mitigation and design features, and the ability to work with Section 4f and Section 106 issues; (c) demonstrates a comprehensive understanding of environmental risks and sensitivity to environmental concerns; and (d) sets forth an effective and efficient process for identification and mitigation of environmental risks and (e) sets out the commitment to staff awareness and training.

1.2 Preliminary Master Design Submittal Evaluation Criteria - *Maximum 10 Points*

Sponsors will use the following evaluation criteria to score the Preliminary Master Design Submittal portion of the Technical Proposal:

A) The degree to which the Proposer's Preliminary Master Design Submittal utilizes innovative approaches to design, construction, operations and maintenance that will minimize the overall cost of the Project during the Term;

B) The degree to which the Proposer's Preliminary Master Design Submittal: (a) improves upon the Indicative Preliminary Design for the Project's general purpose mainline lanes, auxiliary lanes, signing, pavement marking, lighting, grading and landscaping, structures, and ramp lanes; (b) accommodates movements, minimizes clear zone obstructions and conflict points, including

weaving sections; (c) incorporates profiles that promote driver comfort; (d) contains a geometric layout of at-grade intersections that maximizes operational capacity; and (e) incorporates a consistent application of aesthetic features;

C) The degree to which the strategies presented in the Proposer's Transportation Management Plan: (a) minimize Project-related traffic impacts and delays associated with the Construction Work; and (b) efficiently coordinate construction sequencing;

D) The degree to which the Proposer's Preliminary Master design Submittal improves upon the Indicative Preliminary Design for: (a) the available and/or required types, locations, and sizes of stormwater management facilities that will be required for the Project; and (b) the required collection system and conveyance systems necessary for the Project;

E) The degree to which the Proposer's Preliminary Master Design Submittal addresses the environmental and landscape requirements and aspirations of the Department and other Project stakeholders including the users of the Presidio;

F) The degree to which the Proposer's conceptual utilities relocation plan efficiently ties to the phasing of the Construction Work; and; and

G) The degree to which the tunnel systems plans included in the Proposer's Preliminary Master Design Submittal present coherent and realistic strategies for (a) fire and life safety; (b) tunnel ventilation; (c) fire suppression; and (d) tunnel lighting

1.3 Operation and Maintenance Evaluation Criteria - *Maximum 15 Points*

Sponsors will use the following evaluation criteria to score the Operation and Maintenance portion of the Technical Proposal:

A) The degree to which the Proposer's Preliminary O&M Plan contains an efficient approach to the operations and maintenance requirements during the Construction Period (and the O&M Period);

B) The degree to which the Proposer's Preliminary O&M Plan demonstrates an efficient: (a) self-monitoring processes for purpose of calculating adjustments to the Monthly Disbursement; (b) method of tracking and reporting Construction and O&M Noncompliance Points accumulation; (c) approach to the development, updating and implementation of the O&M implementation plan; (d) approach to Routine Maintenance; (e) approach to handling the response to accidents and roadway incidents; (f) approach and assumptions for Renewal Work and capital equipment replacement; (g) approach to safety; (h) approach to fulfill the Handback Requirements; and (i) approach to coordinating and working with other government agencies whose operations are associated with the Project; and

C) The degree to which the Proposer's System Integration Plan demonstrates an

efficient integration of the Project systems where the unified interface will support the operation of the Project and the self-monitoring/payment mechanism process.

2 Financial Proposal Criteria [Up to 70 Points]

2.1 NPV of MAP Score - *Maximum 60 Points*

A) The NPV of all Maximum Availability Payments (NPV of MAP) to be made by the Sponsors will be evaluated for each Proposal.

B) The NPV of these payments will be assessed from the information set out by the Proposer in the forms in Appendix D-2A or D-2B, as applicable, and the Substantial Completion Date from the Proposer's Project Schedule. The date to which cash flows are discounted back is February 11, 2011.

C) The results of the Maximum Availability Payments evaluation, rather than being presented in NPV terms, are converted into a score. A Proposer's MAP will be scored out of 60 points, with higher points assigned to Proposals with lower NPV of MAP. Scores are allocated in accordance with the following method:

The Sponsors will review and perform their own analysis of the financial model and NPV calculation provided by the Proposers. The lowest NPV will be awarded the maximum points available for NPV (60 points). In calculating the scores for the other Proposers the Sponsors will deduct 1.5 points from the maximum points available for NPV for every percentage point by which each other Proposer's NPV exceeds the lowest NPV.

2.2 Feasibility of Financial Proposal - *Maximum 10 Points*

Proposals that provide evidence of a stronger level equity commitment and support from providers of finance will receive a higher score in this element of the evaluation. Factors that will be considered in evaluating the strength of support from lenders and evidence of equity commitment in the Proposer's Financial Proposal include the following:

A) Evidence of advanced development in financial structuring of the Project (e.g. provisional financing term sheets and indicative credit ratings);

B) Evidence of lenders' due diligence process and the extent of completion of the due diligence including legal and tax review, technical review (including technical costings), financial model audit, etc.;

C) Elements of the approach that appear to reduce the risk of delay or failure to achieve Financial Close for the Project, including reasonableness of proposed financial and technical costs;

D) Lenders' support letters evidencing the proposed lenders' willingness to provide funding for the project, including evidence of discussions held with credit committees and indication of the level of approval for funding achieved;

E) Depth and quality of the commitments for equity and assurance that private equity will be in place, including letters from the Proposer's equity owners evidencing their commitment to provide equity funding and copies of board meeting minutes evidencing approval of the equity subscription; and

F) Commitment on behalf of the equity sponsors to maintain transparency throughout the funding process, including in the case of the Primary Financial Proposal express acceptance of the Department's option to require or initiate a funding competition after Notice of Intent to Award with Department oversight as set out in the Appendix G.

