

MIAMIBEACH

City of Miami Beach, 1755 Meridian Avenue, 3rd Floor, Miami Beach, Florida 33139, www.miamibeachfl.gov
PROCUREMENT DEPARTMENT
Tel: 305-673-7490 Fax: 786-394-4002

ADDENDUM NO. 2
PROPOSAL REQUIREMENTS DOCUMENT (PRD) 2016-071-KB
Notice of Receipt of Unsolicited Proposal and
Request for Alternative Proposals for
Light Rail/Modern Streetcar Project in Miami Beach
February 10, 2016

The PRD is amended in the following particulars only (deletions are shown by strikethrough and additions are underlined).

I. CLARIFICATION

1. The "Project" is defined in Sections 1 and 2 of the Proposal Requirements Document. The City, at its sole discretion, will also consider alternative proposals that may include, as part of the Project, additional routes along Alton Road, 17th Street, Dade Blvd., Meridian Avenue, or Convention Center Drive.

II. ANSWERS TO QUESTIONS BY PROSPECTIVE PROPOSERS:

Q1: Would it be possible to view a plan holder's list for the subject bid?

A1: Attached as Exhibit A.

Q2: If available, I would like to request a copy of the Unsolicited Proposal submitted to the City of Miami Beach for the light rail/modern streetcar project?

A2: Attached as Exhibit B.

Q3: As a supplier of NiCad and LiOn batteries for the transit / rail market, I have read through the specifications released and cannot find the quantity of streetcars that are to be supplied. Do you know the answer to this?

A3: Specifications regarding the quantity of streetcars that are to be supplied will be provided as part of the instruction for Phase II submittals.

Q4: I would like to request a meeting with the appropriate representatives from the City of Miami Beach and its procurement department to discuss the "Request for Alternative Proposals for Light Rail/Modern Streetcar Project in Miami Beach" advertisement issued on January 12. If there are any other steps that should be taken to facilitate a meeting please let me know.

A4: One-on-one meetings will be held on February 19, 2016, following the Pre-Proposal Conference. One-on-one meetings will be scheduled on a first come, first served basis, based on the priorities established in Exhibit C. The City will allow for 50 minute meetings beginning on the hour from 2:00pm to 8:00pm. Additional meetings may be scheduled on

Saturday February 20, 2016, or in the following weeks, as needed.

Interested parties will be required to execute and submit the Proposer Consent Form (Exhibit C) prior to the City providing a scheduled time for its one-on-one meeting.

Parties interested in scheduling a one-on-one meeting should submit their Proposer Consent Form (Exhibit C) with a meeting request to Kristy Bada, Procurement Contracting Officer II, at kristybada@miamibeachfl.gov. A maximum of 10 representatives per team is allowed at the one-on-one meetings.

Q5: Is there a pre-registration requirement for the Feb 19th Pre-Proposal Conference?

A5: There is no pre-registration requirement for the Pre-Proposal Conference.

Q6: Citing the requirements under Tab 3 (Page 14) and the instructions in Section 0300-Paragraph 2 (number of copies to be provide): given the aggressive corporate sustainability programs many of the industry players have in place, would the City find it acceptable to provide only 1 (one) hard copy of the most recent financial statements and 1 (one) electronic copy in lieu of the request for 11 hard copies and 1 (one) electronic version?

A6: Yes, it acceptable to provide only 1 (one) hard copy of the most recent financial statements and 1 (one) electronic copy in lieu of the request for 11 hard copies and 1 (one) electronic version.

Q7: Citing Tab 4, Item 1 – request for organizational charts: would the City consider 1) removing the organizational charts from the overall page count for this section, given that providing the City a comprehensive view of the “chain of command” may be best achieved in multiple charts; and 2) allowing the organizational charts to be printed on 11x17 sized paper, which will assist the reader in reviewing the charts.

A7: 1) The organizational chart will not be removed from the overall page count. 2) The organizational chart may be submitted on a 11 x 17 sheet, which shall account for a single page.

Any questions regarding this Addendum should be submitted **in writing** to the Procurement Department to the attention of the individual named below, with a copy to the City Clerk's Office at RafaelGranado@miamibeachfl.gov.

Procurement Contact: Kristy Bada	Telephone: 305-673-7000, ext. 6218	Email: KristyBada@miamibeachfl.gov
-------------------------------------	---------------------------------------	--

Proposers are reminded to acknowledge receipt of this addendum as part of your PRD submission.


Alex Denis
Procurement Director

**EXHIBIT A
PLAN HOLDER LIST**

Access Report

Agency

City of Miami Beach

Bid Number

2016-071-KB

Bid Title

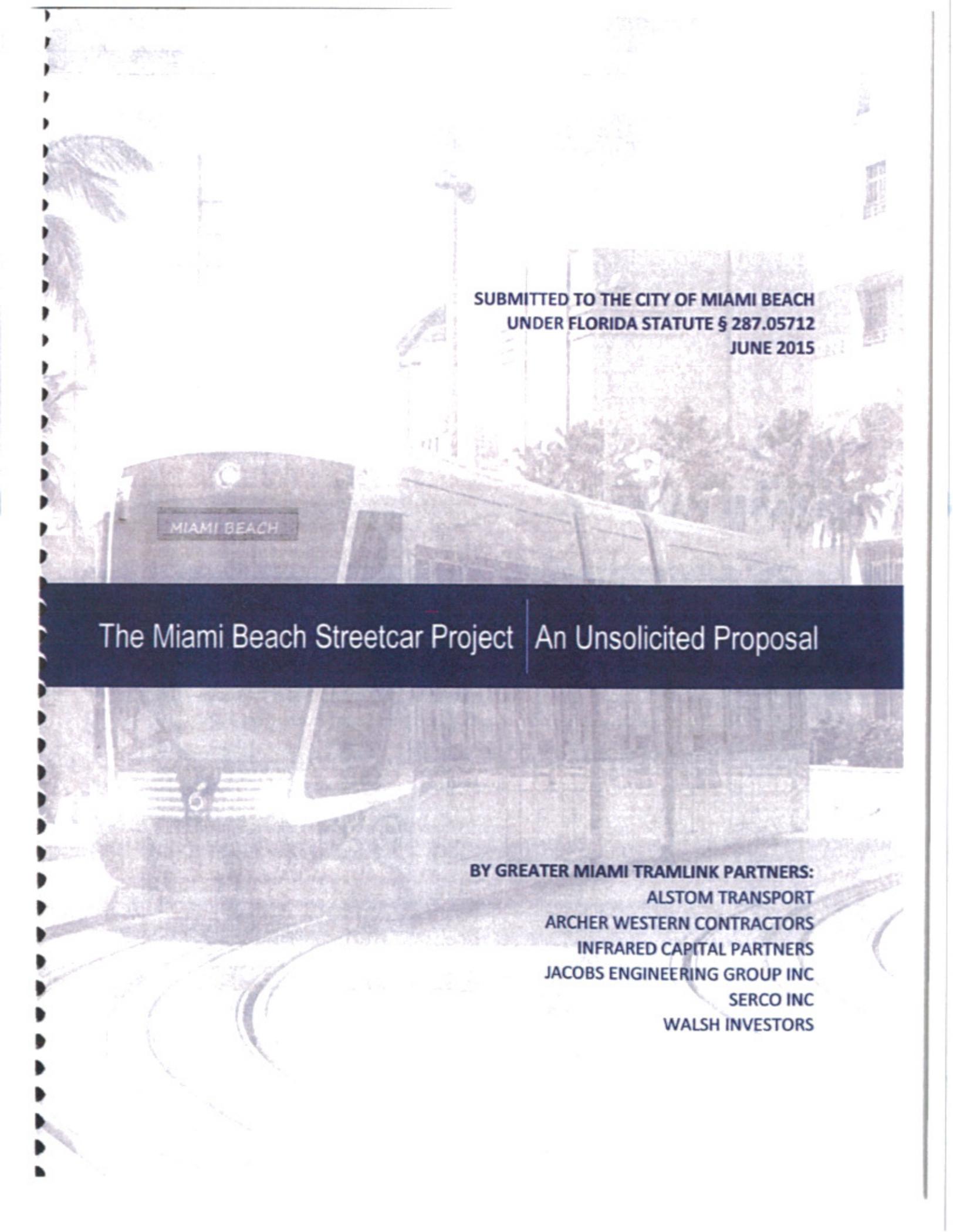
Notice of Receipt of Unsolicited Proposal for Light R

Vendor Name	Accessed First Time	Most Recent Access
Resource Systems Group, Inc.	2016-01-12 10:44 AM EST	2016-01-18 01:23 PM EST
Environmental Systems Resea	2016-01-12 02:26 PM EST	2016-01-12 02:27 PM EST
The Consulting Group of South	2016-01-21 07:54 AM EST	2016-01-21 07:57 AM EST
Worldwide Technologies	2016-01-13 08:11 PM EST	2016-01-19 01:34 AM EST
Hunton & Williams LLP	2016-02-03 05:27 PM EST	2016-02-04 08:21 AM EST
Vendor Support Account	2016-01-21 01:17 PM EST	2016-01-21 01:35 PM EST
MS Transit Solutions	2016-01-12 10:02 AM EST	2016-01-15 12:42 PM EST
BMO Capital Markets Corp.	2016-01-13 05:24 PM EST	2016-01-19 05:48 PM EST
The Blue Book Building & Cons	2016-01-13 02:58 AM EST	2016-02-10 12:41 AM EST
Railroad Controls, LP	2016-01-25 09:50 AM EST	2016-01-26 09:11 AM EST
Transdev	2016-01-20 01:42 PM EST	2016-02-10 01:36 PM EST
Meridiam	2016-01-15 01:22 PM EST	2016-01-15 01:31 PM EST
GLHN Architects & Engineers,	2016-01-25 02:04 PM EST	2016-01-25 05:26 PM EST
Aztec Engineering Group	2016-02-01 09:09 AM EST	2016-02-02 06:27 PM EST
GrayRobinson	2016-01-18 01:03 PM EST	2016-01-18 01:03 PM EST
Jorge Luis Lopez Law Firm	2016-01-12 11:24 AM EST	2016-01-15 12:42 PM EST
RFD & Associates, Inc.	2016-01-28 02:29 PM EST	2016-01-28 02:29 PM EST
AECOM	2016-01-18 11:57 AM EST	2016-02-02 03:27 PM EST
GC WORKS INC	2016-02-01 09:42 AM EST	2016-02-01 09:42 AM EST
RATP Dev America	2016-01-13 10:06 AM EST	2016-01-15 02:53 PM EST
Atwater Infrastructure	2016-01-22 12:58 PM EST	2016-01-22 01:04 PM EST
Premiere Design Solutions, Inc	2016-01-12 10:54 AM EST	2016-01-12 10:54 AM EST
Lea+Elliott, Inc.	2016-01-12 04:27 PM EST	2016-01-12 04:27 PM EST
Safedesign Institute	2016-01-13 03:25 PM EST	2016-01-13 03:26 PM EST
ACS Infrastructure Developme	2016-01-15 02:42 PM EST	2016-02-09 03:44 PM EST
CH2M	2016-01-28 02:37 PM EST	2016-01-28 02:44 PM EST
Hunt	2016-02-02 05:51 PM EST	2016-02-02 05:59 PM EST
Spartan Solutions, LLC	2016-01-25 02:06 PM EST	2016-02-08 10:58 AM EST
VIAS USA, INC	2016-01-25 09:44 AM EST	2016-01-25 02:53 PM EST
Interfleet Technology Inc.	2016-01-12 10:20 AM EST	2016-01-15 02:17 PM EST
Thales Transport & Security	2016-01-14 01:19 PM EST	2016-02-08 12:41 PM EST
Altro Safety Flooring	2016-01-13 08:36 AM EST	2016-01-15 01:08 PM EST
First Transit, Inc.	2016-01-26 03:27 PM EST	2016-01-28 02:11 PM EST
Skanska USA	2016-01-20 05:52 PM EST	2016-01-21 09:34 AM EST
Wabtec Passenger Transit	2016-01-12 03:17 PM EST	2016-01-12 03:17 PM EST
Lindsay Circle, LLC	2016-01-12 08:08 AM EST	2016-02-03 12:09 AM EST
PACO Group	2016-01-25 04:26 PM EST	2016-01-25 04:26 PM EST
Steer Davies Gleave	2016-01-20 12:23 PM EST	2016-01-20 12:39 PM EST
Terracon Consultants, Inc.	2016-01-18 12:44 PM EST	2016-01-18 12:54 PM EST
Leo A Daly	2016-01-12 08:25 AM EST	2016-01-12 08:25 AM EST
Mass. Electric Construction Co	2016-01-19 04:44 PM EST	2016-01-19 05:07 PM EST
KPMG	2016-01-21 10:10 AM EST	2016-01-21 10:42 AM EST
P3 Bulletin	2016-01-14 08:31 AM EST	2016-02-08 09:46 AM EST
C3M Power Systems LLC	2016-02-09 10:06 AM EST	2016-02-09 10:15 AM EST
Bergeron Land Development	2016-01-29 12:34 PM EST	2016-01-29 04:07 PM EST

Caribbean Project Managemen	2016-01-20 12:23 PM EST	2016-01-20 12:25 PM EST
Kimley-Horn and Associates, Ir	2016-01-12 07:25 AM EST	2016-01-12 07:26 AM EST
Meridiam North America Corp	2016-01-25 04:28 PM EST	2016-01-26 04:14 PM EST
FCC CONSTRUCTION	2016-01-16 04:26 PM EST	2016-01-20 11:45 AM EST
Parsons Brinckerhoff, Inc.	2016-01-15 09:20 AM EST	2016-01-15 05:02 PM EST
JM Fiber Optics, Inc.	2016-01-14 02:45 PM EST	2016-01-14 02:45 PM EST
Sacyr Infrastructure USA, LLC	2016-01-25 12:37 PM EST	2016-01-25 12:46 PM EST
The Corradino Group	2016-01-12 09:15 AM EST	2016-01-12 09:15 AM EST
Aldridge Electric, Inc.	2016-01-27 03:14 PM EST	2016-01-28 09:35 AM EST
PFAL	2016-01-22 02:57 PM EST	2016-02-09 09:46 AM EST
Hitachi Rail Italy	2016-01-18 04:56 AM EST	2016-01-18 05:02 AM EST
Perkens WS Corporation	2016-01-18 01:41 AM EST	2016-02-08 06:40 PM EST
Globalvia Inversiones	2016-01-18 06:35 PM EST	2016-01-18 07:04 PM EST
Wabtec Corportation	2016-01-25 04:34 PM EST	2016-01-27 08:55 AM EST
Loop Capital Markets	2016-01-22 09:12 AM EST	2016-01-22 09:12 AM EST
ALSTOM TRANSPORTATION	2016-01-29 05:06 PM EST	2016-02-01 08:42 AM EST
Gannett Fleming Transit & Rail	2016-01-12 05:56 PM EST	2016-01-12 05:56 PM EST
RE Chisholm Architects.com	2016-01-12 09:38 AM EST	2016-01-12 09:40 AM EST
OHL Infrastructure, Inc.	2016-02-02 09:39 AM EST	2016-02-05 12:21 PM EST
Nova Engineering and Envonor	2016-01-19 01:12 PM EST	2016-01-19 01:12 PM EST
Vendor Support	2016-01-14 11:42 AM EST	2016-01-14 11:43 AM EST
Balfour Beatty Infrastructure, Ir	2016-01-20 07:39 PM EST	2016-01-20 07:42 PM EST
Herzog Contracting Corp.	2016-02-05 03:08 PM EST	2016-02-05 03:48 PM EST
GLOBECONNECT,LLC	2016-01-15 01:16 PM EST	2016-01-15 02:15 PM EST
LSN Partners	2016-01-25 09:21 AM EST	2016-01-29 03:24 PM EST
Thales Transport & Security, In	2016-01-13 11:22 AM EST	2016-02-02 06:51 AM EST
Serco Inc.	2016-01-12 09:35 AM EST	2016-01-29 11:17 AM EST
Bombardier Transportation	2016-01-12 09:15 AM EST	2016-01-12 09:28 AM EST
Construction Journal	2016-01-12 09:12 AM EST	2016-01-12 09:12 AM EST
DILAX Systems inc	2016-01-12 07:48 AM EST	2016-01-15 12:54 PM EST
terracon	2016-01-14 08:33 PM EST	2016-01-14 08:33 PM EST
AECOM Technical Services, In	2016-01-12 12:13 PM EST	2016-01-15 12:54 PM EST
Walsh Investors , L.L.C.	2016-02-10 12:27 PM EST	2016-02-10 12:28 PM EST
TLC Engineering for Architectu	2016-01-15 02:18 PM EST	2016-01-15 02:19 PM EST
Willowglen Systems	2016-02-09 12:01 PM EST	2016-02-09 12:09 PM EST
Ansaldo STS USA, Inc.	2016-01-13 11:01 AM EST	2016-01-18 01:04 PM EST
Q-Matic	2016-02-02 04:49 PM EST	2016-02-02 04:49 PM EST
PrachtConsult	2016-01-15 05:04 PM EST	2016-02-05 02:49 PM EST
IMS	2016-01-12 10:12 AM EST	2016-01-18 02:08 PM EST
Gray Manufacturing Industries	2016-01-20 08:47 AM EST	2016-01-21 03:29 PM EST
Isolux Corsan, LLC	2016-01-21 04:13 PM EST	2016-02-02 11:28 AM EST
Clary Consulting, LLC	2016-01-23 12:57 PM EST	2016-01-23 12:57 PM EST
Ric-Man Construction Florida	2016-01-29 08:02 AM EST	2016-01-29 08:09 AM EST
LTK Engineering Services	2016-02-01 11:31 AM EST	2016-02-01 11:32 AM EST
Brookville Equipment Corporat	2016-01-12 03:39 PM EST	2016-01-18 11:53 AM EST
Ernst & Young Infrastructure Ar	2016-01-15 03:53 PM EST	2016-01-15 05:02 PM EST
Stantec Consulting Services, Ir	2016-01-12 02:13 PM EST	2016-01-12 02:17 PM EST
L. K> Comstock National Trans	2016-01-26 10:18 AM EST	2016-01-26 10:26 AM EST
FLORIDA RESEARCH	2016-01-20 04:42 PM EST	2016-01-20 04:42 PM EST
360 International Group, Inc	2016-01-13 09:32 AM EST	2016-02-04 11:29 AM EST
SC Supply Co LLC	2016-01-12 09:56 AM EST	2016-01-12 09:56 AM EST

