

DRAFT
REQUEST FOR QUALIFICATIONS
RELATING TO THE
TRANSFORM 66 P3 PROJECT

UNDER THE
VIRGINIA PUBLIC-PRIVATE TRANSPORTATION ACT OF 1995 (AS AMENDED)

VIRGINIA DEPARTMENT OF TRANSPORTATION

POSTED AUGUST 31, 2015

KEY DATES

Deadline to Submit Comments on Draft RFQ	September 9, 2015
Issuance of RFQ	September 17, 2015
Draft Technical Requirements and Term Sheets Released	October 1, 2015
SOQ (Part One) Due Date	October 1, 2015
Announcement of Short-Listed RFQ Proposers	October 15, 2015
Short-Listed RFQ Proposers Information Day	October 20, 2015
Deadline to Submit Questions on Draft Technical Requirements/Term Sheets	October 23, 2015
One-on-One Meetings with Short-Listed RFQ Proposers	November 2-6, 2015
Conceptual Financial Proposal (Part Two) Due Date	November 30, 2015
Announcement of Preferred Delivery Method	December 14, 2015
Announcement of Qualified Proposers	December 14, 2015

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Forms

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Form A-3	Conceptual Financial Proposal Transmittal Letter
Form B-1	Information Regarding Proposer, Equity Members and Major Non-Equity Members
Form B-2	Summary Information Regarding Proposer
Form C	Certification
Form D-1	Technical Experience – Construction
Form D-2	Technical Experience – Design
Form D-3	Technical Experience – Operations and Maintenance
Form E	Key Personnel Resume Form
Form F	Financial Reference Summary
Form G-1	DBFOM Statement of Qualifications Checklist and Contents
Form G-2	DBOM Statement of Qualifications Checklist and Contents
Form G-3	DB-ATC Statement of Qualifications Checklist and Contents
Form H-1	DBFOM Conceptual Financial Proposal Summary
Form H-2	DBOM Conceptual Financial Proposal Summary
Form H-3	DB-ATC Conceptual Financial Proposal Summary
Form I	Proposer Questionnaire Form

PART A BACKGROUND AND INSTRUCTIONS

1. INTRODUCTION

The Virginia Department of Transportation (the “Department”), an agency of the Commonwealth of Virginia, hereby requests sealed statements of qualifications (“SOQs”) from entities (“Proposers”) desiring to deliver high occupancy/toll lanes (“Express Lanes”) and associated facilities and services along the Interstate 66 (“I-66”) corridor between U.S. Route 15 in Prince William County and Interstate 495 (the “Beltway”) in Fairfax County (the “Transform 66 P3 Project” or the “P3 Project”) pursuant to a Comprehensive Agreement to be entered into in accordance with the Public-Private Transportation Act of 1995, as amended, Va. Code Ann. § 33.2-1800 (2014) (the “PPTA”). The Department is issuing this Request for Qualifications (“RFQ”) in accordance with the PPTA and the PPTA Manual and Guidelines (2014) (the “PPTA Manual”) (available at: <http://www.p3virginia.org/publications/>) issued by the Virginia Office of Public-Private Partnerships (“VAP3”). Capitalized terms used but not defined herein shall have the meaning given to those terms in the PPTA Manual.

The Department’s issuance of this RFQ follows the Commissioner (the “Commissioner”) of Highway’s Finding of Public Interest that the development and operation of the P3 Project be advanced pursuant to the PPTA. The Finding of Public Interest identified three different P3 Project delivery methods (“Delivery Methods”), and the Commissioner has directed that this RFQ solicit responses to allow the Department to determine which Delivery Method it will use to undertake the P3 Project. A copy of the Finding of Public Interest can be found on the hereinafter defined “Project Website.”

This RFQ consists of two parts. The first part (“Part One”) solicits Statements of Qualifications (each an “SOQ”) for three Delivery Methods: (1) design, build, finance, operate and maintain (“DBFOM”), (2) design, build, operate and maintain (“DBOM”), and (3) design build, incorporating Alternative Technical Concepts (“ATCs”) in the design builder’s proposal (“DB-ATC”).

The second part (“Part Two”) solicits conceptual financial proposals (“Conceptual Financial Proposals”) for each Delivery Method. Proposers determined to be qualified by the Department in response to Part One of this RFQ will be short-listed and invited to submit Conceptual Financial Proposals (such short-listed Proposers referred to herein as “Short-Listed RFQ Proposers”). The Department intends to qualify three Short-Listed RFQ Proposers for each Delivery Method, though the Department reserves the right to short-list greater or fewer than three Short-Listed RFQ Proposers within any or all Delivery Methods. DBFOM Proposers will submit sources and uses of public contribution and private financing, along with a preliminary cash flow model. DBOM Proposers will submit an indicative price for capital costs, an indicative price for O&M, and a preliminary cash flow model. DB-ATC Proposers will submit an indicative price for capital costs.

The Department will utilize the Conceptual Financial Proposals to make a final decision on the preferred Delivery Method for the P3 Project. Following determination of its preferred Delivery Method, the Department will invite Short-Listed RFQ Proposers submitting responsive Conceptual Financial Proposals for the preferred Delivery Method (such Short-Listed RFQ Proposers referred to herein as “Qualified Proposers”) to submit detailed proposals (“RFP Proposals”) in response to a Request for Proposals (“RFP”). The following chart depicts the sections of this RFQ applicable to each Delivery Method:

DBFOM	DBOM	DB-ATC
Part A	Part A	Part A
Part B	Part C	Part D
Forms A-F	Forms A-E	Forms A-D-2, E
Form G-1	Form G-2	Form G-3
Form H-1	Form H-2	Form H-3
Form I	Form I	Form I

Proposers may choose to submit Proposals for one or more Delivery Methods. **If Proposers choose to submit SOQs for more than one Delivery Method, Proposers must submit full and complete separate SOQs for each Delivery Method for which they wish to be considered.** Each submission for Part One and Part Two will be evaluated separately; no Proposer will obtain a scoring advantage by submitting Proposals for more than one Delivery Method. Proposers submitting under more than one Delivery Method may vary their proposed teaming arrangements for each Delivery Method under which they submit an SOQ.

The Department has sought, and continues to seek through this procurement, innovative and creative solutions to ease the congested I-66 corridor, with an emphasis on providing a multi-modal solution and minimizing right-of-way (“ROW”) impacts. The Department intends to undertake a procurement process that serves the public interest, encourages innovation, creates long-term value for the Commonwealth, achieves cost efficiencies, and facilitates timely delivery of the P3 Project subject to applicable law. Ultimately, these guiding objectives may result in an award of a Comprehensive Agreement to a private developer or consortium (“Developer”) with the proposal that provides the Best Value (as defined in the PPTA Manual) to the Commonwealth.

The Department has assembled a set of documents relating to the P3 Project (the “Procurement Reference Documents”). The Procurement Reference Documents, including any required forms, Addenda and other related information will be made available to prospective Proposers upon issuance of this RFQ at: <http://transform66.org/> (the “Project Website”). The Procurement Reference Documents include, among other documents, the Tier 1 Environmental Impact

Statement Record of Decision; traffic data; I-66 transit/transportation demand management study appendices; public information meeting display boards, presentations, comment summaries and handouts; and the I-66 Corridor Improvements presentation to the Commonwealth Transportation Board (the “CTB”), which serves as the oversight board for the Department.

The Procurement Reference Documents and references to any website, including the Project Website, in this RFQ are provided for reference and background information only. The information contained in the Procurement Reference Documents or set forth in any referenced website, including the Project Website, reflects information as of any date or time identified therein. The Department intends to provide accurate and complete information to the extent possible, but cannot guarantee the accuracy or completeness of any of the information on the Project Website. To the extent that any information on the Project Website is inconsistent with the RFQ, prospective Proposers should rely on the information contained in the RFQ. At any time during the procurement process, the need to issue one or more Addenda to the Procurement Reference Documents may arise following interaction with the industry or in the event the underlying conditions of the P3 Project change or more information becomes available. Prospective Proposers are encouraged to check the Project Website frequently before submitting their responses to this RFQ.

The statements made in the Procurement Reference Documents or in any referenced website, including the Project Website, that are not purely historical are forward-looking statements, including the Department’s expectations, intentions or strategies regarding the future. These statements are based on information currently available to the Department. The Department assumes no obligation to update any such forward-looking statements.

The P3 Project’s Relationship to the Larger I-66 Project

The Transform 66 P3 Project is an important component of the larger Transform 66 Project (Outside the Beltway) being undertaken concurrently by the Department and the Department of Rail and Public Transportation (“DRPT”). The Transform 66 Project (Outside the Beltway) includes related transit and Transportation Demand Management (“TDM”) improvements to the I-66 corridor, including operation of bus service and the operation and maintenance of park and ride (“P&R”) facilities, that will be procured, developed and operated separately from the Transform 66 P3 Project.

The P3 Project also is connected to the Transform 66 Project (Outside the Beltway) from an environmental permit standpoint. Following the release of a draft Tier 1 Environmental Impact Assessment Report for the Transform 66 Project (Outside the Beltway) (formerly referred to as the “I-66 Corridor Improvements Project”), the CTB issued on May 15, 2013, and revised on July 17, 2013, a resolution advancing ten concepts for possible consideration in relieving congestion along I-66. The Tier 1 Environmental Impact Statement Record of Decision was approved by the Federal Highway Administration (the “FHWA”) in November 2013. In July 2014, a Tier 2 Environmental Assessment began, which studies a combination of improvement concepts from the Tier 1 EIS.

In addition to the Transform 66 Project (Outside the Beltway), of which the P3 Project is a component, a separate project currently is under development inside of the Beltway, known as

the Transform 66 Project (Inside the Beltway); this separate project may include the conversion of the existing facility inside of the Beltway to an Express Lanes facility with dynamic tolling during peak periods.

The Developer will be required to complete its obligations under the Comprehensive Agreement in coordination with other activities being conducted adjacent to or concurrent with the following projects:

(i) Other Components of the Transform 66 Project (Outside the Beltway)

The Department and DRPT anticipate implementing other elements of the Transform 66 Project (Outside the Beltway) concurrently with the Transform 66 P3 Project, including the operation and maintenance of P&R facilities, the operation and maintenance of new bus services, and the enhancement of commuter bus services with existing transit providers.

(ii) Transform 66 Project (Inside the Beltway)

In order to address traffic concerns inside the Beltway, the Department and DRPT intend to undertake separate I-66 multimodal improvements using a design-build or design-bid-build delivery method without the participation of a private sector concessionaire or a procurement under the PPTA. The Transform 66 Project (Inside the Beltway) is intended to (i) convert the existing I-66 facility inside the Beltway to an Express Lanes facility with dynamic tolling in both directions during the peak periods; (ii) permit HOV vehicles, including transit vehicles, to ride free at all times; (iii) permit all vehicles to ride free during off-peak periods; and (iv) prohibit heavy trucks.

The Transform 66 Project (Inside the Beltway) also may contain, at the Department's and DRPT's discretion, any of the following: (i) enhanced bus service; (ii) the completion of elements of the bicycle and pedestrian network; (iii) the addition and enhancement of existing operational strategies to maximize the use, operations, and safety of the multimodal network within the corridor; (iv) additions and enhancements of Transportation Demand Management (TDM) programs, and (v) the widening of selected portions of I-66.

The development and procurement of the Transform 66 Project (Inside the Beltway) is anticipated to take place in 2015, with construction starting in 2016, and operations commencing in 2017.

(iii) ATM System

The Department is currently constructing an Active Traffic Management System (the "ATM System") along portions of I-66 that overlap with the P3 Project. The P3 Project's design and construction must be compatible with the Department's ATM System. During construction, the Developer will be responsible for accommodating the ATM system and will be required to make adjustments to maintain constant operation of the ATM service.

(iv) **495 Express Lanes**

The 495 Express Lanes Project became operational in 2012. It includes two HOV-3 high-occupancy toll Express Lanes in each direction in the 14-mile segment of the Beltway from the Springfield Interchange to just north of the Dulles Toll Road. The 495 Express Lanes Project uses dynamic tolling. The scope of the Transform 66 P3 Project will include coordinating user access between the P3 Project and the 495 Express Lanes Project, as well as coordinating the design, construction and operation of the necessary traffic control and ITS/Tolling devices that will extend into the limits of the 495 Express Lanes Project.

2. DESCRIPTION OF PROCUREMENT PROCESS

2.1 Overall Process

The Department reserves the right, in its sole discretion, to modify the procurement process to comply with applicable law or to address the best interests of the Department and the Commonwealth of Virginia, including canceling the procurement.

The Department intends to proceed with a simultaneous evaluation of the three Delivery Methods, with the goal of delivering the P3 Project via the method that provides the overall Best Value to the Commonwealth. The Department intends to evaluate the DBFOM Delivery Method in comparison with a Department-financed P3 Project delivery using DBOM or DB-ATC using information from the SOQs and Conceptual Financial Proposals. SOQs in different Delivery Methods will not be ranked against each other for purposes of determining Short-Listed RFQ Proposers or determining which Proposers move to the RFP as Qualified Proposers. The Department intends to determine which delivery method it will use prior to issuance of the RFP.

VAP3, in coordination with the Department and DRPT, is responsible for reviewing, scoring, and ranking all responsive SOQs. Details on the SOQ evaluation process can be found in Part B, Section 3, Part C, Section 3 and Part D, Section 3 of this RFQ, as applicable. The Department will utilize panels to review and evaluate SOQs. Following the SOQ review and evaluation, the panels will make recommendations to the Department regarding which Proposers should advance as Short-Listed RFQ Proposers for each Delivery Method. Following the evaluation of Conceptual Financial Proposals, the Department has authority to decide, based on the best interests of the Commonwealth of Virginia, which Short-Listed RFQ Proposers may advance to the RFP stage. Scoring of qualifications and any ranking of the SOQs will not be carried over to the evaluation of the RFP responses.

If after the competitive response period the Department receives a single responsive submittal to this RFQ, then VAP3, in coordination with the Department and DRPT, will conduct an evaluation and market assessment to determine if the responsive submittal could bring value to the Commonwealth, or if the proposed procurement should be terminated. If the evaluation determines that the sole Proposer brings value to the Commonwealth, the Department may proceed with the procurement and request an RFP Proposal from the sole Proposer.

Following the determination of Qualified Proposers, the Department anticipates releasing a draft RFP for its preferred Delivery Method to the Qualified Proposers for comment. The draft RFP

will include instructions to the Qualified Proposers on the required content for their RFP Proposals and how Best Value will be determined, together with a draft Comprehensive Agreement for the P3 Project. The draft RFP process will include disclosure of materials by the Department that are confidential in nature and Qualified Proposers will be required to execute a confidentiality agreement, the form of which will be provided prior to the circulation of the draft RFP. Following receipt of written comments, the Department intends to schedule one-on-one meetings to discuss issues and comments identified by the Qualified Proposers. Specific details concerning the review process will be made available to the Qualified Proposers following the announcement of Qualified Proposers. The Department plans to issue the RFP in final form for responses to be due at the date and time set forth in the RFP.

Based on its evaluation of RFP Proposals, the Department may select a Qualified Proposer as the Preferred Proposer and finalize a Comprehensive Agreement for award and execution following a determination of apparent Best Value and certification of the Finding of Public Interest. If, at any point prior to execution of the Comprehensive Agreement, the Department determines that the Preferred Proposer will not provide the Commonwealth with the Best Value, then the Department may suspend or terminate the procurement, or choose to finalize a Comprehensive Agreement with the next highest ranking Qualified Proposer. This process may continue until the Department reaches an agreement or ultimately decides to terminate the procurement.

2.2 Department Pre-qualification Requirements

The Developer shall be required to have the Lead Contractor and any entity doing construction work on the P3 Project pre-qualified in accordance with the Department's rules and regulations as adopted by the CTB. The rules and regulations adopted by the CTB can be found in the CTB's policy handbook, available at <http://www.ctb.virginia.gov/policies.asp>.

If members of the Developer are not acting in the capacity of a contractor or building a portion of the P3 Project, the Developer shall define the role of those members so the Department can make a determination if the members need to be pre-qualified in accordance with the Department's rules and regulations as adopted by the CTB.

Construction management and professional consultant engineering firms providing services to the Developer shall not be required to be pre-qualified in accordance with the Department rules and regulations as adopted by the CTB. This statement does not modify the obligations of those firms to adhere to other relevant local, state or Federal requirements or regulations related to construction management or professional consultant engineering firms.

Additionally, all business entities on the Developer's proposed team must be eligible at the time they begin work on the P3 Project to offer and to provide any services proposed or related to the P3 Project. All business entities on the Developer's proposed team shall satisfy all commercial and professional registration requirements, including, but not limited to those requirements of the Virginia State Corporation Commission ("SCC") and the Virginia Department of Professional and Occupational Regulations ("DPOR") at the time they individually begin work on the P3 Project.

2.3 RFQ Stipend

The Department intends to pay a stipend to each unsuccessful Short-Listed RFQ Proposer who (a) submits a responsive Conceptual Financial Proposal and (b) is not determined to be a Qualified Proposer because its Delivery Method is not selected. The stipend amounts are as follows:

DBFOM	\$200,000
DBOM	\$150,000
DB-ATC	\$100,000

Short-Listed RFQ Proposers who submit Conceptual Financial Proposals for more than one Delivery Method will be paid according to the highest-compensated Delivery Method for which they submitted; Short-Listed RFQ Proposers will not be paid more than once regardless of the number of Conceptual Financial Proposals they submit. For example, if a Short-Listed RFQ Proposer submits both a compliant DBFOM Conceptual Financial Proposal and a DBOM Conceptual Financial Proposal, the Short-Listed RFQ Proposer will be paid \$200,000. **There will be no payment to Proposers that are not determined to be Short-Listed RFQ Proposers.**

The Department also intends to pay each Qualified Proposer submitting a responsive RFP Proposal a stipend. Specific provisions regarding payment of the RFP stipend shall be included in the RFP.

2.4 Procurement Schedule

The Department anticipates carrying out this RFQ process in accordance with the following schedule:

Deadline to Submit Comments on Draft RFQ	September 9, 2015
Issuance of RFQ	September 17, 2015
Draft Technical Requirements and Term Sheets Released	October 1, 2015
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This schedule is subject to modification at the sole discretion of the Department. Proposers will be notified of any change by an addendum to this RFQ, which will be posted on the Project Website.

The Department has arranged for a conference on October 20, 2015 (“Short-Listed RFQ Proposers Information Day”) to present and clarify information about the P3 Project and procurement process and to respond to any questions that prospective Proposers may have about Part Two of the RFQ. Further notice for such event, and any change in schedule, will be made known on the Project Website. The Department intends to issue a draft of the RFP for industry and public review shortly after determination of the preferred Delivery Method, and anticipates awarding and executing a Comprehensive Agreement with the Preferred Proposer in Fall 2016 and reaching financial close by Spring 2017.

2.5 RFQ Document Disclosure

The Department shall disclose to the public, in accordance with the Virginia Freedom of Information Act (“VFOIA”) as described in Part A, Section 4.2 of this RFQ, all information received in response to Part One of this RFQ including any proposed product, service, or idea for the P3 Project that enhances or augments the RFQ’s P3 Project requirements and P3 Project objectives, unless determined by the Department to be exempt in accordance with Part A, Section 4.2 of this RFQ. Proposers are advised to familiarize themselves with the provisions of Va. Code Ann. § 2.2—3705.6(11), which sets out requirements the Department will follow in making such determinations.

2.6 Questions and Requests for Clarification; Addenda

In order to facilitate receipt, processing and response, Proposers must submit all questions and requests for clarification regarding this procurement in writing to the VAP3 contact, Dr. Morteza Farajian, as follows:

Virginia Office of Public-Private Partnerships
600 E. Main Street, Suite 2120
Richmond, VA 23219
Attn: Dr. Morteza Farajian
E-mail: Morteza.Farajian@P3.Virginia.gov

Proposers are responsible for ensuring that any written communications clearly indicate on the first page or in the subject line, as applicable, that the material relates to the P3 Project. VAP3,

in coordination with VDOT and DRPT, will provide on the Project Website, at their discretion, responses to Proposer clarification requests, subject to the cut-off dates set forth in Part A, Section 2.4. To facilitate the process, Proposers are encouraged to submit questions and requests for clarification as early as possible, and must submit their questions using Form I of this RFQ. VAP3 will post on the Project Website all responses which VAP3 deems to be material and not adequately addressed in previously provided documents.

The Department reserves the right to revise this RFQ at any time before the Conceptual Financial Proposal due date by issuing Addenda to this RFQ. The Department will post any Addenda to this RFQ on the Project Website.

Proposers are encouraged to monitor the Project Website for information concerning this procurement as teams responding to this RFQ will be required to acknowledge on Form A-2, “Acknowledgement of RFQ, Revision and/or Addenda,” at both their SOQ submissions and their Conceptual Financial Proposal submissions that they have received and reviewed all materials posted thereon.

2.7 Federal Requirements

Proposers are advised that the RFP will be drafted based on the assumption that the P3 Project and the plan of finance (as applicable) for the P3 Project will remain eligible for federal-aid funds. Therefore, the Procurement Reference Documents and the RFP must conform to requirements of applicable federal law, regulations and policies. The Department reserves the right to modify the procurement process described herein to address any concerns, conditions or requirements of federal agencies, including FHWA.

2.8 Civil Rights Requirements

The Department has determined that DBE and SWaM requirements will apply to the P3 Project. This means that DBEs and SWaM businesses must have opportunities to participate in the P3 Project as service providers, vendors, contractors, subcontractors, advisors, and consultants. The Department has adopted the definition of DBEs set forth in 49 C.F.R. § 26.5. Regulations regarding the registration of SWaM businesses pursuant to Chapter 14 (§ 2.2-1400 et seq.) of Title 2.2 of the Code of Virginia can be found in 7VAC10-21 of the Virginia Administrative Code. Further information regarding DBE and SWaM requirements and goals will be included in the RFP.

As part of their RFP Proposals, Qualified Proposers also will be required to submit a Hiring Development Plan that includes, but is not limited to, the recruitment, hiring, training, and retention of veterans and local workers in accordance with a pilot program under a Special Experimental Project No. 14 under development by the Department and in accordance with the March 6, 2015 edition of the Federal Register by the U.S. Department of Transportation and relating to the Design-Build Contracting and Operations and Maintenance Services. More information on the requirements of such Hiring Development Plan will be included in the Comprehensive Agreement.

2.9 Standards and Specifications

The Department anticipates including in the RFP a proposed set of P3 Project-specific standards and specifications, as well as a baseline P3 Project definition. The RFP is anticipated to include a process that will permit Qualified Proposers to propose, for the Department's consideration, exceptions to and deviations from certain of these standards and requirements. All requests for deviations must follow the requirements to be set forth in the RFP. Proposers should note, however, that there may be restrictions on deviations from federally mandated design and construction standards.

3. THE P3 PROJECT

3.1 Description of P3 Project Objectives and Proposed Contracting Opportunity

The Department intends to enter into a Comprehensive Agreement with a Developer in order to achieve Transform 66 Project (Outside the Beltway) and P3 Project objectives, including but not limited to the following:

Transform 66 Project (Outside the Beltway) Objectives:

- i. Improving multimodal mobility along the I-66 corridor by providing diverse travel choices through an efficient network of P&R, HOV, transit, and express lane opportunities in a cost-effective and timely manner;
- ii. Enhancing person-throughput capacity; and
- iii. Enhancing corridor wide transportation safety and travel reliability.

P3 Project Objectives:

- i. Minimizing ROW impacts while providing flexibility for future median running transit improvements;
- ii. Leveraging incentives to ensure the Developer meets and exceeds the P3 Project schedule and achieves early completion of the P3 Project;
- iii. Increasing transparency in the project development process and enhancing competition during procurement to achieve the Best Value for the Commonwealth;
- iv. Leveraging available local, regional, state, and federal funds and toll revenue to enhance the financial feasibility of the P3 Project;
- v. Maximizing Value for Money ("VfM") through an optimal transfer of risks and rewards and minimizing the required public contribution based on the scope of the P3 Project to be defined in the RFP;
- vi. Securing quality design and construction in order to optimize life cycle performance and obtaining high quality operation and maintenance meeting or exceeding P3 Project requirements and expectations;
- vii. Minimizing impacts to the traveling public during construction through efficient delivery of key sections of the P3 Project and keeping the traveling public well-informed about construction activities;

- viii. Implementing safe construction, operation and maintenance, and managing mobility and safety of the traveling public within the P3 Project work zone during construction of the P3 Project; and
- ix. Facilitating participation by disadvantaged business enterprises (“DBEs”), women-owned business enterprises and minority business enterprises (“SWaMs”), veterans and local workers.

The Developer will be expected to bring the necessary resources and expertise to efficiently and effectively execute these objectives with the ultimate goal to meet the milestone dates and realize the maximum incentives for interim and final completion milestones with high quality. The Department anticipates reaching commercial close in October 2016 and reaching completion of construction of the P3 Project in October 2020.

3.2 Capital Cost Estimate

Although the larger Transform 66 Project (Outside the Beltway) will include additional capital costs, the Department’s current capital cost estimate for the P3 Project is approximately \$2.1 billion, which estimate includes the costs of construction, ROW acquisition, utility relocation, installation of the required electronic tolling equipment, agency oversight costs and funding the initial purchase of transit buses. The capital cost estimate reflects the currently developed schematic and environmentally studied project.

3.3 P3 Project Environmental Status

The CTB issued a resolution dated May 15, 2013, and revised on July 17, 2013, that endorsed ten “improvement concepts to be advanced for further consideration and for detailed study in subsequent Tier 2 studies.” This resolution authorized an Environmental Assessment to be prepared under the National Environmental Policy Act (“NEPA”). These concepts were submitted to the FHWA for review. The Tier 1 Environmental Impact Statement Record of Decision was approved November 2013, and identified all 10 improvement concepts as concepts that can be further analyzed under a Tier 2 Environmental Assessment, either jointly or separately. The Record of Decision is available on the Project Website.

In July 2014, a Tier 2 Environmental Assessment began, which made the following assumptions:

- (i) the current number of regular lanes will be maintained during rush hours;
- (ii) bus service will be advanced along with other bus service recommendations from the 2009 I-66 Transit / Transportation Demand Management (“TDM”) Study;
- (iii) safety and operational improvements can move forward independently or in conjunction with capacity improvements;
- (iv) other concepts, including the consideration of a Metrorail extension or other transit alternative in the existing ROW, will not be precluded; and
- (v) viable options must be feasible to implement in a reasonable timeframe.

The Tier 2 Environmental Assessment studied several combinations of improvement concepts from the Tier 1 EIS including: two express lanes, three regular lanes and bus service, in addition to other safety and operational improvements. The Department conducted public information meetings related to the Transform 66 Project (Outside the Beltway) on January 28 and 29, and February 3 and 5, 2015. A draft form of the Tier 2 Environmental Assessment was published on May 11, 2015, and is available on the Project Website. NEPA public hearings were conducted on May 27 and 28 and June 2 and 3, 2015.

3.4 ROW Acquisition

Existing ROW maps will be included in the information made available to Short-Listed RFQ Proposers. Proposed ROW will be shown on the P3 Project's schematic drawing. Additional ROW may be needed beyond the proposed ROW shown on the P3 Project schematic drawing. If additional ROW is required beyond that included in the schematic drawings, the Developer will define the additional ROW and seek approval from the Department before acquiring the ROW.

ROW work includes all items necessary to acquire the ROW. The Proposer's ROW team member shall be a Department prequalified ROW contracting consultant, and must include a Department prequalified Fee Appraiser and a Department prequalified Review Appraiser. All ROW acquisitions and relocations, if any, shall be performed in accordance with the VDOT ROW Manual and all applicable state and federal laws and regulations.

The RFP will provide further details regarding the acquisition process and the responsibilities of the Developer in connection with that process.

3.5 Geotechnical, Utility Relocation, Hazardous Substances and Third-Party Coordination

3.5.1 Geotechnical Investigation Program

Geotechnical information will be included in the information made available to Short-Listed RFQ Proposers, including existing plans that contain geotechnical borings from previous projects within the I-66 Corridor.

If Proposers wish to conduct their own geotechnical investigations on the Department ROW, Proposers must coordinate their activities with the Department. Proposers must obtain permits through the Department's normal permitting process prior to performing any drilling on state ROW. A copy of the permit application containing applicable requirements and contact information is available on the Department's website (<http://www.virginia-dot.org/business/landusepermits.asp>). Note that destructive testing or drilling/coring of pavements will not be permitted. If Proposers wish to conduct their own geotechnical investigations within the P3 Project corridor on property not acquired or owned by the Department, Proposers must coordinate their activities with the individual property owners and must adhere to the Department and other regulatory guidelines for clearing and drilling and laws related to property owner notification.