Appendix G

Initial Project Debt Competition ("IPDC")

for the Presidio Parkway P3 Project

Overview

The Department and Authority seek to ensure that the Project achieves best value financing at financial close and the Developer remains responsible for delivering finance.

Set out below is the structure, process, and protocol ("IPDC Protocol") for a competition for the selected developer ("Developer") to place the Initial Project Debt for the Project other than any TIFIA financing included in Developer's financial plan in its Proposal. Developer shall undertake this competition prior to financial close under the public-private partnership agreement ("Agreement") for the Project. The IPDC shall be under the purview and control of Developer, subject only to the opportunity for the Department to provide comments, to observe, monitor and audit, and to require certain approvals of the process, as set forth in this IPDC Protocol.

Key Objectives of the IPDC

The purpose of this IPDC Protocol is to accomplish the key objectives set forth below ("Key Objectives") through Developer's conduct of a robust, comprehensive, and fair competition for financing proposals from a broad array of providers/underwriters of capital ("Lenders") indicating potential interest in providing Developer initial debt financing for the Project. All actions and decisions under or relating to this IPDC Protocol shall be directed toward fulfilling this purpose.

The IPDC Protocol incorporates the following Key Objectives of the Sponsors and the Developer:

- Delivering best value financing available at the time of financial close;
- Keeping the Maximum Availability Payments as low as possible and in any case below the Affordability Limit set forth in the Agreement; and
- Ensuring that the Initial Project Debt is placed and Financial Close occurs with no changes to the Agreement and other Contract Documents, including no changes in the risk allocation between public and private sectors, unless the Department in its sole discretion allows otherwise.

Phases of the IPDC

The IPDC incorporates 5 phases:

1. Core Lender Phase: from issuance of the Request for Proposals ("RFP") through to selection of Developer and Commercial Close (i.e. execution and delivery of the Agreement)
2. IPDC Preparatory Phase: including identification of potential long-list of Lenders
3. IPDC Initial Submission Phase: from solicitation of responses from potential long-list Lenders to short-listing Lenders
4. IPDC Final Submission: from short-listing Lenders to final credit confirmation
5. Final credit confirmation to close of financing pursuant to the Agreement ("Financial Close")

The described approach and procedures for conducting the IPDC set forth in this IPDC Protocol are a plan only, both in general and in the specific, which will remain flexible and able to respond to issues and circumstances as they develop. In practice, therefore, it is possible that the actual approach and procedures adopted in the process of conducting the IPDC and reaching Financial Close will differ from those set out below, subject to the approval of such changes by the Department.

TIFIA

If Developer's financial plan in its Proposal includes TIFIA financing, then Developer will pursue all necessary steps to obtain and close the TIFIA financing in coordination with the IPDC schedule and concurrently with close of the balance of the Initial Project Debt. Developer will need to progress the TIFIA credit approval process in sufficient time to develop the final transaction structure that will be presented to short-listed Lenders.

Principles of the IPDC

- The IPDC shall be transparent and open to observation by the Department, its advisors and other public sector stakeholders;
- Developer will propose additional IPDC structure and schedule milestones for approval by the Department in advance of commencing the IPDC. The schedule milestones shall be consistent with all Completion Deadlines;
- Developer will manage and control all operational aspects of the IPDC and maintain a robust audit trail of all correspondence with potential Lenders;
- Developer will keep the Department informed of the IPDC progress at all times, including consultation with the Department on a timely basis on matters that may affect the Key Objectives;
- The Department shall have the right to disapprove any aspect of the IPDC if the Department is of the view, acting reasonably, that such aspect may materially and adversely affect the Department or the Key Objectives; and

- The Department shall have the right to review and audit all correspondence, documentation and other books and records relating to the IPDC. The Department shall have the right to attend meetings as it deems necessary.

Movements in Financial Terms

Adjustments to the Base Maximum Availability Payment by reason of differences between financial terms provided as part of the Proposal and financial terms resulting from the IPDC shall be governed by Section 15.2.8 of the Agreement.

Roles and Responsibilities of the Key Parties

Joint Finance Working Group ("JFWG")

The IPDC will be managed and conducted by the Developer's designated finance team ("Developer's Finance Team"), working in cooperation with the Department's designated finance team ("Department's Finance Team"). Each Party will deliver to the other at or prior to Commercial Close written notice identifying the members of its Finance Team. Each Party will keep the other currently informed of subsequent changes to the members of its Finance Team.

The Department's Finance Team will be the first line of reporting for the Developer's Finance Team. Working jointly, the Department's Finance Team and the Developer's Finance Team will be known as the Joint Finance Working Group ("JFWG"). Participation of the Department's Finance Team in the JFWG shall be for the purposes of providing input and comments on matters and issues affecting attainment of the Key Objectives, protecting the Department's interest in attaining the Key Objectives, and observing and monitoring the IPDC process. The Department's participation is not intended and shall not be used to direct or control the conduct of the IPDC.