TY Lin International	2016-01-28 12:03 PM EST	2016-01-28 01:37 PM EST
North America Procurement Co	2016-01-13 08:08 AM EST	2016-02-10 04:49 AM EST
Langan Engineering and Envir	2016-01-12 10:27 AM EST	2016-02-09 02:18 PM EST
CAF USA Inc.	2016-01-12 12:20 PM EST	2016-02-08 03:59 PM EST
Pirtle Construction Company, li	2016-02-04 11:03 AM EST	2016-02-04 11:04 AM EST
London Trackwork, Inc.	2016-01-12 09:36 AM EST	2016-01-12 09:39 AM EST
URS Corporation Southern	2016-01-12 04:40 PM EST	2016-02-04 12:37 PM EST
Bilzin	2016-01-26 09:20 AM EST	2016-01-26 09:21 AM EST
Leo A Daly	2016-01-12 08:50 AM EST	2016-01-12 08:50 AM EST
T.Y. Lin International	2016-01-28 01:16 PM EST	2016-01-28 01:22 PM EST
MBeach Consulting & Solutions	2016-01-18 06:54 PM EST	2016-01-18 07:03 PM EST
Alstom Transport	2016-01-13 09:22 AM EST	2016-01-13 09:35 AM EST
WORK Architecture Company	2016-01-15 03:12 PM EST	2016-01-15 03:12 PM EST
EAC Consulting, Inc.	2016-01-20 09:26 AM EST	2016-01-20 09:30 AM EST
Integrated Management Servic	2016-01-12 10:26 AM EST	2016-01-12 10:26 AM EST
ADDING VALUE PPP INFRA	2016-01-27 04:06 AM EST	2016-01-27 04:28 AM EST
HNTB Corporation	2016-01-18 11:31 AM EST	2016-01-18 11:34 AM EST
P3 Management	2016-01-12 09:56 AM EST	2016-02-04 10:26 AM EST
Commercial Insurance Associa	2016-01-13 09:57 AM EST	2016-01-13 10:00 AM EST
LM HEAVY CIVIL CONSTRUC	2016-02-09 09:22 AM EST	2016-02-09 09:22 AM EST
Zyscovich Architects	2016-01-18 11:00 AM EST	2016-01-18 11:00 AM EST
Italferr	2016-01-25 10:55 AM EST	2016-01-25 11:00 AM EST
InfraAmericas	2016-01-14 03:40 PM EST	2016-01-15 12:46 PM EST
Hoppecke Batteries, Inc.	2016-01-12 08:39 AM EST	2016-01-15 12:47 PM EST
Archer Western Contractors, LI	2016-01-14 11:40 AM EST	2016-01-19 12:27 PM EST
Am-Rail Construction, Inc.	2016-01-12 10:03 AM EST	2016-01-12 10:03 AM EST
Marlin Engineering	2016-01-12 01:41 PM EST	2016-01-28 10:04 AM EST
CH Aquisitions 2, LLC	2016-01-21 01:32 PM EST	2016-01-21 01:43 PM EST
Florida Bid Reporting	2016-01-17 08:39 AM EST	2016-01-17 08:39 AM EST
MCM	2016-01-21 01:43 PM EST	2016-02-09 11:58 AM EST
Macquarie Capital	2016-01-20 02:05 PM EST	2016-01-20 02:20 PM EST
Onvia	2016-01-12 04:09 PM EST	2016-01-26 05:17 AM EST
TBE Group, Inc. dba Cardno TI	2016-01-18 01:37 PM EST	2016-01-18 01:37 PM EST
Kiewit Infrastructure South Co.	2016-01-13 11:29 AM EST	2016-01-13 11:30 AM EST
Star America Infrastructure Pai	2016-01-15 01:55 PM EST	2016-01-15 03:57 PM EST

**EXHIBIT B
UNSOLICITED PROPOSAL SUBMITTED
TO THE CITY OF MIAMI BEACH
FOR THE LIGHT RAIL/MODERN STREETCAR
PROJECT**



**SUBMITTED TO THE CITY OF MIAMI BEACH
UNDER FLORIDA STATUTE § 287.05712
JUNE 2015**

The Miami Beach Streetcar Project | An Unsolicited Proposal

**BY GREATER MIAMI TRAMLINK PARTNERS:
ALSTOM TRANSPORT
ARCHER WESTERN CONTRACTORS
INFRARED CAPITAL PARTNERS
JACOBS ENGINEERING GROUP INC
SERCO INC
WALSH INVESTORS**

TABLE OF CONTENTS

A. EXECUTIVE SUMMARY	
A1. Phase 1: The Project.....	Page 1
A2. The benefits of the Project	Page 2
B. THE PROJECT AND THE TEAM	
B1. The context and rationale for the Project	Page 4
B2. Greater Miami Tramlink Partners: an introduction to the Team	Page 5
B3. Technically qualified to deliver the Miami Beach Streetcar Project	Page 8
B4. Track record of successful collaboration and delivery.....	Page 11
B5. The P3 Structure: ideal for delivering the Project.....	Page 12
B6. This Proposal.....	Page 13
C. THE QUALIFYING PROJECT	
C1. Conceptual Design.....	Page 15
C2. Conceptual plan for the provision of services	Page 19
C3. Schedule for the initiation and completion of the qualifying project.....	Page 22
D. PROPERTY INTERESTS	
D. Property Interests.....	Page 26
E. FINANCING PLAN	
E1. Sources of private financing.....	Page 27
E2. Approach to developing and implementing the financing plan	Page 30
E3. Timeline for securing commitments and reaching financial close.....	Page 30
E4. Public funding and actions of the City.....	Page 32
F. SERVICE PAYMENTS	
F1. Structure of Service Payments	Page 33
F2. Estimate of likely range of annual Service Payments	Page 34
F3. Financial Model Assumptions.....	Page 35
F4. Key payment terms to be included in the Comprehensive Agreement	Page 35
F5. Other key business terms to be included in the Comprehensive Agreement.....	Page 36
G. CONTACT	
G. Contact.....	Page 38
ATTACHMENT 1: Estimate of likely range of annual Service Payments	Page 39
APPENDIX 1: Team Qualifications and experience	Page 40

A. EXECUTIVE SUMMARY

Greater Miami Tramlink Partners is pleased to submit this unsolicited proposal to the City of Miami Beach pursuant to Florida Statute § 287.05712 ("Proposal") for the development of the Miami Beach Streetcar Project as a public-private partnership ("P3").

This is a proposal to work in partnership with the City of Miami Beach to develop a modern, fully integrated energy-efficient streetcar system using state-of-the-art technology that will provide far reaching benefits to the City of Miami Beach – its residents, business community and visitors. The City of Miami Beach Streetcar Project will reduce congestion, improve transit mobility, enhance economic growth and give effect to the transit-oriented development aspirations of the community, in the short term within Miami Beach, and in the longer term within the Greater Miami community.

This Proposal is submitted by a team comprised of Alstom Transport, Archer Western Contractors, InfraRed Capital Partners, Jacobs Engineering Group, Serco Inc. and Walsh Investors. The team members of Greater Miami Tramlink Partners are strategically partnered for the Project, bringing a global transportation perspective and track record of collective experience. This team has the capabilities to work in a successful partnership with the City of Miami Beach on all aspects of the Project to develop and deliver a reliable transit streetcar system that provides value for money. The development of this Project is core to the expertise and corporate priorities of each member of Greater Miami Tramlink Partners.

In submitting this unsolicited proposal, we invite the City of Miami Beach to recognize the role Greater Miami Tramlink Partners can play in helping the City realize its unique public transportation ambitions – and allow us to apply our collective expertise to create a transformative opportunity for sustained growth within the City of Miami Beach.

A1. Phase 1: The Project

This Proposal offers to develop the Miami Beach Streetcar Project as the first phase of a broader program referred to hereinafter as the Beach Corridor Transit Connection Project. The Miami Beach Streetcar Project will be the first of 3 phases currently contemplated within the Beach Corridor Transit Connection Project:

- ◆ Phase 1: the Miami Beach Streetcar Project (this Project);
- ◆ Phase 2: the Miami Streetcar Project (connecting downtown Miami to the design district); and
- ◆ Phase 3: the MacArthur Causeway Corridor Project (connecting Phase 1 and Phase 2).

The Miami Beach Streetcar Project will serve the Miami Convention Center district and then travel south to serve Washington and 5th Street on an exclusive right-of-way utilizing a fully wireless technology. This will be the first fully wireless streetcar system in the United States.

The development of the Project in the manner set out in this Proposal will not limit the flexibility of the City of Miami Beach (or Miami-Dade County) to make decisions about the technology, funding or procurement options related to future phases of the Beach Corridor Transit Connection Project. The proposed design and implementation of the Project will preserve technological compatibility and connectivity with future phases.

The Miami Beach Streetcar Project will be a feasible standalone project that will operate independently until Phases 2 and 3 of the Beach Corridor Transit Connection Project are developed.

A2. The benefits of the Project

The Miami Beach Streetcar Project will provide far reaching benefits to the City of Miami Beach:

- ◆ Reduce traffic congestion
- ◆ Improve transit mobility
- ◆ Provide a safe and reliable transportation alternative for commuters, residents and visitors
- ◆ Protect and enhance economic growth and viability of the City of Miami Beach and surrounding communities:
 - Jobs and skills creation during all project phases
 - Promote a diverse workforce
 - Provide access to local and minority businesses during construction, maintenance, and capital asset replacement work
 - Stimulate real estate and retail growth along the alignment
- ◆ Enhance accessibility and connectivity including to the soon-to-be renovated City of Miami Beach Convention Center and hotel
- ◆ Facilitate urban integration and landscaping redevelopment with green space and potential pedestrian commercial area
- ◆ Delivery as a P3 will ensure best practices in financing, design, construction and long-term operations and maintenance are applied to deliver real value for money to the City:
 - Risk transfer to the private sector that provides (among other things) greater cost and timing certainty than achieved through traditionally procured projects
 - Long-term commitment from the private sector to maintain consistent high quality infrastructure and services from the first day of revenue service through hand back at the end of the term of the Comprehensive Agreement
 - Provide value to the City of Miami Beach through innovative design, construction, operations and maintenance techniques and strategies as appropriate to enhance asset value
- ◆ Deliver proven state-of-the-art technology to meet the City's environmental requirements while not compromising design and style
 - Leading, state of the art proven wireless technology suitable for local climatic conditions (flooding, tropical climate, heavy rain)
 - Customizable and modern full low floor vehicles providing safe and easy access
 - Minimal urban impact with blended stations, possible green track and tree preservation
- ◆ As the first fully wireless streetcar system in the United States, Miami Beach will be recognized for its innovative approach towards traffic management and transit development
- ◆ Feasible stand-alone project that can operate independently until Phases 2 and 3 of the Beach Corridor Transit Connection Project are developed – and will not limit any future choices or options for technology or funding of such future phases
- ◆ As the first phase of the broader program, the implementation of the Miami Beach Streetcar Project will provide the momentum required to establish a user base and framework for the future development of Phases 2 and 3 of the Beach Corridor Transit Connection Project

The Project will provide a transformative opportunity for the City of Miami Beach.

These before and after photographs illustrate the positive impact of change on the City of Bordeaux (France) through the introduction of the Bordeaux City Streetcar project which has transformed the city center – reducing congestion and providing a reliable, safe, streamlined transit alternative to residents, commuters and visitors.



B. THE PROJECT AND THE TEAM

B1. The context and rationale for the Project

Within 5 years of the City's incorporation in 1915, electric streetcars were rolling through the streets of Miami Beach. The streetcar system, operated by Carl Fisher's "Miami Beach Streetcar Company," allowed passengers to travel across the MacArthur Causeway, then north from South Beach to Dade Boulevard for a modest fare of 10 cents.

A lot has changed in the last one-hundred years. Most notably, the City of Miami Beach has become a regional economic driver and top international destination, attracting millions of visitors each year. With its growing reputation, the City has also attracted millions of vehicles onto its roadways, making Miami-Dade County one of the most congested metropolitan areas in the US. Meanwhile, Carl Fisher's once-thriving streetcar system has disappeared.

Local officials have long recognized the need to re-build a streetcar system that connects the cities of Miami and Miami Beach and alleviates traffic congestion in the busy South Beach district. Over the last 27 years, four separate studies have examined the implementation of a streetcar system that extends into Miami Beach. These studies have generated significant support amongst political leaders and the general public. In November 2004, for example, the residents of the City of Miami Beach approved the streetcar concept in a non-binding straw vote. Yet despite the numerous studies and expressions of public support, the Miami Beach streetcar system has not moved forward, in part because it has historically been viewed only as part of the larger, more expensive Baylink project – rather than a viable standalone project that could be developed as the first phase of a broader program.

Today, the City of Miami Beach is at a crossroads. Traffic conditions in the City are extremely challenging, and they are expected to worsen as the City attracts more residents, tourists, and businesses.

According to the *Beach Corridor Transit Connection Study* dated September 24, 2014 prepared by Gannett Fleming, building permits in the City increased by nearly 25% between 2010 and 2012; the number of hotel rooms in the City increased by 19% between 2007 and 2012; and the number of jobs on South Beach increased by 19.5% between 2007 and 2012. In addition, the City Commission has recently approved an ambitious program to renovate the City of Miami Beach Convention Center and add an 800-room convention center hotel. While these developments present exciting opportunities for growth, they will also create additional pressure on the City's already-strained transportation system.

Recognizing the critical need for a streetcar solution in Miami Beach, local leaders – including City of Miami Beach Mayor Philip Levine and Miami-Dade County Mayor Carlos Gimenez – have led an effort to adopt a phased implementation for the Baylink project. This allows the City of Miami Beach to elect to proceed with its streetcar project immediately. This phased approach has been endorsed by the Policy Executive Committee (PEC) created as part of the Beach Corridor Transit Connection Study, as well as the Miami Beach City Commission. During its Transportation Workshop on March 18, 2015, the City Commission expressed a desire to reduce reliance on personal vehicles in Miami Beach and directed the City administration to identify funding to construct a modern wireless streetcar/light rail solution from 5th Street through Washington Avenue up to the Miami Beach Convention Center. This Proposal, to develop the Miami Beach Streetcar Project as Phase 1 of the Beach Corridor Transit Connection Project, is designed to provide immediate traffic congestion relief and address the transportation priorities

expressed by the PEC, the City Mayor, City Commission and most importantly, by the Miami Beach community.

Further, the solution described in this proposal is consistent with other PEC recommendations for exclusive right-of-way, full wireless solution, compatibility with future phases of the Beach Corridor Transit Connection Project and in respect of track alignment.

B2. Greater Miami Tramlink Partners: an introduction to the Team

Named to convey the core principles of our project philosophy, approach to teamwork and commitment to the City of Miami Beach, Greater Miami Tramlink Partners is highly qualified and capable of delivering the Miami Beach Streetcar Project as the first phase of the Beach Corridor Transit Connection Project. The members of Greater Miami Tramlink Partners offer the City of Miami Beach extensive experience in the successful delivery of comparable P3 transportation projects and are committed to working alongside the City to progress this proposal and provide best value in design, finance, construction, and the long-term operations and maintenance of the Project.

Table B2: Name and role of entities forming Greater Miami Tramlink Partners

Entity	Proposed role
Alstom Transport SA ("Alstom Transport")	Minority equity investor
Alstom Transportation Inc ("Alstom Transport")	<ul style="list-style-type: none"> • Leader of the EPC Contractor and responsible for streetcar vehicles, electrification, systems integration, traction power supply, SCADA, train control, communications, depot equipment and any such other similar systems • Maintenance subcontractor responsible for all preventative and long-term maintenance and rehabilitation
Archer Western Contractors, LLC ("Archer Western")	EPC Contractor member responsible for the civil infrastructure (together with Alstom Transportation hereinafter referred to as the "EPC Contractor")
InfraRed Capital Partners Limited acting in its capacity as manager for and on behalf of each of the several limited partnerships constituting InfraRed Infrastructure Fund III ("InfraRed")	Developer and majority equity investor
Jacobs Engineering Group, Inc ("Jacobs")	Lead Engineer
Serco, Inc ("Serco")	Operator
Walsh Investors, LLC ("Walsh Investors")	Minority equity investor (and affiliate of Archer Western Contractors) (together with Alstom and InfraRed hereinafter referred to as the "Equity Investors")

A brief description of each entity is set out below. A more detailed description of each entity together with qualifications and relevant credentials are set out in Appendix 1. An organizational chart, illustrating how the members of Greater Miami Tramlink Partners propose to work together on this Project is set out in Section B5 (The P3 Structure: ideal for delivering the Project).



Alstom Transport is a global team of more than 30,000 rail transportation experts in over 60 countries, and the only transportation company with proven capabilities in all the main rail disciplines including rolling stock, infrastructure, signaling, telecommunications, modernization and maintenance services, and system integration. Alstom are also one of the few remaining companies in the United States with a rail history that goes back more than 100 years and continues to this day with a dedicated team of more than 1,000 people. Alstom Transport's multidisciplinary knowledge and experience enables them to project-manage the complete delivery of light rail systems, including design, procurement, construction management, testing, commissioning, and overall project integration and coordination. Alstom Transport is also able to apply those same skills to detail-engineer, procure, and install each of the key electro-mechanical sub-systems (vehicle, track, electrification, signaling and telecommunications) while its expert knowledge as a supplier of each of those systems allows us to leverage specific optimizations across the whole rail system. With the largest range of products and services in the rail transportation market, Alstom Transport has been involved, during the last 20 years, in major turnkey projects around the world including the construction of 15 new metro lines, 18 new streetcar/light rail lines (in 17 cities, 10 countries and 5 continents) and the delivery of complete high speed rail systems. These projects have been delivered through all types of procurement schemes (design-build, design-bid-maintain, design-bid-operate-maintain, and design-bid-finance-operate-maintain). Alstom Transport is one of the top P3 railway concessionaires in the world, with a track record of 13 P3 rail transportation projects that are under construction or in operations.



Established in 1983 in Miami, Archer Western Contractors is a general contracting, construction management, and design-build firm headquartered in Atlanta, GA. Archer Western is the largest subsidiary of The Walsh Group, ranked by Engineering News-Record (ENR) in 2014 as the 15th largest national contractor, the largest bridge contractor, and second largest domestic heavy contractor in the nation. Archer Western is well-established in the transit industry, having completed nearly \$4B in transit projects across the country, including new lines and stations, tunnels and underground facilities, and grade separation projects. Archer Western has completed projects for public entities such as SunRail (Central Florida Rail Corridor) Dallas Area Rapid Transit; Charlotte Area Transit System; Chicago Transit Authority; Metropolitan Atlanta Rapid Transit Authority; and Valley Metro Rail. The nearly \$1B DART Green Line Program, a signature project, was delivered using the Construction Manager/General Contractor (CM/GC) delivery method and involved more than 25 miles of new track and associated stations with worksites in urban neighborhoods along an active railway corridor. Archer Western is one of the largest construction employers in the State of Florida, maintaining a regional office in Tampa, and brings local relationships with material suppliers and subcontractors to this Project.



InfraRed Capital Partners Limited is widely acknowledged as one of the most experienced development infrastructure investment teams in the market, with an investment track record of nearly 20 years during which time InfraRed has committed more than US\$1.2B of equity to the development and financing of more than 50 P3 around the world, with a collective capital value in excess of US\$25B. Developing and raising finance for large transportation projects is a key focus for InfraRed. In the US this year alone, InfraRed was the co-developer and a majority equity investor in the Portsmouth Bypass Project that reached financial close in April 2015 and is the preferred proponent on the SH 288 project due to reach financial close later this year. In the rail sector, InfraRed has proven skills in identifying, structuring and managing the key financing risks involved in rail transportation schemes. InfraRed was the lead equity investor in the Dutch High Speed Rail project – a 25-year

availability concession to design, construct, finance, operate and maintain 100km of high-speed rail between the Amsterdam and Belgian border and the largest P3 project signed in the Netherlands. This project has been successfully operating since 2005.