3.5.2 Utility Relocation

It is expected that the Developer will be required to perform or cause to be performed necessary utility relocations and adjustments in accordance with applicable standards. The costs of such utility relocations and adjustments are expected to be borne by the Developer, with the exception of costs that are the legal responsibility of the utilities. The Department is conducting Surface Utility Engineering (“SUE”) work and will make the results of that work available to Short-Listed RFQ Proposers after the issuance of the draft RFP and before issuance of the RFP in final form.

3.5.3 Hazardous Substances

Based on current investigations, the Department believes that there are potential sites within the P3 Project boundary that are affected by naturally occurring asbestos. The Department is currently assessing what, if any, additional hazardous materials investigation information will be collected, and Short-Listed RFQ Proposers may be asked during the industry review draft RFP process to provide input on this topic. Potential sites for naturally occurring asbestos, or any other known hazardous materials, will be identified by the Department in coordination with the issuance of the RFP.

3.5.4 Storm Water Management and Mitigation Plan

The Developer will be required to comply with the Virginia Department of Environmental Quality (“Virginia DEQ”) regulations with respect to management and mitigation and its permit program throughout the P3 Project. Additional details and requirements will be set forth in the RFP. More information on the Virginia DEQ is available at the following address:
<http://www.deq.virginia.gov/TheVirginiaDepartmentofEnvironmentalQuality.aspx>.

3.5.5 Railroad Coordination

The P3 Project is adjacent to a railroad ROW owned by Norfolk Southern Railway (“NSR”). Developer will be required to coordinate with NSR with respect to the impacted area. The Developer shall be responsible for obtaining the approvals, permits, and agreements required for the railroad-related work.

3.5.6 Washington Metropolitan Area Transit Authority (WMATA) Communication and Coordination

The P3 Project directly and indirectly impacts WMATA facilities. The Developer will need to work closely with WMATA in order to coordinate work and minimize impacts to WMATA’s operations and facilities. The RFP will provide further detail on required permits, approvals and agreements with WMATA.

3.5.7 USACE Coordination

The P3 Project includes designated wetland areas. It is anticipated that the P3 Project will require a USACE Section 404 Individual Permit. The draft Environmental Assessment for the P3 Project provides maps of potential jurisdictional areas and is available at the Project Website.

All appropriate USACE permits must be acquired by the Developer prior to construction. Additional details and requirements shall be set forth in the RFP.

3.6 Other Due Diligence Activities

The Department currently is assessing what, if any, additional site and due diligence information will be provided beyond that which is provided in the Procurement Reference Documents. The Qualified Proposers may be asked to provide input on this topic during the draft RFP process.

4. COMMUNICATIONS, PUBLIC INFORMATION AND ORGANIZATIONAL CONFLICTS OF INTEREST

4.1 Improper Communications and Contacts

The following rules of contact shall apply during the procurement for the P3 Project, which began upon the date of posting of the draft RFQ and will be completed with the execution of a Comprehensive Agreement. These rules are designed to promote a fair and unbiased procurement process. Contact includes face-to-face, telephone, facsimile, electronic-mail (e-mail), or formal written communication. The specific rules of contact are as follows:

- (a) After submittal of SOQs, no Proposer or any of its team members may communicate with another Proposer or its team members within a particular Delivery Method about that Delivery Method with regard to the RFQ or RFP or either team's SOQ and Conceptual Financial Proposal, except that team members that are shared between two or more Proposer teams may communicate with their respective team members so long as those Proposers establish a protocol to ensure that the subcontractor will not act as a conduit of information between the teams (contact among Proposer organizations is allowed during the Department-sponsored informational meetings);
- (b) The Proposers shall correspond with the Department regarding the RFQ only through the Department's and Proposer's designated representatives;
- (c) Commencing with the posting of the draft RFQ and continuing until the earliest of (i) award and execution of the Comprehensive Agreement, (ii) rejection of all Proposals by the Department or (iii) cancellation of the procurement, no Proposer or representative thereof shall have any communications regarding the RFQ or the procurement described herein with any member of CTB, any VAP3 staff, DRPT staff or any Department staff, advisors, contractors or consultants involved with the procurement or P3 Project. This limitation on communication shall not apply to communications with the Department consultants who have completed their services for the P3 Project and been released by the Department, communications expressly permitted by the RFQ or communications approved in advance by the Department, in its sole discretion. The foregoing restriction shall not preclude or restrict communications with regard to matters unrelated to the RFQ or the procurement or from participating in public meetings of the Department or any public or Proposer workshop related to this RFQ. Any Proposer engaging in such

prohibited communications may be disqualified at the sole discretion of the Department;

- (d) The Proposers shall not contact stakeholders regarding the P3 Project, including employees, representatives and members of the entities listed below, except as specifically approved in advance by the Department in writing or as set forth in this Part A, Section 4.1:
- Washington Metropolitan Area Transit Authority
 - Prince William County
 - Fairfax County
 - Northern Virginia Transportation Authority
 - VAP3 (except as provided herein)
 - Any political subdivision of the Commonwealth or local government body or locality within the Commonwealth that, in each case, has an interest in the P3 Project
 - DRPT
 - FHWA, Virginia Division
 - The Department (except as provided herein).
- (e) Any communications determined by the Department to be improper, at the sole discretion of the Department, may result in disqualification;
- (f) Any official information regarding the P3 Project will be disseminated from the Department on the Department or VAP3 letterhead. Any official correspondence will be in writing and signed by Susan Shaw or Morteza Farajian; and
- (g) Neither the Department nor VAP3 will be responsible for any oral exchange or any other information or exchange that occurs outside the official process specified herein.

4.2 Virginia Freedom of Information Act

4.2.1 Disclosure Waiver

All SOQs and Conceptual Financial Proposals submitted to the Department become the property of the Commonwealth of Virginia and are subject to the disclosure requirements of Va. Code Ann. § 2.2-4342 and the Virginia Freedom of Information Act (“VFOIA”) (Va. Code Ann. § 2.2—3700 et seq.). Proposers are advised to familiarize themselves with the provisions of the VFOIA, in particular Va. Code Ann. § 2.2-3705.6(11), to ensure that documents

identified as confidential will be entitled to be exempt from disclosure under VFOIA. In no event shall the Commonwealth, the Commissioner of Highways, VAP3 or the Department be liable to a Proposer for the disclosure of all or a portion of an SOQ submitted pursuant to this RFQ.

4.2.2 Claimed Exemptions to Disclosure

If a responding Proposer has special concerns about information it desires to make available to the Department but which it believes constitutes a trade secret, proprietary information or other confidential information exempted from disclosure, such responding Proposer specifically and conspicuously should designate that information as such in its SOQ and state in writing why protection of that information is needed. The Proposer should make a written request to the Department. The written request shall:

1. Invoke such exemption upon the submission of the materials for which protection is sought.
2. Identify the specific data or other materials for which the protection is sought.
3. State the reasons why the protection is necessary.
4. Indicate that a similar process with the appropriate officials of the affected local jurisdictions is or will be conducted. Failure to take such precautions prior to submission of a SOQ may subject confidential information to disclosure under the VFOIA.

Blanket designations that do not identify the specific information will not be acceptable and may be cause for the Department to treat the entire SOQ as public information. Nothing contained in this provision shall modify or amend requirements and obligations imposed on the Department by applicable law, and the applicable law(s) shall control in the event of a conflict between the procedures described above and any applicable law(s).

Proposers are on notice that the Department will post on the Project Website all responsive SOQs and other relevant information and agreements, in accordance with applicable laws.

Where interpretation of the applicable statutes is required, the policy goals of transparency and accountability in the PPTA Manual shall prevail.

4.2.3 Public Disclosure of SOQ Documents

Proposers are advised that all portions of the SOQ may be disclosed publicly by the Department at any time and at the Department's sole discretion. In the event the Department receives a request for public disclosure of all of a Proposal or any portion of an SOQ identified as confidential, the Department will attempt to notify the Proposer of the request, providing an opportunity for such Proposer to assert, in writing, claimed exemptions under the VFOIA or other applicable law. Proposers are advised to familiarize themselves with the provisions of Va. Code Ann. § 2.2—3700 et seq. to ensure that documents identified as confidential will not be subject to disclosure under VFOIA. The Department will determine whether or not the requested materials are exempt from disclosure. In the event the Department elects to disclose the requested materials, it will provide the Proposer advance notice of its intent to disclose.

4.3 Conflicts of Interest

Guidelines for the Department's policy on organizational conflicts of interest are addressed in the PPTA Manual.

The Department, in its sole discretion, will make a determination relative to potential organizational conflicts of interest or a real or perceived competitive advantage, and its ability to mitigate such a conflict. An organization determined, at the Department's sole discretion, to have a conflict of interest or competitive advantage relative to this procurement that cannot be mitigated shall not be allowed to participate as part of the Proposer's team for the P3 Project. A list of parties the Department has predetermined to have organizational conflicts is provided on the Project Website.

The list provided on the Project Website is not, and is not intended to be, an exhaustive list. Proposers are responsible for determining whether or not any of their team members has a conflict of interest. If a Proposer believes any of its team members may have a conflict of interest, the Proposer is encouraged to contact the Department in writing to request a determination of the organization's conflict status. Failure to abide by the Department's determination in this matter may result in a SOQ being declared non-responsive.

Conflicts of interest and a real or perceived competitive advantage are described in state and federal law, and, for example, may include, but are not limited to the following situations:

1. An organization or individual hired by the Department to provide assistance in development of evaluation criteria for the P3 Project;
2. An organization or individual hired by the Department to provide assistance in development of non-public evaluation criteria as part of the programmatic guidance or procurement documents for Virginia's P3 program, and as a result has a unique competitive advantage relative to the P3 Project;
3. An organization or individual with a present or former contract with the Department or VAP3 to prepare planning, environmental, engineering, or technical work product for the P3 Project, and has a potential competitive advantage because such work product is not available to all prospective Proposers in a timely manner prior to the procurement process; and
4. An organization or individual with a present contract with the Department or VAP3 to provide assistance in the development of the procurement document, or the administration of the Comprehensive Agreement and the P3 Project.

5. DEPARTMENT RESERVED RIGHTS

In connection with this procurement, the Department reserves to itself all rights, which rights shall be exercisable by the Department in its sole discretion, available to it under the PPTA, the PPTA Manual and applicable law, including without limitation, with or without cause and with or without notice, the right to:

- Develop the P3 Project in any manner that it, in its sole discretion, deems necessary. If the Department is unable to negotiate a Comprehensive Agreement to its satisfaction with the Preferred Proposer, it may negotiate with the next highest rated Short-Listed RFQ Proposer, terminate this procurement and pursue other development or solicitations relating to the P3 Project or exercise such other rights under the PPTA and other provisions of Virginia law as it deems appropriate.
- Cancel this RFQ or the subsequent RFP, in whole or in part, at any time prior to the execution by the Department of a Comprehensive Agreement, without incurring any cost obligations or liabilities, except for any stipend required in accordance with the RFQ or RFP.
- Issue a new RFQ after withdrawal of this RFQ or a subsequent RFP.
- Short-list more or less than three Proposers in any or all Delivery Methods.
- Not issue an RFP.
- Reject any and all submittals, responses and SOQs received at any time.
- Modify all dates set or projected in this procurement.
- Terminate evaluations of responses received at any time.
- Suspend and terminate Comprehensive Agreement discussions at any time, elect not to commence Comprehensive Agreement negotiations with any responding Short-Listed RFQ Proposer or engage in negotiations with other than the Preferred Proposer.
- Issue Addenda to this RFQ.
- Appoint evaluation panel members to review SOQs, make recommendations to the Department or seek the assistance of outside technical experts and consultants in SOQ evaluation.
- Require confirmation of information furnished by a Proposer, require additional information from a Proposer concerning its SOQ or require additional evidence of qualifications to perform the work described in this RFQ.

- Seek or obtain data from any source that has the potential to improve the understanding and evaluation of the responses to this RFQ.
- Add or delete Proposer responsibilities or P3 Project scope from the information contained in this RFQ or any subsequent RFP.
- Waive deficiencies in a SOQ, accept and review a non-conforming SOQ or permit clarifications or supplements to a SOQ.
- Disqualify any Proposer that changes its submittal without the Department approval.
- Not pursue the TIFIA credit approval on behalf of the Proposers.
- Not seek an allocation for PABs on behalf of the Proposers.
- Exercise any other right reserved or afforded to the Department under this RFQ.

This RFQ does not commit the Department to enter into a Comprehensive Agreement or proceed with the procurement described herein. Except as expressly set forth in Part A, Section 2.3, the Department and the Commonwealth of Virginia assume no obligations, responsibilities, and liabilities, fiscal or otherwise, to reimburse all or part of the costs incurred or alleged to have been incurred by parties considering a response to and/or responding to this RFQ or any subsequent RFP. All such costs shall be borne solely by each Proposer.

In no event shall the Department be bound by, or liable for, any obligations with respect to the P3 Project until such time, if at all, as a Comprehensive Agreement, in form and substance satisfactory to the Department, has been executed and authorized by the Department and, then, only to the extent set forth therein.

6. SOQ AND CONCEPTUAL FINANCIAL PROPOSAL SUBMITTAL REQUIREMENTS

All packages constituting the SOQ and the Conceptual Financial Proposal shall be individually labeled as follows:

**Response to the
Request for Qualifications
for the Transform 66 P3 Project**

SOQs and Conceptual Financial Proposals shall be delivered by hand or courier to:

Virginia Office of Public-Private Partnerships
600 E. Main Street, Suite 2120
Richmond, VA 23219
Attn: Dr. Morteza Farajian

The Department will not accept facsimile or other electronically submitted SOQs or Conceptual Financial Proposals.

Acknowledgment of receipt of SOQs and Conceptual Financial Proposals will be evidenced by the issuance of a receipt by a member of VAP3 staff.

SOQs and Conceptual Financial Proposals will be accepted and must be received by VAP3 during normal business hours before 2:00 p.m. prevailing Richmond, Virginia time on the SOQ and Conceptual Financial Proposal Due Dates specified in Part A, Section 2.4. Any SOQs or Conceptual Financial Proposals received after those dates and times will be rejected and returned to the sending party unopened.

Proposers are solely responsible for assuring that the Department receives their SOQs and Conceptual Financial Proposals by the specified delivery dates and time at the address listed above. The 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 the Department.

7. DEFINITIONS

The following terms, to the extent applicable to each Delivery Method, describe the members of the Proposer's team that are required to be named in the SOQ:

Construction Team Member – Any member of the Proposer's team, other than the Lead Contractor, that will be responsible for 20% or more of the construction work on the P3 Project.

Equity Member – A member of a DBFOM Proposer team that will contribute shareholders' equity to the Developer as part of the financing plan for the P3 Project.

Financial Advisor(s) – The member(s) of the DBFOM Proposer team responsible for developing the financial model, structuring and implementing a financing plan for the P3 Project.

Key Personnel – The personnel listed on Form G-1, G-2, or G-3, as applicable for each Delivery Method.

Lead Contractor – The member of the Proposer team, whether a single entity or joint venture, responsible for at least 30% of the construction and/or management of the P3 Project.

Lead Engineering Firm – The member of the Proposer team, whether a single entity or joint venture, primarily responsible for the design and engineering of the P3 Project.

Lead Operations and Maintenance Firm – The member of the Proposer team, whether a single entity or joint venture, primarily responsible for the maintenance and operation of the P3 Project. For purposes of the experience requirements under this RFQ, the experience of the Lead Operations and Maintenance Firm will be deemed to include experience that its current employees garnered during their previous employment at other firms.

Major Non-Equity Member – Any or all of a DBFOM Proposer team’s Lead Engineering Firm, Lead Contractor, Financial Advisor, Lead Operations and Maintenance Firm, legal advisor, and Construction Team Members, except in each case where these entities qualify as an Equity Member.

PART B
DBFOM DELIVERY METHOD

1. SOQ CONTENT AND SUBMITTAL REQUIREMENTS

1.1 General

The Department expects SOQs submitted in response to the DBFOM Delivery Method of this RFQ to provide sufficient information about the requested items to allow the Department to evaluate DBFOM Proposers and determine whether DBFOM Proposers are qualified to submit RFP Proposals based on the criteria set forth herein.

SOQs shall be submitted exclusively in the English language inclusive of English units of measure, and cost terms in United States of America dollar denominations.

1.2 Format

- (a) Number of copies: Each responding Proposer shall submit originals and 14 copies (for a total of 15) of its SOQ, plus one digital copy in a read-only format on a flash drive, contained in sealed packages. Each SOQ shall be separated in four loose-leaf three ring binders, one for each volume. The original of each SOQ clearly must be marked “Original” on its face and spine. Each copy must be numbered 1 through 14 on its spine. The Proposer’s name and volume number must be marked clearly on the spine. The Proposer’s name clearly must be marked on the flash drive.
- (b) General format requirements: Submittals must be prepared on 8.5” x 11” sized white paper and bound. Double-sided printing is encouraged. 11” x 17” pages are allowed (and included in the page counts as one page for each 11” x 17” page) for schematics, organizational charts, other drawings or schedules, but not for narrative text. Printed lines may be single-spaced. Insofar as is practical or economical, all paper stock used shall be composed of recycled materials.
- (c) Marketing materials and licenses: Standard corporate brochures, awards, licenses and marketing materials should not be included in a SOQ.

1.3 Contents and Organization

Proposers must organize their SOQs in the order set forth in Part B, Section 4. If a Proposer is compelled to include material in addition to the information specifically requested, the Proposer shall append that material to the end of the most appropriate defined section of the outline. Additional material is subject to the page limitations set forth in Part B, Section 4, as applicable. Each volume may be subdivided as needed; dividers do not count as pages with respect to page limitations noted herein.

2. DBFOM DELIVERY METHOD

2.1 Overview

The Transform 66 P3 Project is being developed by the Department in cooperation with the DRPT as well as local and regional stakeholders. The DBFOM Delivery Method includes the following improvements to the approximately 25 mile corridor on I-66 between U.S. Route 15 in Prince William County and the Beltway in Fairfax County:

- the design, construction, ROW acquisition, and utility relocation, including interchanges and bridges, that will result in two Express Lanes and three general purpose lanes in each direction;
- the design and construction of access points and interchanges for the Express Lanes, including access ramps to P&R facilities;
- relocation of certain elements of the Vienna and Dunn Loring Metro Stations including the design and construction of pedestrian bridges, certain electrical components, and other Metro infrastructure;
- the design and construction of associated facilities, including P&R facilities, at strategic points along the corridor;
- the operation and maintenance of the Express Lanes, except for snow/ice removal, which will be performed by the Department; and
- the design, installation and operation of an open-road electronic toll collection system as necessary to allow for collection of tolls from users of the Express Lanes, with back office functions being performed by the Department.

The DBFOM Delivery Method includes the financing of each of the above elements, along with funding to support transit services. However, the final P3 Project scope is not expected to include the operation of any such transit services.

More detailed P3 Project schematics are provided in the Procurement Reference Documents. It is anticipated that additional scope information will be added to the Procurement Reference Documents by October 1, 2015. The final scope of the P3 Project will be specified in the RFP.

The Developer's obligations for the DBFOM Delivery Method will include the development, design, construction, financing, maintenance and operation of the P3 Project under the terms to be set forth in the Comprehensive Agreement in a manner that achieves Best Value for the Commonwealth.

The Comprehensive Agreement will grant the Developer the right to receive tolls from Express Lane users, with the exception of HOV-3+ vehicles and other exempt vehicles, which will be entitled to use the Express Lanes without paying tolls. Toll rates on the Express Lanes will be

set using a dynamic tolling system and the Developer will be required to maintain a minimum average speed through the use of that system.

It is anticipated that the Comprehensive Agreement for the DBFOM Delivery Method will grant a concession to the Developer for a term of up to 50 years, inclusive of the construction period, and obligate the Developer to (i) develop, design and construct the P3 Project, (ii) provide financing for such improvements, and (iii) operate and maintain the P3 Project. The Comprehensive Agreement will grant the Developer the right to receive tolls from Express Lane users, excluding HOV and exempt vehicles (as defined by the Department), on the P3 Project during the term, subject to any requirements that the Developer share certain toll revenues with the Department.

2.2 Funding and Financing

The principal source of revenue that will be available to the Developer is expected to be toll revenue from users of the Express Lanes. The Department also anticipates a maximum of \$600 million of public funds to be contributed to the P3 Project by the Commonwealth, with a focus on the Developer bringing the greatest value with the least public contribution of funds.

The Developer will be responsible for raising financing for the P3 Project. The Department will apply for a provisional Private Activity Bonds (“PABs”) allocation and will commence the process for Transportation Infrastructure Finance and Innovation Act (“TIFIA”) credit support. Use of PABs and/or TIFIA is at the discretion of Proposers. Proposers who elect to use PABs or TIFIA will be required to submit the final applications.

2.3 Tolling Responsibilities – Construction

The Developer will be responsible for the design, installation and operation of an open-road electronic toll (“ORT”) configuration with an all-electronic toll (“AET”) collection system to allow for collection of tolls from users of the Express Lanes.

2.4 Tolling Responsibilities – O&M

The Developer will manage congestion and collect tolls through dynamic tolling facilities that comply with applicable law and are approved for revenue operations by the E-ZPass Interagency Group (or any successor network thereof). While the Developer will operate and maintain the tolling system, provide customer service for the Express Lanes and retain collection risk, it is anticipated that the Department will perform back office functions to process E-ZPass payments.

2.5 Traffic Data

Traffic and revenue data for the P3 Project is expected to be available in the Procurement Reference Documents on the Project Website by October 1, 2015.

3. DBFOM SOQ FORMAT, EVALUATION PROCESS AND CRITERIA

3.1 Format

- (a) Volume 1 requirements: Volume 1 (as described in Part B, Section 4) shall have all pages numbered sequentially. Volume 1 does not have a page limitation. The font size shall be no smaller than 12 point font, except for tables, which may be prepared using 10 point font.
- (b) Volume 2 requirements: Volume 2 (as described in Part B, Section 4) shall have all pages numbered sequentially and shall not exceed 75 pages. Each printed side shall be considered one page. The font size shall be no smaller than 12 point font, except for tables, which may be prepared using 10 point font. Pages submitted to meet the requirements of the following sections of Volume 2 do not count toward the page limit listed above:
- Part B, Section 4, Volume 2, Section A(2)(a) (relevant licensing and registrations and/or application for licenses where applicable); and
 - Part B, Section 4, Volume 2, Section A(2)(b) (Express Commitment Regarding Technical Key Personnel).
- (c) Volume 3 requirements: Volume 3 (as described in Part B, Section 4) shall not exceed 25 pages. Each printed side shall be considered one page. The font size shall be no smaller than 12 point font, except for tables, which may be prepared using 10 point font. Pages submitted to meet the requirements of the following sections of Volume 3 do not count toward the page limit listed above:
- Part B, Section 4, Volume 3, Section D(2)(a) (relevant licensing and registrations and/or application for licenses where applicable); and
 - Part B, Section 4, Volume 3, Section D(2)(b) (Express Commitment Regarding Financial Key Personnel).

3.2 Responsiveness

Each SOQ will be reviewed for:

- (a) conformance to the RFQ instructions regarding organization and format;
- (b) the responsiveness of the Proposer to the requirements set forth in this RFQ.

SOQs not responsive to this RFQ may be excluded from further consideration and the Proposers will be so advised. The Department also may exclude from consideration any Proposer whose SOQ contains a material misrepresentation.

For project experience provided in any SOQ to be considered responsive, Forms D-1, D-2 and D-3 shall list only projects for which the corporate entity (company, joint-venture, partnership or

consortium) providing the equity investment, engineering, construction, operations and maintenance experience was or is respectively the Equity Member, Lead Engineering Firm, Lead Contractor or Lead Operations & Maintenance Firm (each, as defined in Part A, Section 7, (“Definitions”)) itself, or a controlled subsidiary of such Equity Member, Lead Engineering Firm, Lead Contractor or Lead Operations & Maintenance Firm or a parent company of an Equity Member. Project experience provided by a parent or sister company of the Lead Engineering Firm, Lead Contractor or Lead Operations & Maintenance Firm shall not be considered responsive to this RFQ. As noted in the definition of Lead Operations & Maintenance Firm, and notwithstanding the foregoing, the experience of the Lead Operations & Maintenance Firm will be deemed to include any experience that its current employees garnered during their previous employment at other firms.

Key Personnel may be employed by: (a) the Equity Member, Lead Engineering Firm, Lead Contractor or Lead Operations & Maintenance Firm itself; (b) a controlled subsidiary of such Equity Member, Lead Engineering Firm, Lead Contractor or Lead Operations & Maintenance Firm; or (c) a parent company of an Equity Member; provided, however, that the Project Finance Lead(s) also may be employed by an external Financial Advisor.

3.3 Pass/Fail Review

Following or in conjunction with evaluation of each SOQ for responsiveness, the Department will evaluate each SOQ based upon the pass/fail criteria set forth below. A Proposer must obtain a “pass” on all pass/fail items in order for its SOQ to be evaluated qualitatively under Part B, Section 3.4.

- (a) The SOQ contains an original executed transmittal letter and acknowledgement of RFQ, Revision and/or Addenda as required in Part B, Section 4, Volume 1, Section A: Form A-1 SOQ Transmittal Letter and Form A-2 Acknowledgement of RFQ Revision and/or Addenda.
- (b) Each member of the Lead Contractor provides evidence, satisfactory to the Department, that it is capable of obtaining a payment bond and a performance bond, each in an amount at least equal to \$250 million, or, alternatively, letters of credit in equivalent amounts (or a combination of a bond and a letter of credit in the required amounts). The surety/insurance company or bank providing such letter must be rated in one of the two top categories by two nationally recognized rating agencies or at least A- (A minus) or better or Class VIII or better by “AM Best & Company.” In the event the Department issues an Addendum changing the scope of the P3 Project, the Department may modify the required bond or letter of credit amount to account for the revised estimated cost for construction of the P3 Project.
- (c) Neither the Proposer nor any other entity referenced in Form C as required by this RFQ (1) has been disqualified, removed, debarred or suspended from performing or bidding on work for the Commonwealth of Virginia or any local government within Virginia, or (2) is currently disqualified, removed, debarred or suspended from performing or bidding on work for the federal government or at least three other states.

- (d) Each of the Equity Member(s) demonstrates the capacity to raise an equity amount at least equal to the product of \$350 million times such Equity Member’s percentage of participation in the Developer for the P3 Project, as demonstrated by the materials provided in Volume 3 of the SOQ (see Part B, Section 4, Volume 3), taking into account profitability, capital structure, ability to service existing debt and other commitment and/or contingencies.
- (e) The information disclosed in Form C and/or in response to Part B, Section 4, Volume 1, Section C, Legal Qualifications does not materially or adversely affect the Proposer’s ability to carry out the P3 Project responsibilities potentially allocated to it.
- (f) The Proposer makes the express, written commitments regarding Key Personnel as required in Part B, Section 4, Volume 3, Section A(2)(b) and Part B, Section 4, Volume 3, Section D(2)(b).

3.4 Qualifications Evaluation Criteria and Weighting

Each responsive SOQ passing all of the “pass/fail” qualification requirements set forth above in Part B, Section 3.3 will be evaluated and scored according to the criteria set forth below. The relative weighting or importance of the evaluation criteria within each category is described in Part B, Sections 3.4.1 through 3.4.4 below and is summarized as follows:

- Technical Qualifications and Capability (40% Weighting)
 - Experience of the Proposer team firms
 - Experience of the Technical Key Personnel
 - Management Approach and Team Structure
- Statement of Technical Approach (10% Weighting)
- Project Finance Qualifications and Capability (40% Weighting)
- Conceptual Project Financing Discussion (10% Weighting)

3.4.1 Technical Qualifications and Capability (40% Weighting)

The background and experience of the Proposer, individual team members, and technical Key Personnel in developing, designing, constructing, operating and maintaining comparable projects will be evaluated in accordance with the criteria in this Part B, Section 3.4.1.

- (a) Experience of the Proposer team firms: The extent to which the Proposer team demonstrates the following:
 - (i) Lead Contractor: The extent to which the Lead Contractor satisfies or exceeds the requirements for relevant technical capability as follows:

- (1) Two transportation projects of a similar complexity and scope, each with a value greater than \$250 million, completed or substantially completed in the last seven years; and
- (2) One transportation project of a similar complexity and scope with a value greater than \$250 million that has received a “notice to proceed with major construction” in the last seven years.

For both 1 and 2 above, the relevant experience must be on projects where the Lead Contractor held a minimum thirty percent (30%) of the ultimate responsibility for the listed construction or construction management experience and, if the Lead Contractor is a joint venture, the experience must be from one or more joint venture member(s) that will be responsible for at least thirty percent (30%) of the Lead Contractor’s potential construction and/or management of construction work for the P3 Project. A project responsive to subsection (1) also may be used as a project responsive to subsection (2).