Principals Finance Group ("PFG")

In addition, the IPDC process will be supervised by a Principals Finance Group ("PFG"), to ensure the achievement of the Key Objectives. The PFG will be selected from Developer's Finance Team, provided that the Department may select one to two non-voting member(s) from the Department's Finance Team. The PFG is expected to number approximately four to five individuals.

The PFG may receive support from advisors and members of the JFWG, as requested.

IPDC Phases

Each phase of the IPDC is set out below together with the anticipated actions and review points.

1. Core Lender Phase : From issuance of the RFP through selection of Developer and Commercial Close

The ITP requires each Proposer to appoint a Core Lender(s) to develop a financing solution for the non-TIFIA portions of debt, provide support for pricing of this debt and complete due diligence work. Core Lenders are defined as one or two experienced project finance lenders (underwriting bank and/or financial institution) who are identified in and support the Developer's RFP Proposal and provide letters of support and term sheets as well as oversee due diligence on legal, technical and insurance matters.

The ITP sets out certain requirements that Proposers' financial proposals must satisfy, including:

- Development of a full financing solution, including term sheets with letters of support from Core Lenders which demonstrate dialogue with and review by their credit committees and/or senior management;
- Confirmation of the level of due diligence undertaken, notably legal, insurance, and technical due diligence, on behalf of the Core Lenders;
- Evidence of Core Lenders' legal counsel input on the Agreement and unconditional acceptance of the Contract Documents in the form submitted in the Proposal;
- Evidence of the Core Lenders' legal counsel having provided input to the Developer's construction contract with its Lead Contractor and acceptance of the liability, performance and liquidated damage caps therein;
- Letters of support from Core Lenders acknowledging and accepting the IPDC process including their participation in the right to match process which may be run at any point from selection of Developer to Financial Close;
- Confirmation that the Core Lenders will accept the terms of the proposed TIFIA financing set forth in the indicative term sheet supplied in the ITP;
- Written confirmation by the Proposer that it will keep its price fixed, subject only to reference interest rate movements as agreed in the ITP process and Agreement and changes in project debt financing terms from those assumed in its financial plan and Financial Model; and
- Written confirmation that the Developer's blended equity IRR, in both real and nominal terms, shall not increase from the Proposal submission IRR levels.

As set out in Appendix F of the ITP, the quality of support and documentation of such support on the part of both equity and providers of finance will be a factor in the evaluation of the Financial Proposal.

The Developer will provide the following between 20 and 30 days prior to the scheduled date for Commercial Close:

- Written confirmation from the Core Lenders re-affirming their letters of support, their indicative financing terms and belief that the finance plan is achievable; and

- Written confirmation from the Core Lenders agreeing to the terms of this IPDC Protocol.

2. IPDC Preparatory Phase – including identification of potential long-list of Lenders

Scope

The formal IPDC process will commence, after delivery of the IPDC Commencement Notice, with a preparatory phase in which the Developer identifies and engages likely participants including banks and capital market underwriters. This preparatory phase could commence before Commercial Close, depending on when the Preferred Proposer elects to deliver the IPDC Commencement Notice to the Department. .

Developer shall conduct an initial wide approach to the market (perhaps up to 20 potential Lenders (including PABs underwriters and banks) and produce a long list of financiers of Initial Project Debt to take part in the next phase (perhaps up to 15 Lenders). A wide approach is critical to carrying out the purpose of this IPDC Protocol as set forth above. The output of this phase will be an understanding of the universe of interested Lenders and their likely appetite for the financing transaction.

Identifying potential Lender long-list

Developer shall submit a proposed list of potential Lenders to the JFWG for review and comment. The list shall identify any Lenders on the list that are also participants with Core Lenders. Developer then shall submit the proposed list, as modified based on such review and comment, to the Department, and the proposed list shall be subject to the Department's written approval for consistency with the foregoing purpose. The Department shall have the right to widen the pool of proposed Lenders.

Developer may include in the proposed list Lenders who acted exclusively as Core Lenders or participating lenders for losing proposers.

Core Lender Right to Match

It is anticipated that given the close involvement of the Core Lenders in the development of the Developer's proposal, the Core Lenders will not submit responses to the IPDC, but instead have the opportunity to match the terms offered and generated by the process up to a predetermined portion of the Initial Project Debt anticipated to be up to 50% of the total Initial Project Debt other than TIFIA.

Bank vs Bond Competition

The Developer's Finance Team will have to demonstrate that it has given due consideration to both bank and bond alternatives when developing the best value financing solution (including PABs). The evaluation process should give due consideration to running bank and bond alternatives on a comparative basis through to Phase 4: IPDC Final Submission. The Developer's Finance Team shall provide the Department with evidence of its consideration of a bond alternative and its plan for implementation of a bond alternative, including, but not limited to, its basis for selection of the conduit issuer, underwriters, and credit enhancement providers, as applicable.

3. Initial Submission Phase – From solicitation of responses from potential Lenders to selection of short-listed Lenders

Scope

This Initial Submission Phase could commence before Commercial Close, depending on when the Preferred Proposer elects to deliver the IPDC Commencement Notice to the Department and completes the preparatory phase. Initial feedback on financing capacity, tenor and price will be received at this point. Although this IPDC Protocol assumes an Initial and Final Submission process, depending on the outcome and responses at the Initial Submission Phase it may be possible to combine Initial and Final Submission phases and move straight to full credit committee approval and financial close.