JACOBS Lead Engineering firm, Jacobs, brings the best in planning and design practices from its diverse experience engineering small transit extensions to complex, New Start-type start-ups worldwide. Jacobs has partnered to deliver transit programs through alternative delivery in the US and abroad. Jacobs is ranked 2nd among U.S. design firms and with over 50,000 employees is one of the largest professional services firms in the world. Jacobs provides a full range of consultant planning, design, program management, and construction management services to the rail and transit industry. Jacobs works for agencies and partners with contractors on major transit projects nationwide including: NYC MTA (Metro-North, Long Island Rail Road, and NYC Transit), AMTRAK, NJ TRANSIT, SEPTA, PATCO, Port Authority Allegheny County, MBTA, CTA, METRA, CSX, MARTA, Maryland MTA, WMATA, Valley Metro, Los Angeles MTA, BART, Caltrain. With over 250 rail professionals in the East Jacobs has strong experience in designs for streetcar, light rail and heavy rail project with a wide variety of rail line structures, buildings/stations/yards and shops, parking facilities, track, traction power systems (substations, third rail, and catenary systems), and signals and communications systems. Jacobs also has in-house specialists with expertise in construction staging, constructability, construction management, operations analysis and planning, computer simulation, value engineering, and cost estimating. Jacobs' vast experience working in the transit and railroad environment demonstrates that our designs are sensitive to railroad operations. Jacobs has a large engineering presence in Florida with offices in the Miami area that have local roadway, drainage and traffic design expertise.

serco Serco is an award-winning international service provider with worldwide expertise in the transformation and delivery of public services in the transportation, air traffic control, aerospace, healthcare, homeland security, and defense markets. Serco Inc. is the Americas division of Serco Group, PLC, and is headquartered in the greater DC-metro region. Operating in over 40 countries, Serco's 122,000 employees work in partnership with customers to pursue continuous improvement, overcome challenges and manage effective change through employment of operational and maintenance skills that enhance asset service delivery and life-cycle optimization. In the transportation market, Serco is a global leader in the planning, development, operation and maintenance of transportation systems. Serco's world-wide portfolio of transport systems includes the operation of award winning rail, metro and bus services, strategic and local traffic network management systems and intelligent transport systems across the globe. With contracts dating back over 25 years, close to 10,000 current rail employees, O&M responsibilities for over 7,145 miles of rail, the management of 684 stations, 672 trains and 19 depots, and transporting more than 350 million passengers per year, it is evident that Serco has one of the most established track records in transit operations in the world.



Walsh Investors is an investment and development organization owned by the Walsh family, owners of The Walsh Group, which is a privately held company. Walsh Investors, through direct investment, various partnerships and joint ventures, has developed or invested in numerous industrial, commercial, residential, social and civil infrastructure projects throughout the United States and Canada. By exclusively investing in projects developed and/or constructed by affiliated Walsh entities, Walsh Investors demonstrates its financial commitment to the underlying project and its long-term clients. Walsh Investor's guiding principle is to hold equity investments for the long term and remain one of the client's primary points of contact throughout the project term.

B3. Technically qualified to deliver the Miami Beach Streetcar Project

The members of Greater Miami Tramlink Partners are transit experts and leaders in their respective fields, possessing the collective technical skills to deliver the Project to the City of Miami Beach.

Design

Lead Engineering firm, Jacobs, brings the best in planning and design practices from its diverse experience engineering small transit extensions to complex new systems worldwide. Jacobs' experience in streetcar, light rail transit, commuter rail, bus rapid transit, and guided busway evidences the breadth of its experience, from the alternatives analysis/environmental process, through FTA funding submittals, to design and construction phase services.

Engineering - Procurement - Construction (EPC)

Our EPC Contractor is comprised of Alstom Transport as the leader of the EPC possessing worldwide leading expertise in streetcar design and construction, as well as full turnkey experience on all railway systems together with Archer Western who have proven capabilities delivering complex mass transit and rail projects.

In Dallas, Archer Western constructed two segments (\$423M, 12.3 miles and \$471.4M, 12.5 miles, respectively, totaling \$894M for 24.8 miles) for the Green Line LRT Expansion, closely coordinating throughout design and construction with DART (the owner) and the final designer/construction manager (our Lead Engineering firm, Jacobs).



Photo 3: Jerusalem LRT

The \$594M, 8.6-mile Jerusalem light rail streetcar project - the first high-capacity start-up line in Israel - was delivered as a DBFOM by Alstom, as the lead of the CityPass consortium. Extensive external constraints (permitting; police and security; significant historical and archaeological (ancient) features; religious customs; traffic and pedestrian access and

flow; foundations, and other structures; power requirements to negotiate steep grades) were expertly resolved and coordinated in this highly-densified urban environment with multiple stakeholders and jurisdictions.

Alstom Transport's design-build scope was fully integrated with the O&M early on, and skillfully addressed many complex, management and technical challenges, including system engineering; design, supply, installation, testing and commissioning, and maintenance of rolling stock (46 Alstom Citadis™ full low-floor light rail vehicles); 8.6 miles of double track works placed using Alstom's Appitack™ fast track-laying technology; traction power supply (12 substations); signaling; communications; and the maintenance and storage facility equipment and utilities.

Rolling Stock – wireless streetcar vehicles

Alstom Transport is the world's leading supplier of proven, in-service wireless transit vehicle solutions, having been first to successfully deploy the ground-level power supply system (Aesthetic Power Supply or "APS"), battery, and super-capacitor technologies, either separately or in combination. Alstom Transport has assisted owners in developing specifications and procurement documents for purchasing wireless streetcar vehicles.

Alstom Transport's ground level power supply system – APS - is a service-proven solution with more than 12 years in different continents and climatic conditions for wireless streetcar operation which preserves the aesthetics of city centers, reduces streetcar systems footprint by eliminating poles, and optimizes safety and operation reliability. The key advantages include no electrical power limitation, no risk of running out of power in degraded operation mode, full compatibility with all types of road and track-bed surfaces, and easy line extensions.

Alstom is unsurpassed in providing leading-edge, wireless vehicle technology, proven in operations and in service for more than 10 years. No other wireless vehicle supplier can make this claim. In 2003, Alstom designed, manufactured, supplied, installed, tested, and commissioned, initially a total of 38 (then extended to 100) Alstom Citadis™ low-floor, wireless light rail vehicles for the City of Bordeaux, France to operate on 9+ miles of double track using Alstom Transport's APS technology. The success of this 10+ year operation has led other cities (Orleans, Angers, Reims, Dubai, Cuenca, Rio Porto Maravilha, Lusail and Sydney) to order Alstom Citadis™ streetcars with APS technology, resulting in the delivery of more than 88 streetcars and 146 more on order.



Photo 4: Bordeaux Streetcar Project

Alstom Transport is currently servicing more than 1,700 streetcars in 50 cities worldwide; carrying in excess of 6 billion passengers transported over 800 million kilometers since 2000, more than 18 million kilometers travelled using Alstom's wireless APS system.

Operations and Maintenance

Serco, our Operator, is a global leader in the operations and maintenance of passenger transport services. Serco's portfolio across the transport mediums of rail, light rail, bus and ferry deliver key transport performance outcomes aligned to customer demands and requirements. Alstom Transport will provide all maintenance and rehabilitation of the system as a subcontractor to Serco. Serco and Alstom Transport work together on the Dubai Streetcar Project and the Caledonian Sleeper trains in Scotland. This history of collaboration and high performance will continue on the Project.

Alstom Transport has an important portfolio of long term performance based contracts; with availability, reliability and passenger comfort requirements, to maintain rail infrastructure and rolling stock in over 15 countries. Nearly 7,000 vehicles, running over 2.5 million kilometers each day, are currently being maintained by Alstom's staff of more than 6000 employees in the world.

In North America, Alstom Transport's Chicago Site is a center of excellence for fleet modernization and maintenance activities. Over 5,000 vehicles have been overhauled and modernized by Alstom Transport over the past 30 years in the United States. Alstom Transport is global leader in fleet maintenance services and has acquired a significant experience in North and South America through the following long term maintenance contracts: Chile (Santiago, lines 1, 2 & 4 & Valparaiso), Mexico City (line 12), Mexico (KCS Freight locomotives) Brazil (Metro Brasilia), Panama City, BNSF (freight locomotives), Ottawa Light Rail, Canada Pacific (Freight Locomotives). Alstom Transport has also developed innovative solutions in the USA to help rail operators such as Amtrak, New Jersey Transit and San Francisco Municipal Transportation Agency to optimize the management of their fleet assets.

Project financing

These technical skills are supported by the project financing expertise of InfraRed – a dedicated developer of, and investor in, infrastructure projects. The project financing capacity of Greater Miami Tralink Partners is further detailed in Section E (Financing Plan) below.

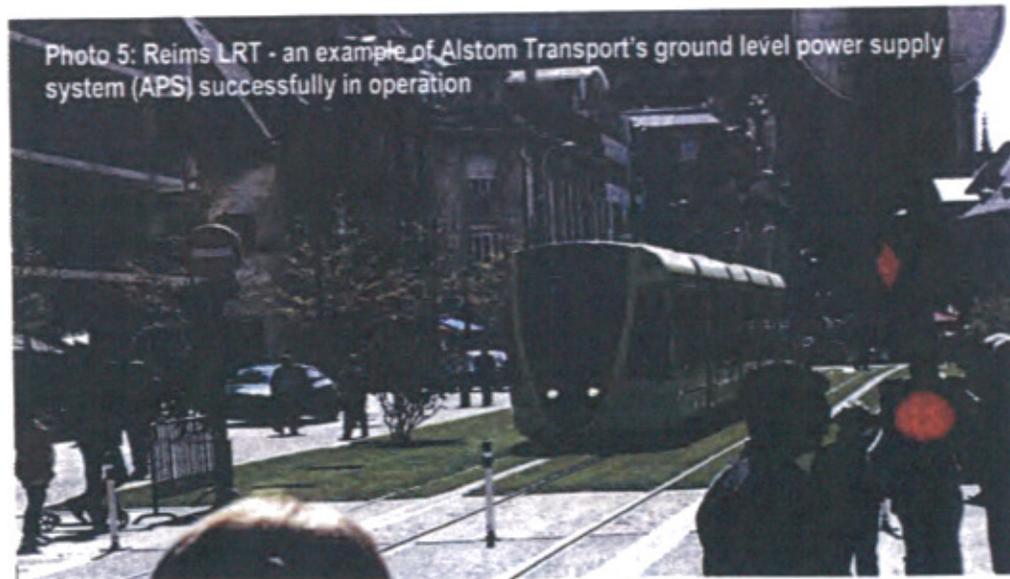


Photo 5: Reims LRT - an example of Alstom Transport's ground level power supply system (APS) successfully in operation

Reims Metropole selected Alstom for their light rail transit system specifically for the proven ability to provide wireless technology under a DBFOM delivery mechanism, since preservation of the unique city center identity was all-important

B4. Track record of successful collaboration and delivery

In addition to the individual track record of each entity, Greater Miami Tramlink Partners has significant experience collaborating, on past and current pursuits of comparable transportation and transit projects, both globally and within North America.

These past experiences are important because the complexity and scope of the Miami Beach Streetcar Project demands a sophisticated and organized approach that has been tested and proven on similar successful projects. Greater Miami Tramlink Partners intends to leverage the value of these existing relationships and shared experience for the benefit of the City of Miami Beach for this Project.

The Dubai streetcar project provides an illustrative and relevant example of a current successful partnership between Alstom and Serco on a comparable streetcar P3 project.

This current success story of collaboration and certainty of delivery will (among other things) provide assurance to the City of Miami Beach that it will derive real value from the experience of Greater Miami Tramlink Partners in delivering this Project.

DUBAI STREETCAR PROJECT: AN ALSTOM AND SERCO COLLABORATION

Serco and Alstom together deliver the operations and maintenance of the Streetcar in Dubai, United Arab Emirates since revenue services began in November 2014.

This is the world's first streetcar project entirely powered by a ground-level power supply system (Alstom's APS technology). Alstom delivered the Dubai streetcar to the Emirates' exacting specifications, providing a unique and world-class system that reflects the identity of their city. Alstom managed and delivered the world's first fully wireless, \$946M, 9.1-mile streetcar system via design-build delivery.

Serco provides operations for all assets of the streetcar system, including the fare revenue system. The Dubai Streetcar connects to Serco's other regional operations for the Palm Jumeirah Monorail, the Dubai Metro, and the Dubai bus system. Serco recruits and trains local personnel to operate this high performing system.

Serco and Alstom fully coordinated during testing to deliver a high quality and sustainable integrated premium transit service. The team's ability to understand what Dubai considers as important aspects of their culture, coupled with the state of the art, fully wireless technology, establishes the first premium transit service of its kind in the world. Dubai selected the diamond, as designed into the nose of the streetcars, to represent their eminence.

This project is relevant to the proposed Miami Beach Streetcar:

- Fully wireless, sustainable technology to preserve view sheds and passenger comfort
- Integrated infrastructure, rolling stock, and operations
- Sensitivity to local environment and culture
- Operations and maintenance requirements integrated
- Streetcars customized to meet local conditions

Alstom and Serco are providing operations and maintenance for 30 years.

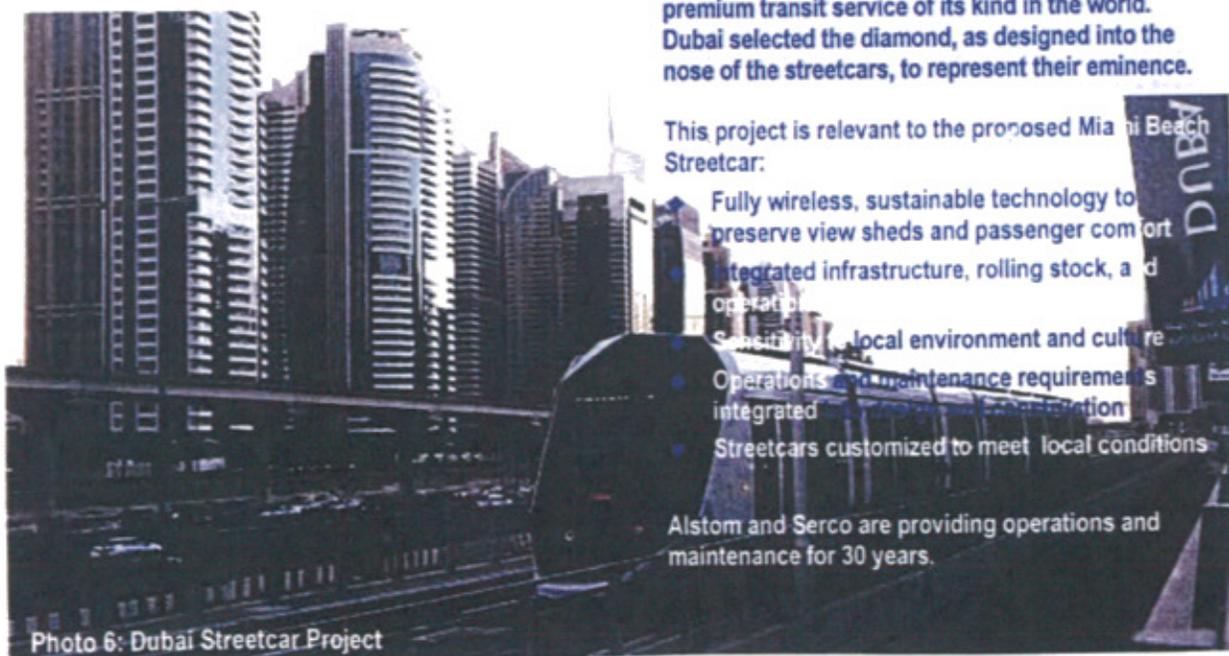


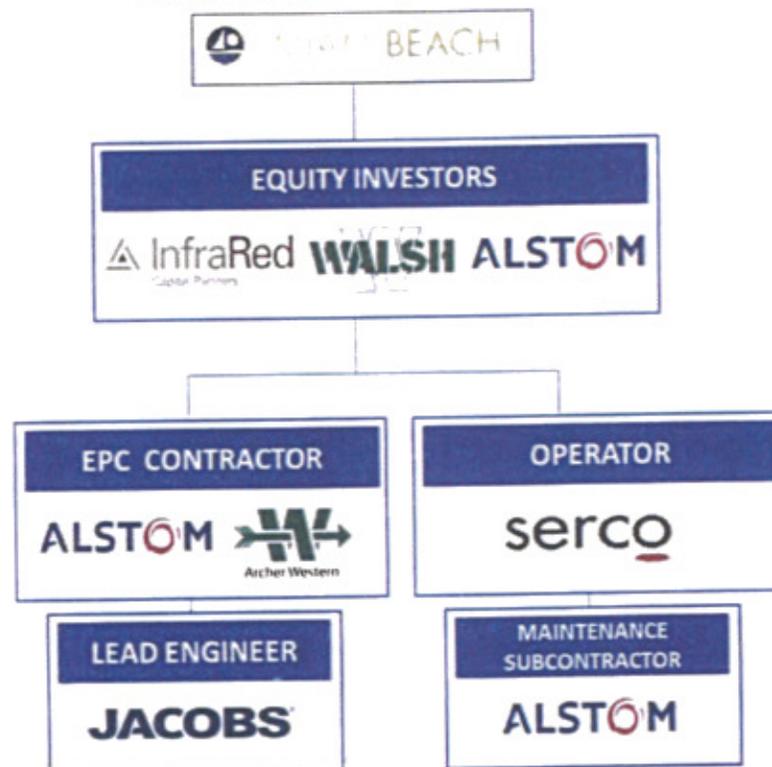
Photo 6: Dubai Streetcar Project

B5. The P3 Structure: ideal for delivering the Project

This is a proposal to deliver the Miami Beach Streetcar Project as a P3. Greater Miami Tramlink Partners believes an availability based P3 structure is the best model for delivering this Project because it will deliver the best value for money for the City of Miami Beach through efficient risk sharing and private sector expertise and innovation.

This Proposal contemplates following a typical P3 structure to develop and implement the Project. This structure is illustrated below which importantly for the City of Miami Beach – provides a single point of responsibility for the financing, design, construction and long-term operation and maintenance of the Project. Each phase of the Project’s development will be performed by leading transportation experts with the collective skills to deliver and meet the expectations of the City of Miami Beach.

Diagram B5: Proposed organizational structure



This proposed organizational structure is designed to (among other things) optimize the core expertise residing within each member of Greater Miami Tramlink Partners and allocate risk and responsibility to the party best able to mitigate such risk and perform such responsibilities.

The participation of Alstom Transport (Equity Investor, EPC Contractor member and maintenance subcontractor) and Walsh/Archer Western (Equity Investor and EPC Contractor member) in different capacities in each Project phase is an important part of this structure, providing an alignment of interests in the successful long-term performance of the Project and commitment of the partners.

Prior to entering into the Comprehensive Agreement, it is intended that Greater Miami Tramlink Partners will work together as an unincorporated bidding consortium to develop an integrated technical proposal and secure private financing necessary to develop the Project.