- (3) Examples of completed or substantially completed work on two projects as the Lead Contractor that were performed by design-build contracting and/or design-build-finance-operate-maintain contracting or any variation thereof that included a design-build component.
- (4) Experience in managing construction projects of a similar complexity and scope that are on time and have a demanding schedule for large, complex projects with multiple stakeholders and complex environmental coordination.
- (5) The extent and depth of Lead Contractor’s experience delivering ATCs.
- (6) Experience in constructing managed lanes and/or other toll facility projects, including toll collection system design, installation and toll systems integration.
- (7) Experience in traffic management, multimodal coordination and interfacing with other related projects and transit providers during project construction.
- (8) Experience with projects in urban locations, heavy congestion and complex traffic and maintenance of traffic requirements.

(ii) Lead Engineering Firm

- (1) The extent to which the Lead Engineering Firm satisfies or exceeds the requirements for relevant technical capability as follows: final

design of two transportation projects of a similar complexity and scope with a construction value of \$200 million or more that reached completion or substantial completion within the last seven years. For above referenced Lead Engineering Firm evaluation criteria the relevant experience must be on projects where the Lead Engineering Firm held a minimum thirty percent (30%) of the responsibility for the listed design and engineering experience. If the Lead Engineering Firm is a joint venture, the experience must be from one or more joint venture member(s) that will perform at least thirty percent (30%) of the Lead Engineering Firm's potential engineering work for the P3 Project.

- (2) Experience with design-build contracting and/or design-build-finance-operate-maintain contracting or any variation thereof that included a design-build component.
- (3) Experience in design of managed lanes and/or other toll facility projects of a similar complexity and scope that included integrated design and ROW services and complex transit and utility interfaces.
- (4) Experience in the design of managed lanes and/or other toll facility projects of a similar complexity and scope that included toll collection system design and toll systems integration.
- (5) Experience in design coordination for managed lanes projects of a similar complexity and scope with multiple stakeholders and complex environmental coordination.
- (6) The extent and depth of Lead Engineering Firm's experience delivering ATCs.

(iii) Lead Operations and Maintenance Firm and/or its current employees:

- (1) The extent to which the Lead Operations and Maintenance Firm satisfies or exceeds the requirements for relevant technical capability as follows: roadway operations and maintenance experience on facilities of a similar complexity and scope. The relevant experience must be on projects where the Lead Operations and Maintenance Firm held a minimum thirty percent (30%) of the responsibility for the listed operations and maintenance experience. Where the relevant experience was garnered by a current employee of the Lead Operations and Maintenance Firm during such employee's previous employment, the previous employer must have held a minimum of thirty percent (30%) of the responsibility for the listed operations and maintenance experience. If the Lead Operations and Maintenance Firm is a joint venture, the experience

must be from one or more joint venture member(s) that will perform at least thirty percent (30%) of the Lead Operations and Maintenance Firm's potential operations and maintenance work for the P3 Project.

- (2) Experience with design-build-finance-operate-maintain contracting for facilities of a similar complexity and scope.
 - (3) Experience in toll operations, tolling customer service, managed lanes and/or other toll road projects or dynamic pricing for facilities of a similar complexity and scope.
 - (4) Experience in maintenance of tolling gantries and tolling systems for facilities of a similar complexity and scope.
 - (5) Experience ensuring interoperability between tolling systems and other systems in adjacent roadways/facilities.
 - (6) Experience with projects in urban locations, heavy congestion and complex maintenance of traffic requirements.
 - (7) Experience working with local issues and knowledge of local issues that impact facilities of a similar cost, in a similar geographic landscape and operating within a similar political environment.
 - (8) Experience in managing operations and maintenance interfaces with operators of adjacent roadways/facilities.
- (b) Experience of the Technical Key Personnel: The experience of technical Key Personnel will be scored according to the following criteria:
- (i) Developer's P3 Project Manager
 - (1) Length and depth of experience in managing long-term concession agreements of similar complexity and scope to the P3 Project; and
 - (2) Experience in developing and administering long-term agreements that required coordination with concurrent construction projects in the vicinity undertaken by other parties.
 - (ii) Lead Contractor's P3 Project Manager
 - (1) Length and depth of experience in managing construction projects of similar complexity and scope to the P3 Project;

- (2) Experience in coordination with relevant regulatory agencies including projects with environmental constraints in which challenges were successfully overcome;
 - (3) Experience in completing projects that required coordination with concurrent construction projects in the vicinity undertaken by other parties; and
 - (4) Experience with projects in urban locations, heavy congestion and complex maintenance of traffic requirements.
- (iii) Responsible Charge Engineer
- (1) Experience ensuring engineering services are performed properly and by qualified professionals; and
 - (2) Experience on projects of a similar complexity and scope to the P3 Project.
- (iv) Lead Quality Manager
- (1) Length and depth of experience developing, implementing, and maintaining quality management systems on complex development transportation projects with a similar complexity and scope; and
 - (2) Relevant education, training and certification.
- (v) Design Manager
- (1) Length and depth of experience in managing the design of transportation projects of similar complexity and scope to the P3 Project;
 - (2) Length and depth of experience in design components of managing design-build or P3 projects; and
 - (3) Evidence of design or design management experience of projects with challenges similar to those of the P3 Project, including multimodal design, multiple engineering disciplines including highway, bridge, drainage, and tolling and coordination with the concurrent design of other projects.
- (vi) O&M Manager
- (1) Experience in operations and maintenance of significant highway projects with multiple travel lanes and major interchanges, or other challenges similar to those of the P3 Project including those

related to managed lanes and/or other toll facility projects, such as tolling and incident management.

- (c) Management Approach and Team Structure: A management approach and team structure that clearly states:
 - (i) Depth of experience of team members working together successfully as an integrated team; and
 - (ii) The extent to which the proposed organization demonstrates stability and is capable of functioning as a well-integrated design-build-finance-operate maintain team that will effectively manage all assigned P3 Project risks, resolve issues at the P3 Project level and work with the Department to achieve timely delivery of a high quality P3 Project.

3.4.2 Statement of Technical Approach (10% Weighting)

The Statement of Technical Approach will be evaluated in accordance with the criteria in this Part B, Section 3.4.2.

- (a) The extent to which the Statement of Technical Approach demonstrates a full understanding of the P3 Project's scope and complexity;
- (b) The extent to which the Statement of Technical Approach demonstrates an understanding of P3 Project risks and potential solutions, regardless of ownership, that may arise during all P3 Project phases, including design, construction, operation and maintenance; and
- (c) The extent to which the Statement of Technical Approach articulates the Proposer's approach to managing long term life-cycle facilities and successfully delivering the P3 Project using the DBFOM delivery method.

3.4.3 P3 Project Finance Qualifications and Capability (40% Weighting)

The Proposer's project finance experience and capability will be evaluated in accordance with the criteria in this Part B, Section 3.4.3.

- (a) Demonstrated success in reaching financial close for managed lanes and/or other toll facility design-build-finance-operate-maintain projects.
 - (i) Experience in structuring and securing equity commitments for demand risk projects, including from internal sources, investment funds or other external sources; and
 - (ii) Experience in structuring and raising debt financing for demand risk projects such as TIFIA, PABs, bank debt, and/or private placements.

- (b) Depth of experience of the Proposer’s Financial Key Personnel (consisting of one or more Project Finance Leads) as described below:
 - (i) Length and depth of experience in financing demand risk projects, in particular, experience with managed lanes and/or other toll facility projects;
 - (ii) Demonstrated ability to develop finance plans and secure debt and equity financing for projects with credit characteristics similar to the P3 Project;
 - (iii) Experience in closing transactions utilizing a wide range of financing and funding tools and instruments, such as bank debt, TIFIA, PABs, other revenue bonds and credit enhancement instruments; and
 - (iv) Experience securing credit ratings necessary for project debt.
- (c) Demonstrated adequacy and availability of the Proposer’s resources to develop and execute a financial plan on a timely basis and ability to overcome challenges that may cause delays in achieving financial close.

3.4.4 Conceptual Project Financing Discussion (10% Weighting)

The conceptual project financing discussion will be evaluated in accordance with the criteria in this Part B, Section 3.4.4.

- (a) Demonstrated knowledge and understanding of the current project financing markets, with specific reference to the availability of project financing for a demand risk transportation concession project of the proposed scope and complexity of the P3 Project;
- (b) A comprehensive understanding of the tools, requirements and critical considerations involved in developing and implementing a deliverable financing plan for the P3 Project; and
- (c) A demonstrated practicable approval process for making equity investments in projects of this type.

3.5 SOQ Evaluation Procedure

The Department anticipates utilizing a panel to review and evaluate the SOQs in accordance with the above criteria and to make recommendations to the Department based upon such analysis.

At various times during the deliberations, the Department may issue one or more requests for written clarification to the individual Proposers. The Department may also schedule interviews with one or more Proposers on a one-on-one basis to enhance the Department’s understanding of the SOQs and obtain clarification of the terms contained in the SOQs. If the Department requires such interviews, they will be scheduled with individual Proposers according to both the Department’s and Proposer’s schedules and the procurement timeline. At the conclusion of this

process, Proposers may be required to submit written confirmation of any new information and clarifications provided during an interview.

Evaluations and rankings of SOQs are subject to the sole discretion of the Department, the Department staff and such professional and other advisors as the Department may designate. The Department will make the final determinations of Short-Listed RFQ Proposers in its sole discretion and in the best interests of the Commonwealth of Virginia.

3.6 Limits on Exclusive Arrangements; Changes in Organization

To ensure a fair, competitive procurement process, Equity Members and Major Non-Equity Members are forbidden from participating, in any capacity, on other DBFOM Proposer teams during the course of the Procurement. This prohibition does not apply to other members of the team, however, and in order to prevent teams from limiting access to smaller firms, Proposers are forbidden from entering into exclusive arrangements with members of their team, including tolling service providers, that are not Equity Members or Major Non-Equity Members prior to the announcement of Qualified Proposers. Because the Department wants to ensure that Proposers are able to develop and attract the broad expertise necessary to participate in this procurement and optimally develop, design, construct, finance, operate and/or maintain the P3 Project in an innovative, effective and efficient manner, the Department will permit Proposers to add team members and reorganize the Proposer entity through the procurement process until submittal of the RFP Proposals, except in the event of potential organizational conflicts of interest and/or deficiencies in qualifications and experience for the proposed role. Notwithstanding the foregoing, following submittal of the SOQs, the following actions may not be undertaken without the Department's prior written consent:

- Deletion or substitution of a Proposer team member or Key Personnel identified in its SOQ or a change in the role or scope of work of a team member or Key Personnel;
- Addition of a new Equity Member, proposed Guarantor or Major Non-Equity Member;
- Deletion or substitution of an Equity Member of Proposer or any other entity that will bear financial responsibility or liability for the performance of the Proposer; and
- Other changes, direct or indirect, in the equity ownership or team membership of a Proposer.

4. DBFOM SOQ ORGANIZATION

Proposers are required to assemble their SOQs in the order prescribed and following the outline form contained in the chart below. In the chart below, where no page numbers are specified, each Proposer may make any one subsection as long as it chooses; however, it must not exceed the overall page count for the Volume. Sections that are exempt from the page count pursuant to Part B, Section 1.2 are marked with "E" below. For documents that must be completed for

multiple people or projects (e.g., Project Descriptions), the page limit indicates the maximum number of pages for each document.

DBFOM SOQ Organization		Page Limit
Volume 1 – General Information		Total: E
Section A	Form A-1 – SOQ Transmittal Letter	
	Form A-2 – Acknowledgement of RFQ, Revision and/or Addenda	
Section B	Confidential Contents Index	
Section C	Legal Qualifications	
Section D	Proposer Information (Forms B-1 and B-2)	
	(1) Information Regarding Equity Members and Major Non-Equity Members	E
	(a) The Proposer	E
	(b) Equity Members	E
	(c) Major Non-Equity Members	E
	(2) Proposed Team Management Structure	3
Section E	Certification (Form C)	
Section F	Surety Letters	
Section G	Executive Summary	3
Volume 2 – Technical Information		Total: 75 pages
Section A	Technical Qualifications	
	(1) Project Technical Experience	
	(a) Relevant Experience Form D-1 Form D-2 Form D-3	
	(b) Project Descriptions	2
	(2) Technical Key Personnel	
	(a) Technical Key Personnel Qualifications	2
	(b) Express Commitment Regarding Technical Key Personnel	E
	Section B	Statement of Technical Approach
Volume 3 – Financial Information		Total: 25 pages
Section A	Financial Statements and Credit Ratings	
Section B	Material Changes in Financial Condition	
Section C	Off Balance Sheet Liabilities	
Section D	Project Financing Qualifications	

DBFOM SOQ Organization		Page Limit
	(1) Project Financing Experience	
	(a) Financial Reference Summary (Form F)	
	(b) Project Descriptions	5
	(2) Financial Key Personnel	
	(a) Financial Key Personnel Qualifications	2
	(b) Express Commitment Regarding Financial Key Personnel	E
Section E	Conceptual Project Financing Discussion	9

Volume 1- General Information

Volume 1 of the SOQ shall contain the following:

Section A Transmittal Letter, Acknowledgement of RFQ, Revision and/or Addenda

(1) Form A-1 – SOQ Transmittal Letter

A duly authorized official of the Proposer or lead firm of the Proposer must execute the transmittal letter in blue ink. For Proposers that are, or are expected to be, joint ventures, partnerships, limited liability companies or other associations, the transmittal shall have appended to it letters on the letterhead stationery of each Equity Member, executed in blue ink by authorized officials of each Equity Member. These letters shall state that representations, statements and commitments made by the lead firm on behalf of the Equity Member's firm have been authorized by, are correct, and accurately represent the role of the Equity Member's firm in the Proposer team.

(2) Form A-2 – Acknowledgement of RFQ Revision and/or Addenda

A duly authorized official of the Proposer or lead firm of the Proposer must execute the Acknowledgement of RFQ Revision and/or Addenda, if any, certifying that the Proposer has received the RFQ and any Addenda to the RFQ.

Section B Confidential Contents Index

A page executed by the Proposer that sets forth the specific items in the SOQ, and the section and page numbers within the SOQ at which such items are located, that the Proposer requests the Department to determine to be confidential, trade secret or proprietary information protected by Va. Code Ann. § 2.2-3700 et seq. (as described in Part A, Section 4.2). Blanket designations that do not identify the specific information shall not be acceptable and may be cause for the Department to treat the entire SOQ as public information. Notwithstanding the foregoing, the list required under this Part B, Section 4, Volume 1, Section B is intended to provide input to the Department as to the confidential nature of a Proposer's designated information, but in no event shall such list be binding on the Department, determinative of any issue relating to

confidentiality or a request under the PPTA (as described in Part A, Section 4.2) or override or modify the provisions of Va. Code Ann. § 2.2-3700 et seq. or the Department's responsibilities thereunder.

Section C Legal Qualifications

The following information regarding legal issues affecting the Proposer and its team members shall be submitted:

(1) Legal Issues

Identify and explain any significant anticipated legal issues that the Proposer must resolve in order to carry out the P3 Project and its obligations that are customary under a Comprehensive Agreement implementing a DBFOM delivery method.

(2) Legal Liabilities

Provide a list and a brief description of all instances during the last five (5) years involving transportation projects in which the Proposer (or any other organization that is under common ownership with the Proposer), any Equity Member, or any Major Non-Equity Member was (i) determined, pursuant to a final determination in a court of law, arbitration proceeding or other dispute resolution proceeding, to be liable for a material breach of contract or (ii) terminated for cause. For each instance, identify an owner's representative with a current phone and e-mail address.

(3) Legal Proceedings

Provide a list and a brief description, including the resolution, of each arbitration, litigation, dispute review board and other dispute resolution proceeding occurring during the last five (5) years between the public owner and the Proposer (or any other organization that is under common ownership with the Proposer), any Equity Member or any Major Non-Equity Member.

Include a similar list for all projects included in the response to Part B, Section 4, Volume 1, Section C(1), regardless of whether the dispute occurred during the past five (5) years or involved the same organization that is on the Proposer's team. For each instance, identify an owner's representative with a current phone and e-mail address.

Section D Proposer Information (Forms B-1 and B-2)

Provide an executed original of Form B-1 for the Proposer, each Equity Member of Proposer and each Major Non-Equity Member. Provide a completed Form B-2 for the Proposer. **Proposers are advised that Form B-1 may be released to the public and media.**

(1) Information Regarding Equity Members and Major Non-Equity Members

(a) The Proposer

Identify the legal name of the Proposer. If the name is a “doing business as” or “DBA,” identify underlying names. If the Proposer entity has not been legally formed yet, state that a legal entity has not yet been created, provide a proposed name, if any, or a temporary name for Proposer and describe the expected timing for creating a legal entity for Proposer. Identify a sole point of contact (a real person) and include the following information: name, title, address, telephone and fax numbers and electronic mail address. Identify the legal name and nature of the Proposer and the state within which it was organized, or for Proposers that have not formed a legal entity yet, identify the proposed legal name and nature of the Proposer and the state within which Proposer expects to organize the entity.

(b) Equity Members

For each Equity Member of the Proposer, identify the entity’s role and the entity’s legal nature and state within which it was organized.

(c) Major Non-Equity Members

Identify each Major Non-Equity Member of the Proposer and for each such Major Non-Equity Member, identify the entity’s role and the entity’s legal nature and state within which it was organized.

The information submitted in response to this Part B, Section 4, Volume 1, Section D(1) shall be limited to a maximum of one (1) page for the Proposer and each Equity Member and Major Non-Equity Member.

(2) Proposer Team Management Structure

For each SOQ, provide a narrative of no more than three (3) pages (8.5” x 11”) describing the Proposer’s teaming arrangements and its management structure. The narrative should include at a minimum a discussion of the following:

- How the Proposer will operate institutionally, particularly in light of the complexity of P3 Project development and the ambitious project timeline;
- The experience of team members working together on other projects and the results of that experience; and
- How the management structure will facilitate the long-term management of P3 Project risks.

The narrative will be supported by up to four (4) additional charts, on paper up to 11” x 17” size, as follows:

- Organization chart showing the Proposer’s Equity and Major Non-Equity Members. Indicate the percentage of shareholding among the Equity Members.
- Organization chart showing the Proposer’s management structure and “chain of command” with Key Personnel shown together with any other relevant personnel Proposer wishes to identify at this time, and identifying major functions to be performed and their reporting relationships in managing, designing, constructing, operating and maintaining the P3 Project. Proposers may submit separate organizational charts for the construction period and the operation and maintenance period of the P3 Project, if needed.

Section E Certification (Form C)

Provide an executed original of Form C for the Proposer.

Section F Surety Letters

Provide evidence, satisfactory to the Department, in the form of a letter from a surety or an insurance company indicating that each member of the Lead Contractor is capable of obtaining a performance bond and a payment bond, each in an amount at least equal to \$250 million, or, alternatively, letters of credit in equivalent amounts (or a combination of a bond and a letter of credit in the required amounts). The surety/insurance company or bank providing such letter must be rated in one of the two top categories by two nationally recognized rating agencies or at least A- (A minus) or better or Class VIII or better by “AM Best & Company.”

The letter must state specifically that the surety/insurance company or bank, as applicable, has read this RFQ and evaluated the Proposer’s backlog and work-in-progress in determining its bonding or letter of credit capacity. In instances where the response to Part B, Section 4, Volume 3, Section B contains descriptions of proposed or anticipated changes in the financial condition of the Proposer or any other entity for which financial information is submitted as required hereby for the next reporting period, the letter must provide a certification that the surety’s/bank’s analysis specifically incorporates a review of the factors surrounding such changes and identifies any special conditions which may be imposed before issuance of surety bonds or a letter of credit for the P3 Project. Further, each Proposer must state specifically in its response to this Part B, Section 4, Volume 1, Section F whether or not the requirement set forth in the immediately preceding sentence applies.

If a Proposer or Lead Contractor, as applicable, is a joint venture, partnership, limited liability company or other association, separate letters for one or more of the Equity Members of the Proposer or the individual equity participants of the Lead Contractor, as applicable, are acceptable, as is a single letter covering all Equity Members or equity participants, as applicable.

The Department has not yet determined the specific amount or form of security that it will require for the P3 Project. Proposers are advised that the RFP may require payment,

performance and/or guaranty amounts in excess of the amount referenced above. The Department shall delineate such requirements, which will be consistent with applicable law, in the RFP.

Section G Executive Summary

An Executive Summary, not exceeding three (3) pages. The Executive Summary 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 SOQ and its ability to satisfy the financial and technical requirements of the P3 Project.

Volume 2- Technical Information

Volume 2 of the SOQ shall contain the following:

Section A Technical Qualifications

Provide the following information relevant to qualifications of the Proposer, its Equity Members, the lead or managing entity member of the Proposer team and all Major Non-Equity Members (as defined above).

(1) Project Technical Experience

(a) Relevant Experience (Forms D-1, D-2 and D-3)

The SOQ shall contain completed Forms D-1, D-2 and D-3. Project descriptions for each of the projects listed in Forms D-1, D-2 and D-3 shall be included in Part B, Section 4, Volume 2, Section A(1)(b).

1. Form D-1: Technical Experience – Lead Contractor: Provide details for a maximum of five projects best meeting the evaluation criteria set forth in Part B, Section 3.4.1(a)(i).
2. Form D-2: Technical Experience – Lead Engineering Firm: Provide details for a maximum of five projects best meeting the evaluation criteria set forth in Part B, Section 3.4.1(a)(ii).
3. Form D-3: Technical Experience – Lead Operations and Maintenance Firm: Provide details for a maximum of five projects listing experience for the Lead Operations and Maintenance Firm and best meeting the evaluation criteria set forth in Part B, Section 3.4.1(a)(iii).

(b) Project Descriptions

The SOQ shall include project descriptions for each project listed on Forms D-1, D-2 and D-3. These shall be a maximum two (2) page narrative description for each project on separate 8.5" x 11" sized white paper. The description should, at a minimum, give an overview of the project and explain why the experience gained on the project is relevant to the evaluation criteria

provided in Part B, Section 3.4. The project descriptions should be provided in the following order:

1. Lead Contractor
2. Lead Engineering Firm
3. Lead Operations and Maintenance Firm

(2) Technical Key Personnel

(a) Technical Key Personnel Qualifications

Proposers are required to provide separate resumes for all technical Key Personnel, whose qualifications and experience will be evaluated as described in Part B, Section 3.4.

Resumes shall be completed using Form E, Key Personnel Resume Form. One copy of Form E should be used for each of the Key Personnel described herein and only one individual shall be designated to fill each position. Times New Roman 10 point font may be used for filling out information on the Key Personnel Resume Form. The format and appearance of the Key Personnel Resume Form should not be modified. The Key Personnel Resume Forms shall not exceed two (2) pages for each of the Key Personnel.

Form E should contain references for all project experience listed therein. Proposers are requested to verify that contact information is correct.

Technical Key Personnel are listed as follows:

Position	Description
Lead Contractor's P3 Project Manager	Responsible for ensuring that the P3 Project is constructed in accordance with the P3 Project requirements; shall be assigned to the P3 Project full time and be co-located/on-site until final acceptance.
Developer's P3 Project Manager	Shall lead the Developer's efforts and be responsible for overall design, construction, operation, maintenance and contract administration on behalf of the Developer including safety and environmental compliance for the P3 Project; shall be assigned to the P3 Project full time and be co-located/on-site until the completion of a to-be-determined startup period for toll operations.
Lead Quality Manager	Responsible for the overall design, construction and life cycle quality of the P3 Project, implementing quality planning and training, and managing the team's quality management processes. Reports directly to Developer's P3 Project Manager. Independent of Lead Contractor's production team and has the authority to stop work. Shall be co-located and on-site until final acceptance. The Lead Quality Manager must be a registered Professional Engineer in the Commonwealth of Virginia.
Responsible Charge Engineer	Responsible for (i) rejecting or approving both the engineering and construction work in progress and the final product, (ii) ensuring all

Position	Description
	engineering services are performed by professionals properly licensed in the Commonwealth of Virginia and plans are signed and sealed by such professional, (iii) meeting the Developer’s obligations under the contract, and (iv) avoiding and resolving disputes. The Responsible Charge Engineer must have the authority to stop work on the P3 Project. The Responsible Charge Engineer must be a registered Professional Engineer in the Commonwealth of Virginia. The same individual may serve as the Responsible Charge Engineer and as another Technical Key Personnel, with the exception of the Lead Quality Manager.
Design	
Design Manager	Responsible for ensuring that the overall P3 Project design is completed and design criteria requirements are met. Located on-site whenever design activities are being performed, including design activities related to field design changes. The Design Manager must be a registered Professional Engineer in the Commonwealth of Virginia.
O&M	
O&M Manager	Prior to Service Commencement, responsible for any pre-Service Commencement work associated with the future operation and maintenance of the Express Lanes, including for ensuring that long-term life-cycle efficiencies are included in design and construction activities. After Service Commencement, responsible for overall operation, maintenance and contract administration, and to the extent applicable, any design and construction matters on behalf of the Developer, including safety and environmental compliance and interfacing with the Department in compliance with the O&M protocols arrangement.

(b) Express Commitment Regarding Technical Key Personnel

An express, written statement committing that the Key Personnel designated in the SOQ for the positions or roles described this Part B, Section 4, Volume 2, Section A(2)(a) shall be available to serve the role so identified in connection with the P3 Project. While the Department recognizes personnel availability and scheduling issues impact the Proposers, Proposers are urged to identify and provide only personnel that they believe will be available for, and intend to assign to work on, the P3 Project for the positions identified. Procedures concerning changes of such personnel will be set forth in the RFP; however, requests to implement such changes will be subject to prior the Department approval. Failure to obtain the Department approval for such changes may result in disqualification of the Proposer by the Department.

(3) Further Requirements on References and Experience

For purposes of completing Forms D-1, D-2, D-3 and E, Proposers may not include references from any of the Department and VAP3 personnel identified in Table 2 below. All other

Department personnel, including the Department personnel not identified below, may be included for such purposes.

**Table 2
The Department and VAP3 Personnel**

<u>Administration</u>	<u>Administrators</u>	<u>VAP3</u>
Charles A. Kilpatrick, P.E.	Christopher L. Winstead, P.E.	J. Douglas Koelemay
Quintin D. Elliott	Robert H. Cary, P.E.	Dusty L. Holcombe
John W. Lawson	Helen L. Cuervo, P.E.	Jacqueline H. Cromwell
Garrett W. Moore, P.E.	Randy L. Hamilton, P.E.	Sam Beydoun
Mohammad Mirshahi, P.E.	Renée Hamilton	Morteza Farajian
Richard L. Walton	Ken H. King, P.E.	James J. Loftus
Wanda Wells	Randy S. Kiser, P.E.	Raymond Partridge
	John D. Lynch, P.E.	Spencer Townsend
	Marcie Parker, P.E.	Alexandra Lauzon
	Susan Shaw, P.E.	Denise Thompson
	James S. Utterback, PMP	

For projects/contracts listed for design firms that were traditional consultant/engineering services contracts as opposed to, for example, P3 contracts, the information sought above shall be limited only to the consultant/engineering services contract, rather than any ensuing construction contract where such entity had limited or no involvement.

For any entity identified in the SOQ for which experience and qualifications have not been provided pursuant to Part B, Section 4, Volume 2, Section A(1)(a), the Proposer may, but is not required to, include the relevant project reference on Form E.

Section B Statement of Technical Approach

Provide a narrative statement of the Proposer’s technical approach to the P3 Project undertaken pursuant to a DBFOM delivery method. This statement shall include the Proposer’s:

- (1) Understanding of the P3 Project scope.
- (2) Approach to developing, delivering and maintaining projects utilizing long-term life cycle concepts.
- (3) Identification and understanding of the top P3 Project risks and potential solutions to address the risk, including:
 - (i) Risks with consequences arising during design;
 - (ii) Risks with consequences arising during construction; and
 - (iii) Risks with consequences arising during the operations and maintenance period.

- (4) Approach to maximizing life cycles of the works through an integrated team approach for design, construction, operations and maintenance.

The Statement of Technical Approach must be no longer than ten (10) pages.

Volume 3- Financial Information and Project Finance Experience

Volume 3 of the SOQ shall contain the following:

Section A Financial Statements and Credit Ratings

Financial statements for the Proposer and the Equity Members and Lead Contractor of Proposer for the three (3) most recent completed fiscal years must be provided consistent with the requirements below to demonstrate financial capacity of the Proposer.

Information for each entity should be packaged separately and include a cover sheet identifying the name of the organization and its role as either the Proposer, an Equity Member or the Lead Contractor.

Financial statement information must include:

- Opinion Letter (Auditor’s Report);
- Balance Sheet;
- Income Statement;
- Statement of Changes in Cash Flow; and
- Footnotes.