The Final Submission Phase provides flexibility in the process to get best and final offers, introduce new relevant information and make any necessary adjustments to the financing transaction structure to finalize financing proposals.

Initial project documents

The initial approach to the market will be based on the work established through the Core Lender phase. This will include provision of a Preliminary Information Memorandum ("PIM") with attached documents:

The PIM is expected to include:

- Project description and Developer's proposed solution
- Key parties, corporate structure and contractual structure
- Proposed financing plan including anticipated TIFIA and PABs allocations
- Summary of due diligence carried out to date
- Summary risk matrix setting out risk allocations between the Department, Developer and Contractors
- Summary of credit information respecting the State and sources for Milestone Payment and Availability Payments
- Timetable and process
- Requirements for submission

The following documents are likely to be issued as attachments to the PIM:

- Contract Documents and all amendments thereto (if any)
- Legal due diligence report of Core Lenders' legal advisor
- Insurance due diligence report of Core Lenders' insurance advisor
- Technical due diligence report of Core Lenders' technical advisor

- Term sheet template (i.e. with blanks to complete) setting forth proposed terms and conditions for the financing transaction structure
- Financial Model output sheets along with results of sensitivities
- Draft or executed contracts (and amendments thereto, if any) with the Lead Contractor and Lead Operations and Maintenance Contractor
- Annual reports of Developer's equity members
- Credit information respecting the State and respecting the sources for the Milestone Payment and Availability Payments

The term sheet for the proposed financing transaction structure will be submitted to the Department's Finance Team for review, consultation and approval. Approval shall be for the purpose of determining that the proposed terms and conditions for the financing transaction structure set forth in the term sheet are the best available under the prevailing market conditions for optimizing the Key Objectives.

Responses from potential Lenders

The full set of submission requirements will be set out within the PIM. These will likely include:

- Comments on proposed security package and proposed terms and conditions of financing transaction structure
- Underwriting capacity and hold capacity
- Preliminary pricing with associated terms and conditions based on either underwriting or club basis or both
- Confirmation that the Lender can meet the project schedule and accepts the appointed Core Lender due diligence advisors
- A description of the credit process and timing required for full credit approval, including rating agency review and rating (if required by Lender)
- Comprehensive commentary on any issues raised by the review of the PIM and attachments (and any other project documents and due diligence reports received)
- Experience in and willingness to undertake hedging – interest rate and CPI
- Experience and willingness to work with TIFIA JPO
- Experience with similar transactions
- Comments on the Original Financial Model and sensitivities

Evaluation by the Developer's Finance Team

The evaluation will take place after responses, if any, are issued and the deadline to submit requested clarifications occurs. The evaluation will objectively assess the robustness and deliverability of proposals from potential Lenders against clearly-defined criteria. Among the key areas of evaluation at Initial Submission Phase will be:

- Commercial acceptance of the proposed financing transaction and transaction structure
- Ability to meet the project schedule and length of committed finance

- Price and capacity tendered
- Commitment to use one of the approved benchmarks for setting market reference interest rates at Financial Close as listed in Appendix 2-C of the Agreement

Developer will issue a detailed Initial Evaluation Report to the JFWG for discussion, clarification and comment. Thereafter, it will be revised as necessary and submitted to the PFG for approval.

The Initial Evaluation Report will provide qualitative and quantitative analyses with a recommendation of short-listed Lenders to be taken forward to the Final Submission Phase.

The Initial Evaluation Report also will discuss the structuring and pricing implications raised by the information and responses received through the Initial Submission Phase. There should be flexibility regarding the number of short-listed Lenders, depending on the source of financing and nature of initial submissions. It may well be the case that all potential Lenders submitting offers are short-listed and taken forward to the Final Submission Phase.

The Initial Evaluation Report shall also be subject to the Department's review and approval. Approval shall be for the limited purpose of confirming that Developer, the JFWG and PFG made the recommendations in a reasonable, good faith effort to optimize the Key Objectives.

Upon approval by the PFG and the Department, the process will if necessary proceed to the Final Submission Phase.

Selection of short-listed Lenders

Developer will inform all potential Lenders whether they have been short-listed.

Given the anticipated right-to-match arrangements offered to the Core Lenders, these institutions will be automatically short-listed.

4. Final Submission Phase from short-listing Lenders to final credit confirmation

Scope

Developer will develop the transaction structure against updated project information to a level which is "ready for credit", against a target price. The transaction structure shall be that which is the best available under the prevailing market conditions for optimizing the Key Objectives. In assessing prevailing market conditions, the Developer shall give particular weight to the structuring concepts, terms and conditions in the proposals from the short-listed Lenders at the initial submission phase, and may confer with each short-listed Lender in preparing the transaction structure. Developer shall submit the proposed transaction structure to the JFWG for review and comment. Developer then shall submit the proposed transaction structure, as modified based on such review and comment, to the Department, and the proposed transaction structure shall be subject to the Department's written approval for consistency with the foregoing standard.

The output of this phase will be "ready for credit" offers for the transaction as structured, allowing the process to move forward to Financial Close. It would be the intention for there to be very few remaining conditions at the completion of this Phase.

Final submission phase documentation

Presentations to short-listed Lenders and rating agencies may be offered with Developer, the Department and due diligence advisors. They will address any outstanding issues regarding the transaction structure, due diligence information and project documentation.