On or before entering into the Comprehensive Agreement, the Equity Investors will establish a single purpose limited liability company to enter into the Comprehensive Agreement with the City of Miami Beach, which shall be wholly-owned by the Equity Investors or their affiliates (the "Project Company"). The Project Company will be solely responsible for discharging all obligations of the private entity under the Comprehensive Agreement. The Project Company will enter into various project and finance agreements to enable it to fully comply with such obligations under the Comprehensive Agreement, including:

- ◆ An agreement with the EPC Contractor (the "EPC Agreement") - The EPC Contractor will be a joint venture between Alstom Transport and Archer Western and will, through self-performance and project management, carry out all activities necessary to deliver the Project (including design, construction, systems integration, provision of rolling stock) in compliance with the Comprehensive Agreement. Alstom Transport and Archer Western will be jointly and severally liable to the Project Company for the performance of the EPC Agreement. The EPC Agreement will (among other things) require the EPC Contractor to design, construct and deliver the Project for a fixed price by a date to be agreed. The EPC Contractor will execute various key subcontracts which will include a key design subcontract with Jacobs Engineering.
- ◆ An agreement with the Operator (the "Operations and Maintenance Agreement") - The Operator will be Serco who will, through self-performance and project management, carry out all operations, maintenance, and rehabilitation necessary to comply with the Comprehensive Agreement. The Operator will execute various key subcontracts which will include a key maintenance subcontract with Alstom Transport.
- ◆ Financing agreements with the lenders.

A strict communication protocol will be defined among team members to achieve unity of leadership, effective progress monitoring, and compliance with terms of all relevant project and financing agreements. The Project Company, acting through a chief executive officer, will be the single point of contact with the City of Miami Beach once the Comprehensive Agreement is executed.

B6. This Proposal

This proposal is submitted to the City of Miami Beach pursuant to Florida Statute § 287.05712 and does not constitute a binding offer capable of acceptance at this time.

This proposal meets the threshold criteria of Florida Statute § 287.05712 as set out in Section 1(h) and (i) (Definitions), Section 5 (Project approval requirements) and Section 6 (Project qualification and process) of the statute – and identified in Table A7 below.

Table B6: A Proposal for a Qualifying Project under Florida Statute § 287.05712

Florida Statute § 287.05712	This Proposal
Section 1(h) "Proposal" means a plan for a qualifying project with detail beyond a conceptual level for which terms such as fixing costs, payment schedules, financing, deliverables, and project schedule are defined.	<p>"fixing cost" Refer to Section F (Service Payments)</p> <p>"payment schedules" Refer to Section F (Service Payments)</p> <p>"financing" Refer to Section E (Financing Plan)</p> <p>"deliverables" Refer to Section C3 (Schedule for the initiation and completion of the qualifying project)</p> <p>"project schedule" Refer to Section C3 (Schedule for the initiation and completion of the qualifying project)</p>

Florida Statute § 287.05712	This Proposal
<p>Section 1(i)(1) "Qualifying project" means (1) A facility or project that serves a public purpose, including, but not limited to, any ferry or mass transit facility.... rail facility or project,.... or any other public facility or infrastructure that is used or will be used by the public at large or in support of an accepted public purpose or activity;</p>	<p>This proposal sets out a plan for a streetcar system servicing the City of Miami Beach – which is a qualifying project under multiple categories defined in Section 1(i)(1) – being a "mass transit facility... rail facility or project or any other public facility or infrastructure that is used or will be used by the public at large or in support of an accepted public purpose or activity".</p>
<p>Section 5(a) "A description of the qualifying project, including the conceptual design of the facilities or a conceptual plan for the provision of services, and a schedule for the initiation and completion of the qualifying project."</p>	<p>Refer to Section C (The Qualifying Project)</p>
<p>Section 5(b) "A description of the method by which the private entity proposes to secure the necessary property interests that are required for the qualifying project."</p>	<p>Refer to Section D (Property Interests)</p>
<p>Section 5(c) "A description of the private entity's general plans for financing the qualifying project, including the sources of the private entity's funds and the identity of any dedicated revenue source or proposed debt or equity investment on behalf of the private entity."</p>	<p>Refer to Section E (Financing Plan)</p>
<p>Section 5(d) "The name and address of a person who may be contacted for additional information concerning the proposal."</p>	<p>Refer to Section G (Contact)</p>
<p>Section 5(e) "The proposed user fees, lease payments, or other service payments over the term of a comprehensive agreement, and the methodology for and circumstances that would allow changes to the user fees, lease payments, and other service payments over time."</p>	<p>Refer to Section F (Service Payments)</p>
<p>Section 6(b)(3)(c) The responsible public entity must In ranking the proposals, the responsible public entity may consider factors that include, but are not limited to, professional qualifications, general business terms, innovative design techniques or cost-reduction terms, and finance plans.</p>	<p>"professional qualifications" Refer generally to Section A (Executive Summary) and specifically to:</p> <ul style="list-style-type: none"> • Section B2 (Greater Miami Tramlink Partners: an introduction to the Team); • Section B3 (Technically qualified to deliver the Miami Beach Streetcar Project); • Section B4 (Track record of successful collaboration and delivery); • Section B5 (The P3 Structure: ideal for delivering the Project); • Appendix 1 (Team qualifications and experience); and <p>"general business terms" Refer to Section F4 (Key payment terms to be included in the Comprehensive Agreement) and Section F5 (Other key business terms to be included in the Comprehensive Agreement)</p> <p>"innovative design techniques or cost-reduction terms" Refer to Section C (The Qualifying Project)</p> <p>"finance plans" Refer to Section E (Financing Plan)</p>

C. THE QUALIFYING PROJECT

A DESCRIPTION OF THE QUALIFYING PROJECT, INCLUDING THE CONCEPTUAL DESIGN OF THE FACILITIES OR A CONCEPTUAL PLAN FOR THE PROVISION OF SERVICES, AND A SCHEDULE FOR THE INITIATION AND COMPLETION OF THE QUALIFYING PROJECT

Miami Beach, due to its unique location is well aware of the effect that climate change may bring and its potential impact on (among other things) new and existing infrastructure. The City has demonstrated an increasing commitment to carbon critical thinking and sustainability when providing services for the many residents and visitors to the City. Our vision for the Miami Beach Streetcar is an ecofriendly, sustainable project that will provide a transformative transport solution to the people living, working or visiting Miami Beach. The traveler will utilize a modern comfortable streetcar system, electrically fed, perfectly integrated within the visual environment (with no poles or electrical wires) allowing people to move easily, safely and quickly within south Miami Beach.

It is important to note that the development of the Project as set out in this proposal will not limit the flexibility of the City of Miami Beach (or Miami-Dade County) to make decisions about the technology related to future phases of the Beach Corridor Transit Connection Project. The proposed design and implementation of the Project will preserve technological compatibility and connectivity with future phases because the proposed technology is compatible with vehicles produced by competitor suppliers. Further, the solution described in this proposal is consistent with other PEC recommendations for exclusive right of way, full wireless solution and in respect of Direct Connection (DC) track alignment as defined in the *Beach Corridor Transit Connection Study* dated September 24, 2014.

C1. Conceptual Design

Track alignment

The Miami Beach Streetcar Project will serve the south Miami Beach area, providing:

- ◆ Loop connection from 5th Street to the Convention Center through Washington Avenue;
- ◆ Exclusive right-of-way, no shared lanes;
- ◆ Between 8 to 10 simple and integrated stations evenly distributed to serve Miami Beach points of interest, taking into consideration strategic future development; and
- ◆ Future linkage to the future Beach Corridor Transit Connection, without operation disruption on the existing Miami Beach Streetcar alignment.

Streetcar features

The Miami Beach Streetcar Project will use the best in class streetcar vehicles:

- ◆ Modern, aesthetically pleasing, and extendable to allow future ridership growth;
- ◆ Full low floor (no interior steps or ramp, easy onboard circulation with spacious access areas) wide slide doors each side to facilitate full access for all users, particularly bicycles and mobility challenged patrons, ADA compliant (perfect alignment between platform and the streetcar);
- ◆ Designed to enhance passenger experience with passenger information system, modern lighting, and increased visibility inside and outside the streetcar;
- ◆ Able to be driven in both directions (bidirectional); and

- ◆ Designed and styled to represent the iconic individual identity of Miami Beach: through a collaborative and interactive process, shape (streetcar front end), interior arrangement (seats, perch, bicycles racks) material, color, and external livery will be jointly defined.

Wireless solution

The Miami Beach Streetcar will preserve the aesthetical environment by use of a fully wireless solution (wireless means no overhead wire – also referred to as “off-wire” or “catenaryless” or “catenary-free” or “wire-free”) along the whole alignment, that will allow seamless visual and aesthetic integration. Such a solution will also preserve a rich landscape in the city, by keeping the existing palm trees, and also prevents potential electrical hazards (such as with emergency vehicles, or double deck bus). In addition, during hurricane season and other periods of high wind, the wireless system will not impinge the normal operation of the streetcar.

Alstom Transport has implemented all the existing wireless technologies currently in service in dozens of locations around the world:

- ◆ Ground-level power system is based on a continuous power supply by a rail located between the running rails:
 - The power is continuously supplied to the streetcar vehicle through a segmented street-level power rail embedded between the running rails in the axis of the track;
 - It can operate in harsh climatic conditions such as extreme temperatures, humidity, heavy rain, while maintaining full onboard utilities such as air conditioning in extremely high temperature;
 - There is no electrical power limitation, no risk running out of power in degraded operation mode.
- ◆ Onboard energy storage system is based on on-board energy storage, with batteries and/or super-capacitors:
 - Energy stored in super capacitors allows the streetcars to run from station to station but the streetcars need to be electrically recharged at each station. These systems are designed to cope with limited disruption in traffic without impacting performance, however, if the streetcar is disrupted for a longer period (pedestrians, emergency breaks, vehicles blocked at road crossing), the streetcar air conditioning system runs in limited operation or shuts off completely;
 - Super-capacitors have a limited range and as such require frequent static recharge at specific locations along the line (usually at every passenger station), this means that the placement of stations is also governed by the need to be recharged periodically rather than only being placed at locations for the sole benefit of the traveler
 - Batteries cannot be quickly recharged (unlike super-capacitors that will be refilled at each station) and therefore need to be refilled through a section with catenary (wire);
 - Onboard energy storage system requires much heavier equipment to be installed on the roof of the streetcar that have significant maintenance requirements and are sensitive to extremes of temperature and humidity.

Based on the above comparison of the different wireless solutions and considering the performance requirements, the best suited wireless solution for the Miami Beach Street Car Project is the ground-level power system technology. For the implementation of this system, we propose Alstom’s ground-level power system technology APS solution because:

- ◆ Unlimited power supply; high performances (matching catenary performances);
- ◆ 100% of energy transmitted to vehicles (no loss);
- ◆ Guarantees the same commercial speed as a power supply by catenary;
- ◆ High availability (availability rate of 99.95% for typical 2-km of double track application, lifetime of 30 years) for optimum streetcar operation performance due to the simplicity of the concept based on a sliding contact of the same nature as standard metro/commuters third rail current-collection systems;
- ◆ All the sections not covered by streetcar vehicle are not powered, guarantying total safety for all road users;
- ◆ Completely intrinsic safe system (proven through a dedicated Safety Case confirmed by 6 certifying Authorities including CERTIFER , STRMTG and Lloyd's);
- ◆ Dust tight and protected against complete submersion in water, with submarine cables, impervious to possible salt in the ground that may arise from high tide and sea level rise;
- ◆ Compatible with the extreme weather conditions (nominal operation up to +185°F);
- ◆ Designed to respect the EMC (Electro Magnetic Compatibility) and the acoustic constraints;
- ◆ Designed to cope with any kind of road surfaces including the grass;
- ◆ Designed to cope with mechanical stress caused by traffic (at street crossing);
- ◆ Easy extension of rail system lines;
- ◆ Equipped with on board battery to run in autonomous mode in case of any defective or inoperable (flooded) ground-level power system's section (please also refer to following section for platform drainage); and
- ◆ Fully reliable and in-service proven solution, in operation for more than 12 years; since 2003, 188 Alstom streetcar vehicles powered by APS system have run over 18 million kilometers; 62 kilometers of single track have been equipped with APS.

Compatibility of system features

The Miami Beach Streetcar Project is the first phase of the Beach Corridor Transit Connection Project, which can be fully interoperable with any development made for the two other phases. The interoperable characteristics include:

- ◆ Standard streetcar gauge and length;
- ◆ Standard 750 Vdc traction system electrification;
- ◆ Track with standard gauge, AREMA compliant rail, wheel axle load 13T (AW4);
- ◆ Interlocking and TSP (Transit Signal Priority) systems compatible with any modern streetcar system;
- ◆ AVLS (Automatic Vehicle Location System) will operate using GPS, GSM or Sign Post systems;
- ◆ Option for ticketing, that will be consistent with Miami Dade County integrated ticketing system;
- ◆ Ground-level power system (Alstom's APS) license/equipment:
 - Ground-level power system wayside equipment uses proprietary technology solution developed by Alstom, who will enter into a committed commercial agreement regarding the license for free use of this technology for any other phase of Beach Corridor Transit Connection Project, or any of its extensions.

- Onboard equipment (streetcar collector shoes to connect the energy rail) can be provided by any standard streetcar manufacturer with the similar vehicle configuration, based on interface documents that Alstom will provide.
- Our streetcar, equipped with pantograph for its exclusive use in the depot area, is fully compatible with any possible option for the electrical technology (with or without catenary) to be used for Phase 3 (the MacArthur Causeway Corridor Project), as opposed to a super-capacitors based solution (solution for which it exists a distance limit between recharging station).

Operational and maintainable system

The Miami Beach Streetcar Project will be operated and maintained autonomously, until it is eventually connected to the other phases of the Beach Corridor Transit Connection project. Its design will thus take into consideration the following elements.

- ◆ One operation and maintenance depot facility (yard and shops facility) sized :
 - To store the entire Miami Beach Streetcar project fleet, including spares and maintenance vehicles;
 - To perform all daily operation and maintenance activities during lifetime of the Miami Beach Streetcar project;
 - To house the centralized operational control center (OCC) where the whole subsystems will be supervised and monitored (SCADA system, vehicle location system, communications, security; and
 - For 20 hours per day operation.
- ◆ System sized for an operation at minimum 5 minute headways (depot, stabling, and electrical substations, signaling system).

Other design features

The Miami Beach Streetcar Project will be designed to allow the most efficient services, by integrating following elements in our design:

- ◆ Transit System Priority (TSP) system, providing green light to the streetcar when approaching to any street light, in order to optimize streetcar fluidity within urban environment;
- ◆ Line of sight operation, the driver being fully responsible for taking care of the surrounding environment (car, other streetcar, speed limit);
- ◆ Provision for fare collection system (option) compatible with Miami Dade County Policy (full interoperability with existing public transport systems); and
- ◆ Platform stops with canopy shelters, designed to perfectly blend into the area and with the Streetcar, ADA Compliant, that will provide comfort to the passenger (street furniture – benches, station lighting), as well as useful passenger information (Network map, automated passenger information (real-time next train announcements)...).

Location specific design features

The Miami Beach Streetcar Project will take into consideration possible exceptional flooding in the design:

- ◆ Track alignment will match with existing roadway elevation as close as possible, in roads having existing crown elevations of over 3.7ft, except on 5th Street near Alton Road where the crown may be less;
- ◆ The existing drainage system should not need to be enhanced due to the Miami Beach Streetcar project because there is a minimal additional run-off created by the project; and
- ◆ We will perform the necessary drainage and storm water management analysis, including utilizing the recently approved tailwater elevation design criteria of 2.7 ft NAVD. This will take into consideration the City of Miami Beach program to install a city-wide pumping system to mitigate flash flooding compounded by sea level rise and to comply with the new regulations for tailwater elevations.

C2. Conceptual plan for the provision of services

Ridership assumptions

In preparing the operations and maintenance plan underlying this proposal, we have developed a conceptual level of anticipated ridership at 23,000 patrons per day and per direction. This is based upon data sources available to us and through logical assumption derived from geographical distribution of potential patrons.

Among other things, we have examined:

- ◆ Daily population data tables that identify permanent residents, Seasonal residents, hotel guests, other tourists and non- tourist beach visitors;
- ◆ City of Miami Beach Community Satisfaction Report (CMBCSR); and
- ◆ Google derived bus ridership data for 123 South Beach Local (which covers more than 50% of the alignment).

We have assumed a uniform distribution of the 90,000 permanent residents and that the 30,000 commuters daily to the City of Miami will not utilize the service. From the remaining 60,000 we have assumed 30,000 residents have geographical access to the alignment. Using data provided by the CMBCSR approximately 46% would utilize an alternative public transportation method if available. This means from the 30,000 residents in question we assume around a 12,000 patron contribution to the ridership figure.

Hotel guests and other tourists make up around 39,000, and applying the same logic and the CMBCSR figures, we have assumed that approximately 20,000 patrons would consider utilizing the streetcar. Further, we have also assumed approximately 1/3 of these patrons would have budgetary constraints such that the use of the streetcar would be a preferred transportation mode, therefore we have approximately an additional 7,000 patron contribution to the ridership figure.

There are around 30,000 non-tourist beach visitors with the car as their primary mode of transportation. We have assumed an even distribution of these visitors between North and South Beach resulting in 15,000 patrons with access to the alignment. Given the car is the primary mode of transportation we have assumed 10% utilization from time to time providing a 1,500 contribution to the ridership figure.

We have also examined existing bus ridership particularly for the 123 South Beach Local route as more than 50% of this route is covered by the proposed alignment. Unlike the bus service, our alignment is bidirectional so we have assumed a 75% capture rate from this service and factored in figures from the CMBCSR adding a 2,500 contribution to the ridership figure.

Table C2-1 Ridership summary

Source	Ridership
Estimated ridership from Permanent Residents*	12,000
Estimated ridership from Hotel Guests & Other Tourists*	7,000
Estimated ridership from Non-Tourist Beach Visitors	1,500
Estimated ridership from existing public transit*	2,500
Total	23,000

*Data source: CMBCSR

Operations and Maintenance Plan

Greater Miami Tramlink Partners shall develop and deliver an Operations and Maintenance Plan that meets the performance requirements agreed with the City of Miami Beach as part of the negotiation of the Comprehensive Agreement. The Plan is intended to serve as a frame of reference for future design refinements and as a basis for detailed definition of operations and maintenance methods, practices, and requirements. As the Miami Beach Streetcar project progresses through final design, this document will be reviewed and updated periodically.

The Miami Beach Streetcar Operations and Maintenance Plan will serve as the principal source document that sets forth the operations and maintenance practices necessary to deliver the Miami Beach Streetcar Project in a safe, dependable and efficient manner, and to provide a quality service to the riders. The Plan is intended to:

- ◆ Define the system’s service and operating characteristics;
- ◆ Define the system’s operating and maintenance policies and objectives;
- ◆ Define the staff responsibilities, levels, and organizational relationships required to operate and maintain the system;
- ◆ Define the system and operating requirements for assuring service dependability and system availability; and
- ◆ Guide system design to assure conformance to the operating intent.

Conceptual Operational Objectives

The safety and well-being of passengers, employees, and the neighboring communities, including adjacent automobile traffic and pedestrians, will be the first priority of Streetcar operations and all operational planning efforts. Safety and security issues will be fully addressed in the Miami Beach Streetcar System Safety Program Plan and System Security Plan. In addition to safety and security, the principal objectives of the Miami Beach Streetcar Project and its future operation are to:

- ◆ Provide a convenient and reliable Streetcar service within South Beach;
- ◆ Provide fully accessible transit to the elderly and persons with disabilities;
- ◆ Improve access to employment industrial and commercial sites located along the corridor;
- ◆ Provide improved service to the Miami Convention Center and for other special events sites within the service area;

- ◆ Increase the region’s economic potential by improving mobility along the corridor;
- ◆ Meet the demands of population and employment growth within the corridor; and
- ◆ Minimize the operating costs associated with the delivery of transit services.