In addition, financial statements must meet the following requirements:

- **GAAP** – Financial statements must be prepared in accordance with U.S. Generally Accepted Accounting Principles (“U.S. GAAP”) or International Financial Reporting Standards (“IFRS”). If financial statements are prepared in accordance with principles other than U.S. GAAP or IFRS, a letter must be provided from a certified public accountant discussing the areas of the financial statements that would be affected by a conversion to U.S. GAAP or IFRS.
- **U.S. Dollars** – Financial statements must be provided in U.S. dollars. If financial statements are not readily available in U.S. dollars, the Proposer must convert the financial statements to U.S. dollars and provide a summary of the conversion methods and applicable foreign exchange rates used to do so.
- **Audited** – Financial statements must be audited by an independent party qualified to render audit opinions (e.g. a certified public accountant). If audited financials are not available for an Equity Member or the Lead Contractor, the SOQ shall

include unaudited financial statements for such Equity Member or Lead Contractor, certified as true, correct and accurate by the chief financial officer (“CFO”) or treasurer of the entity.

- **English** – Financial statement information must be prepared in English. If audited financial statements are prepared in a language other than English, translations of all financial statement information, including footnotes, must be provided with the original financial statement information.
- **Newly Formed/Not Yet Formed Entity** – If the Proposer is a newly formed entity or has not yet formed a legal entity and does not have independent financial statements, financial statements for the Equity Members shall be provided. The Proposer shall state expressly that the Proposer is a newly formed entity or not yet formed entity, as applicable, and does not have independent financial statements.
- **Guarantor** – Proposers shall note that the Department may, in its discretion based upon the review of the information provided, specify that an acceptable parent company or other affiliate company acting as a guarantor with respect to the Proposer’s financial capabilities (a “Guarantor”) or additional Equity Member is required as a condition of being a Short-Listed RFQ Proposer.
- **SEC Filings** – If the team or any other entity for which financial information is submitted hereby files reports with the Securities and Exchange Commission, then such financial statements shall be provided through a copy of their annual report on Form 10K. For all subsequent quarters, provide a copy of any report filed on Form 10Q or Form 8-K that has been filed since the latest filed 10K. Instead of providing hard copies of such forms, Proposers may submit digital copies of such information in a read-only format on a flash drive with each submission.
- **Confidentiality** – The Proposer shall identify any information which it believes is entitled to confidentiality in a manner consistent with Part A, Section 4.2 of this RFQ.
- **Credit Ratings** – Appropriate credit ratings must be supplied for the Proposer, each Equity Member and the Lead Contractor to the extent such entities have credit ratings. Credit ratings also shall be provided for any Guarantor to the extent a Guarantor is included in Proposer’s SOQ or is required by the Department pursuant to the foregoing. If no credit ratings exist, include a statement specifying that no credit ratings exist for that entity.

For Equity Members that are funding equity commitments through use of internal resources (e.g., a corporate entity supplying its own capital), financial statements must be provided as described above in this section for the corporate entity supplying the capital. In addition, the Proposer must provide a letter from the chief executive officer, chief financial officer, or treasurer of the corporate entity of each of the Equity Members that certifies the following:

- Where and how the equity commitment will be sourced;
- A description of how competing allocation and capacity issues are considered between several project opportunities the entity pursues simultaneously;
- Ability to raise an equity amount equal to at least the product of \$350 million times such Equity Member's percentage of participation in the Developer;
- The investment amount and type (toll concession) meets all corporate strategy and investment policy requirements; and
- The approval process for such equity investment.

For any Equity Member of Proposer that is an investment fund, the specific fund must be stated. If an Equity Member is a general partner that manages multiple funds, it specifically must identify from which fund it ultimately intends to source the equity investment for the P3 Project and provide the required financial information for that specific investment fund. For entities that are fund managers of an investment fund, financial statements also must be provided for the fund manager, the limited partnership(s) constituting the investment fund and the general partner(s) of the investment fund. The Proposer additionally must provide a letter from the chief executive officer, chief financial officer or treasurer of the investment fund that certifies the following:

- The investment capacity of the fund;
- The ownership structure of the various entities in the hierarchy of the fund;
- The investment criteria of the fund and confirmation that the anticipated investment amount and investment type (toll concession) are permitted under the criteria;
- The approval process for such equity investment; and
- The description of recent material changes in the organization of the fund.

If an Equity Member intends to fully or partially rely on third party institutional investors to fund the equity investment for the P3 Project and to meet the financial capacity requirements of this RFQ, the Proposer must provide either from each third party or, if a fund, the manager of such funds:

- The name of the institutional partners;
- The investment criteria and confirmation that the anticipated investment type and amount are permitted under the criteria;
- The approval process for such an investment; and
- The amount of available funds.

Section B Material Changes in Financial Condition

Information regarding any material changes in financial condition for Proposer, each Equity Member and the Lead Contractor for the past three (3) years and anticipated for the next reporting period must be provided. If no material change has occurred and none is pending, the Proposer, Equity Member or Lead Contractor, as applicable, shall provide a letter from its CFO or treasurer so certifying.

Set forth below is a representative list of events intended to provide examples of what the Department considers a material change in financial condition. This list is intended to be indicative only.

At the discretion of the Department, any failure to disclose a prior or pending material change may result in disqualification from further participation in the selection process. In instances where a material change has occurred, or is anticipated, the affected entity shall provide a statement describing each material change in detail, the likelihood that the developments will continue during the period of performance of the P3 Project development, and the projected full extent of the changes likely to be experienced in the periods ahead. Estimates of the impact on revenues, expenses and the change in equity must be provided separately for each material change as certified by the CFO or treasurer. References to the notes in the financial statements are not sufficient to address the requirement to discuss the impact of material changes.

Where a material change will have a negative financial impact, the affected entity shall provide a discussion of measures that would be undertaken to insulate the P3 Project from any recent material changes, and those currently in progress or reasonably anticipated in the future. If the financial statements indicate that expenses and losses exceed income in each of the three completed fiscal years, even if there has not been a material change, the affected entity shall provide a discussion of measures that will be undertaken to make the entity profitable in the future and an estimate of when the entity will be profitable.

List of Representative Material Changes

- (1) An event of default or bankruptcy involving the affected entity, a related business unit within the same corporation, or the parent corporation of the affected entity;
- (2) A change in tangible net worth of 10% of shareholder equity;
- (3) A sale, merger or acquisition exceeding 10% of the value of shareholder equity prior to the sale, merger or acquisition which in any way involves the affected entity, a related business unit, or parent corporation of the affected entity;
- (4) A change in credit rating for the affected entity, a related business unit, or parent corporation of the affected entity;
- (5) Inability to meet conditions of loan or debt covenants by the affected entity, a related business unit or parent corporation of the affected entity which has required or will require a waiver or modification of agreed financial ratios, coverage factors or other loan stipulations, or additional credit support from shareholders or other third parties;

- (6) In the current and three most recent completed fiscal years, the affected entity, a related business unit in the same corporation, or the parent corporation of the affected entity either: (i) incurs a net operating loss; (ii) sustains charges exceeding \$10 million due to claims, changes in accounting, write-offs or business restructuring; or (iii) implements a restructuring/reduction in labor force exceeding 200 positions or involves the disposition of assets exceeding \$10 million; and
- (7) Other events known to the affected entity, a related business unit or parent corporation of the affected entity that represents a material change in financial condition over the past three years or may be pending for the next reporting period.

Section C Off-Balance Sheet Liabilities

A letter from the CFO or treasurer of the entity or the certified public accountant for each entity for which financial information is submitted, identifying as applicable each off-balance sheet liability exceeding \$25 million and its associated dollar amount and providing explanation for off-balance sheet treatment.

Section D Project Financing Qualifications

(1) Project Financing Experience

(a) Financial Reference Summary (Form F)

The SOQ shall contain completed Form F, providing information regarding a minimum total of three (3) and a maximum total of five (5) projects that demonstrate the experience of the Proposer, Equity Members or Financial Key Personnel (including Project Finance Lead(s), but not, for this specific requirement, any external Financial Advisor(s)) with developing and implementing a plan of finance for design-build-finance-operate-maintain managed lanes or toll facility projects of a similar total capital cost and scope. Proposers are encouraged to provide information only with respect to experience financing demand risk projects.

For purposes of completing Form F, Proposers may not include references from any of the Department personnel identified in Table 2 set forth in Part B, Section 4, Volume 2, Section A(3). All other of the Department personnel (including the Department personnel not identified in Table 2) may be included for such purposes.

Proposers are requested to verify that contact information is correct and are advised that if the contact information provided is not current, the Department may elect to exclude the experience represented by that project in determining the Proposer's qualifications.

(b) Project Descriptions

Provide a maximum of five (5) project descriptions describing the financial experience of the Proposer or its Equity Members and Financial Key Personnel. The project descriptions should highlight any unique financial challenges encountered and the approach to overcoming these challenges. Responses to this question shall include a project description for three of the projects referenced in Form F and at least one project description in which Financial Key Personnel

played an active role. These project descriptions shall illustrate specific experience with the following:

- (i) demonstrated success in reaching financial close for managed lanes and/or other toll facility design-build-finance-operate-maintain projects of a similar complexity and scope;
- (ii) experience in structuring and securing equity commitments for demand risk projects of a similar complexity and scope;
- (iii) demonstrated readiness, flexibility and availability to invest equity in the P3 Project; and
- (iv) for project descriptions specific to Financial Key Personnel, demonstrated depth of experience of the Proposer's Financial Key Personnel, consisting of one or more Project Finance Leads, as described below:
 - (A) length and depth of experience in financing demand risk projects, in particular, experience with managed lanes and/or other toll facility projects;
 - (B) demonstrated ability to develop finance plans and secure debt and equity financing for projects with credit characteristics similar to the P3 Project;
 - (C) experience in closing transactions utilizing a wide range of financing and funding tools and instruments, such as bank debt, TIFIA, PABs, other revenue bonds and credit enhancement instruments; and
 - (D) experience securing credit ratings necessary for P3 Project debt.

Each project description shall not exceed five (5) pages.

(2) Financial Key Personnel

(a) Financial Key Personnel Qualifications

Proposers are required to provide separate resumes for all Financial Key Personnel whose qualifications and experience will be evaluated as described in Part B, Section 4, Volume 3. Resumes shall be completed using Form E, Key Personnel Resume Form. One copy of Form E should be used for each of the Key Personnel described herein and only one individual shall be designated to fill each position. Times New Roman 10 point font may be used for filling out information on the Key Personnel Resume Form. The format and appearance of the Key Personnel Resume Form should not be modified. The Key Personnel Resume Forms shall not exceed two (2) pages for each Key Personnel.

Form E should contain references for all project experience listed therein. Proposers are requested to verify that contact information is correct.

For purposes of completing Form E, Proposers may not include references from any of the Department and VAP3 personnel identified in Part B, Section 4, Volume 2, Section A(2)(a), Table 2 above.

For projects/contracts listed for financial firms that were not involved in similar P3 contracts, the information sought above shall be limited only to the applicable financing contract.

For any entity identified in the SOQ for which experience and qualifications have not been provided pursuant to Part B, Section 4, Volume 3, Section D(1)(a), the Proposer may, but is not required to, include the relevant project reference on Form E.

Financial Key Personnel are listed as follows:

Financial Key Personnel	
P3 Project Finance Lead(s)	The member(s) of the Proposer, including employees of its external Financial Advisors, principally responsible for developing the financial model in conformity with the Comprehensive Agreement terms, and structuring and implementing a financing plan for the P3 Project.

(b) Express Commitment Regarding Financial Key Personnel

An express, written statement committing that the Financial Key Personnel designated in the SOQ for the positions or roles described in Part B, Section 4, Volume 3, Section D(2)(a) shall be available to serve the role so identified in connection with the P3 Project. While the Department recognizes personnel availability and scheduling issues impact the Proposers, Proposers are urged to identify and provide only personnel that they believe will be available for, and intend to assign to work on, the P3 Project for the positions identified. Procedures concerning changes of such personnel will be set forth in the RFP; however, requests to implement such changes will be subject to prior the Department approval, in its sole discretion. Failure to obtain the Department approval for such changes may result in disqualification of the Proposer by the Department.

Section E Conceptual Project Financing Discussion

The conceptual project financing discussion is intended to provide Proposers an opportunity to demonstrate their knowledge and understanding of the tools, requirements and critical considerations involved in developing and implementing a plan of finance for the P3 Project. Provide a summary of the major factors that will be considered in the development of a finance plan for the P3 Project, including at a minimum a discussion of the following topics:

- (1) Broadly describe the finance plan structure Proposer may develop for the P3 Project, including a discussion of expected debt financing sources and their availability for the P3 Project.

- (2) Describe the debt to equity ratios and other preliminary financial terms the Proposer believes will be necessary to secure a financing package for the P3 Project.
- (3) Given the increasing number of infrastructure projects in the United States and globally, discuss the sources of equity Proposer intends to secure for the P3 Project, the risks of securing such commitments and the status of any anticipated or known commitments.
- (4) Describe Proposer's approach and the benefits to obtaining different sources of debt financing, issues related to combining different sources and schedule implications.
- (5) Describe Proposer's approach to securing credit ratings and Proposer's views on the anticipated key credit strengths and weaknesses of the P3 Project.
- (6) Provide a description and discussion of the availability of security, bonding, insurance or parent guarantees that may be required successfully to finance the P3 Project.
- (7) Provide an overview of the key milestones and potential challenges in reaching financial close and proposed strategies to mitigate such challenges.

The Conceptual Project Financing Discussion may be no longer than nine (9) pages.

5. DBFOM CONCEPTUAL FINANCIAL PROPOSAL FORMAT, EVALUATION PROCESS AND CRITERIA

5.1 Format

- (a) Volume 1 requirements: Volume 1 (as described in Part B, Section 6) shall have all pages numbered sequentially. Volume 1 does not have a page limitation. The font size shall be no smaller than 12 point font, except for tables, which may be prepared using 10 point font.
- (b) Volume 2 requirements: Volume 2 (as described in Part B, Section 6) shall be provided in electronic format on a flash drive.
- (c) Volume 3 requirements: Volume 3 (as described in Part B, Section 6) shall have all pages numbered sequentially. Volume 3 shall be limited to no more than 10 pages. The font size shall be no smaller than 12 point font, except for tables, which may be prepared using 10 point font.

5.2 Responsiveness

Each Conceptual Financial Proposal will be reviewed for:

- (a) conformance to the RFQ instructions regarding organization and format;

- (b) conformance to the requirements set forth in this RFQ, the Term Sheet and the Draft Technical Requirements.

Conceptual Financial Proposals not responsive to this RFQ may be excluded from further consideration and the Short-Listed RFQ Proposers will be so advised. The Department also may exclude from consideration any Short-Listed RFQ Proposer whose Conceptual Financial Proposal contains a material misrepresentation.

5.3 Evaluation Criteria

Each responsive Conceptual Financial Proposal will be evaluated in good faith for reasonableness. Factors to be considered include, but are not limited to, market precedent, current market conditions, the Department’s estimates, and the level of due diligence conducted by the Short-Listed RFQ Proposer to date. The Department in its sole discretion may exclude from further consideration Short-Listed RFQ Proposers that submit Conceptual Financial Proposals deemed unreasonable.

5.4 Conceptual Financial Proposal Evaluation Procedure

The Department anticipates utilizing a panel to review and evaluate the Conceptual Financial Proposals in accordance with the above criteria and to make recommendations to the Department based upon such analysis. Short-Listed RFQ Proposers are advised to review the updated Term Sheets, as applicable, for further details regarding the anticipated obligations of the Developer when drafting their Conceptual Financial Proposals.

At various times during the deliberations, the Department may issue one or more requests for written clarification to the individual Short-Listed RFQ Proposers. The Department may also schedule interviews with one or more Short-Listed RFQ Proposers on a one-on-one basis to enhance the Department’s understanding of the Conceptual Financial Proposals and obtain clarification of the terms contained in the Conceptual Financial Proposals. If the Department requires such interviews, they will be scheduled with individual Short-Listed RFQ Proposers according to both the Department’s and Proposer’s schedules and the procurement timeline. At the conclusion of this process, Short-Listed RFQ Proposers may be required to submit written confirmation of any new information and clarifications provided during an interview.

Evaluations of Conceptual Financial Proposals are subject to the sole discretion of the Department, the Department’s staff and such professional and other advisors as the Department may designate. The Department will make the final determinations of which Short-Listed RFQ Proposers advance to the RFP stage as Qualified Proposers in its sole discretion and in the best interests of the Commonwealth of Virginia.

6. DBFOM CONCEPTUAL FINANCIAL PROPOSAL ORGANIZATION

Short-Listed RFQ Proposers are required to assemble their Conceptual Financial Proposals in the order prescribed and following the outline form contained in the chart below. In the chart below, where no page numbers are specified, each Short-Listed RFQ Proposer may make any one subsection as long as it chooses; however, it must not exceed the overall page count for the

Volume. Sections that are exempt from the page count pursuant to Part B, Section 5.1 are marked with “E” below. For documents that must be completed for multiple people or projects, the page limit indicates the maximum number of pages for each document.

DBFOM Conceptual Financial Proposal Organization		Page Limit
Volume 1 – General Information		Total: E
Section A	Form A-3 – Conceptual Financial Proposal Transmittal Letter	
	Form A-2 – Acknowledgement of RFQ, Revision and/or Addenda	
Section B	Confidential Contents Index	
Volume 2 – Preliminary Cash Flow Model		Total: E
Volume 3 – Financial Narrative		Total: 10

Volume 1– General Information

Volume 1 of the Conceptual Financial Proposal shall contain the following:

Section A Transmittal Letter, Acknowledgement of RFQ, Revision and/or Addenda

(1) Form A-3 – Conceptual Financial Proposal Transmittal Letter

A duly authorized official of the Short-Listed RFQ Proposer or lead firm of the Proposer must execute the transmittal letter in blue ink. For Short-Listed RFQ Proposers that are, or are expected to be, joint ventures, partnerships, limited liability companies or other associations, the transmittal shall have appended to it letters on the letterhead stationery of each Equity Member, executed in blue ink by authorized officials of each Equity Member. These letters shall state that representations, statements and commitments made by the lead firm on behalf of the Equity Member’s firm have been authorized by, are correct, and accurately represent the role of the Equity Member’s firm in the Short-Listed RFQ Proposer team.

(2) Form A-2 – Acknowledgement of RFQ Revision and/or Addenda

A duly authorized official of the Proposer or lead firm of the Short-Listed RFQ Proposer must execute the Acknowledgement of RFQ Revision and/or Addenda, if any, certifying that the Short-Listed RFQ Proposer has received the RFQ and any Addenda to the RFQ.

Section B Confidential Contents Index

A page executed by the Short-Listed RFQ Proposer that sets forth the specific items in the Conceptual Financial Proposal, and the section and page numbers within the Conceptual Financial Proposal at which such items are located, that the Short-Listed RFQ Proposer requests the Department to determine to be confidential, trade secret or proprietary information protected by Va. Code Ann. § 2.2-3700 et seq. (as described in Part A, Section 4.2). Blanket designations that do not identify the specific information shall not be acceptable and may be cause for the Department to treat the entire Conceptual Financial Proposal as public information.

Notwithstanding the foregoing, the list required under this Part B, Section 6, Volume 1, Section B is intended to provide input to the Department as to the confidential nature of a Short-Listed RFQ Proposer's designated information, but in no event shall such list be binding on the Department, determinative of any issue relating to confidentiality or a request under the PPTA (as described in Part A, Section 4.2) or override or modify the provisions of Va. Code Ann. § 2.2-3700 et seq. or the Department's responsibilities thereunder.

Volume 2– Preliminary Cash Flow Model

Volume 2 of the Conceptual Financial Proposal shall contain an electronic Preliminary Cash Flow Model. The format of the Preliminary Cash Flow Model is at the discretion of Short-Listed RFQ Proposers, but must comply with the following minimum requirements:

- (1) compatible with Microsoft Excel Version 2010 for Windows XP or later operating system;
- (2) no password protection (including password protected macros, or hidden rows columns, cells or sheets);
- (3) dynamic calculations with no hardcoded outputs;
- (4) all inputs presented in January 1, 2016 real U.S. Dollars;
- (5) all outputs presented in nominal U.S. Dollars;
- (6) consistent with the Term Sheet;
- (7) a summary sheet, including at least the information required on Form H-1, Tables 1-3;
- (8) a summary schedule of values for the design and construction costs required on Form H-1, Table 4;
- (9) an annual summary of cash flows during the construction period using a December 31 year end, including at least the following level of detail:
 - a. Public Contribution;
 - b. debt funding, broken out by facility;
 - c. equity funding;
 - d. construction costs;
 - e. debt service;
 - f. other financing costs; and
 - g. reserve funding;
- (10) an annual summary of cash flows during the operating period using a December 31 year end, including at least the following level of detail:
 - a. toll revenues;

- b. Department revenue sharing;
 - c. routine O&M;
 - d. tolling O&M
 - e. major maintenance;
 - f. financing cash flows, including debt interest and principal repayments;
 - g. reserve movements;
 - h. income taxes; and
 - i. equity distributions;
- (11) an annual spreadsheet providing—individually for each debt facility—ending debt balance, debt service coverage ratio(s) and loan life coverage ratio; and
 - (12) an annual summary of toll revenue projections used for debt sizing, in nominal dollars.

Volume 3– Financial Narrative

Volume 3 of the Conceptual Financial Proposal shall contain a narrative describing the level of due diligence conducted so far around key inputs, including at a minimum:

- (1) construction scope and price;
- (2) P3 Project schedule
- (3) debt financing assumptions, structure and feasibility;
- (4) traffic and revenue projections;
- (5) routine operations and maintenance costs;
- (6) tolling operations and maintenance costs; and
- (7) major maintenance costs.

Examples of relevant information to include in the narrative include, but are not limited to, the following:

- (1) extent and status of proprietary due diligence to date;
- (2) engagement of external advisors, including a traffic and revenue consultant (if any), and/or financiers and status of due diligence to date;
- (3) extent and level of internal support (e.g. management, investment committee, Board of Directors) for the P3 Project;
- (4) assumptions regarding the project’s construction cost and schedule; and
- (5) approach to risk elements affecting the construction cost and schedule.

The Financial Narrative shall be no longer than ten pages.

PART C
DBOM DELIVERY METHOD

1. SOQ CONTENT AND SUBMITTAL REQUIREMENTS

1.1 General

The Department expects SOQs submitted in response to the DBOM Delivery Method of this RFQ to provide sufficient information about the requested items to allow the Department to evaluate DBOM Proposers and determine whether DBOM Proposers are qualified to submit RFP Proposals based on the criteria set forth herein.

SOQs shall be submitted exclusively in the English language inclusive of English units of measure, and cost terms in United States of America dollar denominations.

1.2 Format

- (a) Number of copies: Each responding Proposer shall submit originals and 14 copies (for a total of 15) of its SOQ, plus one digital copy in a read-only format on a flash drive, contained in sealed packages. Each SOQ shall be separated in four loose-leaf three ring binders, one for each volume. The original of each SOQ clearly must be marked “Original” on its face and spine. Each copy must be numbered 1 through 14 on its spine. The Proposer’s name and volume number must be marked clearly on the spine. The Proposer’s name clearly must be marked on the flash drive.
- (b) General format requirements: Submittals must be prepared on 8.5” x 11” sized white paper and bound. Double-sided printing is encouraged. 11” x 17” pages are allowed (and included in the page counts as one page for each 11” x 17” page) for schematics, organizational charts, other drawings or schedules, but not for narrative text. Printed lines may be single-spaced. Insofar as is practical or economical, all paper stock used shall be composed of recycled materials.
- (c) Marketing materials and licenses: Standard corporate brochures, awards, licenses and marketing materials should not be included in a SOQ.

1.3 Contents and Organization

Proposers must organize their SOQs in the order set forth in Part C, Section 4. If a Proposer is compelled to include material in addition to the information specifically requested, the Proposer shall append that material to the end of the most appropriate defined section of the outline. Additional material is subject to the page limitations set forth in Part C, Section 3.1, as applicable. Each volume may be subdivided as needed; dividers do not count as pages with respect to page limitations noted herein.

2. DBOM DELIVERY METHOD

2.1 Overview

The Transform 66 P3 Project is being developed by the Department in cooperation with the DRPT as well as local and regional stakeholders. The DBOM Delivery Method includes the following improvements to the approximately 25 mile corridor on I-66 between U.S. Route 15 in Prince William County and the Beltway in Fairfax County:

- the design, construction, ROW acquisition, and utility relocation of an ultimate section, including interchanges and bridges, that will result in two Express Lanes and three general purpose lanes in each direction;
- the design and construction of access points and interchanges for the Express Lanes, including access ramps to P&R facilities;
- relocation of certain elements of the Vienna and Dunn Loring Metro Stations including the design and construction of pedestrian bridges, certain electrical components, and other Metro infrastructure;
- the design and construction of associated facilities, including P&R facilities, at strategic points along the corridor;
- the operation and maintenance of the Express Lanes, except for snow/ice removal, which will be performed by the Department; and
- the design, installation and operation of an open-road electronic toll collection system as necessary to allow for collection of tolls for the benefit of the Commonwealth from users of the Express Lanes, with back office functions being performed by the Department.

More detailed P3 Project schematics are provided in the Procurement Reference Documents. It is anticipated that additional scope information will be added to the Procurement Reference Documents by October 1, 2015. The final scope of the P3 Project will be specified in the RFP.

The Developer's obligations for the DBOM Delivery Method will include the development, design, construction, maintenance and operation of the P3 Project under the terms to be set forth in the Comprehensive Agreement in a manner that achieves best value for the Commonwealth.

It is anticipated that the Comprehensive Agreement for the P3 Project will be for a fixed construction period plus an operations and maintenance term of fifteen years (the "O&M Period"), with the Department having the discretion to cancel the operations and maintenance contract at the end of year five and/or at the end of year ten.

2.2 Tolling Responsibilities – Construction

The Developer will be responsible for the design, installation and operation of an open-road electronic toll (“ORT”) configuration with an all-electronic toll (“AET”) collection system to allow for collection of tolls from users of the Express Lanes.

2.3 Tolling Responsibilities – O&M

The Developer will manage congestion and collect tolls for the benefit of the Commonwealth through dynamic tolling facilities that comply with applicable law and are approved for revenue operations by the E-ZPass Interagency Group (or any successor network thereof). While the Developer will operate and maintain the tolling system, provide customer service for the Express Lanes, it is anticipated that the Department will perform back office functions to process E-ZPass payments.

3. DBOM SOQ FORMAT, EVALUATION PROCESS AND CRITERIA

3.1 Format

- (a) Volume 1 requirements: Volume 1 (as described in Part C, Section 4) shall have all pages numbered sequentially. Volume 1 does not have a page limitation. The font size shall be no smaller than 12 point font, except for tables, which may be prepared using 10 point font.
- (b) Volume 2 requirements: Volume 2 (as described in Part C, Section 4) shall have all pages numbered sequentially and shall not exceed 75 pages. Each printed side shall be considered one page. The font size shall be no smaller than 12 point font, except for tables, which may be prepared using 10 point font. Pages submitted to meet the requirements of the following sections of Volume 2 do not count toward the page limit listed above:
 - Part C, Section 4, Volume 2, Section A(2)(a) (relevant licensing and registrations and/or application for licenses where applicable); and
 - Part C, Section 4, Volume 2, Section A(2)(b) (Express Commitment Regarding Technical Key Personnel).
- (c) Volume 3 requirements: Volume 3 (as described in Part C, Section 4) shall not exceed 15 pages. Each printed side shall be considered one page. The font size shall be no smaller than 12 point font, except for tables, which may be prepared using 10 point font.

3.2 Responsiveness

Each SOQ will be reviewed for:

- (a) conformance to the RFQ instructions regarding organization and format;

- (b) the responsiveness of the Proposer to the requirements set forth in this RFQ.

SOQs not responsive to this RFQ may be excluded from further consideration and the Proposers will be so advised. The Department also may exclude from consideration any Proposer whose SOQ contains a material misrepresentation.

For project experience provided in any SOQ to be considered responsive, Forms D-1, D-2 and D-3 shall list only projects for which the corporate entity (company, joint-venture, partnership or consortium) providing the engineering, construction, operations and maintenance experience was or is respectively the Lead Engineering Firm, Lead Contractor or Lead Operations & Maintenance Firm (each, as defined in Part A, Section 7, (“Definitions”)) itself, or a controlled subsidiary of such Lead Engineering Firm, Lead Contractor or Lead Operations & Maintenance Firm. Project experience provided by a parent or sister company of the Lead Engineering Firm, Lead Contractor or Lead Operations & Maintenance Firm shall not be considered responsive to this RFQ. As noted in the definition of Lead Operations & Maintenance Firm, and notwithstanding the foregoing, the experience of the Lead Operations & Maintenance Firm will be deemed to include any experience that its current employees garnered during their previous employment at other firms.

Key Personnel may be employed by: (a) the Lead Engineering Firm, Lead Contractor or Lead Operations & Maintenance Firm itself; or (b) a controlled subsidiary of such Lead Engineering Firm, Lead Contractor or Lead Operations & Maintenance Firm.

3.3 Pass/Fail Review

Following or in conjunction with evaluation of each SOQ for responsiveness, the Department will evaluate each SOQ based upon the pass/fail criteria set forth below. A Proposer must obtain a “pass” on all pass/fail items in order for its SOQ to be evaluated qualitatively under Part C, Section 3.4.