At the appropriate time and where relevant, updated and final project documentation will be provided to the short-listed Lenders. This will include:

- Updated PIM
- Contract Documents and amendments thereto (if any)
- Final legal due diligence report from Core Lenders' legal advisor
- Final insurance due diligence report from Core Lenders' insurance advisor
- Final technical due diligence report from Core Lenders' technical advisor
- Draft Initial Financing Documents
- Final Contracts (and amendments thereto, if any) with the Lead Contractor and Lead Operations and Maintenance Contractor
- Updated credit information respecting the State and respecting the sources for Milestone Payment and Availability Payments
- Updated Financial Model and sensitivities (using financing terms agreed at Initial Submission Phase)
- Model auditor report (including tax and accounting sign off)

Evaluation Criteria

Developer will submit to the JFWG and the Department for their approval the evaluation criteria, including scoring system, for final submission. The evaluation criteria may consist of a pass-fail component and a quantitative assessment component. The Department's approval is for the purpose of determining that the evaluation criteria, including scoring system, are consistent with the Key Objectives and the provisions set forth below.

The pass-fail component will be to:

- Confirm no further comments on project documentation
- Agreement with final due diligence reports
- Confirm full credit approval with a binding commitment valid for at least 90 days
- Confirm that the final submission uses one of the approved benchmark processes for setting market reference interest rates at Financial Close as listed in Appendix 2-C to the Agreement or as otherwise approved by the Department in writing in its good faith discretion

The quantitative assessment component will determine the Maximum Availability Payments that would be required under the terms and conditions of the final submission assuming application of the Department-approved transaction structure and assuming no change in the Original Equity IRR. The quantitative assessment component also may include scoring of other specific financing terms. Predominant weight will be given to the Maximum Availability Payment score. The quantitative assessment will be conducted through updates to the Original Financial Model that change the inputs of financing terms to reflect the terms in the final submission.

Evaluation of Final Submissions

The content of final submissions at this phase in the process will be a consolidated list of required “bid items”, e.g., margins, ratios etc., as well as information to determine whether the submission meets the pass-fail analysis. There may be some need for final harmonization of financing terms or other clarifications and therefore it may be necessary to have final confirmation of or revised final submissions.

Each final submission that meets the pass-fail criteria will be evaluated under the adopted evaluation criteria and the results summarized and ranked in a final evaluation report. The final evaluation report will include the quantitative analysis and scoring results. The Lenders who meet the pass-fail criteria will be ranked based on their quantitative assessment scores.

The final evaluation report also will include the basis of the offer to be issued to the Core Lenders to enable their right to match to be exercised.

Developer will issue a detailed final evaluation report to the JFWG for discussion, clarification and comment. Thereafter, it will be revised as necessary and submitted to the PFG for approval. The final evaluation report shall also be subject to the Department’s review and approval. Approval shall be for the limited purpose of confirming proper application of pass-fail criteria and the quantitative scoring system, and proper ranking.

Core Lenders right to match

As part of this final process, the Core Lenders may exercise their right to match up to a combined total principal amount of the required financing equal to the predetermined portion of the Project Debt. Promptly after selection, the Developer shall deliver to the Core Lenders written notice setting forth all the material financing terms to be matched and informing the Core Lenders that they have ten days from delivery of the notice to exercise their right to match.

The right to match shall be capable of exercise only by the Core Lenders delivering to Developer within such ten-day period written notice setting forth (a) an unconditional election to match, (b) the total amount of the financing they elect to match, (c) confirmation that all the financing terms have received credit committee approval, and (d) confirmation that the notice constitutes a binding commitment valid at least for 90 days from the deadline for offer submission subject only to the commitment conditions allowed under the terms established for the final submissions.

Such deadline may not be extended for any reason without the approval of the Developer. If the Core Lenders for any reason fail to deliver notice of exercise as required above by such deadline, the right to match shall automatically terminate. Time is of the essence to the Department and Developer in exercising the right to match.

5. Final Credit Confirmation to Financial Close

At the conclusion of the Final Submission Phase there will be a set of selected Lenders (which may include matching Core Lenders) which will have credit approval to proceed to Financial Close. The selected Lenders will be required to submit or update their credit approval based on the harmonized terms as provided at the conclusion of the 4th Phase ("final credit confirmation").

No new information will be presented, except for:

- Updated Financial Model and sensitivities (using funding terms agreed at Final Submission Phase);
- Updated financial model audit report – any errors or omissions identified which increase the Maximum Availability Payments will be borne by the Developer; and
- Final Initial Financing Documents.

Other Matters

Conflicts of interest

No individual serving as a financial advisor to the Developer on the JFWG or PFG may participate with, or receive special economic benefit from placing financing with, any potential Lender, whether as advisor, underwriter or otherwise, in any manner in connection with the IPDC or the Initial Project Debt. Prior to commencing any activity under this IPDC Protocol, the Developer shall deliver to the Department (a) a written agreement from each such financial advisor agreeing to the foregoing and (b) a written agreement from each financial advisor and his/her firm to the Developer confirming that (i) such advisor will not receive any such special economic benefit and (ii) the firm has established, and will maintain through Financial Close, strict ethical walls that will prevent any information or knowledge gained by the financial advisor from being used by such firm or any potential Lender, except that which is distributed by Developer to all potential Lenders.