Conceptual Operational Service Hours

Table C2-2 Conceptual service hours

Day of Week	Operating Hours	Peak/ Off Peak	Headway (minutes)
Monday – Friday	06:30 – 9:59	Peak	7.5
	10:00 – 15:59	Off Peak	10
	16:00 – 18:59	Peak	7.5
	19:00 – 02:30	Off Peak	10
Saturday	06:30 – 9:59	Off Peak	10
	10:00 – 15:59	Peak	7.5
	16:00 – 18:59	Off Peak	10
	19:00 – 02:30	Peak	7.5
Sunday	06:30 – 02:30	Off Peak	10

With exceptional levels of customer service, operational performance and sustainable value, Serco has the proven capability and demonstrated approach to ensure that the Miami Beach Streetcar is a transit service that will transform the way residents in the local area and visitors consider and utilize public transport.



Photo 7: Dubai Streetcar Project

Serco provides operations for all assets of the Dubai Streetcar Project including the fare revenue system.

C3. Schedule for the initiation and completion of the qualifying project

Period from submission of this proposal to financial close

Table C3-1 below sets out the timeline of events and schedule from submission of this Proposal to financial close, including key deliverables. The anticipated timing of such events is indicative only and in respect of the timeframes assumed for Milestones #2, #3 and #4 which will be set by the City, are based on conservative assumptions. It is our expectation that a project schedule will be agreed with the City of Miami Beach and be included in the Interim Agreement.

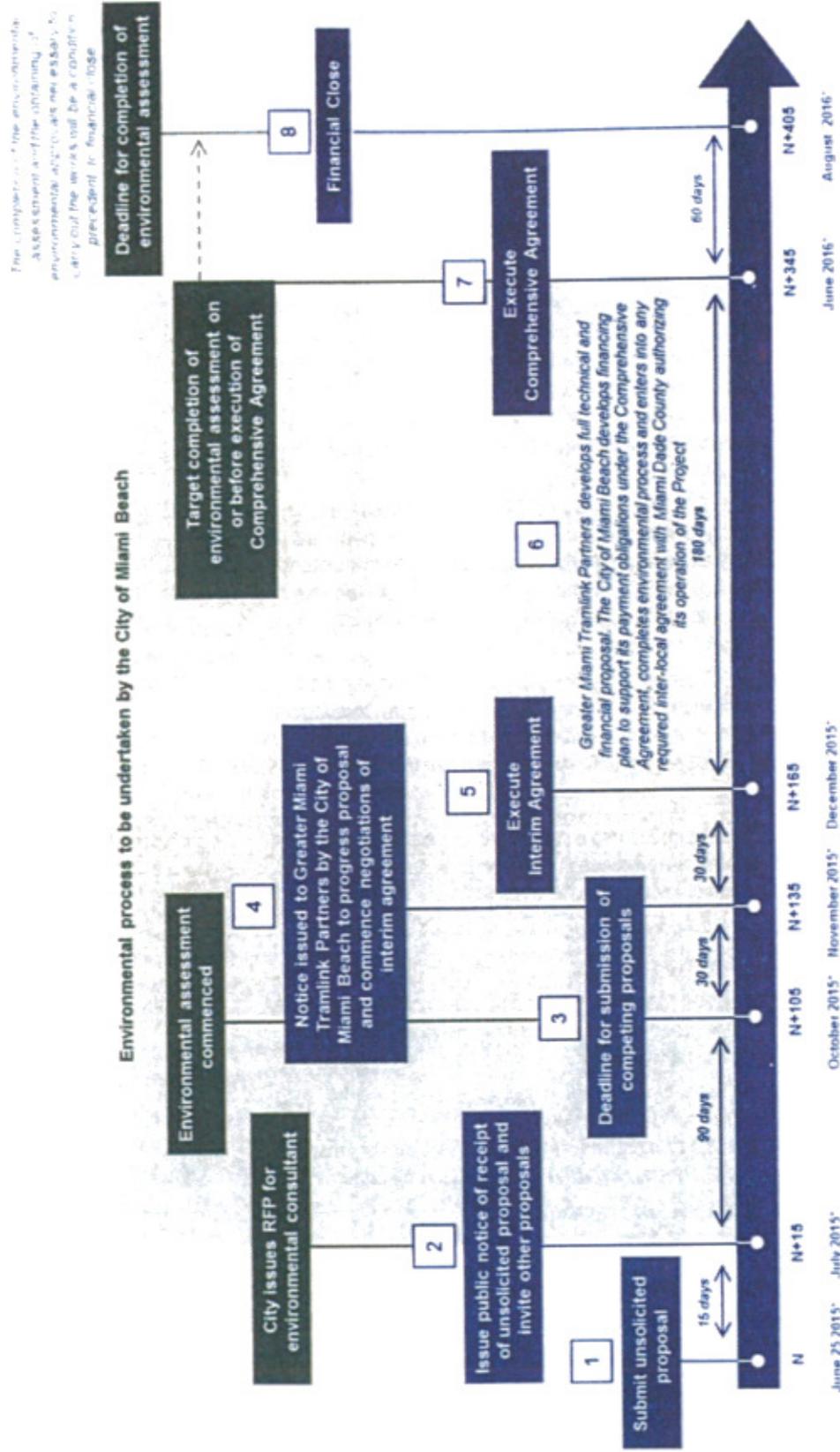
Table C3-1: Timeline of events and schedule

MILESTONE AND DELIVERABLE	INDICATIVE TIMING
1. Greater Miami Tralink Partners issues unsolicited proposal Deliverable: Proposal compliant with Florida Statute § 287.05712	N = June 30, 2015
2. City of Miami Beach issues public notice of receipt of the Proposal and invites other proposals Deliverable: Public notice in form and substance required by Section 4 of Florida Statute § 287.05712	N + 15 days (Expected: July 22, 2015)
3. Deadline for submission of competing proposals Deliverable: Proposals meeting the requirements of Florida Statute § 287.05712 and addressing specific technical criteria consistent with the conceptual design set out in this Proposal	N + 105 days (assumed to be 90 days from issue of public notice in #2) (Expected: October 22, 2015)
4. City of Miami Beach evaluates this proposal in the context of competing proposals submitted in response to the public notice referred to in #2 above and, assuming an evaluation in favor of Greater Miami Tralink Partners, the City of Miami Beach notifies Greater Miami Tralink Partners that it wishes to progress development of the Miami Beach Streetcar Project on terms consistent with this proposal. Deliverable: City issues notice to Greater Miami Tralink Partners to progress proposal and commence negotiations of interim agreement	N + 135 days (30 days from receipt of competing proposals received under #3 above) (Expected: November 23, 2015)
5. Greater Miami Tralink Partners enters into an interim agreement with the City of Miami Beach as contemplated in Section 8 of Florida Statute § 287.05712 (the "Interim Agreement") which (among other things): <ul style="list-style-type: none"> ◆ Authorizes detailed development work to progress detailed design and engineering and secure debt financing together with compensation for same; ◆ Establishes the process and timing of the negotiations of the Comprehensive Agreement which will not exceed 180 days from the signing of the interim agreement and which will include: <ul style="list-style-type: none"> (i) Engagement by the City of Miami Beach of external advisors experienced in P3 project delivery to assist the City of Miami Beach in its negotiations with Greater Miami Tralink Partners; (ii) Agreed milestones and deliverables for both parties leading up to the execution of the Comprehensive Agreement; ◆ Establishes the process and timing of financial close including securing debt commitments by Greater Miami Tralink Partners and public funding by the City of Miami Beach, together with agreeing on the timing and amount of payments to be made by the City of Miami Beach during construction (if any); 	N + 165 days (30 days from receipt of notice from City of Miami Beach under #4 above) (Expected: December 23, 2015)

Table C3-1: Timeline of events and schedule

MILESTONE AND DELIVERABLE	INDICATIVE TIMING
<ul style="list-style-type: none"> ◆ Establishes payment of a stipend to the extent the City of Miami Beach elect not to enter into the Comprehensive Agreement for reasons outside the control of Greater Miami Tramlink Partners; and ◆ Establishes the general scope of the Project including key design and operational parameters. <p>Deliverable: executed Interim Agreement</p>	
<p>6. The City of Miami Beach and Greater Miami Tramlink Partners carry out their respective obligations set out in the interim agreement:</p> <ul style="list-style-type: none"> ◆ Greater Miami Tramlink Partners develops technical proposal (detailed design and operational plan), completes all due diligence (tax, technical, legal, insurance), negotiates all project and finance agreements necessary to secure debt commitments and provides fixed price for construction and operations period; ◆ The City of Miami Beach (i) secures all public funding commitments necessary to make payments during construction and long-term availability payments (ii) completes all necessary environmental processes to obtain all environmental permits required to develop the Project and (iii) obtains any approvals required from Miami Dade County to operate the Project including entering into any requisite inter-local agreement evidencing such approval. <p>Deliverable: Greater Miami Tramlink Partners provides fixed price proposal for the Project. The City of Miami Beach provides financing plan to support its payment obligations under the proposed Comprehensive Agreement, evidence of environmental approvals/permits and executed inter-local agreement</p>	<p>During the 180 day period following signature of the Interim Agreement</p>
<p>7. Greater Miami Tramlink Partners enters into a comprehensive agreement with the City of Miami Beach as contemplated in Section 9 of Florida Statute § 287.05712 (the "Comprehensive Agreement") which (among other things):</p> <ul style="list-style-type: none"> ◆ includes key business terms consistent with those identified in Section F5; ◆ provides general risk allocation consistent with comparable P3 projects; ◆ is conditional upon achieving financial close within 60 days of signature other than authorizing the continuation of, and payment for, detailed design and engineering work and such other early works agreed between the parties; and ◆ includes compensation on termination regime that establishes payment of development costs to Greater Miami Tramlink Partners to the extent the City of Miami Beach terminates the Comprehensive Agreement for reasons outside the control of Greater Miami Tramlink Partners prior to financial close. <p>Deliverable: executed Comprehensive Agreement</p>	<p>On or before 180 days from signature of the Interim Agreement (Expected: June 23, 2016)</p>
<p>8. Financial close of financing on terms consistent with the fixed price proposal submitted as part of Milestone #6 above is achieved.</p> <p><i>Note: Alternatively financial close could be achieved at the same time as the Comprehensive Agreement is executed – a concurrent process has been achieved on other P3 projects in the US and is standard practice in jurisdictions such as Canada. This issue should be discussed as part of the negotiation of the Interim Agreement.</i></p>	<p>Within 60 days from execution of the Comprehensive Agreement (Expected: August 23, 2016)</p>

Diagram C3-1: Summary timeline of events and schedule from submission of this Proposal to financial close



The numbers above correspond to the milestones identified and described in Table C3-1.

* The dates are expected dates - indicative only based on the timeline described in Table C3-1. These dates are based on conservative assumptions and we'd invite the opportunity to discuss them with the City to agree on the most efficient timeframe as possible for the completion of each milestone.

The green activities relate to the environmental process to be undertaken by the City of Miami Beach.

Construction period

We have developed a robust project schedule to implement the Miami Beach Streetcar Project based on the achievement of the milestones outlined below.

Table C3-2 Key construction period milestones

Milestone	Date
Issue of Notice to Proceed ("NTP")	Financial Close
Commencement of preliminary design	NTP to NTP +8
Procurement phase	NTP+6 to NTP+30
Commencement of construction works	NTP+8
First vehicles delivered to site	NTP+24
Testing and commissioning	NTP+30 up to NTP+36

NTP will be defined under the Comprehensive Agreement as the commencement of the works which we assume will coincide with Financial Close

Upon execution of the Interim Agreement, Preliminary Engineering will be completed by Greater Miami Tramlink Partners (30% Design), which will serve as the technical basis of the Comprehensive Agreement to be signed between Greater Miami Tramlink Partners and the City of Miami Beach (as contemplated in Milestone). Such activity will be considered early works. (The Interim Agreement will define the scope and payment terms for such early works).

We assume that from NTP, construction will take up to a maximum of 36 months for start of revenue service (commercial operation), according to acceptance criteria to be commonly agreed between the parties and set out in the Comprehensive Agreement.

It is considered that all permitting (City, County, State, Federal), as requested by Greater Miami Tramlink Partners to be able to start the work, will be cleared by the City at the time of the NTP.

It is also considered, in order to ensure a fluid construction schedule, that utility relocations, sidewalk and street pavement modification (not included in this proposal) based on the proposed track alignment will have been performed prior to the start of the construction works.

Project construction will be scheduled in phases to minimize construction impacts to vehicular traffic and the community, and our Team will keep this expectation foremost in the development of traffic management plans, by providing safe accessibility for vehicles, bicyclists, and pedestrians (access to residential homes and commercial properties), and safe conditions for construction workers at all times.

Greater Miami Tramlink Partners will also take advantage of its unique expertise and knowledge of local business to, wherever practicable, participate and ensure proper coordination with other existing projects under execution which interface with the Project works.

After the first streetcar delivery on site, on line dynamic tests will be performed to assess the sub system and system integration, by section, and then for the entire line. Once the system is on line and all the components have demonstrated full integration and the safety requirements are met, a trial run period will be performed by the operator before commercial (revenue) service starts.

Operating period

During the first 2 years of construction, Serco's approach will be to engage with the EPC team and the City of Miami Beach to develop the design and build the streetcar system with operational concepts at the forefront. Serco will ensure that the safety and security of passengers, staff and infrastructure remain as paramount considerations in all work undertaken and advice given.

Serco will provide early engagement in this period with the team to help envisage the customer experience to ensure that Greater Miami Tramlink Partners facilitates the principle of the 'door to door' journey that will become embedded into the culture at all stages of the project and across all interfaces. Serco will also influence the project definition prior to finalization to avoid costly errors, omissions or oversights that could affect operational delivery, performance and flexibility. Through early engagement, Serco will be able to call on experienced staff in every functional discipline to review systems, infrastructure designs and fit-out drawings and create Standard Operating Procedures (SOPs) with the purpose of ensuring ease and efficiency of operation and maintenance, enhancing passenger and staff safety and improving the customer experience.

Serco has an operational readiness activity stream that will be introduced to the program once the operating procedures and work instructions are in place. These will be linked with the City's own requirements for trial running to create a systematic and logical build up to commencement of revenue service. We will be fully staffed and completing training from our EPC partners with system acceptance testing gearing up for Operational Readiness and Trial Operations.

The aim of the trial operations will be for Serco to prove the operation of the Miami Beach Streetcar Project through operating the system to the agreed timetable, with Alstom (acting as Serco's maintenance subcontractor) conducting normal maintenance in accordance with their agreed plans and procedures. Where faults or failures occur, they should be rectified in line with the agreed procedures. Communication between Greater Miami Tramlink Partners and with the City of Miami Beach will be scheduled daily throughout this period in order to address and rectify any "teething problems" which may occur.

D. PROPERTY INTERESTS

A DESCRIPTION OF THE METHOD BY WHICH THE PRIVATE ENTITY PROPOSES TO SECURE THE NECESSARY PROPERTY INTERESTS THAT ARE REQUIRED FOR THE QUALIFYING PROJECT

The Miami Beach Streetcar Project will operate within the existing Miami Beach roadway rights-of-way (or within permanent easement for shared use), whether owned by the State of Florida, Miami-Dade County, or the City of Miami Beach. It is thus anticipated that no property acquisition to implement the Miami Beach Streetcar Project will be required.

Sidewalk, curb cut, and curb and gutter modifications to integrate the streetcar into the adjacent infrastructure and to reduce traffic congestion generated from vehicles searching for a parking space in the entertainment district will also be performed within the existing right-of-way.

Electrical substations to feed the wireless system will be located in areas that will not require property acquisition through eminent domain, or may be integrated with other projects currently under development.

Temporary easements that may be necessary during construction period will be dealt by and under Greater Miami Tramlink Partners.

E. FINANCING PLAN

A DESCRIPTION OF THE PRIVATE ENTITY'S GENERAL PLANS FOR FINANCING THE QUALIFYING PROJECT, INCLUDING THE SOURCES OF THE PRIVATE ENTITY'S FUNDS AND THE IDENTITY OF ANY DEDICATED REVENUE SOURCE OR PROPOSED DEBT OR EQUITY INVESTMENT ON BEHALF OF THE PRIVATE ENTITY

The development and implementation of the financing plan will be led by the Equity Investors who have an established track record of successful project management and financing that will ensure execution certainty and ongoing financial performance and management of the Project.

E1. Sources of private financing

The Equity Investors, through a combination of debt and equity, will finance the development of the Project. This will include financing:

- ◆ the development costs incurred to develop the Project (which will include those activities necessary to define the Project and provide a fixed price to the City including (i) feasibility study (ii) development of design (iii) legal, technical and financial due diligence necessary to secure third party debt financing);
- ◆ the capital costs of construction (minus public funding that is contributed by the City of Miami Beach (if any)); and
- ◆ the financing costs of providing debt and equity to fund such capital costs of construction.

As is typical in a P3 availability project, this financing will be repaid to the Project Company over time through the annual service payments made by the City of Miami Beach during the term of the Comprehensive Agreement – which will also include the costs of operating and maintaining the Project (further described in Section F1 (Structure of Service Payments)).

The Equity Investors will secure a combination of equity and debt capital to finance the Project and will follow well established principles of project financing to secure commitments and achieve financial close within the timeline, and in the manner further described in Section E3 below.

Equity

Equity capital will be provided by InfraRed, Walsh Investors and Alstom as the Equity Investors and shareholders in the Project Company that will be established on or before financial close to deliver the Project (refer to Section B5 above). The Equity Investors have a demonstrated track record of investing equity capital in infrastructure projects and have collectively committed equity capital to support bids for, and achieve financial close of, more than 20 P3 projects in North America valued in excess of \$15B.

Figure E1-1 Sources of Equity

Equity Investor	Equity Proportion	Intended sources of equity
InfraRed	80%	InfraRed Infrastructure Fund III
Walsh Investors	15%	The Walsh Family
Alstom	5%	ALSTOM Transport SA

Based on our current analysis, the combined financial capacity of the Equity Investors far exceeds the likely equity requirement for the Project. This level of redundancy in equity capital means that there is little (if any) risk of an equity capital shortfall by financial close.

InfraRed

The role of InfraRed on all its availability-based P3s is as developer or co-developer and equity investor, providing equity to meet the funding requirements of the relevant project. In all P3s where InfraRed has submitted a proposal, and been awarded preferred proposer status, it has fulfilled its equity commitment. InfraRed's investment in the Project will be sourced from InfraRed Infrastructure Fund III. The Fund is structured as a series of limited partnerships based in England. InfraRed Capital Partners Limited is the fund manager and InfraRed Infrastructure III General Partner Limited is the general partner. The Fund has secured \$1.217B of commitments from investors. Of this available capital, approximately \$650M remains available to InfraRed Capital Partners Limited (as manager of the Fund) to commit to infrastructure projects. InfraRed will use these funds for its equity commitment to the Project. Based on our understanding of the potential capital costs of the Project, InfraRed has the capacity to increase its equity participation, as required, to accommodate changes to the financing structure (for example if there is a reduction in the anticipated amount of public funding).