- (a) The SOQ contains an original executed transmittal letter and acknowledgement of RFQ, Revision and/or Addenda as required in Part C, Section 4, Volume 1, Section A: Form A-1 SOQ Transmittal Letter and Form A-2 Acknowledgement of RFQ Revision and/or Addenda.
- (b) Each member of the Lead Contractor provides evidence, satisfactory to the Department, that it is capable of obtaining a payment bond and a performance bond, each in an amount at least equal to \$250 million, or, alternatively, letters of credit in equivalent amounts (or a combination of a bond and a letter of credit in the required amounts). The surety/insurance company or bank providing such letter must be rated in one of the two top categories by two nationally recognized rating agencies or at least A- (A minus) or better or Class VIII or better by “AM Best & Company.” In the event the Department issues an Addendum changing the scope of the P3 Project, the Department may modify the required bond or letter of credit amount to account for the revised estimated cost for construction of the P3 Project.

- (c) The Lead Contractor and the Lead Operations and Maintenance Firm demonstrate the financial capability to deliver a construction project of the P3 Project’s size and duration, as set forth in the materials provided in Part C, Section 4, Volume 3.
- (d) Neither the Proposer nor any other entity referenced in Form C as required by this RFQ (1) has been disqualified, removed, debarred or suspended from performing or bidding on work for the Commonwealth of Virginia or any local government within Virginia, or (2) is currently disqualified, removed, debarred or suspended from performing or bidding on work for the federal government or at least three other states.
- (e) The information disclosed in Form C and/or in response to Part C, Section 4, Volume 1, Section C, Legal Qualifications does not materially or adversely affect the Proposer’s ability to carry out the P3 Project responsibilities potentially allocated to it.
- (f) The Proposer makes the express, written commitments regarding Key Personnel as required in Part C, Section 4, Volume 3, Section A(2)(b).

3.4 Qualifications Evaluation Criteria and Weighting

Each responsive SOQ passing all of the “pass/fail” qualification requirements set forth above in Part C, Section 3.3 will be evaluated and scored according to the criteria set forth below. The relative weighting or importance of the evaluation criteria within each category is described in Part C, Sections 3.4.1 through 3.4.3 below and is summarized as follows:

- Technical Qualifications and Capability – Design-Build (50% Weighting)
 - Experience of the Proposer team firms
 - Experience of the Technical Key Personnel
 - Management Approach and Team Structure
- Technical Qualifications and Capability – O&M (20% Weighting)
- Statement of Technical Approach (30% Weighting)

3.4.1 Technical Qualifications and Capability (50% Weighting)

The background and experience of the Proposer, individual team members, and technical Key Personnel in developing, designing, constructing, operating and maintaining comparable projects will be evaluated in accordance with the criteria in this Part C, Section 3.4.1.

- (a) Experience of the Proposer team firms: The extent to which the Proposer team demonstrates the following:
 - (i) Lead Contractor: The extent to which the Lead Contractor satisfies or exceeds the requirements for relevant technical capability as follows:

- (1) Two transportation projects of a similar complexity and scope, each with a value greater than \$250 million, completed or substantially completed in the last seven years.
- (2) One transportation project of a similar complexity and scope with a value greater than \$250 million that has received a “notice to proceed with major construction” in the last seven years.

For both 1 and 2 above, the relevant experience must be on projects where the Lead Contractor held a minimum thirty percent (30%) of the ultimate responsibility for the listed construction or construction management experience and, if the Lead Contractor is a joint venture, the experience must be from one or more joint venture member(s) that will be responsible for at least thirty percent (30%) of the Lead Contractor’s potential construction and/or management of construction work for the P3 Project. A project responsive to subsection (1) also may be used as a project responsive to subsection (2).

- (3) Examples of completed or substantially completed work on two projects as the Lead Contractor that were performed by design-build contracting and/or design-build-operate-maintain contracting or any variation thereof that included a design-build component.
- (4) Experience in managing construction projects of a similar complexity and scope that are on time and have a demanding schedule for large, complex projects with multiple stakeholders and complex environmental coordination.
- (5) The extent and depth of Lead Contractor’s experience delivering ATCs.
- (6) Experience in constructing managed lanes and/or other toll facility projects, including toll collection system design, installation and toll systems integration.
- (7) Experience in traffic management, multimodal coordination and interfacing with other related projects and transit providers during project construction.
- (8) Experience with projects in urban locations, heavy congestion and complex traffic and maintenance of traffic requirements.

(ii) Lead Engineering Firm

- (1) The extent to which the Lead Engineering Firm satisfies or exceeds the requirements for relevant technical capability as follows: final design of two transportation projects of a similar complexity and

scope with a construction value of \$200 million or more that reached completion or substantial completion within the last seven years. For above referenced Lead Engineering Firm evaluation criteria the relevant experience must be on projects where the Lead Engineering Firm held a minimum thirty percent (30%) of the responsibility for the listed design and engineering experience. If the Lead Engineering Firm is a joint venture, the experience must be from one or more joint venture member(s) that will perform at least thirty percent (30%) of the Lead Engineering Firm's potential engineering work for the P3 Project.

- (2) Experience with design-build contracting and/or design-build-operate-maintain contracting or any variation thereof that included a design-build component.
- (3) Experience in design of managed lanes and/or other toll facility projects of a similar complexity and scope that included integrated design and ROW services and complex transit and utility interfaces.
- (4) Experience in the design of managed lanes and/or other toll facility projects of a similar complexity and scope that included toll collection system design and toll systems integration.
- (5) Experience in design coordination for managed lanes projects of a similar complexity and scope with multiple stakeholders and complex environmental coordination.
- (6) The extent and depth of Lead Engineering Firm's experience delivering ATCs.

(iii) Lead Operations and Maintenance Firm and/or its current employees:

- (1) The extent to which the Lead Operations and Maintenance Firm satisfies or exceeds the requirements for relevant technical capability as follows: roadway operations and maintenance experience on facilities of a similar complexity and scope. The relevant experience must be on projects where the Lead Operations and Maintenance Firm held a minimum thirty percent (30%) of the responsibility for the listed operations and maintenance experience. Where the relevant experience was garnered by a current employee of the Lead Operations and Maintenance Firm during such employee's previous employment, the previous employer must have held a minimum of thirty percent (30%) of the responsibility for the listed operations and maintenance experience. If the Lead Operations and Maintenance Firm is a joint venture, the experience must be from one or more joint venture member(s) that will

perform at least thirty percent (30%) of the Lead Operations and Maintenance Firm's potential operations and maintenance work for the P3 Project.

- (2) Experience with design-build-operate-maintain or similar contracting for facilities of a similar complexity and scope.
 - (3) Experience in toll operations, tolling customer service, managed lanes and/or other toll road projects or dynamic pricing for facilities of a similar complexity and scope.
 - (4) Experience in maintenance of tolling gantries and tolling systems for facilities of a similar complexity and scope.
 - (5) Experience ensuring interoperability between tolling systems and other systems in adjacent roadways/facilities.
 - (6) Experience with projects in urban locations, heavy congestion and complex maintenance of traffic requirements.
 - (7) Experience working with local issues and knowledge of local issues that impact facilities of a similar cost, in a similar geographic landscape and operating within a similar political environment.
 - (8) Experience in managing operations and maintenance interfaces with operators of adjacent roadways/facilities.
- (b) Experience of the Technical Key Personnel: The experience of technical Key Personnel will be scored according to the following criteria:
- (i) Developer's P3 Project Manager
 - (1) Length and depth of experience in managing long-term agreements of similar complexity and scope to the P3 Project; and
 - (2) Experience in developing and administering long-term agreements that required coordination with concurrent construction projects in the vicinity undertaken by other parties.
 - (ii) Lead Contractor's P3 Project Manager
 - (1) Length and depth of experience in managing construction projects of similar complexity and scope to the P3 Project;
 - (2) Experience in coordination with relevant regulatory agencies including projects with environmental constraints in which challenges were successfully overcome;

- (3) Experience in completing projects that required coordination with concurrent construction projects in the vicinity undertaken by other parties; and
 - (4) Experience with projects in urban locations, heavy congestion and complex maintenance of traffic requirements.
 - (iii) Responsible Charge Engineer
 - (1) Experience ensuring engineering services are performed properly and by qualified professionals; and
 - (2) Experience on projects of a similar complexity and scope to the P3 Project.
 - (iv) Lead Quality Manager
 - (1) Length and depth of experience developing, implementing, and maintaining quality management systems on complex development transportation projects with a similar complexity and scope; and
 - (2) Relevant education, training and certification.
 - (v) Design Manager
 - (1) Length and depth of experience in managing the design of transportation projects of similar complexity and scope to the P3 Project;
 - (2) Length and depth of experience in design components of managing design-build or P3 projects; and
 - (3) Evidence of design or design management experience of projects with challenges similar to those of the P3 Project, including multimodal design, multiple engineering disciplines including highway, bridge, drainage, and tolling and coordination with the concurrent design of other projects.
- (c) Management Approach and Team Structure: A management approach and team structure that clearly states:
 - (i) Depth of experience of team members working together successfully as an integrated team; and
 - (ii) The extent to which the proposed organization demonstrates stability and is capable of functioning as a well-integrated design-build-operate maintain team that will effectively manage all assigned P3 Project risks, resolve

issues at the P3 Project level and work with the Department to achieve timely delivery of a high quality P3 Project.

3.4.2 Technical Qualifications and Capability – O&M (20% Weighting)

The background and experience of the Proposer, individual team members, and technical Key Personnel in developing, designing, constructing, operating and maintaining comparable projects will be evaluated in accordance with the criteria in this Part C, Section 3.4.1.

- (a) Experience of the Proposer team firms: The extent to which the Proposer team demonstrates the following:
 - (i) Lead Operations and Maintenance Firm and/or its current employees:
 - (1) The extent to which the Lead Operations and Maintenance Firm satisfies or exceeds the requirements for relevant technical capability as follows: roadway operations and maintenance experience on facilities of a similar complexity and scope. The relevant experience must be on projects where the Lead Operations and Maintenance Firm held a minimum thirty percent (30%) of the responsibility for the listed operations and maintenance experience. Where the relevant experience was garnered by a current employee of the Lead Operations and Maintenance Firm during such employee's previous employment, the previous employer must have held a minimum of thirty percent (30%) of the responsibility for the listed operations and maintenance experience. If the Lead Operations and Maintenance Firm is a joint venture, the experience must be from one or more joint venture member(s) that will perform at least thirty percent (30%) of the Lead Operations and Maintenance Firm's potential operations and maintenance work for the P3 Project.
 - (2) Experience with design-build-operate-maintain or any variation thereof contracting for facilities of a similar complexity and scope.
 - (3) Experience in toll operations, tolling customer service, managed lanes and/or other toll road projects or dynamic pricing for facilities of a similar complexity and scope.
 - (4) Experience in maintenance of tolling gantries and tolling systems for facilities of a similar complexity and scope.
 - (5) Experience ensuring interoperability between tolling systems and other systems in adjacent roadways/facilities.
 - (6) Experience with projects in urban locations, heavy congestion and complex maintenance of traffic requirements.

- (7) Experience working with local issues and knowledge of local issues that impact facilities of a similar cost, in a similar geographic landscape and operating within a similar political environment.
 - (8) Experience in managing operations and maintenance interfaces with operators of adjacent roadways/facilities.
- (b) Experience of the Technical Key Personnel: The experience of technical Key Personnel will be scored according to the following criteria:
- (i) O&M Manager
 - (1) Experience in operations and maintenance of significant highway projects with multiple travel lanes and major interchanges, or other challenges similar to those of the P3 Project including those related to managed lanes and/or other toll facility projects, such as tolling and incident management.

3.4.3 Statement of Technical Approach (30% Weighting)

The Statement of Technical Approach will be evaluated in accordance with the criteria in this Part C, Section 3.4.3.

- (a) The extent to which the Statement of Technical Approach demonstrates a full understanding of the P3 Project's scope and complexity;
- (b) The extent to which the Statement of Technical Approach demonstrates an understanding of P3 Project risks and potential solutions, regardless of ownership, that may arise during all P3 Project phases, including design, construction, operation and maintenance; and
- (c) The extent to which the Statement of Technical Approach articulates the Proposer's approach to managing long term life-cycle facilities and successfully delivering the P3 Project using the DBOM delivery method.

3.5 SOQ Evaluation Procedure

The Department anticipates utilizing a panel to review and evaluate the SOQs in accordance with the above criteria and to make recommendations to the Department based upon such analysis.

At various times during the deliberations, the Department may issue one or more requests for written clarification to the individual Proposers. The Department may also schedule interviews with one or more Proposers on a one-on-one basis to enhance the Department's understanding of the SOQs and obtain clarification of the terms contained in the SOQs. If the Department requires such interviews, they will be scheduled with individual Proposers according to both the Department's and Proposer's schedules and the procurement timeline. At the conclusion of this

process, Proposers may be required to submit written confirmation of any new information and clarifications provided during an interview.

Evaluations and rankings of SOQs are subject to the sole discretion of the Department, the Department staff and such professional and other advisors as the Department may designate. The Department will make the final determinations of Short-Listed RFQ Proposers in its sole discretion and in the best interests of the Commonwealth of Virginia.

3.6 Limits on Exclusive Arrangements; Changes in Organization

To ensure a fair, competitive procurement process, DBOM Lead Contractors are forbidden from participating, in any capacity, on other DBOM Proposer teams during the course of the Procurement. This prohibition does not apply to other members of the team, however, and in order to prevent teams from limiting access to smaller firms, Proposers are forbidden from entering into exclusive arrangements with members of their team, including tolling service providers, that are not prior to the announcement of Qualified Proposers. Because the Department wants to ensure that Proposers are able to develop and attract the broad expertise necessary to participate in this procurement and optimally develop, design, construct, operate and/or maintain the P3 Project in an innovative, effective and efficient manner, the Department will permit Proposers to add team members and reorganize the Proposer entity through the procurement process until submittal of the RFP Proposals, except in the event of potential organizational conflicts of interest and/or deficiencies in qualifications and experience for the proposed role. Notwithstanding the foregoing, following submittal of the SOQs, the following actions may not be undertaken without the Department’s prior written consent:

- Deletion or substitution of a Proposer team member or Key Personnel identified in its SOQ or a change in the role or scope of work of a team member or Key Personnel;
- Deletion or substitution of any entity that will bear financial responsibility or liability for the performance of the Proposer; and
- Other changes, direct or indirect, in the equity ownership or team membership of a Proposer.

4. DBOM SOQ ORGANIZATION

Proposers are required to assemble their SOQs in the order prescribed and following the outline form contained in the chart below. In the chart below, where no page numbers are specified, each Proposer may make any one subsection as long as it chooses; however, it must not exceed the overall page count for the Volume. Sections that are exempt from the page count pursuant to Part C, Section 1.2 are marked with “E” below. For documents that must be completed for multiple people or projects (e.g., Project Descriptions), the page limit indicates the maximum number of pages for each document.

DBOM SOQ Organization		Page Limit
Volume 1 – General Information		Total: E
Section A	Form A-1 – SOQ Transmittal Letter	
	Form A-2 – Acknowledgement of RFQ, Revision and/or Addenda	
Section B	Confidential Contents Index	
Section C	Legal Qualifications	
Section D	Proposer Information (Forms B-1 and B-2)	
	(1) Information Regarding the Proposer	1
	(2) Proposed Team Management Structure	3
Section E	Certification (Form C)	
Section F	Surety Letters	
Section G	Executive Summary	3
Volume 2 – Technical Information		Total: 75 pages
Section A	Technical Qualifications	
	(1) Project Technical Experience	
	(a) Relevant Experience Form D-1 Form D-2 Form D-3	
	(b) Project Descriptions	2
	(2) Technical Key Personnel	
	(a) Technical Key Personnel Qualifications	2
	(b) Express Commitment Regarding Technical Key Personnel	E
Section B	Statement of Technical Approach	10
Volume 3 – Financial Information		Total: 15 pages
Section A	Financial Statements and Credit Ratings	
Section B	Material Changes in Financial Condition	
Section C	Off Balance Sheet Liabilities	

Volume 1 General Information

Volume 1 of the SOQ shall contain the following:

Section A Transmittal Letter, Acknowledgement of RFQ, Revision and/or Addenda

(1) Form A-1 – SOQ Transmittal Letter

A duly authorized official of the Proposer or lead firm of the Proposer must execute the transmittal letter in blue ink.

(2) Form A-2 – Acknowledgement of RFQ Revision and/or Addenda

A duly authorized official of the Proposer or lead firm of the Proposer must execute the Acknowledgement of RFQ Revision and/or Addenda, if any, certifying that the Proposer has received the RFQ and any Addenda to the RFQ.

Section B Confidential Contents Index

A page executed by the Proposer that sets forth the specific items in the SOQ, and the section and page numbers within the SOQ at which such items are located, that the Proposer requests the Department to determine to be confidential, trade secret or proprietary information protected by Va. Code Ann. § 2.2-3700 et seq. (as described in Part A, Section 4.2). Blanket designations that do not identify the specific information shall not be acceptable and may be cause for the Department to treat the entire SOQ as public information. Notwithstanding the foregoing, the list required under this Part C, Section 4, Volume 1, Section B is intended to provide input to the Department as to the confidential nature of a Proposer's designated information, but in no event shall such list be binding on the Department, determinative of any issue relating to confidentiality or a request under the PPTA (as described in Part A, Section 4.2) or override or modify the provisions of Va. Code Ann. § 2.2-3700 et seq. or the Department's responsibilities thereunder.

Section C Legal Qualifications

The following information regarding legal issues affecting the Proposer and its team members shall be submitted:

(1) Legal Issues

Identify and explain any significant anticipated legal issues that the Proposer must resolve in order to carry out the P3 Project and its obligations that are customary under a Comprehensive Agreement implementing a DBOM delivery method.

(2) Legal Liabilities

Provide a list and a brief description of all instances during the last five (5) years involving transportation projects in which the Proposer (or any other organization that is under common ownership with the Proposer) was (i) determined, pursuant to a final determination in a court of

law, arbitration proceeding or other dispute resolution proceeding, to be liable for a material breach of contract or (ii) terminated for cause. For each instance, identify an owner's representative with a current phone and e-mail address.

(3) Legal Proceedings

Provide a list and a brief description, including the resolution, of each arbitration, litigation, dispute review board and other dispute resolution proceeding occurring during the last five (5) years between the public owner and the Proposer (or any other organization that is under common ownership with the Proposer).

Include a similar list for all projects included in the response to Part C, Section 4, Volume 1, Section C(1), regardless of whether the dispute occurred during the past five (5) years or involved the same organization that is on the Proposer's team. For each instance, identify an owner's representative with a current phone and e-mail address.

Section D Proposer Information (Forms B-1 and B-2)

Provide an executed original of Form B-1 and Form B-2 for the Proposer. **Proposers are advised that Form B-1 may be released to the public and media.**

(1) Information Regarding the Proposer

Identify the legal name of the Proposer. If the name is a "doing business as" or "DBA," identify underlying names. If the Proposer entity has not been legally formed yet, state that a legal entity has not yet been created, provide a proposed name, if any, or a temporary name for Proposer and describe the expected timing for creating a legal entity for Proposer. Identify a sole point of contact (a real person) and include the following information: name, title, address, telephone and fax numbers and electronic mail address. Identify the legal name and nature of the Proposer and the state within which it was organized, or for Proposers that have not formed a legal entity yet, identify the proposed legal name and nature of the Proposer and the state within which Proposer expects to organize the entity.

The information submitted in response to this paragraph (1) shall be limited to a maximum of one (1) page.

(2) Proposer Team Management Structure

For each SOQ, provide a narrative of no more than three (3) pages (8.5" x 11") describing the Proposer's teaming arrangements and its management structure. The narrative should include at a minimum a discussion of the following:

- How the Proposer will operate institutionally, particularly in light of the complexity of P3 Project development and the ambitious project timeline;
- The experience of team members working together on other projects and the results of that experience; and

- How the management structure will facilitate the long-term management of P3 Project risks.

The narrative will be supported by up to two (2) additional charts, on paper up to 11” x 17” size, as follows:

- Organization chart showing the Proposer’s management structure and “chain of command” with Key Personnel shown together with any other relevant personnel Proposer wishes to identify at this time, and identifying major functions to be performed and their reporting relationships in managing, designing, constructing, operating and maintaining the P3 Project. Proposers may submit separate organizational charts for the construction period and the operation and maintenance period of the P3 Project, if needed.

Section E Certification (Form C)

Provide an executed original of Form C for the Proposer.

Section F Surety Letters

Provide evidence, satisfactory to the Department, in the form of a letter from a surety or an insurance company indicating that each member of the Lead Contractor is capable of obtaining a performance bond and a payment bond, each in an amount at least equal to \$250 million, or, alternatively, letters of credit in equivalent amounts (or a combination of a bond and a letter of credit in the required amounts). The surety/insurance company or bank providing such letter must be rated in one of the two top categories by two nationally recognized rating agencies or at least A- (A minus) or better or Class VIII or better by “AM Best & Company.”

The letter must state specifically that the surety/insurance company or bank, as applicable, has read this RFQ and evaluated the Proposer’s backlog and work-in-progress in determining its bonding or letter of credit capacity. In instances where the response to Part C, Section 4, Volume 3, Section B contains descriptions of proposed or anticipated changes in the financial condition of the Proposer or any other entity for which financial information is submitted as required hereby for the next reporting period, the letter must provide a certification that the surety’s/bank’s analysis specifically incorporates a review of the factors surrounding such changes and identifies any special conditions which may be imposed before issuance of surety bonds or a letter of credit for the P3 Project. Further, each Proposer must state specifically in its response to this Part C, Section 4, Volume 1, Section F whether or not the requirement set forth in the immediately preceding sentence applies.

The Department has not yet determined the specific amount or form of security that it will require for the P3 Project. Proposers are advised that the RFP may require payment, performance and/or guaranty amounts in excess of the amount referenced above. The Department shall delineate such requirements, which will be consistent with applicable law, in the DBOM RFP.

Section G Executive Summary

An Executive Summary, not exceeding three (3) pages. The Executive Summary 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 SOQ and its ability to satisfy the financial and technical requirements of the P3 Project.

Volume 2- Technical Information

Volume 2 of the SOQ shall contain the following:

Section A Technical Qualifications

Provide the following information relevant to qualifications of the Proposer.

(1) Project Technical Experience

(a) Relevant Experience (Forms D-1, D-2 and D-3)

The SOQ shall contain completed Forms D-1, D-2 and D-3. Project descriptions for each of the projects listed in Forms D-1, D-2 and D-3 shall be included in Part C, Section 4, Volume 3, Section A(1)(b).

1. Form D-1: Technical Experience – Lead Contractor: Provide details for a maximum of five projects best meeting the evaluation criteria set forth in Part C, Section 3.4.1(a)(i).
2. Form D-2: Technical Experience – Lead Engineering Firm: Provide details for a maximum of five projects best meeting the evaluation criteria set forth in Part C, Section 3.4.1(a)(ii).
3. Form D-3: Technical Experience – Lead Operations and Maintenance Firm: Provide details for a maximum of five projects listing experience for the Lead Operations and Maintenance Firm and best meeting the evaluation criteria set forth in Part C, Section 3.4.1(a)(iii).

(b) Project Descriptions

The SOQ shall include project descriptions for each project listed on Forms D-1, D-2 and D-3. These shall be a maximum two (2) page narrative description for each project on separate 8.5" x 11" sized white paper. The description should, at a minimum, give an overview of the project and explain why the experience gained on the project is relevant to the evaluation criteria provided in Part C, Section 3.4. The project descriptions should be provided in the following order:

1. Lead Contractor
2. Lead Engineering Firm

3. Lead Operations and Maintenance Firm

(2) **Technical Key Personnel**

(a) **Technical Key Personnel Qualifications**

Proposers are required to provide separate resumes for all technical Key Personnel, whose qualifications and experience will be evaluated as described in Part C, Section 3.4.1(b).

Resumes shall be completed using Form E, Key Personnel Resume Form. One copy of Form E should be used for each of the Key Personnel described herein and only one individual shall be designated to fill each position. Times New Roman 10 point font may be used for filling out information on the Key Personnel Resume Form. The format and appearance of the Key Personnel Resume Form should not be modified. The Key Personnel Resume Forms shall not exceed two (2) pages for each of the Key Personnel.

Form E should contain references for all project experience listed therein. Proposers are requested to verify that contact information is correct.

Technical Key Personnel are listed as follows:

Position	Description
Lead Contractor's P3 Project Manager	Responsible for ensuring that the P3 Project is constructed in accordance with the P3 Project requirements; shall be assigned to the P3 Project full time and be co-located/on-site until final acceptance.
Developer's P3 Project Manager	Shall lead the Developer's efforts and be responsible for overall design, construction, operation, maintenance and contract administration on behalf of the Developer including safety and environmental compliance for the P3 Project; shall be assigned to the P3 Project full time and be co-located/on-site until the completion of a to-be-determined startup period for toll operations. The same individual may serve as the DBOM Contractor's P3 Project Manager and the Lead Contractor's P3 Project Manager.
Lead Quality Manager	Responsible for the overall design, construction and life cycle quality of the P3 Project, implementing quality planning and training, and managing the team's quality management processes. Reports directly to Developer's P3 Project Manager. Independent of Lead Contractor's production team and has the authority to stop work. Shall be co-located and on-site until final acceptance. The Lead Quality Manager must be a registered Professional Engineer in the Commonwealth of Virginia.
Responsible Charge Engineer	Responsible for (i) rejecting or approving both the engineering and construction work in progress and the final product, (ii) ensuring all engineering services are performed by professionals properly licensed in the Commonwealth of Virginia and plans are signed and sealed by such professional, (iii) meeting the Developer's obligations under the contract, and (iv) avoiding and resolving disputes. The Responsible Charge Engineer must

Position	Description
	have the authority to stop work on the P3 Project. The Responsible Charge Engineer must be a registered Professional Engineer in the Commonwealth of Virginia. The same individual may serve as the Responsible Charge Engineer and as another Technical Key Personnel, with the exception of the Lead Quality Manager.
Design	
Design Manager	Responsible for ensuring that the overall P3 Project design is completed and design criteria requirements are met. Located on-site whenever design activities are being performed, including design activities related to field design changes. The Design Manager must be a registered Professional Engineer in the Commonwealth of Virginia.
O&M	
O&M Manager	Prior to Service Commencement, responsible for any pre-Service Commencement work associated with the future operation and maintenance of the Express Lanes, including for ensuring that long-term life-cycle efficiencies are included in design and construction activities. After Service Commencement, responsible for overall operation, maintenance and contract administration, and to the extent applicable, any design and construction matters on behalf of the Developer, including safety and environmental compliance and interfacing with the Department in compliance with the O&M protocols arrangement.

(b) Express Commitment Regarding Technical Key Personnel

An express, written statement committing that the Key Personnel designated in the SOQ for the positions or roles described this Part C, Section 4, Volume 2, Section A(2)(a) shall be available to serve the role so identified in connection with the P3 Project. While the Department recognizes personnel availability and scheduling issues impact the Proposers, Proposers are urged to identify and provide only personnel that they believe will be available for, and intend to assign to work on, the P3 Project for the positions identified. Procedures concerning changes of such personnel will be set forth in the RFP; however, requests to implement such changes will be subject to prior the Department approval. Failure to obtain the Department approval for such changes may result in disqualification of the Proposer by the Department.

(3) Further Requirements on References and Experience

For purposes of completing Forms D-1, D-2, D-3 and E, Proposers may not include references from any of the Department and VAP3 personnel identified in Table 2 below. All other Department personnel, including the Department personnel not identified below, may be included for such purposes.

Table 2
The Department and VAP3 Personnel

<u>Administration</u>	<u>Administrators</u>	<u>VAP3</u>
Charles A. Kilpatrick, P.E.	Christopher L. Winstead, P.E.	J. Douglas Koelemay
Quintin D. Elliott	Robert H. Cary, P.E.	Dusty L. Holcombe
John W. Lawson	Helen L. Cuervo, P.E.	Jacqueline H. Cromwell
Garrett W. Moore, P.E.	Randy L. Hamilton, P.E.	Sam Beydoun
Mohammad Mirshahi, P.E.	Renée Hamilton	Morteza Farajian
Richard L. Walton	Ken H. King, P.E.	James J. Loftus
Wanda Wells	Randy S. Kiser, P.E.	Raymond Partridge
	John D. Lynch, P.E.	Spencer Townsend
	Marcie Parker, P.E.	Alexandra Lauzon
	Susan Shaw, P.E.	Denise Thompson
	James S. Utterback, PMP	

For projects/contracts listed for design firms that were traditional consultant/engineering services contracts as opposed to, for example, P3 contracts, the information sought above shall be limited only to the consultant/engineering services contract, rather than any ensuing construction contract where such entity had limited or no involvement.

For any entity identified in the SOQ for which experience and qualifications have not been provided pursuant to Part C, Section 4, Volume 2, Section A(1)(a), the Proposer may, but is not required to, include the relevant project reference on Form E.