Contact with potential Lender long list

Developer's Finance Team will contact the Lenders on the final list by emailing invitations in the agreed-upon form to establish their willingness to participate in the IPDC. Any who wish to do so will be required to sign a non-disclosure agreement in an agreed form.

The Department will be provided with an original version of each executed non-disclosure agreement.

Each potential Lender will be required to nominate a single contact name for ease of administration.

Data room

Developer's Finance Team will set up a collaborative software tool to manage provision and storage of all information and communications to and from potential Lenders. This includes the

exchange of any clarification questions and responses. Unless deemed commercially sensitive, the responses will be made available to all participants. Responses will not be provided to commercially sensitive questions unless (a) the question is resubmitted (or can be rephrased by Developer) so that it does not contain content claimed to be commercially sensitive, (b) the relevant potential Lender agrees to dissemination of the question and response to all potential Lenders, or (c) Developer and the Department agree that responding to the question on a confidential basis will not give the potential Lender an unfair competitive advantage.

The data room will enable communication with participants to be controlled and monitored. This will show the robustness and transparency of the process to all stakeholders and provide an audit trail of the IPDC process.

Communications protocol

Developer shall document meetings and conference calls (with three or more parties) with potential Lenders and shall promptly provide the Department (and its advisors) with minutes of any meeting. Department shall have the right to attend, but will not be in charge of, meetings and conference calls.

Any material information and clarifications about the IPDC process that are communicated to one potential Lender shall be promptly shared with all other identified potential Lenders.

Responses to potential Lender questions, comments and requests for clarifications, and any clarifications to be requested from potential Lenders, will be prepared by Developer's Finance Team and subject to review and comment by the Department's Finance Team. Developer will issue responses and requests for clarifications after carefully considering such comments.

Appendix H

Stipend Policy

Each Proposer that submits a responsive, but unsuccessful, Proposal (including the Administrative Information Submittals, Technical Proposal and Financial Proposal) shall be entitled to receive payment ("Stipend") from Department for work product that is not returned to Proposer, on the terms and conditions described herein. No Proposer shall be entitled to reimbursement for any of its costs in connection with the RFP except as specified in this Appendix H.

The Department will pay the Stipend to each Proposer that submits a responsive Proposal, unless the Proposer is not entitled to Stipend as set forth in the ITP. Notwithstanding the foregoing, the Proposer that enters into the Agreement with the Department shall not be entitled to the Stipend except as provided for in the Agreement.

The stipulated payment for work product per Proposer for this procurement is $500,000. In order to request payment, each Proposer must submit an invoice to Department. The invoice may be submitted no earlier than 45 days after notice of award or, if award is not made, not earlier than 30 days after cancellation of the procurement or expiration of the time period for award stated in the RFP (as such time period may be extended by mutual agreement of the selected Preferred Proposer and Department), as applicable. All Proposers eligible to receive a payment for work product shall be required to submit an invoice to Department in a form acceptable to Department in order to receive such payment. Payments will be made (a) within 30 days after financial close, or (b) if award is made but if financial close is not achieved and the Agreement is terminated, within 30 days of such termination, or (c) if the procurement is cancelled prior to award or award is not made prior to the expiration of the time for award stated in the RFP (as such time period may be extended by mutual agreement of the selected Preferred Proposer and Department), within 30 days of receipt of an invoice after such cancellation or expiration.

Each Proposer agrees that Department shall be entitled to use all work product that is not returned to Proposer (including ATCs, concepts, ideas, technology, techniques, methods, processes, drawings, reports, plans and specifications) contained in its Proposal or generated by or on behalf of Proposer for the purpose of developing its Proposal, in consideration for Department's agreement to make payment as provided herein, without any further compensation or consideration to Proposer.

Each Proposer acknowledges that Department will have the right to inform the successful Proposer regarding the contents of the other Proposals after Notice of Intent to Award the Agreement, and that the Agreement may incorporate the above-described work product or concepts based thereon. Upon Proposer's receipt of payment hereunder, this right shall extend to allow Department to use such work product in the performance of its functions. The use of any of the work product by Department at the sole risk and discretion of Department, and shall in no way be deemed to confer liability on the unsuccessful Proposer.

In no event shall any Proposer that is selected for award but fails to satisfy the award conditions set forth in Sections 6.2 and 6.3 be entitled to receive a payment for work product under this Appendix H.

Proposers accepting the foregoing terms shall acknowledge such acceptance in the Proposal Letters, Appendix E, Form A-1 and A-2.

Appendix I

Proposal Checklist

Summary and Order of Proposal Contents

Administrative Information – Volume 1A		
Proposers should follow the order of this checklist in their submissions. A referenced copy of this document should be submitted with Volume 1A – Administrative Information Submittals.		
Proposal Component	**Form (if any)**	**ITP Cross-Reference**
A. Technical Proposal Executive Summary		
Technical Proposal Executive Summary(Exclude MAP information)	No forms provided	Appendix B §2.1.1
Organization Tables	No forms provided	Appendix B §2.1
B. Proposer Information, Certifications & Documents		
Technical Proposal Letter	Form A-1	§4.5; Appendix B §2.2.1
Authorization Documents	No forms provided	§4.5; Appendix B §2.2.1
Conflict of Interest Disclosure Statement	Form C	§5.3.1 K; Appendix B §2.2.3
Key Personnel Statement of Availability	Form E	Appendix B §2.2.4
Equity Members, Non-Equity Members, Contractors and Key Personnel Commitment	Form G	Appendix B §2.2.5
Equal Employment Opportunity Certification	Form K	Appendix B §2.2.6
DBE/UDBE/SBE/DVBE/LBE Certification and Program Description	Form L	Appendix B §2.2.7
Buy America Certification	Form M	Appendix B §2.2.8
Debarment and Suspension Certification	Form O	Appendix B §2.2.10
Changes in Proposer's Organization	Letter from Department approving the change	§2.8; Appendix B §2.2.11
Letter of Commitment from Surety or Bank	No forms provided	Appendix B §2.2.12
Organizational Documents	No forms provided	Appendix B §2.2.13
Draft Special Purpose Entity Corporate Formation Documents	No forms provided	§1.12; Appendix B §2.2.14