Walsh Investors

Walsh Investors, an affiliate of The Walsh Group, has played a major role in the recent growth of the U.S. P3 market both as a developer and an investor. Walsh Investors works hand-in-hand with its Walsh Group affiliates, including Archer Western, to develop P3 projects in the transportation and social infrastructure segments across the U.S. and Canada. Walsh Investors is committed to investing in major and marquee projects critical to the long-term viability of the communities it serves, including the Project. By exclusively investing in projects developed and/or constructed by affiliated Walsh entities, Walsh Investors demonstrates its financial commitment to the underlying project and project sponsor, with guiding principles that it hold equity investments long term and remains one of the client's primary points of contact throughout the project term.

Walsh Investors' intent is to utilize its internal financial resources to realize investment in this Project. These internal resources will be sourced from the Walsh family and their affiliated investment entities.

Alstom Transport

Alstom Transport has identified the Project as a key target in its growth strategy. As for all its availability-based P3 projects, Alstom Transportation is a long-term equity investor and is able to provide additional equity if required. Alstom's participation as minority equity investor as well as lead member of the EPC Contractor and long-term maintenance provider - ensures an alignment of interests in the long-term success and financial and technical performance of the Project. Alstom Transport is one of the top P3 railway concessionaires in the world, with a track record of 13 P3 rail transportation projects that are under construction or in operations.

BMO Capital Markets

BMO Capital Markets GKST Inc. ("BMO" or "BMO Capital Markets") is part of the investment banking division of BMO Financial Group ("BMOFG"), one of the largest financial institutions in North America by assets. BMOFG's long term credit rating as of this date is Aa3 with Moody's, A+ with Standard & Poor's, and AA- with Fitch, all of which carry stable outlooks from each rating agency. As of January 12th, 2015, BMOFG had a market capitalization of \$42.6 billion and \$493.4 billion in total assets with one of the strongest capital bases in global banking. BMO Capital Markets operates with over 2,300 employees across 30 major cities worldwide, including 15 in the United States. The U.S. division of BMO is headquartered in Chicago with regional headquarters in New York, Houston, and San Francisco. BMO Capital Markets provides its full slate of products and services to U.S. corporate, government, and institutional clients. BMO Capital Markets has served in a leading role on over \$20 billion of

transportation and other infrastructure project financings across North America since 2001. Over the years, BMO has developed a specific expertise in infrastructure finance and, in particular, the transportation sector. BMO has acted as advisor, bond underwriter, and lender on a wide variety of projects in North America, many which have received widespread industry recognition. BMO is serving as financial transaction advisor to the Equity Investors for the Project.

Likely senior debt sources: private activity bonds (PABs)

Our financial plan contemplates the issuance of long-term fixed-rate PABs through a government conduit issuer selected for us. Issuing the PABs would result in the full amount of bond proceeds going into the project fund where they would remain unused until needed, providing access to the current historically low interest rate environment and alleviate future market access risk. The PABs would be the unconditional obligation of the Project Company and would have no recourse to the conduit issuer or other government entities.

Upon confirming the allocation of and legality of issuing PABs, the Government's obligation will continue to be only the scheduled Service Payments. It is our intention to structure a PABs issuance that would target principal amortization to fit within acceptable projected coverage ratios and to minimize the total cost during the early stages of the Project. Figure E1.2 below illustrates the suggested amortization profile over the term of the Comprehensive Agreement.

Figure E1-2 Suggested amortization profile



The use of long-term PABs mitigates the risk of a need to refinance because the final maturity of the PABs can be aligned near the Concession end date. The plan of finance assumes Long-term PABs have a final maturity of six months prior to the expiry of the Comprehensive Agreement.

Bank Debt

Bank Debt

The Equity Investors and BMO Capital Markets have strong relationships with project finance banks and have assessed both long-term and short-term bank financing options on recent projects. Depending on the structure of the public subsidy, we will explore bank financing options, particularly with respect to any short-term or gap funding requirements during the construction period, to secure the most efficient financing package available. After our initial review, we have determined that bank debt, due to its short duration, is not presently an attractive alternative for the long term financing. We would expect to continue to monitor the market. The Equity Investors will work with prospective banks to create an over-subscription of the funding requirements to ensure adequate financial resources and to create competition to obtain the best possible terms and conditions.

E2. Approach to developing and implementing the financing plan

The Equity Investors propose to provide a cost-effective and deliverable project financing for the Project. This will be achieved by (among other things):

- ◆ Adopting an optimal financing and capital structure that delivers the lowest possible cost of capital and best value for money for the City of Miami Beach;
- ◆ Conducting a financing process that ensures funding redundancy while retaining flexibility to shift between markets in order to benefit from the most competitive funding terms at any time during the negotiation phase;
- ◆ Securing necessary credit ratings from rating agencies to ensure a high level of certainty that Greater Miami Tralink Partners will reach financial close promptly and efficiently;
- ◆ Minimizing the cost of senior private debt funding by running a competitive process between different financial structures such as capital markets and bank debt to ensure that the lowest cost of debt is secured;
- ◆ Engaging project finance lenders and underwriters with an exemplary record of accomplishment of delivering committed financing on comparable P3 projects; and
- ◆ Developing a robust contractual and financing structure to accommodate the risk allocation mostly likely to achieve competitive financing.

E3. Timeline for securing commitments and reaching financial close

During the period from execution of the Interim Agreement to the execution of the Comprehensive Agreement and financial close (further described in Section C3 above), the Equity Investors, together with their financial advisor – BMO - will manage a competitive funding process to:

- ◆ Undertake a due diligence process to allow debt providers the comfort to provide committed support;
- ◆ Leverage the experience and relationships of the Equity Investors and BMO with the financial community to quickly develop a funding structure that will be acceptable to potential lenders;
- ◆ Negotiate financing agreements on terms that are competitive and deliverable;
- ◆ Obtain committed financing for bank debt or a volume underwrite from bond underwriters, as applicable, in an amount that provides adequate redundancy in the event of a failure of a lender to honor their commitment.

The team's financial specialists will work diligently during this period to evaluate the viable funding options need for an optimal solution as the Project's cost inputs are refined during design development and the risk transfer is clarified.

Financial close is the critical milestone in a P3 transaction because it represents the moment that funds (e.g. bank loans, bond proceeds (in the case of a PABs financing), equity capital) are available and start flowing so that project implementation can start. Financial close cannot occur until all the project and financing agreements have been signed and all the required conditions contained in them have been met.

The financing agreements will be negotiated between the Project Company (acting as the borrower) and the senior lenders (banks or bond underwriter depending on which capital structure is selected).

Typically, the key conditions that are contained in the financing agreements, that must be met before the financing can achieve “close” and funds become available to the borrower (in this case the Project Company) include:

- ◆ the project agreement is executed (in this case – the Comprehensive Agreement is signed as part of the commercial close process);
- ◆ the key subcontracts are executed (in this case the EPC Agreement between the Project Company and the EPC Contractor and the Operations and Maintenance Agreement between the Project Company and the Operator (each as described in Section B5));
- ◆ the main permitting and planning approvals have been secured;
- ◆ the key land acquisition steps (if any) have been achieved;
- ◆ all internal approvals required to be obtained by the procuring agency have been obtained (in this case the City of Miami Beach has (i) confirmed by way of a legal opinion provided by the City Attorney or external legal counsel selected by the City of Miami Beach the legality of the procurement, authority to enter into the Comprehensive Agreement and approval of derogations from any standard contracting terms and (ii) obtained approval from the Miami Dade County to operate the Project as evidenced in an inter-local agreement).

Based on our experience, a considerable amount of detailed work and co-ordination between the Greater Miami Tramlink Partners and the City’s team will be required to reach financial close – such work and co-ordination will be defined and agreed between the parties during the period from execution of the Interim Agreement to execution of the Comprehensive Agreement (Milestone #6 in Table C3-1 above). All conditions precedent to financial close will be set out in the Comprehensive Agreement.

Diagram E3: Financing timeline

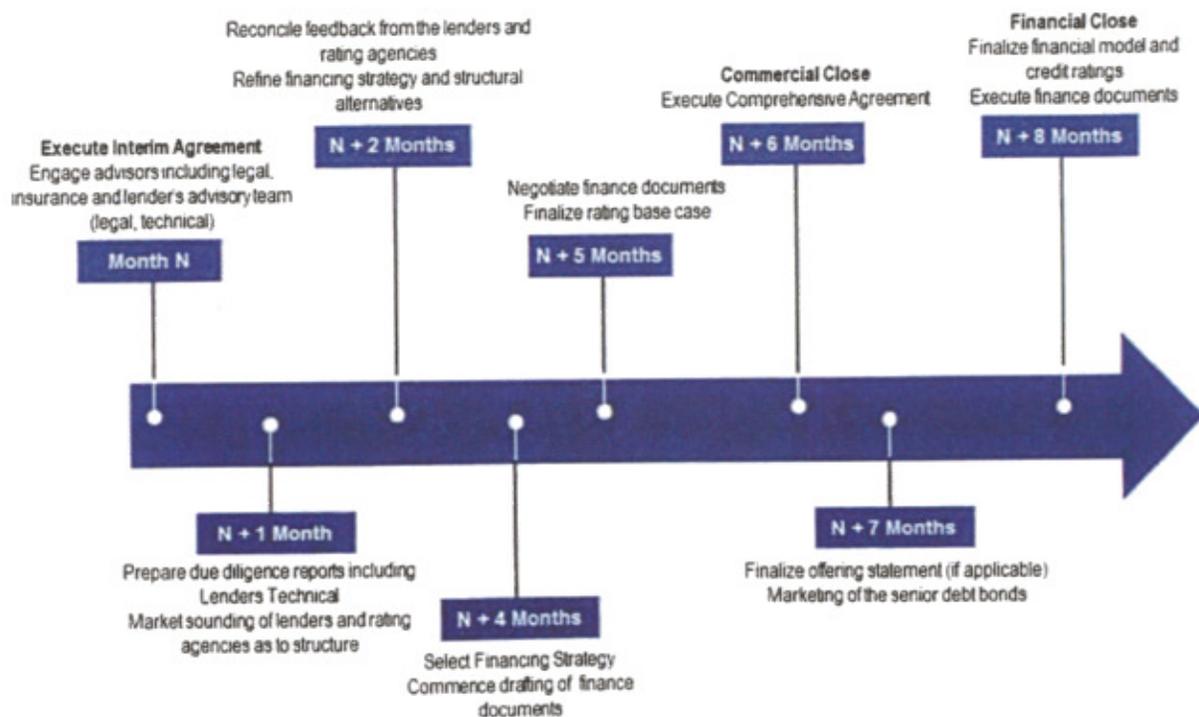


Diagram E3 below outlines an indicative timeline and milestone of events which reflects a proven approach that we consider is realistic and will ensure achievement of financial close. Note that this diagram is consistent with Table C3-1 and contemplates a 60-day period between executing the Comprehensive Agreement (which is required to reach commercial close) and achieving financial close. A tighter timeframe could be achieved if financial close occurs at the same time as commercial close. Financial close occurring concurrently with commercial close (evidenced by the execution of the Comprehensive Agreement) been achieved on other P3 projects in the US and is standard practice in jurisdictions such as Canada. The Equity Investors have experience with both approaches (concurrent commercial and financial close or split commercial and financial close) and suggest this be an issue for discussion as part of the negotiation of the Interim Agreement.

E4. Public funding and actions of the City

The amount of debt and equity financing referred to above will depend on whether the City of Miami Beach contributes funding of the upfront capital expenditure during construction.

Public payments during construction are typically structured as periodic payments - either progress payments (multiple payments paid as the value of the works is completed to a pre-agreed stage) or milestone payments (paid when pre-determined construction milestones have been attained), or as substantial completion payments made when the project is delivered. Some jurisdictions in Florida have also used gap financing to make substantial completion payments over a number of years after substantial completion.

We note that public funding sources for the Project could include Florida New Starts Transit Program ("NSTP"). This program provides transit agencies with a proportional match of the non-federal share of certain qualified project costs that qualify under the Florida NSTP. For projects not approved for federal funding, the maximum state share under the NSTP may be limited to 12.5% of eligible costs. We further understand that the Florida Department of Transport is authorized to fund up to 50% of the costs that are local in scope and that will improve system efficiencies, ridership, or revenues under this program.

To receive NSTP funds, we understand that the Project would need to be included within the Transportation Improvement Program ("TIP"), in order to become part of the 2040 Long-Range Transportation Plan as a "Priority I" project. From this point the Project is automatically included in the Strategic Intermodal System First Five Year plan which ensures eligibility to the Florida New Starts Transit Program.

It is our expectation that no federal funding will be utilized for the Project. We note that any decision not to utilize federal funding for this Project, or comply with any conditions of such federal funding (such as the Buy America Requirements) will not prohibit or impact any future decision to utilize federal funding for any subsequent phase of the Beach Corridor Transit Connection Project. We also note that the anti-segmentation language which applies to road projects seeking federal funding, does not apply to transit projects - meaning that the implementation of this Project as the first phase of the Beach Corridor Transit Connection Project will not otherwise impact future eligibility of subsequent phases of the Beach Corridor Transit Connection Project.

F. SERVICE PAYMENTS

THE PROPOSED USER FEES, LEASE PAYMENTS, OR OTHER SERVICE PAYMENTS OVER THE TERM OF A COMPREHENSIVE AGREEMENT, AND THE METHODOLOGY FOR AND CIRCUMSTANCES THAT WOULD ALLOW CHANGES TO THE USER FEES, LEASE PAYMENTS, AND OTHER SERVICE PAYMENTS OVER TIME

F1. Structure of Service Payments

The P3 structure (design-build-finance-operate-maintain) will be governed by the Comprehensive Agreement to be entered into by the City of Miami Beach and the Project Company.

Among other things – the Comprehensive Agreement will detail the Project Company’s obligations to the City of Miami Beach related to the financing, design, construction and operation of the Project during the term, criteria for measuring the Project Company’s performance of these obligations, and recourse for the City of Miami Beach if these obligations are not met. In return, the City of Miami Beach will be contractually obligated to make payments (i) to the extent funding is available, during the construction period in the form of progress or milestone payments and (ii) annual service payments (also commonly referred to as availability payments) during the operating period which would be subject to adjustment based on specific performance and availability of the Project (“Service Payments”). As the granting authority, the City of Miami Beach will retain control of fare setting.

Service Payments are periodic monthly payments made by the public sponsor to the private partner to compensate the private partner for their original investment in the Project (described in Section E1 (Sources of private financing)) and ongoing operating costs of the Project. In our proposed P3 structure, the City of Miami Beach would begin making Service Payments to the Project Company once construction is complete and continues to make such payments until the end of the term of the Comprehensive Agreement. As long as the Project Company performs to the contract standards, the predetermined amounts of Service Payments are paid. The Service Payments are structured to incorporate operations and maintenance costs, lifecycle costs, and capital requirements, which enables both debt payments and equity distributions as the Project costs are funded on an ongoing basis. With the exception of pass through costs of electricity, and other utility costs, the Service Payment is a fixed amount per month (subject to a fixed inflator and inflation adjustment) payable upon the commencement of operations.

The amount of the Service Payments paid to the private partner is subject to downward adjustment in the event that the Project fails to achieve certain service levels or other performance targets, as agreed between the City of Miami Beach and Greater Miami Tralink Partners and set out in the Comprehensive Agreement.

It is worth noting that under an availability P3 (as is proposed here), there are no user fees or lease payment made to or by the Project Company. During operations, the primary source of payment to the Project Company (and the key payment obligation of the City of Miami Beach) will be annual Service Payments. User fees are not applicable to this payment structure as all revenues derived from farebox will be owned by the City of Miami Beach, and the Project Company will take no “demand risk”. Similarly, lease payments are not applicable – there will be no lease between the City of Miami Beach and the Project Company and no leasehold interest. The City will own all the assets from the moment they arrive on the site. The Comprehensive Agreement will provide a long-term (30-35 year) contractual licence to the Project Company. It is this contractual right (and not a leasehold interest) that will entitle the Project Company to operate and maintain (and otherwise access and use) the Project (subject always to the terms of the Comprehensive Agreement.)

F2. Estimate of likely range of annual Service Payments

As described previously, the public funding sources for the Project could include Florida NSTP. While the availability of these funds for the Project has not yet been confirmed, it is our expectation that these funds will be used to finance a portion of the construction costs.

Our estimate of the likely annual Service Payment based on our estimate of the costs of delivering the Project is set out in Attachment 1.

Three different cases are presented in Attachment 1 which vary only in respect of the amount of public funding made available during the construction period:

- ◆ Case 1: no public funding during construction;
- ◆ Case 2: public funding during construction equivalent to 12.5% of the construction costs; and
- ◆ Case 3: public funding during construction equivalent to 50% of the construction costs.

These annual Service Payment costs represent an all-in cost – including all costs related to the design, development, financing, construction, operations, maintenance and long-term life-cycling of the Project. These costs include the costs of a maintenance yard (both capital expenditure and ongoing operating costs of maintain such a yard).

In each of the 3 funding cases presented, we have structured the Project to achieve investment grade rating(s) from the rating agencies to attract the most competitive financing terms available in the market. To achieve this, we have assumed a minimum debt service coverage ratio which is comparable to that achieved on other recent P3 transactions.

It is worth noting that the current estimate used by the City of Miami Beach as presented to the City of Miami Beach Commission in the Commission Memorandum dated April 29, 2015 (“Current City Estimate”) is not directly comparable to the estimates we have prepared and presented in Attachment 1 because, based on our understanding of the City’s methodology and assumptions, the Current City Estimate:

- ◆ underestimates the costs of the maintenance facilities (complexity to cope with Miami Beach local environment, linear proportion (28%) should not consider the MacArthur Causeway Corridor section);
- ◆ does not take into account a sufficient number of streetcar vehicles for peak hour operations; and
- ◆ the annual operating costs of \$7M (28% of \$22M) does not appear to take into account (i) long-term rehabilitation of the system (but only includes regular, routine maintenance) (ii) ongoing operating costs of a maintenance yard for the Project and (iii) the operating costs of the larger fleet required for the Project to be feasible on its own.

It is also worth noting that, notwithstanding the above costs are excluded from the Current City Estimate, a direct comparison between the Current City Estimate and the estimates in Attachment 1 must also take into account the value of the risk transfer that can be achieved through a P3 structure versus a traditional procurement where risk of construction cost and time overruns and increases in long term operations and maintenance costs would otherwise sit with the City of Miami Beach. In this case – these risks would be assumed by the Project Company and are accounted for in the annual costs estimated in Attachment 1.