Section B Statement of Technical Approach

Provide a narrative statement of the Proposer’s technical approach to the P3 Project undertaken pursuant to a DBOM delivery method. This statement shall include the Proposer’s:

- (1) Understanding of the P3 Project scope.
- (2) Approach to developing, delivering and maintaining projects utilizing long-term life cycle concepts.
- (3) Identification and understanding of the top P3 Project risks and potential solutions to address the risk, including:
 - (i) Risks with consequences arising during design;
 - (ii) Risks with consequences arising during construction; and
 - (iii) Risks with consequences arising during the operations and maintenance period.
- (4) Approach to maximizing life cycles of the works through an integrated team approach for design, construction, operations and maintenance.

The Statement of Technical Approach must be no longer than ten (10) pages.

Volume 3- Financial Information

Volume 3 of the SOQ shall contain the following:

Section A Financial Statements and Credit Ratings

Financial statements for the Proposer and Lead Contractor of Proposer, to the extent they are different entities, for the three (3) most recent completed fiscal years must be provided consistent with the requirements below to demonstrate financial capacity of the Proposer.

Financial statement information must include:

- Opinion Letter (Auditor’s Report);
- Balance Sheet;
- Income Statement;
- Statement of Changes in Cash Flow; and
- Footnotes.

In addition, financial statements must meet the following requirements:

- **GAAP** – Financial statements must be prepared in accordance with U.S. Generally Accepted Accounting Principles (“U.S. GAAP”) or International Financial Reporting Standards (“IFRS”). If financial statements are prepared in accordance with principles other than U.S. GAAP or IFRS, a letter must be provided from a certified public accountant discussing the areas of the financial statements that would be affected by a conversion to U.S. GAAP or IFRS.
- **U.S. Dollars** – Financial statements must be provided in U.S. dollars. If financial statements are not readily available in U.S. dollars, the Proposer must convert the financial statements to U.S. dollars and provide a summary of the conversion methods and applicable foreign exchange rates used to do so.
- **Audited** – Financial statements must be audited by an independent party qualified to render audit opinions (e.g. a certified public accountant). If audited financials are not available for the Lead Contractor, the SOQ shall include unaudited financial statements for such Lead Contractor, certified as true, correct and accurate by the chief financial officer (“CFO”) or treasurer of the entity.
- **English** – Financial statement information must be prepared in English. If audited financial statements are prepared in a language other than English, translations of all financial statement information, including footnotes, must be provided with the original financial statement information.

- **Newly Formed/Not Yet Formed Entity** – If the Proposer is a newly formed entity or has not yet formed a legal entity and does not have independent financial statements. The Proposer shall state expressly that the Proposer is a newly formed entity or not yet formed entity, as applicable, and does not have independent financial statements.
- **Guarantor** – Proposers shall note that the Department may, in its discretion based upon the review of the information provided, specify that an acceptable parent company or other affiliate company acting as a guarantor with respect to the Proposer’s financial capabilities (a “Guarantor”) is required as a condition of being a Short-Listed RFQ Proposer.
- **SEC Filings** – If the team or any other entity for which financial information is submitted hereby files reports with the Securities and Exchange Commission, then such financial statements shall be provided through a copy of their annual report on Form 10K. For all subsequent quarters, provide a copy of any report filed on Form 10Q or Form 8-K that has been filed since the latest filed 10K. Instead of providing hard copies of such forms, Proposers may submit digital copies of such information in a read-only format on a flash drive with each submission.
- **Confidentiality** – The Proposer shall identify any information which it believes is entitled to confidentiality in a manner consistent with Part A, Section 4.2 of this RFQ.
- **Credit Ratings** – Appropriate credit ratings must be supplied for the Proposer and the Lead Contractor to the extent such entities have credit ratings. Credit ratings also shall be provided for any Guarantor to the extent a Guarantor is included in Proposer’s SOQ or is required by the Department pursuant to the foregoing. If no credit ratings exist, include a statement specifying that no credit ratings exist for that entity.

Section B Material Changes in Financial Condition

Information regarding any material changes in financial condition for Proposer and the Lead Contractor for the past three (3) years and anticipated for the next reporting period must be provided. If no material change has occurred and none is pending, the Proposer or Lead Contractor, as applicable, shall provide a letter from its CFO or treasurer so certifying.

Set forth below is a representative list of events intended to provide examples of what the Department considers a material change in financial condition. This list is intended to be indicative only.

At the discretion of the Department, any failure to disclose a prior or pending material change may result in disqualification from further participation in the selection process. In instances where a material change has occurred, or is anticipated, the affected entity shall provide a statement describing each material change in detail, the likelihood that the developments will

continue during the period of performance of the P3 Project development, and the projected full extent of the changes likely to be experienced in the periods ahead. Estimates of the impact on revenues, expenses and the change in equity must be provided separately for each material change as certified by the CFO or treasurer. References to the notes in the financial statements are not sufficient to address the requirement to discuss the impact of material changes.

Where a material change will have a negative financial impact, the affected entity shall provide a discussion of measures that would be undertaken to insulate the P3 Project from any recent material changes, and those currently in progress or reasonably anticipated in the future. If the financial statements indicate that expenses and losses exceed income in each of the three completed fiscal years, even if there has not been a material change, the affected entity shall provide a discussion of measures that will be undertaken to make the entity profitable in the future and an estimate of when the entity will be profitable.

List of Representative Material Changes

- (1) An event of default or bankruptcy involving the affected entity, a related business unit within the same corporation, or the parent corporation of the affected entity;
- (2) A change in tangible net worth of 10% of shareholder equity;
- (3) A sale, merger or acquisition exceeding 10% of the value of shareholder equity prior to the sale, merger or acquisition which in any way involves the affected entity, a related business unit, or parent corporation of the affected entity;
- (4) A change in credit rating for the affected entity, a related business unit, or parent corporation of the affected entity;
- (5) Inability to meet conditions of loan or debt covenants by the affected entity, a related business unit or parent corporation of the affected entity which has required or will require a waiver or modification of agreed financial ratios, coverage factors or other loan stipulations, or additional credit support from shareholders or other third parties;
- (6) In the current and three most recent completed fiscal years, the affected entity, a related business unit in the same corporation, or the parent corporation of the affected entity either: (i) incurs a net operating loss; (ii) sustains charges exceeding \$10 million due to claims, changes in accounting, write-offs or business restructuring; or (iii) implements a restructuring/reduction in labor force exceeding 200 positions or involves the disposition of assets exceeding \$10 million; and
- (7) Other events known to the affected entity, a related business unit or parent corporation of the affected entity that represents a material change in financial condition over the past three years or may be pending for the next reporting period.

Section C Off-Balance Sheet Liabilities

A letter from the CFO or treasurer of the entity or the certified public accountant for each entity for which financial information is submitted, identifying as applicable each off-balance sheet

liability exceeding \$25 million and its associated dollar amount and providing explanation for off-balance sheet treatment.

5. DBOM CONCEPTUAL FINANCIAL PROPOSAL FORMAT, EVALUATION PROCESS AND CRITERIA

5.1 Format

- (a) Volume 1 requirements: Volume 1 (as described in Part C, Section 6) shall have all pages numbered sequentially. Volume 1 does not have a page limitation. The font size shall be no smaller than 12 point font, except for tables, which may be prepared using 10 point font.
- (b) Volume 2 requirements: Volume 2 (as described in Part C, Section 6) shall be provided in electronic format on a flash drive.
- (c) Volume 3 requirements: Volume 3 (as described in Part C, Section 6) shall have all pages numbered sequentially. Volume 3 shall be limited to no more than 5 pages. The font size shall be no smaller than 12 point font, except for tables, which may be prepared using 10 point font.

5.2 Responsiveness

Each Conceptual Financial Proposal will be reviewed for:

- (a) conformance to the RFQ instructions regarding organization and format;
- (b) conformance to the requirements set forth in this RFQ, the Term Sheet and the Draft Technical Requirements.

Conceptual Financial Proposals not responsive to this RFQ may be excluded from further consideration and the Short-Listed RFQ Proposers will be so advised. The Department also may exclude from consideration any Short-Listed RFQ Proposer whose Conceptual Financial Proposal contains a material misrepresentation.

5.3 Evaluation Criteria

Each responsive Conceptual Financial Proposal will be evaluated in good faith for reasonableness. Factors to be considered include, but are not limited to, market precedent, current market conditions, the Department's estimates, and the level of due diligence conducted by the Short-Listed RFQ Proposer to date. The Department in its sole discretion may exclude from further consideration Short-Listed RFQ Proposers that submit Conceptual Financial Proposals deemed unreasonable.

5.4 Conceptual Financial Proposal Evaluation Procedure

The Department anticipates utilizing a panel to review and evaluate the Conceptual Financial Proposals in accordance with the above criteria and to make recommendations to the Department

based upon such analysis. Short-Listed RFQ Proposers are advised to review the updated Term Sheets, as applicable, for further details regarding the anticipated obligations of the Developer when drafting their Conceptual Financial Proposals.

At various times during the deliberations, the Department may issue one or more requests for written clarification to the individual Short-Listed RFQ Proposers. The Department may also schedule interviews with one or more Short-Listed RFQ Proposers on a one-on-one basis to enhance the Department’s understanding of the Conceptual Financial Proposals and obtain clarification of the terms contained in the Conceptual Financial Proposals. If the Department requires such interviews, they will be scheduled with individual Short-Listed RFQ Proposers according to both the Department’s and Proposer’s schedules and the procurement timeline. At the conclusion of this process, Short-Listed RFQ Proposers may be required to submit written confirmation of any new information and clarifications provided during an interview.

Evaluations of Conceptual Financial Proposals are subject to the sole discretion of the Department, the Department’s staff and such professional and other advisors as the Department may designate. The Department will make the final determinations of which Short-Listed RFQ Proposers advance to the RFP stage as Qualified Proposers in its sole discretion and in the best interests of the Commonwealth of Virginia.

6. DBOM CONCEPTUAL FINANCIAL PROPOSAL ORGANIZATION

Short-Listed RFQ Proposers are required to assemble their Conceptual Financial Proposals in the order prescribed and following the outline form contained in the chart below. In the chart below, where no page numbers are specified, each Short-Listed RFQ Proposer may make any one subsection as long as it chooses; however, it must not exceed the overall page count for the Volume. Sections that are exempt from the page count pursuant to Part C, Section 5.1 are marked with “E” below. For documents that must be completed for multiple people or projects, the page limit indicates the maximum number of pages for each document.

DBOM Conceptual Financial Proposal Organization		Page Limit
Volume 1 – General Information		Total: E
Section A	Form A-3 – Conceptual Financial Proposal Transmittal Letter	
	Form A-2 – Acknowledgement of RFQ, Revision and/or Addenda	
Section B	Confidential Contents Index	
Volume 2 – Preliminary Cash Flow Model		Total: E
Volume 3 – Financial Narrative		Total: 5

Volume 1– General Information

Section A Transmittal Letter, Acknowledgement of RFQ, Revision and/or Addenda

(1) Form A-3 – Conceptual Financial Proposal Transmittal Letter

A duly authorized official of the Short-Listed RFQ Proposer or lead firm of the Short-Listed RFQ Proposer must execute the transmittal letter in blue ink. For Short-Listed RFQ Proposers that are, or are expected to be, joint ventures, partnerships, limited liability companies or other associations, the transmittal shall have appended to it letters on the letterhead stationery of each Lead Contractor, executed in blue ink by authorized officials of each Lead Contractor. These letters shall state that representations, statements and commitments made by the lead firm on behalf of the Lead Contractor’s firm have been authorized by, are correct, and accurately represent the role of the Lead Contractor’s firm in the Short-Listed RFQ Proposer team.

(2) Form A-2 – Acknowledgement of RFQ Revision and/or Addenda

A duly authorized official of the Short-Listed RFQ Proposer or lead firm of the Short-Listed RFQ Proposer must execute the Acknowledgement of RFQ Revision and/or Addenda, if any, certifying that the Short-Listed RFQ Proposer has received the RFQ and any Addenda to the RFQ.

Section B Confidential Contents Index

A page executed by the Short-Listed RFQ Proposer that sets forth the specific items in the Conceptual Financial Proposal, and the section and page numbers within the Conceptual Financial Proposal at which such items are located, that the Short-Listed RFQ Proposer requests the Department to determine to be confidential, trade secret or proprietary information protected by Va. Code Ann. § 2.2-3700 et seq. (as described in Part A, Section 4.2). Blanket designations that do not identify the specific information shall not be acceptable and may be cause for the Department to treat the entire Conceptual Financial Proposal as public information. Notwithstanding the foregoing, the list required under this Part C, Section 6, Volume 1, Section B is intended to provide input to the Department as to the confidential nature of a Proposer’s designated information, but in no event shall such list be binding on the Department, determinative of any issue relating to confidentiality or a request under the PPTA (as described in Part A, Section 4.2) or override or modify the provisions of Va. Code Ann. § 2.2-3700 et seq. or the Department’s responsibilities thereunder.

Volume 2– Preliminary Cash Flow Model

Volume 2 of the Conceptual Financial Proposal shall contain an electronic Preliminary Cash Flow Model. The format of the Preliminary Cash Flow Model is at the discretion of Short-Listed RFQ Proposers, but must comply with the following minimum requirements:

- (1) compatible with Microsoft Excel Version 2010 for Windows XP or later operating system;

- (2) no password protection (including password protected macros, or hidden rows columns, cells or sheets);
- (3) dynamic calculations with no hardcoded outputs;
- (4) all inputs presented in January 1, 2016 real U.S. Dollars;
- (5) all outputs presented in nominal U.S. Dollars;
- (6) consistent with the Term Sheet;
- (7) a summary schedule of values for the design and construction costs required on Form H-2;
- (8) an annual summary of cash flows during the construction period using a December 31 year end; and
- (9) an annual summary of cash flows during the fifteen-year O&M Period using a December 31 year end, including at least the following level of detail:
 - a. routine operations and maintenance;
 - b. tolling operations and maintenance; and
 - c. major maintenance.

Volume 3– Financial Narrative

Volume 3 of the Conceptual Financial Proposal shall contain a narrative describing the level of due diligence conducted so far around key inputs, including at a minimum:

- (1) construction scope and price;
- (2) P3 Project schedule;
- (3) routine operations and maintenance costs for the fifteen-year O&M Period;
- (4) tolling operations and maintenance costs for the fifteen-year O&M Period; and
- (5) major maintenance costs for the fifteen-year O&M Period.

Examples of relevant information to include in the narrative include, but are not limited to, the following:

- (1) extent and status of proprietary due diligence to date;
- (2) engagement of external advisors and status of due diligence to date;
- (3) extent and level of internal support (e.g. management, Board of Directors) for the P3 Project;

- (4) assumptions regarding the project's construction cost and schedule; and
- (5) approach to risk elements affecting the construction cost and schedule.

The Financial Narrative shall be no longer than five pages.

PART D
DB-ATC DELIVERY METHOD

1. SOQ CONTENT AND SUBMITTAL REQUIREMENTS

1.1 General

The Department expects SOQs submitted in response to the DB-ATC Delivery Method of this RFQ to provide sufficient information about the requested items to allow the Department to evaluate DB-ATC Proposers and determine whether DB-ATC Proposers are qualified to submit RFP Proposals based on the criteria set forth herein.

SOQs shall be submitted exclusively in the English language inclusive of English units of measure, and cost terms in United States of America dollar denominations.

1.2 Format

- (a) Number of copies: Each responding Proposer shall submit originals and 14 copies (for a total of 15) of its SOQ, plus one digital copy in a read-only format on a flash drive, contained in sealed packages. Each SOQ shall be separated in four loose-leaf three ring binders, one for each volume. The original of each SOQ clearly must be marked “Original” on its face and spine. Each copy must be numbered 1 through 14 on its spine. The Proposer’s name and volume number must be marked clearly on the spine. The Proposer’s name clearly must be marked on the flash drive.
- (b) General format requirements: Submittals must be prepared on 8.5” x 11” sized white paper and bound. Double-sided printing is encouraged. 11” x 17” pages are allowed (and included in the page counts as one page for each 11” x 17” page) for schematics, organizational charts, other drawings or schedules, but not for narrative text. Printed lines may be single-spaced. Insofar as is practical or economical, all paper stock used shall be composed of recycled materials.
- (c) Marketing materials and licenses: Standard corporate brochures, awards, licenses and marketing materials should not be included in a SOQ.

1.3 Contents and Organization

Proposers must organize their SOQs in the order set forth in Part D, Section 4. If a Proposer is compelled to include material in addition to the information specifically requested, the Proposer shall append that material to the end of the most appropriate defined section of the outline. Additional material is subject to the page limitations set forth in Part D, Section 3.1, as applicable. Each volume may be subdivided as needed; dividers do not count as pages with respect to page limitations noted herein.

2. DB-ATC DELIVERY METHOD

2.1 Overview

The Transform 66 P3 Project is being developed by the Department in cooperation with the DRPT as well as local and regional stakeholders. The DB-ATC Delivery Method includes the following improvements to the approximately 25 mile corridor on I-66 between U.S. Route 15 in Prince William County and the Beltway in Fairfax County:

- the design, construction, ROW acquisition, and utility relocation of an ultimate section, including interchanges and bridges, that will result in two Express Lanes and three general purpose lanes in each direction;
- the design and construction of access points and interchanges for the Express Lanes, including access ramps to P&R facilities;
- relocation of certain elements of the Vienna and Dunn Loring Metro Stations including the design and construction of pedestrian bridges, certain electrical components, and other Metro infrastructure;
- the design and construction of associated facilities, including P&R facilities, at strategic points along the corridor;
- the design, installation and operation of an open-road electronic toll collection system as necessary to allow for collection of tolls from users of the Express Lanes, with back office functions being performed by the Department.

More detailed P3 Project schematics are provided in the Procurement Reference Documents. It is anticipated that additional scope information will be added to the Procurement Reference Documents by October 1, 2015. The final scope of the P3 Project will be specified in the RFP.

The Developer's obligations for the DB-ATC Delivery Method will include the development, design and construction of the P3 Project under the terms to be set forth in the Comprehensive Agreement in a manner that achieves best value for the Commonwealth.

2.2 Tolling Responsibilities – Construction

The Developer will be responsible for the design and installation of an open-road electronic toll ("ORT") configuration with an all-electronic toll ("AET") collection system to allow for collection of tolls from users of the Express Lanes. The Developer will be required to procure a contract for the initial integration of the tolling hardware and software into the P3 Project and tolling operations and maintenance for a period of five years, which contract will be subject to approval by the Department and shall be assigned to the Department on the P3 Project completion date. Further information shall be provided in the Term Sheet.

3. DB-ATC SOQ FORMAT, EVALUATION PROCESS AND CRITERIA

3.1 Format

- (a) Volume 1 requirements: Volume 1 (as described in Part D, Section 4) shall have all pages numbered sequentially. Volume 1 does not have a page limitation. The font size shall be no smaller than 12 point font, except for tables, which may be prepared using 10 point font.
- (b) Volume 2 requirements: Volume 2 (as described in Part D, Section 4) shall have all pages numbered sequentially and shall not exceed 75 pages. Each printed side shall be considered one page. The font size shall be no smaller than 12 point font, except for tables, which may be prepared using 10 point font. Pages submitted to meet the requirements of the following sections of Volume 2 do not count toward the page limit listed above:
- Part D, Section 4, Volume 2, Section A(2)(a) (relevant licensing and registrations and/or application for licenses where applicable); and
 - Part D, Section 4, Volume 2, Section A(2)(b) (Express Commitment Regarding Technical Key Personnel).
- (c) Volume 3 requirements: Volume 3 (as described in Part D, Section 4) shall not exceed 15 pages. Each printed side shall be considered one page. The font size shall be no smaller than 12 point font, except for tables, which may be prepared using 10 point font.

3.2 Responsiveness

Each SOQ will be reviewed for:

- (a) conformance to the RFQ instructions regarding organization and format;
- (b) the responsiveness of the Proposer to the requirements set forth in this RFQ.

SOQs not responsive to this RFQ may be excluded from further consideration and the Proposers will be so advised. The Department also may exclude from consideration any Proposer whose SOQ contains a material misrepresentation.

For project experience provided in any SOQ to be considered responsive, Forms D-1 and D-2 shall list only projects for which the corporate entity (company, joint-venture, partnership or consortium) providing the engineering or construction experience was or is respectively the Lead Engineering Firm or Lead Contractor (each, as defined in Part A, Section 7 (“Definitions”)) itself, or a controlled subsidiary of such Lead Engineering Firm or Lead Contractor. Project experience provided by a parent or sister company of the Lead Engineering Firm or Lead Contractor shall not be considered responsive to this RFQ.

Key Personnel may be employed by: (a) the Lead Engineering Firm or Lead Contractor itself; or (b) a controlled subsidiary of such Lead Engineering Firm or Lead Contractor.

3.3 Pass/Fail Review

Following or in conjunction with evaluation of each SOQ for responsiveness, the Department will evaluate each SOQ based upon the pass/fail criteria set forth below. A Proposer must obtain a “pass” on all pass/fail items in order for its SOQ to be evaluated qualitatively under Part D, Section 3.4.

- (a) The SOQ contains an original executed transmittal letter and acknowledgement of RFQ, Revision and/or Addenda as required in Part D, Section 4, Volume 1, Section A: Form A-1 SOQ Transmittal Letter and Form A-2 Acknowledgement of RFQ Revision and/or Addenda.
- (b) Each member of the Lead Contractor provides evidence, satisfactory to the Department, that it is capable of obtaining a payment bond and a performance bond, each in an amount at least equal to \$250 million, or, alternatively, letters of credit in equivalent amounts (or a combination of a bond and a letter of credit in the required amounts). The surety/insurance company or bank providing such letter must be rated in one of the two top categories by two nationally recognized rating agencies or at least A- (A minus) or better or Class VIII or better by “AM Best & Company.” In the event the Department issues an Addendum changing the scope of the P3 Project, the Department may modify the required bond or letter of credit amount to account for the revised estimated cost for construction of the P3 Project.
- (c) The Lead Contractor demonstrates the financial capability to deliver a construction project of the P3 Project’s size and duration, as set forth in the materials provided in Part D, Section 4, Volume 3.
- (d) Neither the Proposer nor any other entity referenced in Form C as required by this RFQ (1) has been disqualified, removed, debarred or suspended from performing or bidding on work for the Commonwealth of Virginia or any local government within Virginia, or (2) is currently disqualified, removed, debarred or suspended from performing or bidding on work for the federal government or at least three other states.
- (e) The information disclosed in Form C and/or in response to Part D, Section 4, Volume 1, Section C, Legal Qualifications, does not materially or adversely affect the Proposer’s ability to carry out the P3 Project responsibilities potentially allocated to it.
- (f) The Proposer makes the express, written commitments regarding Key Personnel as required in Part D, Section 4, Volume 2, Section A(2)(b).

3.4 Qualifications Evaluation Criteria and Weighting

Each responsive SOQ passing all of the “pass/fail” qualification requirements set forth above in Part D, Section 3.3 will be evaluated and scored according to the criteria set forth below. The relative weighting or importance of the evaluation criteria within each category is described in Part D, Sections 3.4.1 through 3.4.2 below and is summarized as follows:

- Technical Qualifications and Capability (70% Weighting)
 - Experience of the Proposer team firms
 - Experience of the Technical Key Personnel
 - Management Approach and Team Structure
- Statement of Technical Approach (30% Weighting)

3.4.1 Technical Qualifications and Capability (70% Weighting)

The background and experience of the Proposer, individual team members, and technical Key Personnel in developing, designing, constructing, operating and maintaining comparable projects will be evaluated in accordance with the criteria in this Part D, Section 3.4.1.

(a) Experience of the Proposer team firms: The extent to which the Proposer team demonstrates the following:

(i) Lead Contractor: The extent to which the Lead Contractor satisfies or exceeds the requirements for relevant technical capability as follows:

- (1) Two transportation projects of a similar complexity and scope, each with a value greater than \$250 million, completed or substantially completed in the last seven years.
- (2) One transportation project of a similar complexity and scope with a value greater than \$250 million that has received a “notice to proceed with major construction” in the last seven years.

For both 1 and 2 above, the relevant experience must be on projects where the Lead Contractor held a minimum thirty percent (30%) of the ultimate responsibility for the listed construction or construction management experience and, if the Lead Contractor is a joint venture, the experience must be from one or more joint venture member(s) that will be responsible for at least thirty percent (30%) of the Lead Contractor’s potential construction and/or management of construction work for the P3 Project. A project responsive to subsection (1) also may be used as a project responsive to subsection (2).

(3) Examples of completed or substantially completed work on two projects as the Lead Contractor that were performed by design-

build contracting and/or design-build-operate-maintain contracting or any variation thereof that included a design-build component.

- (4) Experience in managing construction projects of a similar complexity and scope that are on time and have a demanding schedule for large, complex projects with multiple stakeholders and complex environmental coordination.
- (5) The extent and depth of Lead Contractor's experience delivering ATCs.
- (6) Experience in constructing managed lanes and/or other toll facility projects, including toll collection system design, installation and toll systems integration.
- (7) Experience in traffic management, multimodal coordination and interfacing with other related projects and transit providers during project construction.
- (8) Experience with projects in urban locations, heavy congestion and complex traffic and maintenance of traffic requirements.

(ii) Lead Engineering Firm

- (1) The extent to which the Lead Engineering Firm satisfies or exceeds the requirements for relevant technical capability as follows: final design of two transportation projects of a similar complexity and scope with a construction value of \$200 million or more that reached completion or substantial completion within the last seven years. For above referenced Lead Engineering Firm evaluation criteria the relevant experience must be on projects where the Lead Engineering Firm held a minimum thirty percent (30%) of the responsibility for the listed design and engineering experience. If the Lead Engineering Firm is a joint venture, the experience must be from one or more joint venture member(s) that will perform at least thirty percent (30%) of the Lead Engineering Firm's potential engineering work for the P3 Project.
- (2) Experience with design-build contracting and/or design-build-operate-maintain contracting or any variation thereof that included a design-build component.
- (3) Experience in design of managed lanes and/or other toll facility projects of a similar complexity and scope that included integrated design and ROW services and complex transit and utility interfaces.

- (4) Experience in the design of managed lanes and/or other toll facility projects of a similar complexity and scope that included toll collection system design and toll systems integration.
 - (5) Experience in design coordination for managed lanes projects of a similar complexity and scope with multiple stakeholders and complex environmental coordination.
 - (6) The extent and depth of Lead Engineering Firm's experience delivering ATCs.
- (b) Experience of the Technical Key Personnel: The experience of technical Key Personnel will be scored according to the following criteria:
- (i) Lead Contractor's P3 Project Manager
 - (1) Length and depth of experience in managing construction projects of similar complexity and scope to the P3 Project;
 - (2) Experience in coordination with relevant regulatory agencies including projects with environmental constraints in which challenges were successfully overcome;
 - (3) Experience in completing projects that required coordination with concurrent construction projects in the vicinity undertaken by other parties; and
 - (4) Experience with projects in urban locations, heavy congestion and complex maintenance of traffic requirements.
 - (ii) Responsible Charge Engineer
 - (1) Experience ensuring engineering services are performed properly and by qualified professionals; and
 - (2) Experience on projects of a similar complexity and scope to the P3 Project.
 - (iii) Lead Quality Manager
 - (1) Length and depth of experience developing, implementing, and maintaining quality management systems on complex development transportation projects with a similar complexity and scope; and
 - (2) Relevant education, training and certification.
 - (iv) Design Manager

- (1) Length and depth of experience in managing the design of transportation projects of similar complexity and scope to the P3 Project;
 - (2) Length and depth of experience in design components of managing design-build or P3 projects; and
 - (3) Evidence of design or design management experience of projects with challenges similar to those of the P3 Project, including multimodal design, multiple engineering disciplines including highway, bridge, drainage, and tolling and coordination with the concurrent design of other projects.
- (c) Management Approach and Team Structure: A management approach and team structure that clearly states:
- (i) Depth of experience of team members working together successfully as an integrated team; and
 - (ii) The extent to which the proposed organization demonstrates stability and is capable of functioning as a well-integrated design-build team that will effectively manage all assigned P3 Project risks, resolve issues at the P3 Project level and work with the Department to achieve timely delivery of a high quality P3 Project.

3.4.2 Statement of Technical Approach (30% Weighting)

The Statement of Technical Approach will be evaluated in accordance with the criteria in this Part D, Section 3.4.2.

- (a) The extent to which the Statement of Technical Approach demonstrates a full understanding of the P3 Project's scope and complexity;
- (b) The extent to which the Statement of Technical Approach demonstrates an understanding of P3 Project risks and potential solutions, regardless of ownership, that may arise during all P3 Project phases, including design, construction, and potential ATCs; and
- (c) The extent to which the Statement of Technical Approach articulates the Proposer's approach to successfully delivering the P3 Project using the DB-ATC delivery method.