	Executed copy of Partnering/Consortium Agreements	No forms provided	Appendix B §2.2.15
	Insurance Certificates/Letters	No forms provided	Appendix B §2.2.16

Administrative Information – Volume 1B			
Proposers should follow the order of this checklist in their submissions. A referenced copy of this document should be submitted with Volume 1B – Administrative Information Submittals.			
Proposal Component		**Form (if any)**	**ITP Cross-Reference**
A.	**Executive Summaries**		
	Technical Proposal Executive Summary of Proposal (Duplicate of Administrative Volume 1-A) and Financial Proposal Executive Summary for Primary Financial Proposal and Alternative Financial Proposal (if applicable) **(Exclude MAP information)**	No forms provided	Appendix B §2.1.2
B.	**Proposer Information, Certifications & Documents**		
	Financial Proposal Letter	Form A-2	§4.5; Appendix B §2.2.1
	Authorization Documents	No forms provided	§4.5; Appendix B §2.2.1
	Non-Collusion Affidavit	Form B	§5.3.1 C; Appendix B §2.2.2
	Use of Contract Funds for Lobbying Certification	Form N	Appendix B §2.2.9
	Changes in Proposer's Organization	Letter from Department approving the change	§2.8; Appendix B §2.2.11
C.	**Proposal Security**		
	Proposal Bond or Proposal Letter(s) of Credit	Form D-1 or Form D-2	§4.9; Appendix B §2.3
D.	**Miscellaneous**		
	Termination for Convenience Calculation Method	Form J	Appendix B, §2.2.17
	Three electronic copies of the entire Proposal (Volumes 1A, 1B, 2, 3A, 3B, and 4) in “PDF” format, each on a separate CD or DVD.	No forms provided	§4.3.2

Technical Proposal		
Proposers should follow the order of this checklist in their submissions. A referenced copy of this document should be submitted with Volume 2 - Technical Proposal. See Appendix I-1 for additional information regarding the components of the Technical Proposal.		
Proposal Component	**Form (if any)**	**ITP Cross-Reference**
A. Management / Administration		
Preliminary Project Management Plan	No forms provided	Appendix C, §1.1
Project Schedule and Construction Phasing / Sequencing Plan	No forms provided	Appendix C, §1.2
Environmental Compliance Plan	No forms provided	Appendix C, §1.3
Draft Sustainability Management Plan	No forms provided	Appendix C, §1.4
B. Preliminary Master Design Submittal		
Preliminary Master Design Submittal	No forms provided	Appendix C, §2
Preliminary Master Design Submittal Overview	Form I	Appendix C, §2
C. Operations and Maintenance		
Preliminary Operations and Maintenance Plan	No forms provided	Appendix C, §3.1
System Integration Plan	No forms provided	Appendix C, §3.2

Financial Proposal		
Proposers should follow the order of the Financial Checklist in their submissions. A referenced copy of this document should be submitted with Volume 3A – Primary Financial Proposal and Volume 3B – Alternative Financial Proposal (if submitted). The requirements below are applicable to both the Primary Financial Proposal and the Alternative Financial Proposal, except where noted.		
Proposal Component	**Form (if any)**	**ITP Cross-Reference**
A. Financial Plan		
Financial Plan	No forms provided	Appendix D, §1
Equity Commitment Letters	No forms provided	Appendix D §1(b)(i)
Evidence of relevant equity approvals	No forms provided	Appendix D §1(b)(ii)
Letter from general partner or trustee (if investment fund	No forms provided	Appendix D §1(b)(ii)
Written confirmation of parent company Guarantee (if applicable)	No forms provided	Appendix D §1(b)(iii)

Chief Financial Officer certifications / information regarding material changes to Equity Members	No forms provided	Appendix D §1(c)
Core Lender Letters of Support (Primary Financial Proposal only)	No forms provided	Appendix D §1(d) (i)
Confirmation from financial advisor (Primary Financial Proposal only)	No forms provided	Appendix D §1(d) (ii)
Financial Terms from Core Lenders (Primary Financial Proposal only)	No forms provided	Appendix D §1(d) (iii)
Core Lenders Due Diligence Reports (Primary Financial Proposal only)	No forms provided	Appendix D §1(d) (i)(D)
Proposed Lender Letters of Support (Alternative Financial Proposal only)	No forms provided	Appendix D §1(e) (i)
Financial Terms from Proposed Lenders (Alternative Financial Proposal only)	No forms provided	Appendix D §1(e) (ii)
Proposed Lenders Due Diligence Reports (Alternative Financial Proposal only)	No forms provided	Appendix D §1(e)(i)(D)
B. Financial Model		
Financial Model	No forms provided	Appendix D §2(a)
Financial Model Data Book and User Guide – if separate from Financial Model	No forms provided	Appendix D §2(b)
Results of MAP sensitivity analysis	No forms provided	Appendix D §2 (e)
Primary Financial Proposal MAP Form (Primary Financial Proposal only)	Appendix D-1A	Appendix D-1A
Alternative Financial Proposal MAP Form (Alternative Financial Proposal only)	Appendix D-1B	Appendix D-1B
Financial Plan Summary (Primary Financial Proposal only)	Appendix D-2A	Appendix D-2A
Financial Plan Summary (Alternative Financial Proposal only)	Appendix D-2B	Appendix D-2B
C. Miscellaneous		