F3. Financial Model Assumptions

In performing the financial analysis on the Project (summarized above and in Attachment 1), we have developed a detailed financial model that contains the following key assumptions:

- ◆ The construction price is subject to a fixed price contract (cost overruns are the risk of the Project Company (which are passed down to the EPC Contractor) not the City of Miami Beach;
- ◆ Progress payments are assumed to be received from the City of Miami Beach during the construction period consistent with construction spend (paid as progress payments corresponding to the value of work progressed on a monthly basis);
- ◆ The operations and maintenance price is a fixed amount subject to CPI adjustment in each year of operation
- ◆ Lifecycle costs are assumed to be incurred periodically during the operating period
- ◆ Service Payment escalation
 - O&M and Lifecycle escalate at CPI
 - 25% capital portion of the Service Payment escalates at CPI (note that the appropriate inflation adjustment to be determined – assumption for now is CPI)
 - 75% capital portion of the Service Payment escalates at 2.0%
- ◆ Sculpted debt repayment consistent with Service Payment profile
- ◆ Cost assumptions exclude any fare collection system (both capex and opex costs)
- ◆ Farebox revenue is not included in these projections
- ◆ Excludes energy costs during testing, commissioning and operations of the Project

F4. Key payment terms to be included in the Comprehensive Agreement

Under the availability P3 structure contemplated, the payment obligations of the City of Miami Beach will be limited to the following:

- ◆ To the extent public funding is available and secured by the City of Miami Beach, monthly payments during the construction period in the form of progress or milestone payments. As set out above, we have assumed such payments will be made as progress payments which correspond with the value of work progressed on a monthly basis – the value of such payments will be subject to the level of public funding secured by the City of Miami Beach and the timing, amount and conditions of such payment will be clearly set out in Comprehensive Agreement. It is our expectation (as is typical on P3 projects), that the total amount of the public contribution during construction will be fixed and will not be subject to increase.
- ◆ Annual Service Payments made on a monthly basis which include all costs related to the design, development, financing, construction, operations, maintenance and long-term life-cycling of the Project. The annual Service Payments will be subject to change only in very limited circumstances as set out in the Comprehensive Agreement.

F5. Other key business terms to be included in the Comprehensive Agreement

The Comprehensive Agreement will set out the contractual framework that will govern the relationship between the City of Miami Beach and Greater Miami Tramlink Partners.

The timing and process for negotiating and executing the Comprehensive Agreement are set out in Section C3 (Schedule for the initiation and completion of the qualifying project) above.

It is our expectation that the Comprehensive Agreement will provide risk allocation comparable with other P3 projects and contain the following key business terms.

Table F5: Key business terms for inclusion in the Comprehensive Agreement

TERM	DESCRIPTION
Parties	The City of Miami Beach and the Project Company
Ownership	The City of Miami Beach will maintain ownership of the Project at all times. The Project Company will be granted a contractual license to construct and implement the Project.
Contract Term	30-35 years from Financial Close
Governing Law	The laws of Florida.
CORE RESPONSIBILITIES OF THE PROJECT COMPANY	
Design, construction, operations and maintenance	The Project Company will generally be responsible for design, construction, operations and maintenance (including long-term rehabilitation) of the Project subject to the commercial terms and technical provisions set out in the Comprehensive Agreement.
FINANCING AND PAYMENTS	
Responsibility for Financing	The Project Company will be responsible for achieving conditions to financial close, subject to limited conditions that necessarily or customarily must be completed by the City of Miami Beach.
Payments during construction	Depending on the level of public funding The City of Miami Beach will make a limited number of payments to Consortium during construction to fund Project costs. The timing and amount of such progress payments will be agreed in a payment schedule forming part of the Comprehensive Agreement.
Payments during Operations and Maintenance Phase	Upon commencement of services (and completion of construction), the City of Miami Beach will make annual service payments on a monthly basis as compensation for operating, maintaining and financing the Project in accordance with the performance standards set out in the Comprehensive Agreement. Service Payments will be reduced if the Project Company does not comply with the performance standards set out in the Comprehensive Agreement.
Farebox Revenues	Farebox revenues (and associated revenue risk) will be retained by the City of Miami Beach.

TERM	DESCRIPTION
DEFAULT AND TERMINATION	
Defaults and Termination	<p>The Comprehensive Agreement will include a detailed list of "defaults" due to failure to perform by, or the occurrence of a specified event (such as bankruptcy) relating to, the Project Company and the City of Miami Beach.</p> <p>Certain defaults, as well as other conditions (such as force majeure frustrating the contract objectives) may lead to a right of either party to terminate the Comprehensive Agreement.</p> <p>The City of Miami Beach will compensate the Project Company upon termination of the Comprehensive Agreement, the calculation of such compensation will vary depending on the timing and reason for such termination.</p>
PROTECTING THE PUBLIC INTEREST	
Construction Completion	The Comprehensive Agreement will include a procedure to determine whether construction of the Project has been completed in accordance with the technical requirements set out in the Comprehensive Agreement.
Performance Standards and Deductions	The Project Company's failure to comply with performance standards, or to make the Project available for use, may result in reduced payments by the City of Miami Beach.
Monitoring, Inspection and Auditing	The City of Miami Beach will maintain rights to monitor, inspect and audit the Project, the Project Company and the Project Company's performance.

G. CONTACT

NAME AND ADDRESS OF A PERSON WHO MAY BE CONTACTED FOR ADDITIONAL INFORMATION ABOUT THE PROPOSAL

Stephanie Brun-Brunet
Alstom Transport – North America
Vice-President, Turnkey Rail Systems and Concessions

ALSTOM Transportation Inc.
641 Lexington Ave, Floor 28
New York, NY, 10022.
Tel: 212-692 5332
Fax: 212-972 4404
Cell: 347-573-2626
Email: stephanie.brun-brunet@transport.alstom.com

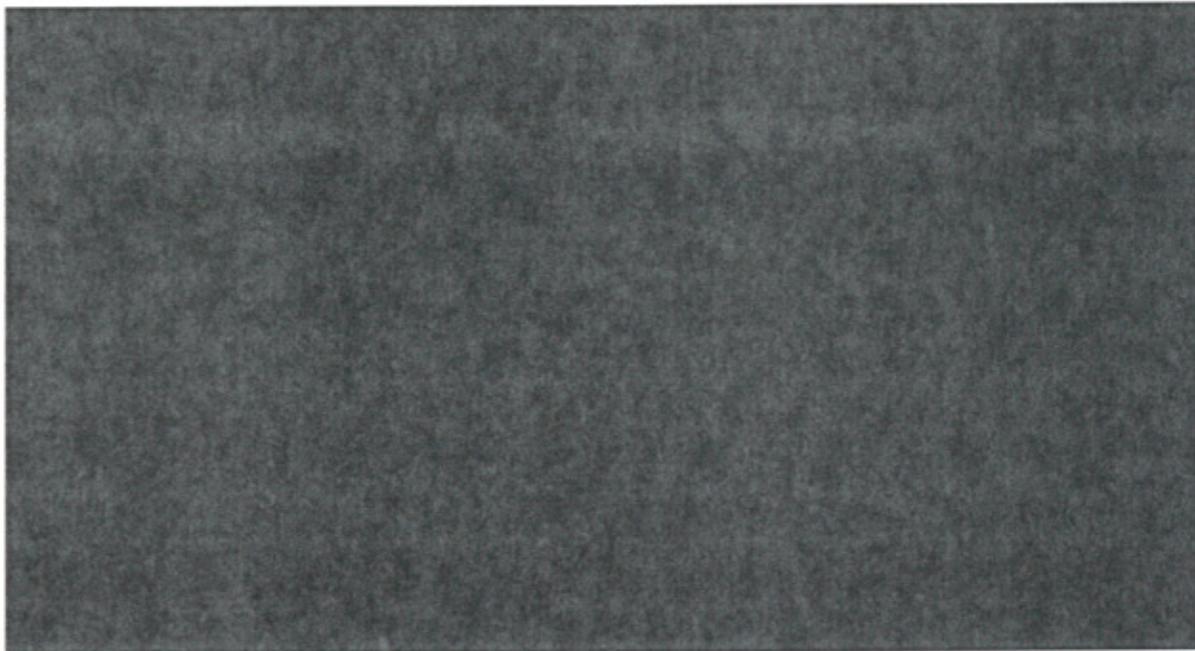
ATTACHMENT 1
ESTIMATE OF LIKELY RANGE OF ANNUAL SERVICE PAYMENTS
(referred to in Section F2)

The financial information included in this Attachment 1 contains confidential, business proprietary information and is a trade secret that is exempt from Public Records Laws pursuant to Sections 815.045, 815.04(3)(a), and 119.071(1)(c) (to the extent applicable), Florida Statutes, and *Sepro Corp. v. Florida Dep't Environmental Protection*, 839 So. 2d 781 (Fla. 1st DCA 2003). Nonetheless, we make such information available for review by the City to enable the City to fully evaluate our response, but such information must be used exclusively for evaluating our response and not be provided in response to a public records request or otherwise distributed.

Set out below is our estimate of the likely annual Service Payments (in 2015 dollars) based on our estimate of the costs of delivering the Project.

These annual Service Payment costs are an all-in cost – including all costs related to the design, development, financing, construction, operations, maintenance and long-term life-cycling of the Project.

These costs include the costs of an operation and maintenance facility and all other features necessary to ensure this is a feasible project capable of operating independently until the future phase of the Beach Corridor Transit Connection Project are developed.



APPENDIX 1 – TEAM QUALIFICATIONS AND EXPERIENCE



Alstom Transport

Proposed Role: Equity investor, leader of the EPC Contractor and responsible of vehicles, electrification, traction power supply, SCADA, train control, communications, depot equipment and any such other similar systems, maintenance subcontractor responsible for all preventative and long-term maintenance and rehabilitation.

ALSTOM group

Alstom is a global leader in the world of power generation, power transmission and rail infrastructure and sets the benchmark for innovative and environmentally friendly technologies. Alstom builds the fastest trains and the highest capacity automated metros in the world. We provide turnkey rail systems, turnkey power plants and associated services for a wide variety of energy sources and a wide range of solutions for power transmission, with a focus on smart grids. The Group employs 93,000 people in more than 100 countries. It had sales of over €20 billion and booked close to €24 billion in orders in 2012/13.

ALSTOM Transport

A promoter of sustainable mobility, Alstom Transport develops and markets the most complete range of systems, equipment and services in the railway sector. Alstom Transport team includes more than 28,000 transport employees in 60 countries and manages entire transport systems, including rolling stock, signaling, maintenance and modernization, infrastructure and offers integrated solutions.

Providing a transport system requires a comprehensive approach that begins with careful attention to the customer's needs and culminates in the delivery of efficient, harmonious services. We develop sustainable and global railway solutions tailored to each operator and public authorities they serve. We create smarter mobility, building and maintaining solutions that operate more safely, comfortably and efficiently.

From trains to signalling, infrastructure, services to complete turnkey systems, we offer the widest range of high-tech rail solutions. Operating in a transport market viewed as the most environmentally-friendly, Alstom designs equipment which is increasingly energy efficient and recyclable, accessible to the largest number of people and which can be integrated easily within the environment.

Alstom Transport is one of the top P3 railway concessionaires in the world, with a track record of 13 PPP rail transportation projects that are either in construction or operations.

Furthermore Alstom Transport has been involved in the last 20 years, with major turnkey projects ranging from the very high speed line in Korea to up to 15 metro and 18 streetcar new lines.

Over the past 20 years, Alstom Transport has developed a full range of light rail/streetcar vehicles for new and existing networks. Our light rail/streetcar platform is constantly evolving, thanks to the success of the CITADIS™ vehicle product which was launched in early 2000. Alstom Transport has successfully

developed engineering, industrialization and manufacturing capabilities for the CITADIS™ family of light rail vehicles in different sites around the world.

As of today, a total of more than 1800 CITADIS™ have been sold to 50 cities including Paris, Reims, Orleans, Bordeaux, , Jerusalem, Barcelona, Madrid, Oran, Algiers, Casablanca, Istanbul, Nottingham, Dubai, Lusail, Rio de Janeiro, Cuenca, Sydney, ...and Ottawa complying with North American standards and ADA. Alstom Transport has an unparalleled experience in delivering all the core components of a successful rail transportation system in a single fully-integrated package including track work, electrification, rolling stock, signaling, communications and equipment for stations, tunnels, and depots. In most cases Alstom is also the supplier of long term maintenance services to the operator.

For example, Dubai's new Light Rail System, a streetcar turnkey project under delivery by Alstom, is setting the global standard as the world's first full wireless tramway line.

ALSTOM North America

A long-standing presence; Alstom has operated in the U.S. for more than 100 years. It currently employs almost 10,000 people in the U.S. out of which more than 1300 are dedicated to the U.S. rail transportation market with a focus on addressing our customers' needs and working with them to help achieve the growth of their freight and passenger rail systems.

Alstom Transport's local centers of excellence in the U.S. and Canada:

- ◆ New York City, New York – Headquarters, PPP, Turnkey Solutions
- ◆ Hornell, New York – Rolling Stock (50 engineers out of 350 employees)
- ◆ Rochester, New York – Train Control Systems (288 engineers out of 650 employees)
- ◆ Chicago, Illinois - Train Life Services (18 engineers out of 300 employees)
- ◆ Toronto, Ontario – Infrastructure solutions (7 engineers out of 10 employees)

Alstom Transport's Hornell site is the largest rolling stock facility in North America with more than 30 acres of land and 700,000 sq. ft. (covered). It has delivered more than 7000 Metro cars. The manufacturing capabilities include the final assembly and fitting of railcars, trucks, propulsion and motors. The Hornell site also hosts test facilities such as a 2200 foot test track (DC voltage), combined propulsion test benches, and a climatic chamber.

Alstom Transport's Rochester site has nearly 100 years of experience and is the market leader in train control for mass transit. It employs 650 people of which almost 50% are engineers. The site capabilities include a complete and fully integrated range of vital train control solutions including train detection, interlocking controls, wayside signals and controllers, cab signaling, communication-based train control systems (CBTC) and automatic train supervision (ATS).

Alstom Transport's Chicago facility has been a leader in fleet renovation for over 30 years. Alstom has pioneered outsourced fleet services for maintenance, vendor managed inventory and parts management, namely with its flagship contract for the Amtrak ACELA fleet. With a team of more than 300 people, Alstom is a maintenance partner to several light rail and commuter rail operators Alstom has developed innovative techniques such as Conditioned Based Monitoring (CBM).

Engineering Excellence: Alstom Transport in the U.S. is receiving full support from technical and engineering platforms of each product line and in particular from systems product line for infrastructure and turnkey projects with the following global capabilities:

- ◆ Systems platform: 104 Engineers
- ◆ Infrastructure platform: 274 Engineers
- ◆ R&D: 44 Engineers

- ◆ Civil works: 5 Engineers

Alstom World Class Engineering program, aiming at recognizing our key experts, has nominated 35 of this group's individuals as Senior Experts with very specific and high expertise in their field.

ALSTOM Transport Capabilities: Multi-Discipline Teams

Alstom Transport has in-house capabilities across the broad range of disciplines required to Design-Build-Finance and support the operation of rail systems. This includes over 350 engineers in its U.S. offices and plants supported by Alstom Transport global organization across the world.

Promoter of Design Build Finance & Maintain companies

- ◆ In house dedicated DBFOM specialists team, since the early 90's
- ◆ Participation in more than 13 P3 projects in the world
- ◆ Strong record of successful financial close in all P3's

Value Outcome: Strong Experienced Partner

Light Rail System Design & Build (Turnkey)

- ◆ System Engineering, Assurance, Integration & Delivery Management
- ◆ Dimensioning: Passenger Demand & Sustainability
- ◆ Rolling Stock Integration: wireless solutions
- ◆ Power Supply and Distribution: Consumption Simulations

Value Outcome: Optimized Capacity Rail System Delivered on Time

Light Rail Vehicle Design and Production

- ◆ Market's largest fleet of fully low-floor trams: plus 1 800 vehicles
- ◆ Modularity and customization: size, width, front end, colour & trim
- ◆ Standardized base and pre-assembled modules
- ◆ Record availability and reliability

Value Outcome: Fosters a New City Image

Light Rail Signaling

- ◆ In- house signaling design engineering
- ◆ Designs, builds and services technologically advanced solutions for all rail transportation infrastructure
- ◆ Safety and performance, using approved, high-quality products

Value Outcome: Safe & Secure environment

Light Rail Track

- ◆ In- house track design engineering
- ◆ Rail / Wheel interface expertise
- ◆ AppitracTM automatic fast laying machine - Reduced track laying times

Value Outcome: Minimized Urban Perturbation

Light Rail Electrification

- ◆ In- house electrification design engineering
- ◆ Pantograph / Catenary interface expertise
- ◆ HESOPTM reversible power supply substation for streetcar systems
- ◆ Ground-level power supply system - APS

Value Outcome: Green & Sustainable System

Light Rail depot design & build

- ◆ In- house maintenance depot design engineering
- ◆ Design to Lean Maintenance practices

- ◆ Benefits from REX of Alstom light rail maintenance activities
- ◆ Plus 35 light rail depot designed & build worldwide

Value Outcome: Optimized Investment, Fluid Operation

Light Rail System Maintenance

- ◆ Plus 10 years' experience in maintaining light rail systems
- ◆ Multidisciplinary teams from rolling stock to track, energy and ticketing
- ◆ Plus 6,000 dedicated services teams across more than 15 countries

Value Outcome: Reliable and Comfortable Service to Passenger

Relevant project experience and qualifications:

JERUSALEM LRT

Contract start date : 2004



Alstom was, until 2013 when it decided to sell its participation, a 20% shareholder in Citypass holder of the 30 years DBFOM of the first tramway line in Jerusalem. Alstom acted both as a Developer and the Leader of the Design-Build consortium, and of the system Maintenance. The line entered in operation in September 2011 after delays due to archaeological findings in historic sites of Jerusalem. Alstom provided system design, installation, test and commissioning of 46 Citadis™ LRVs, the 13.8 km track using its Appitack™ fast track-laying technology, the electrification, the traction power-supply system, the maintenance depot facilities and all other electromechanical systems. Alstom currently delivers the 27-year maintenance on the full system to the Operator JV led by Transdev. The system provided and operated by Citypass is a very strong success, as anticipated through the operation of trams in double composition, to tackle the very high ridership of 70,000 passengers per day.

REIMS LRT

Contract start date: 2006



Reims Metropole Alstom, as a 17% shareholder in the MARS Concession, holder of the 30 years DBFOM for the first tramway line in Reims, has acted both as a Developer, the Leader of the Design-Build consortium and of the Maintenance of the tramway system. Financial close was obtained in time in spite of the financial crisis. Alstom provided system design, installation, test and commissioning of 18 Citadis™ LRVs, the 11-km line electrification with a 2-km catenary-less portion in the city center, the track using Appitack™ fast track-laying technology, the power-supply system, the maintenance depot facilities and all electromechanical systems. Alstom currently performs the maintenance on the full system to the operator, for a period of 30 years. Project delivered within time and budget by the MARS consortium with limited disturbances to the worksite's surroundings and with financial stability. Preservation of Reims unique city-centre image was achieved through the use of APS ground-level power supply system and an iconic tramway design. Preservation of the concession assets through the supplier maintenance long-term contract.