3.5 SOQ Evaluation Procedure

The Department anticipates utilizing a panel to review and evaluate the SOQs in accordance with the above criteria and to make recommendations to the Department based upon such analysis.

At various times during the deliberations, the Department may issue one or more requests for written clarification to the individual Proposers. The Department may also schedule interviews with one or more Proposers on a one-on-one basis to enhance the Department's understanding of the SOQs and obtain clarification of the terms contained in the SOQs. If the Department requires such interviews, they will be scheduled with individual Proposers according to both the Department's and Proposer's schedules and the procurement timeline. At the conclusion of this process, Proposers may be required to submit written confirmation of any new information and clarifications provided during an interview.

Evaluations and rankings of SOQs are subject to the sole discretion of the Department, the Department staff and such professional and other advisors as the Department may designate. The Department will make the final determinations of Short-Listed RFQ Proposers in its sole discretion and in the best interests of the Commonwealth of Virginia.

3.6 Changes in Organization

Because the Department wants to ensure that Proposers are able to develop and attract the broad expertise necessary to participate in this procurement and optimally develop, design and construct the P3 Project in an innovative, effective and efficient manner, the Department will permit Proposers to add team members and reorganize the Proposer entity through the procurement process until submittal of the RFP Proposals, except in the event of potential organizational conflicts of interest and/or deficiencies in qualifications and experience for the proposed role. Notwithstanding the foregoing, following submittal of the SOQs, the following actions may not be undertaken without the Department's prior written consent:

- Deletion or substitution of a Proposer team member or Key Personnel identified in its SOQ or a change in the role or scope of work of a team member or Key Personnel;
- Deletion or substitution of any other entity that will bear financial responsibility or liability for the performance of the Proposer; and
- Other changes, direct or indirect, in the equity ownership or team membership of a Proposer.

4. DB-ATC SOQ ORGANIZATION

Proposers are required to assemble their SOQs in the order prescribed and following the outline form contained in the chart below. In the chart below, where no page numbers are specified, each Proposer may make any one subsection as long as it chooses; however, it must not exceed the overall page count for the Volume. Sections that are exempt from the page count pursuant to Part D, Section 1.2 are marked with "E" below. For documents that must be completed for multiple people or projects (e.g., Project Descriptions), the page limit indicates the maximum number of pages for each document.

DB-ATC SOQ Organization		Page Limit
Volume 1 – General Information		Total: E
Section A	Form A-1 – SOQ Transmittal Letter	
	Form A-2 – Acknowledgement of RFQ, Revision and/or Addenda	
Section B	Confidential Contents Index	
Section C	Legal Qualifications	
Section D	Proposer Information (Forms B-1 and B-2)	
	(1) Information Regarding the Proposer	1
	(2) Proposed Team Management Structure	3
Section E	Certification (Form C)	
Section F	Surety Letters	
Section G	Executive Summary	3
Volume 2 – Technical Information		Total: 75 pages
Section A	Technical Qualifications	
	(1) Project Technical Experience	
	(a) Relevant Experience Form D-1 Form D-2	
	(b) Project Descriptions	2
	(2) Technical Key Personnel	
	(a) Technical Key Personnel Qualifications	2
	(b) Express Commitment Regarding Technical Key Personnel	E
Section B	Statement of Technical Approach	10
Volume 3 – Financial Information		Total: 15 pages
Section A	Financial Statements and Credit Ratings	
Section B	Material Changes in Financial Condition	
Section C	Off Balance Sheet Liabilities	

Volume 1- General Information

Volume 1 of the SOQ shall contain the following:

Section A Transmittal Letter, Acknowledgement of RFQ, Revision and/or Addenda

(1) Form A-1 – SOQ Transmittal Letter

A duly authorized official of the Proposer or lead firm of the Proposer must execute the transmittal letter in blue ink.

(2) **Form A-2 – Acknowledgement of RFQ Revision and/or Addenda**

A duly authorized official of the Proposer or lead firm of the Proposer must execute the Acknowledgement of RFQ Revision and/or Addenda, if any, certifying that the Proposer has received the RFQ and any Addenda to the RFQ.

Section B Confidential Contents Index

A page executed by the Proposer that sets forth the specific items in the SOQ, and the section and page numbers within the SOQ at which such items are located, that the Proposer requests the Department to determine to be confidential, trade secret or proprietary information protected by Va. Code Ann. § 2.2-3700 et seq. (as described in Part A, Section 4.2). Blanket designations that do not identify the specific information shall not be acceptable and may be cause for the Department to treat the entire SOQ as public information. Notwithstanding the foregoing, the list required under this Part D, Section 4, Volume 1, Section B is intended to provide input to the Department as to the confidential nature of a Proposer’s designated information, but in no event shall such list be binding on the Department, determinative of any issue relating to confidentiality or a request under the PPTA (as described in Part A, Section 4.2) or override or modify the provisions of Va. Code Ann. § 2.2-3700 et seq. or the Department’s responsibilities thereunder.

Section C Legal Qualifications

The following information regarding legal issues affecting the Proposer and its team members shall be submitted:

(1) **Legal Issues**

Identify and explain any significant anticipated legal issues that the Proposer must resolve in order to carry out the P3 Project and its obligations under a Comprehensive Agreement implementing a DB-ATC delivery method.

(2) **Legal Liabilities**

Provide a list and a brief description of all instances during the last five (5) years involving transportation projects in which the Proposer (or any other organization that is under common ownership with the Proposer) was (i) determined, pursuant to a final determination in a court of law, arbitration proceeding or other dispute resolution proceeding, to be liable for a material breach of contract or (ii) terminated for cause. For each instance, identify an owner’s representative with a current phone and e-mail address.

(3) **Legal Proceedings**

Provide a list and a brief description, including the resolution, of each arbitration, litigation, dispute review board and other dispute resolution proceeding occurring during the last five (5) years between the public owner and the Proposer (or any other organization that is under common ownership with the Proposer).

Include a similar list for all projects included in the response to Part D, Section 4, Volume 1, Section C(1), regardless of whether the dispute occurred during the past five (5) years or involved the same organization that is on the Proposer's team. For each instance, identify an owner's representative with a current phone and e-mail address.

Section D Proposer Information (Forms B-1 and B-2)

Provide an executed original of Form B-1 and Form B-2 for the Proposer. **Proposers are advised that Form B-1 may be released to the public and media.**

(1) Information Regarding the Proposer

Identify the legal name of the Proposer. If the name is a "doing business as" or "DBA," identify underlying names. If the Proposer entity has not been legally formed yet, state that a legal entity has not yet been created, provide a proposed name, if any, or a temporary name for Proposer and describe the expected timing for creating a legal entity for Proposer. Identify a sole point of contact (a real person) and include the following information: name, title, address, telephone and fax numbers and electronic mail address. Identify the legal name and nature of the Proposer and the state within which it was organized, or for Proposers that have not formed a legal entity yet, identify the proposed legal name and nature of the Proposer and the state within which Proposer expects to organize the entity.

The information submitted in response to this paragraph (1) shall be limited to a maximum of one (1) page.

(2) Proposer Team Management Structure

For each SOQ, provide a narrative of no more than three (3) pages (8.5" x 11") describing the Proposer's teaming arrangements and its management structure. The narrative should include at a minimum a discussion of the following:

- How the Proposer will operate institutionally, particularly in light of the complexity of P3 Project development and the ambitious project timeline;
- The experience of team members working together on other projects and the results of that experience; and
- How the management structure will facilitate the long-term management of P3 Project risks.

The narrative will be supported by an additional chart, on paper up to 11" x 17" size, as follows:

- Organization chart showing the Proposer's management structure and "chain of command" with Key Personnel shown together with any other relevant personnel Proposer wishes to identify at this time, and identifying major functions to be performed and their reporting relationships in managing, designing and constructing the P3 Project.

Section E Certification (Form C)

Provide an executed original of Form C for the Proposer.

Section F Surety Letters

Provide evidence, satisfactory to the Department, in the form of a letter from a surety or an insurance company indicating that each member of the Lead Contractor is capable of obtaining a performance bond and a payment bond, each in an amount at least equal to \$250 million, or, alternatively, letters of credit in equivalent amounts (or a combination of a bond and a letter of credit in the required amounts). The surety/insurance company or bank providing such letter must be rated in one of the two top categories by two nationally recognized rating agencies or at least A- (A minus) or better or Class VIII or better by “AM Best & Company.”

The letter must state specifically that the surety/insurance company or bank, as applicable, has read this RFQ and evaluated the Proposer’s backlog and work-in-progress in determining its bonding or letter of credit capacity. In instances where the response to Part D, Section 4, Volume 3, Section B contains descriptions of proposed or anticipated changes in the financial condition of the Proposer or any other entity for which financial information is submitted as required hereby for the next reporting period, the letter must provide a certification that the surety’s/bank’s analysis specifically incorporates a review of the factors surrounding such changes and identifies any special conditions which may be imposed before issuance of surety bonds or a letter of credit for the P3 Project. Further, each Proposer must state specifically in its response to this Part D, Section 4, Volume 1, Section F whether or not the requirement set forth in the immediately preceding sentence applies.

The Department has not yet determined the specific amount or form of security that it will require for the P3 Project. Proposers are advised that the RFP may require payment, performance and/or guaranty amounts in excess of the amount referenced above. The Department shall delineate such requirements, which will be consistent with applicable law, in the RFP.

Section G Executive Summary

An Executive Summary, not exceeding three (3) pages. The Executive Summary 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 SOQ and its ability to satisfy the financial and technical requirements of the P3 Project.

Volume 2- Technical Information

Volume 2 of the SOQ shall contain the following:

Section A Technical Qualifications

Provide the following information relevant to qualifications of the Proposer and the lead or managing entity member of the Proposer team.

(1) **Project Technical Experience**

(a) **Relevant Experience (Forms D-1 and D-2)**

The SOQ shall contain completed Forms D-1 and D-2. Project descriptions for each of the projects listed in Forms D-1 and D-2 shall be included in Part D, Section 4, Volume 2, Section A(1)(b).

1. Form D-1: Technical Experience – Lead Contractor: Provide details for a maximum of five projects best meeting the evaluation criteria set forth in Part D, Section 3.4.1(a)(i).
2. Form D-2: Technical Experience – Lead Engineering Firm: Provide details for a maximum of five projects best meeting the evaluation criteria set forth in Part D, Section 3.4.1(a)(ii).

(b) **Project Descriptions**

The SOQ shall include project descriptions for each project listed on Forms D-1 and D-2. These shall be a maximum two (2) page narrative description for each project on separate 8.5” x 11” sized white paper. The description should, at a minimum, give an overview of the project and explain why the experience gained on the project is relevant to the evaluation criteria provided in Part D, Section 3. The project descriptions should be provided in the following order:

1. Lead Contractor
2. Lead Engineering Firm

(2) **Technical Key Personnel**

(a) **Technical Key Personnel Qualifications**

Proposers are required to provide separate resumes for all technical Key Personnel, whose qualifications and experience will be evaluated as described in Part D, Section 3.4.1(b).

Resumes shall be completed using Form E, Key Personnel Resume Form. One copy of Form E should be used for each of the Key Personnel described herein and only one individual shall be designated to fill each position. Times New Roman 10 point font may be used for filling out information on the Key Personnel Resume Form. The format and appearance of the Key Personnel Resume Form should not be modified. The Key Personnel Resume Forms shall not exceed two (2) pages for each of the Key Personnel.

Form E should contain references for all project experience listed therein. Proposers are requested to verify that contact information is correct.

Technical Key Personnel are listed as follows:

Position	Description
Lead Contractor's P3 Project Manager	Responsible for ensuring that the P3 Project is constructed in accordance with the P3 Project requirements; shall be assigned to the P3 Project full time and be co-located/on-site until final acceptance.
Lead Quality Manager	Responsible for the overall design, construction and life cycle quality of the P3 Project, implementing quality planning and training, and managing the team's quality management processes. Reports directly to Developer's P3 Project Manager. Independent of Lead Contractor's production team and has the authority to stop work. Shall be co-located and on-site until final acceptance. The Lead Quality Manager must be a registered Professional Engineer in the Commonwealth of Virginia.
Responsible Charge Engineer	Responsible for (i) rejecting or approving both the engineering and construction work in progress and the final product, (ii) ensuring all engineering services are performed by professionals properly licensed in the Commonwealth of Virginia and plans are signed and sealed by such professional, (iii) meeting the Developer's obligations under the contract, and (iv) avoiding and resolving disputes. The Responsible Charge Engineer must have the authority to stop work on the P3 Project. The Responsible Charge Engineer must be a registered Professional Engineer in the Commonwealth of Virginia. The same individual may serve as the Responsible Charge Engineer and as another Technical Key Personnel, with the exception of the Lead Quality Manager.
Design	
Design Manager	Responsible for ensuring that the overall P3 Project design is completed and design criteria requirements are met. Located on-site whenever design activities are being performed, including design activities related to field design changes. The Design Manager must be a registered Professional Engineer in the Commonwealth of Virginia.

(b) Express Commitment Regarding Technical Key Personnel

An express, written statement committing that the Key Personnel designated in the SOQ for the positions or roles described this Part D, Section 4, Volume 2, Section A(2)(b) shall be available to serve the role so identified in connection with the P3 Project. While the Department recognizes personnel availability and scheduling issues impact the Proposers, Proposers are urged to identify and provide only personnel that they believe will be available for, and intend to assign to work on, the P3 Project for the positions identified. Procedures concerning changes of such personnel will be set forth in the RFP; however, requests to implement such changes will be subject to prior the Department approval. Failure to obtain the Department approval for such changes may result in disqualification of the Proposer by the Department.

(3) **Further Requirements on References and Experience**

For purposes of completing Forms D-1, D-2 and E, Proposers may not include references from any of the Department and VAP3 personnel identified in Table 2 below. All other Department personnel, including the Department personnel not identified below, may be included for such purposes.

Table 2
The Department and VAP3 Personnel

<u>Administration</u>	<u>Administrators</u>	<u>VAP3</u>
Charles A. Kilpatrick, P.E.	Christopher L. Winstead, P.E.	J. Douglas Koelemay
Quintin D. Elliott	Robert H. Cary, P.E.	Dusty L. Holcombe
John W. Lawson	Helen L. Cuervo, P.E.	Jacqueline H. Cromwell
Garrett W. Moore, P.E.	Randy L. Hamilton, P.E.	Sam Beydoun
Mohammad Mirshahi, P.E.	Renée Hamilton	Morteza Farajian
Richard L. Walton	Ken H. King, P.E.	James J. Loftus
Wanda Wells	Randy S. Kiser, P.E.	Raymond Partridge
	John D. Lynch, P.E.	Spencer Townsend
	Marcie Parker, P.E.	Alexandra Lauzon
	Susan Shaw, P.E.	Denise Thompson
	James S. Utterback, PMP	

For projects/contracts listed for design firms that were traditional consultant/engineering services contracts as opposed to, for example, P3 contracts, the information sought above shall be limited only to the consultant/engineering services contract, rather than any ensuing construction contract where such entity had limited or no involvement.

For any entity identified in the SOQ for which experience and qualifications have not been provided pursuant to Part D, Section 4, Volume 2, Section A(2)(a), the Proposer may, but is not required to, include the relevant project reference on Form E.

Section B Statement of Technical Approach

Provide a narrative statement of the Proposer’s technical approach to the P3 Project undertaken pursuant to a DB-ATC delivery method. This statement shall include the Proposer’s:

- (1) Understanding of the P3 Project scope.
- (2) Identification and understanding of the top P3 Project risks and potential solutions to address the risk, including:
 - (i) Risks with consequences arising during design; and
 - (ii) Risks with consequences arising during construction.
- (3) Approach to maximizing life cycles of the works through an integrated team approach for design and construction.

The Statement of Technical Approach must be no longer than ten (10) pages.

Volume 3- Financial Information

Volume 3 of the SOQ shall contain the following:

Section A Financial Statements and Credit Ratings

Financial statements for the Proposer and the Lead Contractor of Proposer for the three (3) most recent completed fiscal years must be provided consistent with the requirements below to demonstrate financial capacity of the Proposer.

Information for each entity should be packaged separately and include a cover sheet identifying the name of the organization and its role as either the Proposer or the Lead Contractor.

Financial statement information must include:

- Opinion Letter (Auditor’s Report);
- Balance Sheet;
- Income Statement;
- Statement of Changes in Cash Flow; and
- Footnotes.

In addition, financial statements must meet the following requirements:

- **GAAP** – Financial statements must be prepared in accordance with U.S. Generally Accepted Accounting Principles (“U.S. GAAP”) or International Financial Reporting Standards (“IFRS”). If financial statements are prepared in accordance with principles other than U.S. GAAP or IFRS, a letter must be provided from a certified public accountant discussing the areas of the financial statements that would be affected by a conversion to U.S. GAAP or IFRS.
- **U.S. Dollars** – Financial statements must be provided in U.S. dollars. If financial statements are not readily available in U.S. dollars, the Proposer must convert the financial statements to U.S. dollars and provide a summary of the conversion methods and applicable foreign exchange rates used to do so.
- **Audited** – Financial statements must be audited by an independent party qualified to render audit opinions (e.g. a certified public accountant). If audited financials are not available for the Lead Contractor, the SOQ shall include unaudited financial statements for such Lead Contractor, certified as true, correct and accurate by the chief financial officer (“CFO”) or treasurer of the entity.
- **English** – Financial statement information must be prepared in English. If audited financial statements are prepared in a language other than English,

translations of all financial statement information, including footnotes, must be provided with the original financial statement information.

- **Newly Formed/Not Yet Formed Entity** – If the Proposer is a newly formed entity or has not yet formed a legal entity and does not have independent financial statements, financial statements for the Equity Members shall be provided. The Proposer shall state expressly that the Proposer is a newly formed entity or not yet formed entity, as applicable, and does not have independent financial statements.
- **Guarantor** – Proposers shall note that the Department may, in its discretion based upon the review of the information provided, specify that an acceptable parent company or other affiliate company acting as a guarantor with respect to the Proposer’s financial capabilities (a “Guarantor”) is required as a condition of being a Short-Listed RFQ Proposer.
- **SEC Filings** – If the team or any other entity for which financial information is submitted hereby files reports with the Securities and Exchange Commission, then such financial statements shall be provided through a copy of their annual report on Form 10K. For all subsequent quarters, provide a copy of any report filed on Form 10Q or Form 8-K that has been filed since the latest filed 10K. Instead of providing hard copies of such forms, Proposers may submit digital copies of such information in a read-only format on a flash drive with each submission.
- **Confidentiality** – The Proposer shall identify any information which it believes is entitled to confidentiality in a manner consistent with Part A, Section 4.2 of this RFQ.
- **Credit Ratings** – Appropriate credit ratings must be supplied for the Proposer, each Equity Member and the Lead Contractor to the extent such entities have credit ratings. Credit ratings also shall be provided for any Guarantor to the extent a Guarantor is included in Proposer’s SOQ or is required by the Department pursuant to the foregoing. If no credit ratings exist, include a statement specifying that no credit ratings exist for that entity.

Section B Material Changes in Financial Condition

Information regarding any material changes in financial condition for the Lead Contractor for the past three (3) years and anticipated for the next reporting period must be provided. If no material change has occurred and none is pending, the Lead Contractor shall provide a letter from its CFO or treasurer so certifying.

Set forth below is a representative list of events intended to provide examples of what the Department considers a material change in financial condition. This list is intended to be indicative only.

At the discretion of the Department, any failure to disclose a prior or pending material change may result in disqualification from further participation in the selection process. In instances where a material change has occurred, or is anticipated, the affected entity shall provide a statement describing each material change in detail, the likelihood that the developments will continue during the period of performance of the P3 Project development, and the projected full extent of the changes likely to be experienced in the periods ahead. Estimates of the impact on revenues, expenses and the change in equity must be provided separately for each material change as certified by the CFO or treasurer. References to the notes in the financial statements are not sufficient to address the requirement to discuss the impact of material changes.

Where a material change will have a negative financial impact, the affected entity shall provide a discussion of measures that would be undertaken to insulate the P3 Project from any recent material changes, and those currently in progress or reasonably anticipated in the future. If the financial statements indicate that expenses and losses exceed income in each of the three completed fiscal years, even if there has not been a material change, the affected entity shall provide a discussion of measures that will be undertaken to make the entity profitable in the future and an estimate of when the entity will be profitable.

List of Representative Material Changes

- (1) An event of default or bankruptcy involving the affected entity, a related business unit within the same corporation, or the parent corporation of the affected entity;
- (2) A change in tangible net worth of 10% of shareholder equity;
- (3) A sale, merger or acquisition exceeding 10% of the value of shareholder equity prior to the sale, merger or acquisition which in any way involves the affected entity, a related business unit, or parent corporation of the affected entity;
- (4) A change in credit rating for the affected entity, a related business unit, or parent corporation of the affected entity;
- (5) Inability to meet conditions of loan or debt covenants by the affected entity, a related business unit or parent corporation of the affected entity which has required or will require a waiver or modification of agreed financial ratios, coverage factors or other loan stipulations, or additional credit support from shareholders or other third parties;
- (6) In the current and three most recent completed fiscal years, the affected entity, a related business unit in the same corporation, or the parent corporation of the affected entity either: (i) incurs a net operating loss; (ii) sustains charges exceeding \$10 million due to claims, changes in accounting, write-offs or business restructuring; or (iii) implements a restructuring/reduction in labor force exceeding 200 positions or involves the disposition of assets exceeding \$10 million; and
- (7) Other events known to the affected entity, a related business unit or parent corporation of the affected entity that represents a material change in financial condition over the past three years or may be pending for the next reporting period.

Section C Off-Balance Sheet Liabilities

A letter from the CFO or treasurer of the entity or the certified public accountant for each entity for which financial information is submitted, identifying as applicable each off-balance sheet liability exceeding \$25 million and its associated dollar amount and providing explanation for off-balance sheet treatment.

5. DB-ATC CONCEPTUAL FINANCIAL PROPOSAL FORMAT, EVALUATION PROCESS AND CRITERIA

5.1 Format

- (a) Volume 1 requirements: Volume 1 (as described in Part D, Section 6) shall have all pages numbered sequentially. Volume 1 does not have a page limitation. The font size shall be no smaller than 12 point font, except for tables, which may be prepared using 10 point font.
- (b) Volume 2 requirements: Volume 2 (as described in Part D, Section 6) shall be provided in electronic format on a flash drive.
- (c) Volume 3 requirements: Volume 3 (as described in Part D, Section 6) shall have all pages numbered sequentially. Volume 3 shall be limited to no more than 5 pages. The font size shall be no smaller than 12 point font, except for tables, which may be prepared using 10 point font.

5.2 Responsiveness

Each Conceptual Financial Proposal will be reviewed for:

- (a) conformance to the RFQ instructions regarding organization and format;
- (b) conformance to the requirements set forth in this RFQ, the Term Sheet and the Draft Technical Requirements.

Conceptual Financial Proposals not responsive to this RFQ may be excluded from further consideration and the Short-Listed RFQ Proposers will be so advised. The Department also may exclude from consideration any Short-Listed RFQ Proposer whose Conceptual Financial Proposal contains a material misrepresentation.

5.3 Evaluation Criteria

Each responsive Conceptual Financial Proposal will be evaluated in good faith for reasonableness. Factors to be considered include, but are not limited to, market precedent, current market conditions, the Department's estimates, and the level of due diligence conducted by the Short-Listed RFQ Proposer to date. The Department in its sole discretion may exclude from further consideration Short-Listed RFQ Proposers that submit Conceptual Financial Proposals deemed unreasonable.

5.4 Conceptual Financial Proposal Evaluation Procedure

The Department anticipates utilizing a panel to review and evaluate the Conceptual Financial Proposals in accordance with the above criteria and to make recommendations to the Department based upon such analysis. Short-Listed RFQ Proposers are advised to review the updated Term Sheets, as applicable, for further details regarding the anticipated obligations of the Developer when drafting their Conceptual Financial Proposals.

At various times during the deliberations, the Department may issue one or more requests for written clarification to the individual Short-Listed RFQ Proposers. The Department may also schedule interviews with one or more Short-Listed RFQ Proposers on a one-on-one basis to enhance the Department’s understanding of the Conceptual Financial Proposals and obtain clarification of the terms contained in the Conceptual Financial Proposals. If the Department requires such interviews, they will be scheduled with individual Short-Listed RFQ Proposers according to both the Department’s and Proposer’s schedules and the procurement timeline. At the conclusion of this process, Short-Listed RFQ Proposers may be required to submit written confirmation of any new information and clarifications provided during an interview.

Evaluations of Conceptual Financial Proposals are subject to the sole discretion of the Department, the Department’s staff and such professional and other advisors as the Department may designate. The Department will make the final determinations of which Short-Listed RFQ Proposers advance to the RFP stage as Qualified Proposers in its sole discretion and in the best interests of the Commonwealth of Virginia.

6. DB-ATC CONCEPTUAL FINANCIAL PROPOSAL ORGANIZATION

Short-Listed RFQ Proposers are required to assemble their Conceptual Financial Proposals in the order prescribed and following the outline form contained in the chart below. In the chart below, where no page numbers are specified, each Short-Listed RFQ Proposer may make any one subsection as long as it chooses; however, it must not exceed the overall page count for the Volume. Sections that are exempt from the page count pursuant to Part D, Section 5.1 are marked with “E” below. For documents that must be completed for multiple people or projects, the page limit indicates the maximum number of pages for each document.

DB-ATC Conceptual Financial Proposal Organization		Page Limit
Volume 1 – General Information		Total: E
Section A	Form A-3 – Conceptual Financial Proposal Transmittal Letter	
	Form A-2 – Acknowledgement of RFQ, Revision and/or Addenda	
Section B	Confidential Contents Index	
Volume 2 – Preliminary Price Model		Total: E
Volume 3 – Financial Narrative		Total: 5

Volume 1– General Information

Volume 1 of the Conceptual Financial Proposal shall contain the following:

Section A Transmittal Letter, Acknowledgement of RFQ, Revision and/or Addenda

(1) Form A-3 – Conceptual Financial Proposal Transmittal Letter

A duly authorized official of the Short-Listed RFQ Proposer or lead firm of the Short-Listed RFQ Proposer must execute the transmittal letter in blue ink. For Short-Listed RFQ Proposers that are, or are expected to be, joint ventures, partnerships, limited liability companies or other associations, the transmittal shall have appended to it letters on the letterhead stationery of each Lead Contractor, executed in blue ink by authorized officials of each Lead Contractor. These letters shall state that representations, statements and commitments made by the lead firm on behalf of the Lead Contractor’s firm have been authorized by, are correct, and accurately represent the role of the Lead Contractor’s firm in the Proposer team.

(2) Form A-2 – Acknowledgement of RFQ Revision and/or Addenda

A duly authorized official of the Short-Listed RFQ Proposer or lead firm of the Proposer must execute the Acknowledgement of RFQ Revision and/or Addenda, if any, certifying that the Short-Listed RFQ Proposer has received the RFQ and any Addenda to the RFQ.

Section B Confidential Contents Index

A page executed by the Short-Listed RFQ Proposer that sets forth the specific items in the Conceptual Financial Proposal, and the section and page numbers within the Conceptual Financial Proposal at which such items are located, that the Proposer requests the Department to determine to be confidential, trade secret or proprietary information protected by Va. Code Ann. § 2.2-3700 et seq. (as described in Part A, Section 4.2). Blanket designations that do not identify the specific information shall not be acceptable and may be cause for the Department to treat the entire Conceptual Financial Proposal as public information. Notwithstanding the foregoing, the list required under this Part D, Section 6, Volume 1, Section B is intended to provide input to the Department as to the confidential nature of a Proposer’s designated information, but in no event shall such list be binding on the Department, determinative of any issue relating to confidentiality or a request under the PPTA (as described in Part A, Section 4.2) or override or modify the provisions of Va. Code Ann. § 2.2-3700 et seq. or the Department’s responsibilities thereunder.

Volume 2- Preliminary Price Model

Volume 2 of the Conceptual Financial Proposal shall contain an electronic Preliminary Price Model. The format of the Preliminary Price Model is at the discretion of Short-Listed RFQ Proposers, but must comply with the following minimum requirements:

- (1) compatible with Microsoft Excel Version 2010 for Windows XP or later operating system;

- (2) no password protection (including password protected macros, or hidden rows columns, cells or sheets);
- (3) dynamic calculations with no hardcoded outputs;
- (4) all inputs presented in January 1, 2016 real U.S. Dollars;
- (5) all outputs presented in nominal U.S. Dollars;
- (6) consistent with the Term Sheet;
- (7) a summary schedule of values for the design and construction costs required on Form H-3; and
- (8) an annual summary of cash flows during the construction period using a December 31 year end.

Volume 3– Financial Narrative

Volume 3 of the Conceptual Financial Proposal shall contain a narrative describing the level of due diligence conducted so far around key inputs, including at a minimum, the construction scope and price and the P3 Project Schedule.