Electronic Link to or CDs with Updated Financial Statements from the Financial Statements Provided with SOQ	No forms provided	§§ 4.2.3, 5.3.3 C

Appendix I-1

Technical Proposal Submittal Details

All hardcopy materials shall be provided in 3-ring binder(s) (4" maximum). CDs/DVDs shall be clearly labeled.

Item	Media	Label
A. Management / Administration		
Written Technical Proposal Management/Administration: • Preliminary Project Management Plan • Construction Phasing / Sequencing Plan • Environmental Compliance Plan • Draft Sustainability Management Plan	8.5" x 11" and/or 11"x17" CD/DVD with original electronic file format and PDFs of all items	CD/DVD Label: Vol 2 Technical Proposal-1. Management / Administration
Project Schedule	24" x 36" color plots in Primavera format CD/DVD with original electronic file format and PDFs of all items	CD/DVD Label: Vol 2 Project Schedule
B. Preliminary Master Design Submittal		
Written Technical Proposal Preliminary Master Design • Narrative • Preliminary Master Design Submittal Overview (Form I)	8.5" x 11" CD/DVD with original electronic file format and PDFs of all items	CD/DVD Label: Vol 2 Technical Proposal-2. Preliminary Master Design Submittal
Typical Section Packages	8.5" x 11"	
Pavement Design Packages	8.5" x 11"	
Typical Section Packages Pavement Design Packages	CD/DVD with original electronic file formats and PDFs of all items	CD/DVD Label: Vol 2 TSP-PDP-DE/DV
Plan	11"x17"	
Profiles	11"x17"	

Item	Media	Label
Cross Sections	11”x17”	
Plan Profiles Cross Sections	CD/DVD with original files formats and PDFs of all items	CD/DVD Label: Vol 2 Plan; Profile; Cross Sections
Transportation Management Plan	8.5” x 11” and/or 11”x17” CD/DVD with original files formats and PDFs of all items	CD/DVD Label: Vol 2 Transportation Management Plan
Drainage Plans	8.5” x 11” and/or 11”x17” CD/DVD with original files formats and PDFs of all items	CD/DVD Label: Vol 2 Drainage
Utility Conflict Matrix	11” x 17” sheets CD/DVD with original files formats and PDFs of all items	CD/DVD Label: Vol 2 Utility Conflict Matrix
Structures Concept	11”x17” CD/DVD with original files formats and PDFs of all Items	CD/DVD Label: Vol 2 Structures Concept
Architectural Concept Plans	11”x17” CD/DVD with original files formats and PDFs of all Items	CD/DVD Label: Vol 2 Architectural Concept Plans
Landscaping Concept	6’-0” roll plot CD/DVD with original electronic file format and PDFs of all items	CD/DVD Label: Vol 2 Grading and Landscaping
Tunnel Systems Plans	11”x17” CD/DVD with original electronic file format and PDFs of all items	CD/DVD Label: Vol 2 Tunnel Systems Plans
TCE Occupation Plan	11”x17”	
C. Operations / Maintenance		
Written Technical Proposal 3.1 Operations and Maintenance Plan	8.5” x 11” CD/DVD with original electronic file format and PDFs of all items	CD/DVD Label: Vol 2 Technical Proposal-3.1 Operations and Maintenance Plan

Item	Media	Label
Written Technical Proposal 3.2 System Integration Plan	8.5” x 11” and/or 11”x17” CD/DVD with original electronic file format and PDFs of all items	CD/DVD Label: Vol 2 Technical Proposal-3.2 System Integration Plan

Appendix J

List of Project Team

1. **Arup**
2. **Parsons Brinckerhoff Inc.**
3. **Sperry Capital**
4. **KPMG LLP**
5. **Nossaman LLP**
6. **Great Pacific Securities**
7. **CirclePoint**
8. **MPA Design**
9. **Jones & Stokes Associates**
10. **Chaudhary & Associates**
11. **CSG Consultants, Inc**
12. **The Tiburon Group, LLC**
13. **Aldaron Inc.**
14. **AEW Engineering Inc.**
15. **BASELINE Environmental Consulting**
16. **Diaz Yourman & Associates**
17. **DKS Associates**
18. **Environmental Sciences Associates**
19. **MGE Engineering, Inc.**
20. **MSA Design & Consulting, Inc.**
21. **SOHA Engineers**
22. **SPS Engineers, Inc.**
23. **OHJ Subsurface Utility Locator**
24. **Steward Consultancy**
25. **Dow Schofield Watts LLP**
26. **Alistair Sawers**
27. **Laurie Mahon**
28. **David Wilton**
29. **Nancy Whelan Consulting**
30. **Pendergast & Associates**