Examples of relevant information to include in the narrative include, but are not limited to, the following:

- (1) extent and status of proprietary due diligence to date;
- (2) engagement of external advisors and status of due diligence to date;
- (3) extent and level of internal support (e.g. management, investment committee, Board of Directors) for the P3 Project;
- (4) assumptions regarding the project’s construction cost and schedule; and
- (5) approach to risk elements affecting the construction cost and schedule.

The Financial Narrative shall be no longer than five pages.

PART E
EXHIBITS AND FORMS

**EXHIBIT A
P3 PROJECT MAP**



*This image reflects an anticipated project map. The P3 Project map is subject to change at the Department's sole discretion.

FORM A-1

SOQ TRANSMITTAL LETTER

PROPOSER: _____

DELIVERY METHOD:¹ DBFOM _____ DBOM _____ DB-ATC _____

SOQ Date: _____

Virginia Office of Public-Private Partnerships
600 E. Main Street, Suite 2120
Richmond, VA 23219
Attn: Dr. Morteza Farajian

The undersigned (“Proposer”) submits this Statement of Qualifications (“SOQ”) in response to that certain Request for Qualifications dated as of [•], 2015 (as amended, the “RFQ”), issued by the Virginia Department of Transportation (“the Department”) to deliver high occupancy/toll lanes (“Express Lanes”) and associated facilities and services along the I-66 corridor between U.S. Route 15 in Prince William County and the Beltway in Fairfax County (the “Transform 66 P3 Project” or the “P3 Project”) through a Comprehensive Agreement (“CA”). Capitalized terms not otherwise defined herein shall have the meanings set forth in the RFQ.

Enclosed, and by this reference incorporated herein and made a part of this SOQ, are the following:

- Volume 1: General Information;
- Volume 2: Technical Information; and
- Volume 3: Financial Information.

Proposer represents and warrants that it has read the RFQ and agrees to abide by the contents and terms of the RFQ and the SOQ.

Proposer understands that the Department is not bound to determine that any Proposer is a Short-Listed RFQ Proposer and may reject each SOQ the Department may receive.

Proposer further understands that all costs and expenses incurred by it in preparing this SOQ and participating in the P3 Project procurement process will be borne solely by the Proposer, except to the extent of any stipend paid by the Department as described in Part A, Section 2.3 of the RFQ.

¹ If Proposers choose to submit SOQs for more than one Delivery Method, Proposers must submit separate SOQ Transmittal Letters for each Delivery Method for which they wish to be considered.

Proposer agrees that the Department will not be responsible for any errors, omissions, inaccuracies or incomplete statements in this SOQ.

This SOQ shall be governed by and construed in all respects according to the laws of the Commonwealth of Virginia.

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 Proposer's name]

By: _____

Print Name: _____

Title: _____

2. *Sample signature block for partnership or joint venture:*

[Insert 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 Proposer's name]

By: _____

Print Name: _____

Attorney in Fact

4. *Sample signature block for a Proposer not yet formed as a legal entity:*

[Insert lead team member entity name], on behalf of itself
and the other team members expected to be a part of

[Insert Proposer's expected name]

By: _____

Print Name: _____

Title: _____

FORM A-3

CONCEPTUAL FINANCIAL PROPOSAL TRANSMITTAL LETTER

PROPOSER: _____

CONCEPTUAL FINANCIAL PROPOSAL SUBMITTAL DATE: _____

Virginia Office of Public-Private Partnerships
600 E. Main Street, Suite 2120
Richmond, VA 23219
Attn: Dr. Morteza Farajian

The undersigned (“Short-Listed RFQ Proposer”) submits this Conceptual Financial Proposal in response to that certain Request for Qualifications dated as of [•], 2015 (as amended, the “RFQ”), issued by the Virginia Department of Transportation (“the Department”) to deliver high occupancy/toll lanes (“Express Lanes”) and associated facilities and services along the I-66 corridor between U.S. Route 15 in Prince William County and the Beltway in Fairfax County (the “Transform 66 P3 Project” or the “P3 Project”) through a Comprehensive Agreement (“CA”). Capitalized terms not otherwise defined herein shall have the meanings set forth in the RFQ.

Enclosed, and by this reference incorporated herein and made a part of this Conceptual Financial Proposal, are the following:

Volume 1: General Information;

Volume 2: Preliminary Cash Flow Analysis ____ Preliminary Cash Flow Model ____
Preliminary Price Model ____; and

Volume 3: Financial Narrative.

Short-Listed RFQ Proposer represents and warrants that it has read the RFQ and agrees to abide by the contents and terms of the RFQ, and that the information is provided in its Conceptual Financial Proposal is provided in good faith and is reasonable and deliverable to the best of the Short-Listed RFQ Proposer’s knowledge.

Short-Listed RFQ Proposer understands that the Department is not bound to determine that any Short-Listed RFQ Proposer is a Qualified Proposer and may reject each Conceptual Financial Proposal the Department may receive.

Short-Listed RFQ Proposer further understands that all costs and expenses incurred by it in preparing this Conceptual Financial Proposal and participating in the P3 Project procurement process will be borne solely by the Short-Listed RFQ Proposer, except to the extent of any stipend paid by the Department as described in Part A, Section 2.3 of the RFQ.

Short-Listed RFQ Proposer agrees that the Department will not be responsible for any errors, omissions, inaccuracies or incomplete statements in this Conceptual Financial Proposal.

This Conceptual Financial Proposal shall be governed by and construed in all respects according to the laws of the Commonwealth of Virginia.

Short-Listed RFQ 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 Short-Listed RFQ Proposer's name]

By: _____

Print Name: _____

Title: _____

2. *Sample signature block for partnership or joint venture:*

[Insert Short-Listed RFQ 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 Short-Listed RFQ Proposer's name]

By: _____

Print Name: _____

Attorney in Fact

4. *Sample signature block for a Proposer not yet formed as a legal entity:*

[Insert lead team member entity name], on behalf of itself
and the other team members expected to be a part of
[Insert Short-Listed RFQ Proposer's expected name]

By: _____

Print Name: _____

Title: _____

FORM B-1

**INFORMATION REGARDING
PROPOSER, EQUITY MEMBERS AND MAJOR NON-EQUITY MEMBERS**

(for Public Release)

Name of Proposer: _____

Entity (check one box for entity completing Form B-1, as applicable):

Proposer; Equity Member; or Major Non-Equity Member

Name of Entity Completing Form B-1:

Year Established: _____ State of Organization: _____

Federal Tax ID No. (if applicable): _____ Telephone No.: _____

North American Industry Classification Code (if applicable): _____

Name of Official Representative Executing Form B-1: _____

Individual's Title: _____

E-mail Address: _____

Type of Business Organization (check one):

- Corporation
- Partnership
- Joint Venture
- Limited Liability Company
- Other (describe)

A. Business Address: _____
Headquarters: _____
Office Working on P3 Project: _____
Contact Telephone Number: _____

B. Indicate the role of the entity in the space below.

C. If the entity completing this Form B-1 is a Joint Venture or newly formed entity (formed within the past two years), complete a separate Form B-1 and Form C for each member or partner and attach it to the SOQ. In addition, identify the name of such members or partners in the space below.

Name

Under penalty of perjury, I certify that the foregoing is true and correct, and that I am the firm's Official Representative:

By: _____ Print Name: _____

Title: _____ Date: _____

[Please make additional copies of this form as needed.]

FORM B-2

SUMMARY INFORMATION REGARDING PROPOSER

State Project No. []

Affiliated and Subsidiary Companies of the Proposer

Proposers shall complete the table and include the addresses of affiliates or subsidiary companies (including Equity Members and Non-Equity Members) as applicable. By completing this table, Proposers certify that all affiliated and subsidiary companies of the Proposer are listed.

- | |
|---|
| <input type="checkbox"/> The Proposer does not have any affiliated or subsidiary companies. |
| <input type="checkbox"/> Affiliated and/ or subsidiary companies of the Proposer are listed below. |

Relationship with Proposer (Affiliate or Subsidiary)	Full Legal Name	Address

FORM C
CERTIFICATION

Project No.: _____

1) The prospective primary participant 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 three-year period preceding this SOQ 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; and have not been convicted of any violations 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 1) b) of this certification; and

d) Have not within a three-year period preceding this SOQ had one or more public transactions (Federal, State or local) terminated for cause or default.

2) Where the prospective primary participant is unable to certify any of the statements in this certification, such prospective participant shall attach an explanation to this form.

The undersigned makes the foregoing statements to be filed with the SOQ submitted on behalf of the Proposer for contracts to be entered into by the Department.

Signature

Date

Title

Name of Firm

FORM D-1 - TECHNICAL EXPERIENCE – CONSTRUCTION

EXPERIENCE OF THE LEAD CONTRACTOR IN THE CONSTRUCTION OF REFERENCE PROJECTS

a. Project Name & Location	b. Name of the prime design consulting firm responsible for the overall project design.	c. Contact information of the Client or Owner and their Project Manager who can verify Firm's responsibilities.	d. Contract Completion Date (Original)	e. Contract Completion Date (Actual or Estimated)	f. Contract Value (in thousands)		g. Dollar Value of work performed by the Firm identified as the Lead Contractor for this procurement.(in thousands)
					Original Contract Value	Final or Estimated Contract Value	
Name: Location:	Name:	Name of Client./ Owner: Phone: Project Manager: Phone: Email:	MM/YYYY	MM/YYYY			
<p>h. Narrative describing the work performed by the Firm identified as the Lead Contractor for this procurement. If the Proposer chooses to submit work completed by an affiliated or subsidiary company of the Lead Contractor, identify the full legal name of the affiliate or subsidiary and the role they will have on <u>this</u> P3 Project, so the relevancy of that work can be considered accordingly. Proposers should include any experience relevant to the evaluation criteria provided in <u>Part B</u>, <u>Section 3.4.1</u>, <u>Part C</u>, <u>Section 3.4.1</u> or <u>Part D</u>, <u>Section 3.4.1</u>, as applicable.</p>							
<p>* For multiple phase projects, only single phase of construction (or single contract) will be considered as a Project. If additional phases are shown under the same Work History Form, only the first phase (or contract) listed will be evaluated.</p>							

FORM D-2- TECHNICAL EXPERIENCE – DESIGN

EXPERIENCE OF THE LEAD ENGINEERING FIRM IN THE DESIGN AND ENGINEERING OF REFERENCE PROJECTS

a. Project Name & Location	b. Name of the prime/ general contractor responsible for overall construction of the project.	c. Contact information of the Client and their Project Manager who can verify Firm’s responsibilities.	d. Construction Contract Completion Date (Original)	e. Construction Contract Completion Date (Actual or Estimated)	f. Contract Value (in thousands)		g. Design Fee for the work performed by the Firm identified as the Lead Designer for this procurement.(in thousands)
					Construction Contract Value (Original)	Construction Contract Value (Actual or Estimated)	
Name: Location:	Name:	Name of Client.: Phone: Project Manager: Phone: Email:	MM/YYYY	MM/YYYY			

h. Narrative describing the work performed by the Firm identified as the Lead Designer for this procurement. Include the office location(s) where the design work was performed and whether the firm was the prime designer or a subconsultant. Proposers should include any experience relevant to the evaluation criteria provided in Part B, Section 3.4.1, Part C, Section 3.4.1 or Part D, Section 3.4.1, as applicable.

*For multiple phase projects, only single phase of construction (or single contract) will be considered as a Project. If additional phases are shown under the same Work History Form, only the first phase (or contract) listed will be evaluated.

FORM D-3 - TECHNICAL EXPERIENCE – OPERATIONS AND MAINTENANCE

a. Project Name & Location	b. Name of the prime design consulting firm responsible for the overall project design.	c. Contact information of the Client or Owner and their Project Manager who can verify Firm’s responsibilities.	d. Contract Completion Date (Original)	e. Contract Completion Date (Actual or Estimated)	f. Contract Value (in thousands)		g. Dollar Value of work performed by the Firm identified as the Lead Contractor for this procurement.(in thousands)
					Original Contract Value	Final or Estimated Contract Value	
Name: Location:	Name:	Name of Client./ Owner: Phone: Project Manager: Phone: Email:	MM/YYYY	MM/YYYY			

h. Narrative describing the work performed by the Firm identified as the Lead Contractor for this procurement. If the Proposer chooses to submit work completed by an affiliated or subsidiary company of the Lead Contractor, identify the full legal name of the affiliate or subsidiary and the role they will have on this P3 Project, so the relevancy of that work can be considered accordingly. Proposers should include any experience relevant to the evaluation criteria provided in Part B, Section 3.4.1 or Part C, Section 3.4.1, as applicable.

* For multiple phase projects, only single phase of construction (or single contract) will be considered as a Project. If additional phases are shown under the same Work History Form, only the first phase (or contract) listed will be evaluated.

FORM E

KEY PERSONNEL RESUME FORM

Brief Resume of Key Personnel anticipated for the P3 Project.	
a.	Name & Title:
b.	P3 Project Assignment:
c.	Name of Firm with which you are now associated:
d.	Years' experience: With this Firm ____ and Years With Other Firms ____ Years Please list chronologically (most recent experience first) your employment history, position, general responsibilities, and duration of employment for the last fifteen (15) years. (NOTE: If you have less than 15 years of experience, please list the experience for those years you have worked. P3 Project specific experience shall be included in Section (g) below):
e.	Education: Name & Location of Institution(s)/Degree(s)/Year/Specialization:
f.	Active Registration: Year First Registered/ Discipline/ Registration #:
g.	Document the extent and depth of your experience and qualifications relevant to the P3 Project. <ol style="list-style-type: none">1. <i>Note your specific responsibilities and authorities for each project, not those of the firm.</i>2. <i>Note whether experience is with current firm or with other firm.</i>3. <i>Provide beginning and end dates for each project; projects older than fifteen (15) years will not be considered for evaluation.</i> (List at least three (3), but no more than five (5) relevant projects* for which you have performed a similar function.)
* On-call contracts with multiple task orders (on multiple projects) may not be listed as a single project.	
h.	For Key Personnel required to be on-site full-time until final acceptance, provide a current list of assignments, role, and the anticipated duration of each assignment.

FORM F

FINANCIAL REFERENCE SUMMARY⁽¹⁾

References who are unable to be contacted may be disregarded by the Department at its discretion.

Project Name and Size	Project Description	Firm's Role in Project	Percentage (%) of Equity Participation	Dates of Conditional Award and Financial Close	Capital Structure (Sdebt & Sequity)	Contact Name	Company/Agency	Current Address	Phone Number	E-mail

⁽¹⁾ The information provided in this Form F must conform to the requirements set forth in Part B, Section 4, Volume 3, Section D(1)(a).

FORM G-1

THE TRANSFORM 66 P3 PROJECT

DBFOM STATEMENT OF QUALIFICATIONS CHECKLIST AND CONTENTS

Proposers shall furnish a copy of this Statement of Qualifications (“SOQ”) Checklist, with the page references added, with the Statement of Qualifications.

Statement of Qualifications Component	Form (if any)	RFQ Cross reference	SOQ Page Reference
Statement of Qualifications Checklist and Contents	Form G-1	<u>Part E, Form G-1</u>	
Acknowledgement of RFQ, Revision and/or Addenda	Form A-2	<u>Part B, Section 4, Volume 1, Section A</u>	
SOQ Transmittal Letter	Form A-1	<u>Part B, Section 4, Volume 1, Section A(1)</u>	
Authorized Representative’s signature		<u>Part B, Section 4, Volume 1, Section D(1)(a)</u>	
Proposer’s point of contact information		<u>Part B, Section 4, Volume 1, Section D(1)(a)</u>	
Major Equity Member and Non-Equity Member information		<u>Part B, Section 4, Volume 1, Section D(1)</u>	
Proposer’s Corporate Structure		<u>Part B, Section 4, Volume 1, Section D(1)</u>	
Identity of Lead Contractor and Lead Designer		<u>Part B, Section 3.4.1(a)(i)</u>	
Affiliated/subsidiary companies	Form B-2	<u>Part B, Section 4, Volume 1, Section D</u>	
Certification	Form C	<u>Part B, Section 4, Volume 1, Section E</u>	

Statement of Qualifications Component	Form (if any)	RFQ Cross reference	SOQ Page Reference
Proposer's Team Structure			
Information Regarding Proposer, Equity Members and Major Nonequity Members	Form B-1	<u>Part B, Section 4, Volume 1, Section D</u>	
Key Personnel Resume –P3 Project Manager(s)	Form E	<u>Part B, Section 4, Volume 2, Section A(2)</u>	
Key Personnel Resume – Lead Quality Manager	Form E	<u>Part B, Section 4, Volume 2, Section A(2)</u>	
Key Personnel Resume – Design Manager	Form E	<u>Part B, Section 4, Volume 2, Section A(2)</u>	
Key Personnel Resume – Responsible Charge Engineer	Form E	<u>Part B, Section 4, Volume 2, Section A(2)</u>	
Key Personnel Resume – O&M Manager	Form E	<u>Part B, Section 4, Volume 2, Section A(2)</u>	
Key Personnel Resume – P3 Project Finance Lead(s)	Form E	Part B, Section D(2)	
Organizational chart		<u>Part B, Section 4, Volume 1, Section D</u>	
Organizational chart narrative		<u>Part B, Section 4, Volume 1, Section D</u>	
Experience of Proposer's Team			
Lead Contractor Work History Form	Form D-1	<u>Part B, Section 4, Volume 2, Section A(1)(a)</u>	
Lead Designer Work History Form	Form D-2	<u>Part B, Section 4, Volume 2, Section A(1)(a)</u>	
Lead O&M Contractor Work History Form	Form D-3	<u>Part B, Section 4, Volume 2, Section A(1)(a)</u>	
Financial Reference Summary	Form F	Part B, Section 4, Volume 3, Section	

Statement of Qualifications Component	Form (if any)	RFQ Cross reference	SOQ Page Reference
		<u>D(1)(a)</u>	
P3 Project Risk			
Identify and discuss three critical risks for the P3 Project		<u>Part B, Section 4, Volume 2, Section B(3)</u>	

FORM G-2

THE TRANSFORM 66 P3 PROJECT

DBOM STATEMENT OF QUALIFICATIONS CHECKLIST AND CONTENTS

Proposers shall furnish a copy of this Statement of Qualifications (“SOQ”) Checklist, with the page references added, with the Statement of Qualifications.

Statement of Qualifications Component	Form (if any)	RFQ Cross reference	SOQ Page Reference
Statement of Qualifications Checklist and Contents	Form G-2	<u>Part E, Form G-2</u>	
Acknowledgement of RFQ, Revision and/or Addenda	Form A-2	<u>Part C, Section 4, Volume 1, Section A(2)</u>	
SOQ Transmittal Letter	Form A-1	<u>Part C, Section 4, Volume 1, Section A(1)</u>	
Authorized Representative’s signature		<u>Part C, Section 4, Volume 1, Section D(1)</u>	
Proposer’s point of contact information		<u>Part C, Section 4, Volume 1, Section D(1)</u>	
Proposer’s Corporate Structure		<u>Part C, Section 4, Volume 1, Section D(1)</u>	
Identity of Lead Contractor and Lead Designer		<u>Part C, Section 3.4.1(a)(i)</u>	
Affiliated/subsidiary companies	Form B-2	<u>Part C, Section 4, Volume 1, Section D</u>	
Certification	Form C	<u>Part C, Section 4, Volume 1, Section E</u>	
Proposer’s Team Structure			
Information Regarding Proposer	Form B-1	<u>Part C, Section 4, Volume 1, Section D</u>	
Key Personnel Resume –P3 Project Manager(s)	Form E	<u>Part C, Section 4, Volume 2, Section A(2)</u>	
Key Personnel Resume – Lead Quality Manager	Form E	<u>Part C, Section 4, Volume 2, Section A(2)</u>	
Key Personnel Resume – Design Manager	Form E	<u>Part C, Section 4, Volume 2, Section A(2)</u>	
Key Personnel Resume – Responsible Charge Engineer	Form E	<u>Part C, Section 4, Volume 2, Section A(2)</u>	

Statement of Qualifications Component	Form (if any)	RFQ Cross reference	SOQ Page Reference
Key Personnel Resume – O&M Manager	Form E	<u>Part C, Section 4, Volume 2, Section A(2)</u>	
Organizational chart		<u>Part C, Section 4, Volume 1, Section D(2)</u>	
Organizational chart narrative		<u>Part C, Section 4, Volume 1, Section D(2)</u>	
Experience of Proposer’s Team			
Lead Contractor Work History Form	Form D-1	<u>Part C, Section 4, Volume 2, Section A(1)(a)</u>	
Lead Designer Work History Form	Form D-2	<u>Part C, Section 4, Volume 2, Section A(1)(a)</u>	
Lead O&M Contractor Work History Form	Form D-3	<u>Part C, Section 4, Volume 2, Section A(1)(a)</u>	
Financial Reference Summary	Form F	<u>Part C, Section 4, Volume 3</u>	
P3 Project Risk			
Identify and discuss three critical risks for the P3 Project		<u>Part C, Section 4, Volume 2, Section B(3)</u>	

FORM G-3

THE TRANSFORM 66 P3 PROJECT

DB-ATC STATEMENT OF QUALIFICATIONS CHECKLIST AND CONTENTS

Proposers shall furnish a copy of this Statement of Qualifications (“SOQ”) Checklist, with the page references added, with the Statement of Qualifications.

Statement of Qualifications Component	Form (if any)	RFQ Cross reference	SOQ Page Reference
Statement of Qualifications Checklist and Contents	Form G-3	<u>Part E, Form G-3</u>	
Acknowledgement of RFQ, Revision and/or Addenda	Form A-2	<u>Part D, Section 4, Volume 1, Section A(2)</u>	
SOQ Transmittal Letter	Form A-1	<u>Part D, Section 4, Volume 1, Section A(1)</u>	
Authorized Representative’s signature		<u>Part D, Section 4, Volume 1, Section D(1)</u>	
Proposer’s point of contact information		<u>Part D, Section 4, Volume 1, Section D(1)</u>	
Proposer’s Corporate Structure		<u>Part D, Section 4, Volume 1, Section D(1)</u>	
Identity of Lead Contractor and Lead Designer		<u>Part D, Section 3.4.1(a)(i)</u>	
Affiliated/subsidiary companies	Form B-2	<u>Part D, Section 4, Volume 1, Section D</u>	
Certification	Form C	<u>Part D, Section 4, Volume 1, Section E</u>	
Proposer’s Team Structure			
Information Regarding Proposer	Form B-1	<u>Part D, Section 4, Volume 1, Section D</u>	
Key Personnel Resume – Lead Quality Manager	Form E	<u>Part D, Section 4, Volume 2, Section A(2)</u>	
Key Personnel Resume – Design Manager	Form E	<u>Part D, Section 4, Volume 2, Section A(2)</u>	
Key Personnel Resume – Responsible Charge Engineer	Form E	<u>Part D, Section 4, Volume 2, Section A(2)</u>	
Organizational chart		<u>Part D, Section 4, Volume 1, Section D</u>	

Statement of Qualifications Component	Form (if any)	RFQ Cross reference	SOQ Page Reference
Organizational chart narrative		<u>Part D, Section 4, Volume 1, Section D</u>	
Experience of Proposer's Team			
Lead Contractor Work History Form	Form D-1	<u>Part D, Section 4, Volume 2, Section A(1)(a)</u>	
Lead Designer Work History Form	Form D-2	<u>Part D, Section 4, Volume 2, Section A(1)(a)</u>	
Financial Reference Summary	Form F	<u>Part D, Section 4, Volume 3</u>	
P3 Project Risk			
Identify and discuss three critical risks for the P3 Project		<u>Part D, Section 4, Volume 2, Section B(2)</u>	

FORM H-1
DBFOM Conceptual Financial Proposal Summary

Table 1. Sources and Uses of Funds (Construction Period)

Sources of Funds	\$M	% of Total
Private Activity Bonds (PABs)		
Bank Debt / Bond (Non-PABs)		
TIFIA		
Equity		
Public Contribution		
Interest Earned		
[Other]		
[Other]		
Total Sources of Funds		
Uses of Funds	\$M	% of Total
Design-Build Contract ¹		

¹ This amount should equal the total provided in Table 4, below.

Sources of Funds	\$M	% of Total
Other Construction Costs		
Financing Costs		
Project Development Costs		
Reserves [List Individually]		
[Other]		
[Other]		
Total Uses of Funds		

Table 2. Key Financing Metrics

Key Financing Metrics	Value
Debt / (Debt + Equity) ¹	
Nominal post-SPV-tax project IRR	
Nominal pre-SPV-tax project IRR	
Nominal post-SPV-tax equity IRR	
Nominal pre-SPV-tax equity IRR	
Pre-tax Weighted Average Cost of Debt	
Post-tax Weighted Average Cost of Debt	
Weighted Average Cost of Capital (WACC) ²	
Minimum Total Debt Service Coverage Ratio (DSCR)	
Average Total Debt Service Coverage Ratio (DSCR)	
Minimum Loan Life Coverage Ratio (LLCR)	
Average Loan Life Coverage Ratio (LLCR)	

¹ Excluding Public Contribution

² Using initial leverage

Table 3. Debt Assumptions

Debt Type	Amount	% of Total Debt	Base Rate	Credit Spread	Average Life
		-%			
		-%			
		-%			
		-%			
		-%			
		-%			
Total Debt		100%			

Table 4. Construction Cost Breakdown

The Short-Listed RFQ Proposer shall complete the below table with its pricing for the given items. The table shall include any additional description or items that are included in the estimate to better detail and support their proposed costs.

Design and Construction Cost Breakdown		
Item Description	List of additional items included	Costs
Engineering Services (includes Design, CEI, QA/QC, Project and Program Management, Public Outreach, Coordination)		
Mobilization (Includes all bonds, Insurance, fees(including permitting), Leasing of Project office space)		
Utility Relocations (Includes WMATA)		
Right of Way (Services and Land Costs,(Excludes Park and Ride Lots)		
Roadway (Pavement, Earthwork, signing and marking, lighting, Drainage, roadside barriers and features)		
Structures (Bridges, Permanent and Temporary Walls, Sound Walls, Sign Structures)		
ITS/Tolling (Includes all Infrastructure, Integration and devices)		
Park and Ride Lots (including Right of Way Costs)		
Miscellaneous (includes Maintenance of Traffic)		
Total Design and Construction Cost		

FORM H-2
DBOM Conceptual Financial Proposal Summary

Table 1. Construction Cost Breakdown

The Short-Listed RFQ Proposer shall complete the below table with its pricing for the given items. The table shall include any additional description or items that are included in the estimate to better detail and support their proposed costs.

Design and Construction Cost Breakdown		
Item Description	List of additional items included	Costs
Engineering Services (includes Design, CEI, QA/QC, Project and Program Management, Public Outreach, Coordination)		
Mobilization (Includes all bonds, Insurance, fees(including permitting), Leasing of Project office space)		
Utility Relocations (Includes WMATA)		
Right of Way (Services and Land Costs,(Excludes Park and Ride Lots)		
Roadway (Pavement, Earthwork, signing and marking, lighting, Drainage, roadside barriers and features)		
Structures (Bridges, Permanent and Temporary Walls, Sound Walls, Sign Structures)		
ITS/Tolling (Includes all Infrastructure, Integration and devices)		
Park and Ride Lots (including Right of Way Costs)		
Miscellaneous (includes Maintenance of Traffic)		
Total Design and Construction Cost		

FORM H-3
DB-ATC Conceptual Financial Proposal Summary

Table 1. Construction Cost Breakdown

The Short-Listed RFQ Proposer shall complete the below table with its pricing for the given items. The table shall include any additional description or items that are included in the estimate to better detail and support their proposed costs.

Design and Construction Cost Breakdown		
Item Description	List of additional items included	Costs
Engineering Services (includes Design, CEI, QA/QC, Project and Program Management, Public Outreach, Coordination)		
Mobilization (Includes all bonds, Insurance, fees(including permitting), Leasing of Project office space)		
Utility Relocations (Includes WMATA)		
Right of Way (Services and Land Costs,(Excludes Park and Ride Lots)		
Roadway (Pavement, Earthwork, signing and marking, lighting, Drainage, roadside barriers and features)		
Structures (Bridges, Permanent and Temporary Walls, Sound Walls, Sign Structures)		
ITS/Tolling (Includes all Infrastructure, Integration and devices)		
Park and Ride Lots (including Right of Way Costs)		
Miscellaneous (includes Maintenance of Traffic)		
Total Design and Construction Cost		

FORM I
THE TRANSFORM 66 P3 PROJECT
PROPOSER QUESTIONNAIRE FORM

PROPOSER: _____

DELIVERY METHOD:¹ DBFOM _____ DBOM _____ DB-ATC _____

Date: _____

No.	Issue	RFQ Section	Question/Comment
1.	(e.g., Payment of Stipend)	(e.g., Section 2.3)	
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			

¹ If Proposers choose to submit SOQs for more than one Delivery Method, Proposers must submit separate Questions for each Delivery Method for which they wish to be considered.