DUBAI LRT

Contract start date : 2008



Within the development scheme of Dubai transit system a Tramway solution has been elected to join the Al Sufouh neighbourhood to the city centre. RTA has put special attention in requesting a system harmoniously integrated within the regenerated urban environment, landscaping areas and new pedestrian & bicycle paths. Alstom is the Leader of the Design Build consortium providing the world's first full wireless tram line thanks to its street-level power supply solution preserving the view on the beauty of city centres. Alstom is providing system design, installation, test and commissioning of 11 Citadis™ LRVs, the 14-km line catenary less electrification, the track, the power-supply system, the 19 fully-enclosed air-conditioned stations, the maintenance depot facilities and all electromechanical systems. Alstom will also perform the maintenance on the full system for a period of 13 years. Contracting the Alstom, RTA benefits from the only long term proven wireless technology deployed from year 2003 in the Tramway of Bordeaux and already present in Anger, Reims, Orléans and Tours featuring more than 67 km of track and more than 12 Million of vehicle kilometre.

NOTTINGHAM LRT PHASE 2

Contract start date: 2011



Alstom, as a 12.5% shareholder of Tramlink Nottingham holder of the 16 years DBFOM of Phase 2 of Nottingham Express Transit (NET), is acting both as a Developer, a major member of the Design-Build consortium and of the Maintenance of the tramways. NET is a tramway network which opened in 2004 and was operated by Arrow Light Rail; it has then been taken over by Tramlink, since December 2011. Alstom is providing the upgrade of existing track, upgrade and maintenance of existing Incentro tramway fleet. It is also providing system design, installation, test and commissioning of 22 new Citadis™ LRVs, 17.5 km of new track using its Appitrac™ fast track-laying technology, electrification and power-supply systems and signalling and telecommunication systems. Alstom will integrate maintenance of the new tramways into the current maintenance activity of the Incentro Trams, as a subcontractor to the operator Keolis. By contracting Tramlink, the city authorities have benefited from a strong and experienced team that has demonstrated ability to seamlessly take over the existing operation and deliver an improved service with the existing system from December 2011. In parallel the construction consortium is on track to deliver the new lines by the end of 2014, and has already delivered the first Citadis™ that took place in September 2013.

ORAN LRT

Contract start date: 2008



The Oran Light Rail Transit Project was the third Light Rail transit line in Algeria and was implemented under an a Design-Build contract awarded to a consortium composed of Corsan Corviam (civil construction) and Alstom Transport (systems). The Oran light rail system is an 11 mile double track line with 32 stations, two maintenance shops and yards, and a fleet of 30 vehicles. The line crosses the city's historic district and runs at grade across 95 intersections with existing streets. The system design included future line extensions with three new lines totalling 18 route miles and an additional maintenance facility. As the leader of the Design-Build consortium, Alstom has the responsibility for the design, supply, installation, testing, and commissioning of the traction power and overhead catenary, signaling and communication systems, yard and depot maintenance facilities, ticketing and fare collection system, a fleet of 30 Citadis™ 100% low floor light rail vehicles . Alstom's scope also includes the overall project management, the system engineering, the systems integration, and the management of interfaces with the civil works.

Through its 49% participation in maintenance joint venture company, CITAL, Alstom is responsible for maintaining the fleet of vehicles over a period of 10 years and the rail infrastructure over a period of 5 years (two separate contracts held by CITAL). The project requirements changed significantly after the notice to proceed. Alstom adapted quickly to anticipate the customer's needs taking over preliminary design activities such as route alignments optimization and utilities relocation. The design of the line was very challenging with regard to urban integration. The alignment needed to accommodate the narrow streets of the 19th century historical center, which required careful placement of catenary poles and hardware, sub-station equipment, and design of aesthetic and well integrated passenger stations respecting the community's culture. To mitigate impact to businesses in the old city center, EMA put in place a compensation package for demonstrated business losses, particularly in two streets that were long-established homes to many small businesses. The project included an environmental protection program which included the relocation of 100 of the most ancient trees in the city. Also, the project included redevelopment of the city center through the creation of new green areas and new tree plantings.

The line has been in revenue operation since May 2013 and has experienced continual passenger growth, now transporting up to 50,000 passengers per day. It is designed for a ridership in the future of up to 90,000 passengers per day.

DUBLIN LRT

The Dublin light rail transit system (LUAS) is a 23.6 mile system which includes 2 lines and 54 stations. The Green Line started operations in June 2004 and the Red Line opened in September 2004. The system is very successful with up to 80 000 passengers per day.

The LUAS lines are operated by VEOLIA (Transdev), under a contract with the Railway Procurement Agency (RPA). Alstom is the maintainer of the LUAS system and holds three maintenance contracts, two for the maintenance of the light rail vehicles and one for the maintenance of the rail infrastructure.

The infrastructure maintenance is performed in a joint venture partnership with Dalkia who specializes in the maintenance of buildings and civil works. Alstom Transport delivered a total of 66 Citadis™ light rail vehicles as part of the LUAS project to create Dublin's light rail transit system. The delivery of those vehicles extended from 1999 up until 2008. All maintenance contracts are performance-based contracts where Alstom Transport is responsible for meeting minimum availability criteria for both the fleet of vehicles and for the rail infrastructure. Alstom is exceeding those contractual requirements.

PANAMA METRO L1

Contract start date: 2010



The Metro Line 1 of Panama City is the first stage in the implementation of an overall urban transit system which will comprise 3 metro lines and 1 LRT line. The Panama City Line 1 is the first metro line in Central America. It consists of a 8.5 miles driverless metro line comprising 12 stations and 57 metro cars. In 2010, the Secretaria del Metro de Panama (SMP) awarded the full Design-Build contract for Metro Line 1 to Consorcio Linea Uno (CLU), formed by a Brazilian civil work company Odebrecht (55%) and Spanish FCC (45%). As subcontractor of this consortium, Alstom Transport is the leader of Design-Build of the electro-mechanical systems and is in charge of the engineering, integration and commissioning of the electromechanical works on turnkey basis. Alstom is also supplying 57 metro cars, traction substations and the CBTC train control system.

The new subway takes approximately 23 minutes to travel from north to south of the city, has a capacity of 600 people per train, and can transport more than 15,000 people during peak hour.

The line has been in revenue operation since April 2014.

OTTAWA LRT

Contract start date: 2013



City of Ottawa entered into a P3 agreement with Rideau Transit Group General Partnership (RTG) (ACS 40%, SNC Lavallin 40% and Ellisdon 20%) to design, build, and finance and maintain for a 30 year term, a new light rail system in Ottawa, Ontario. Alstom is a nominated subcontractor to the Design Built Joint Venture (OLRT Constructors) for the vehicle supply, and telecommunication and subcontractor of the Maintenance Company (Rideau Transit Maintenance General Partnership: RTM) for the maintenance of the LRT fleet. The Confederation Line will be 8.2 miles dedicated light rail line including a 2 mile tunnel 10 above-ground stations, three underground stations, and one depot maintenance facility. The fleet consists of 34 Citadis™ Spirit LRT train-sets operating in multiple units of two vehicles, with each multiple unit having a capacity of more than 600 passengers. The system has the capability to carry 10,700 passengers per hour from inception in 2018, and can grow to carry 18,000 passengers per hour by 2031. The modular LRVs are capable of being lengthened to 194 feet, to further increase ridership. The vehicles had to attain a high level of Canadian content (30%), while also containing service proven solutions. Alstom had to work with its major suppliers, to ensure that their systems were localized as much as possible, without any impact to quality, schedule or performance. Key challenges include overcoming the requirement to maintain vehicles, while the Maintenance Facility is being used for assembly of any additional vehicles. By careful design and specification of the Maintenance Facility, Alstom has created the necessary space for this activity to occur before major overhauls take place and will benefit of such final assembly to train its maintenance workforce. Another challenge is maintaining wheel life, as each train will operate over 100,000 km per year. To counter this issue, care was taken to ensure the track will be maintained appropriately, that the most appropriate (double-headed, adjustable) wheel lathe is installed and developing maintenance practices that maximize the life of the wheels. Alstom has responsibility to supply the 34 Citadis™ LRVs and maintain them for 30 years. The vehicles will be assembled in the Depot Maintenance Facility in Ottawa, which is being built to meet Alstom's functional design requirements. As maintainer, Alstom takes the responsibility to meet availability, reliability and energy targets on a daily basis; while ensuring that the condition of the LRV is maintained to a high condition throughout the thirty years, taking into account system overhaul and upgrades. At the end of the thirty years, Alstom will hand back the vehicles, with a guarantee of 10 years additional life. It will enter in revenue service in April 2014.



Archer Western Contractors

Proposed Role: Member of the EPC Contractor responsible for the civil infrastructure

Brief description:

Established in 1983, Archer Western Contractors is a general contracting, construction management, and design-build firm headquartered in Atlanta, GA. Archer Western is the largest subsidiary of The Walsh Group, ranked by Engineering News-Record (ENR) in 2014 as the 15th largest national contractor, the largest bridge contractor, and second largest domestic heavy contractor in the nation. Archer Western Contractors operates under the same family ownership that has been working in the industry for more than 116 years. Archer Western is well-established in the transit industry, having completed nearly \$4B in transit projects across the country, including new lines and stations, tunnels and underground facilities, and grade separation projects. Archer Western has completed projects for public entities such as Dallas Area Rapid Transit; Charlotte Area Transit System; Chicago Transit Authority; Metropolitan Atlanta Rapid Transit Authority; and Valley Metro Rail. The nearly \$1B DART Green Line Program, a signature project, was delivered using the Construction Manager/General Contractor (CM/GC) delivery method and involved more than 25 miles of new track and associated stations with worksites in urban neighborhoods along an active railway corridor. Archer Western is one of the largest construction employers in the State of Florida and brings local relationships with material suppliers and subcontractors to this Project.

Relevant project experience and qualifications:

GREEN LINE LRT



Location: Dallas, Texas
Capital Cost: \$894M
Type of system: LRT

In Dallas, Archer Western constructed two segments (\$423M, 12.3 miles and \$471.4M, 12.5 miles, respectively, totaling \$894M for 24.8 miles) for the Green Line LRT Expansion, closely coordinating throughout design and construction with DART (the Owner) and the final designer/construction manager (our Lead Engineering Firm, Jacobs). This start-up rail transit line serves the Dallas suburbs not previously served by a rail system. Sections of the project were constructed adjacent to a high-traffic inner-city airport, through an historical and two large medical districts, requiring preservation of viewsheds, airspace, and historical features. The complex civil and systems infrastructure were integrated as a single construction/installation package, and, because of significant external utility and traffic impacts, an intricate three-phase testing system was implemented. Archer Western conducted extensive business impact mitigation, executed a strong economic empowerment program, and surpassed Owner workforce development requirements and DBE goals.

ORLANDO CFCRT SUNRAIL



Location: Sanford, Florida
Capital Cost: \$92M (2 contracts)
Type of System: LRT

Archer Western Contractors was one of the lead contractors on the Central Florida Commuter Rail Transit System's expansion in Orlando, Florida, known as "SunRail" runs along 61 miles of existing CSX freight tracks through the greater Orlando metro area. This phase of the project is 31 miles long and services 12 stations running from DeBary to Sand Lake, funded by the Florida Department of Transportation and the federal government in conjunction with county and local governments. The scope of the project includes, but not limited to: sub-ballast for track bed, reconstruction of roadway crossings, construction of 12 station platforms, a vehicle storage and maintenance facility, which includes an operations control center, a service and inspection building, 96 at-grade railroad crossings, and 115 feet of bridge replacement. Archer Western also completed rail station finishes for seven CFCRT Sunrail stations from DeBary to Orlando Health to go along with the existing contract. Work included parking areas and roadwork, along with canopy installations, landscape and hardscape, electrical and ITS, CCTV, passenger assistance telephones, and audio visual systems.



InfraRed Capital Partners Limited

Role: Developer and majority equity investor

InfraRed is an independent global investment manager with a particular focus on the development and management of transportation infrastructure. InfraRed has committed more than US\$1.2 billion of equity to the development of more than 50 PPPs around the world, with a collective capital value in excess of US\$25 billion. In total, the business manages over 160 infrastructure investments across its portfolio, with a combined equity value of more than \$4.5BN.

InfraRed has been actively participating in North America since 2007. Most recently in April 2015, InfraRed achieved financial close on the Portsmouth Bypass Project in Columbus Ohio and was awarded the SH 288 Toll Lanes Project in Harris County, Texas. In Canada, InfraRed (through its subsidiaries and through funds managed by its subsidiaries) manages investments in the RCMP 'E' Division Headquarters Relocation Project (BC), Kicking Horse Canyon Phase II (BC), Northwest Anthony Henday Drive (AB) and the Iqaluit International Airport Improvement Project (NU).

InfraRed manages discretionary funds on behalf of its investors and is actively deploying capital to develop and invest in new-build social and transportation infrastructure projects in North America and other OECD countries. It developed and is now operating the successful A63 motorway in France and the Dutch High Speed Rail Link (Zuid) from Amsterdam (Netherlands) to Antwerp (Belgium).

Illustrative relevant project experience and qualifications

Project	Location	Status	Size	Payment
Purple Line Light Rail Transit	Baltimore (MA)	Shortlist	Confidential	Availability
Portsmouth Bypass	Portsmouth (OH)	Closed	\$550M	Availability
SH-288 Toll Road	Houston (TX)	Preferred proponent	Confidential	Revenue
Dutch High Speed Rail Link	Netherlands & Belgium	Operations	\$1B	Availability
A63 Motorway	France	Operations	\$1.5B	Revenue
Tyne Tunnel	UK	Operations	\$360M	Revenue
Transmission Gully	New Zealand	Construction	Confidential	Availability
North West Anthony Henday	Edmonton (Alberta)	Operations	C\$1.17B	Availability
Kicking Horse	British Columbia	Operations	C\$147.8M	Revenue + Availability
Iqaluit International Airport	Iqaluit (Nunavut)	Construction & interim operations	C\$295M	Availability
Eagle P3 Commuter Rail Project	Denver (Colorado)	Committed bid	\$2B	Availability

As illustrated in the projects descriptions below, InfraRed has solid and extensive expertise in the rail sector and is experienced in bidding alongside many international P3 EPC contractors, operators and rolling stock manufacturers globally. It also has proven skills in identifying, structuring and managing the key risks involved in rail transportation schemes, such as interface risk between rolling stock and infrastructure, operation and performance regimes, renewal risks.

DUTCH HIGH SPEED RAIL LINK (ZUID)

Location: Netherlands

Capital Cost: \$1.5B

Type of system: HSR



The Dutch High Speed Rail Link Project is an availability-based 25-year DBFOM for a high speed rail line connecting Amsterdam (Netherlands) to Antwerp (Belgium). It encompasses approximately 60 miles of high speed rail infrastructure and system assets. Construction included the track, power supply, communication systems, the state-of-the-art European Train Control System and European Railway Traffic Management System (ETCS and ERTMS), noise barriers and ancillary equipment, such as the lighting and control systems in the tunnels. Additionally, the scope of works included four tunnels, one aqueduct, two bridges and connections at four major interfaces with existing rail infrastructure and one new high speed interface with the new Belgian high speed rail infrastructure, enabling traveling between Amsterdam, Rotterdam, Antwerp, Bruxelles and Paris at speeds of up to 185 mph.

Financial Close was reached in November 2001 and construction was completed in December 2006. InfraRed co-developed the project and is the largest investor in a consortium comprising BAM, Fluor, InfraRed and another financial investor. The consortium, through its project company Infrasppeed BV, successfully arranged private financing for the rail concession, securing approximately €1.1 billion from a consortium of 28 banks and the European Investment Bank, for the duration of the project.



Jacobs Engineering Group Inc

Proposed Role: Lead Engineer

Brief description:

Lead Engineering Firm, Jacobs, brings the best in planning and design practices from its diverse experience engineering small transit extensions to complex, New Start-type start-ups worldwide. Jacobs has partnered to deliver transit programs through alternative delivery in the US and abroad. Jacobs is ranked 2nd among U.S. design firms and with over 50,000 employees is one of the largest professional services firms in the world. Jacobs provides a full range of consultant planning, design, program management, and construction management services to the rail and transit industry. Jacobs works for agencies and partners with contractors on major transit projects nationwide including: NYC MTA (Metro-North, Long Island Rail Road, and NYC Transit), AMTRAK, NJ TRANSIT, SEPTA, PATCO, Port Authority Allegheny County, MBTA, CTA, METRA, CSX, MARTA, Maryland MTA, WMATA, Valley Metro, Los Angeles MTA, BART, Caltrain. With over 250 rail professionals in the East Jacobs has strong experience in designs for streetcar, light rail and heavy rail project with a wide variety of rail line structures, buildings/stations/yards and shops, parking facilities, track, traction power systems (substations, third rail, and catenary systems), and signals and communications systems. Jacobs also has in-house specialists with expertise in construction staging, constructability, construction management, operations analysis and planning, computer simulation, value engineering, and cost estimating. Jacobs' vast experience working in the transit and railroad environment demonstrates that our designs are sensitive to railroad operations. Jacobs has a large engineering presence in Florida with offices in the Miami area that have local roadway, drainage and traffic design expertise.

Representative projects include:

- Oklahoma City Streetcar
- Hiawatha Light Rail - systems design
- Valley Metro, Phoenix Az
- Hampton Roads Transit Light Rail, Virginia
- MTA Purple Line Light Rail, Maryland
- MTA Red Line Light Rail, Maryland
- Pittsburgh Light Rail North Shore Connector Extension
- Seattle Sound Transit Light Rail East Link
- SEPTA Media Elwyn OCS
- Signal Systems Design for Great Neck Interlocking
- WMATA and Dulles Transit Dulles Metrorail Project - Silver Line
- Fort Worth Transportation Authority, TEX-Rail Program Management
- NYS Dept. of Transportation, Railroad Retainer Agreement –
- Amtrak Hudson Line Grade Crossing and Signal Improvements, NY
- Market Street Elevated Reconstruction Program Management, Philadelphia, Pa
- FasTracks Program Support Services 2009, Denver, Colorado
- Amtrak, Nationwide Accessible Stations Development Program (ASDP), U. S.
- Massachusetts Bay Transportation Authority, Columbia Junction Signal Replacement, Boston, MA

- Rhode Island Dept. of Transportation, South County Commuter Rail Project, Providence and Westerly, RI
- Massachusetts Dept. of Transportation, Worcester Commuter Rail Line, Boston to Worcester, MA
- Amtrak, Lake Street Interlocking Rehabilitation, Chicago, IL
- Washington Metropolitan Area Transit Authority, Dulles Corridor Metrorail Project, Vienna, VA
- NJ TRANSIT, Portal Bridge Capacity Enhancement Project, Kearny / Secaucus, NJ
- MTA Capital Construction, East Side Access Construction Management, New York, NY
- Fort Worth Transportation Authority, TEX Rail Project, Fort Worth, TX



Serco Inc

Proposed Role: Operator

Brief description:

Few in the industry foster an entrepreneurial company culture, enable every person to excel, deliver what is promised and build trust and respect. In Serco, these are not only important steps to guarantee success on every project but it is part of the corporate culture. As a partner with the City of Miami Beach, Serco takes responsibility to make its corporate values part of every employee and provide a transformational program where District residents, shop owners, and visitors not only depend on the rail and bus system, but enjoy the user experience. Serco Inc. is the Americas division of Serco Group, PLC, one of the world's leading and most admired service companies. Serco improves services by managing people, processes, technology and assets more effectively. Serco's broad array of real-time, cost-effective service solutions ensures confidence and protection for public, government, and commercial customers. Serco works with its customers to understand exactly what they need and help to see their projects through the complete lifecycle.

Relevant project experience and qualifications:

DUBAI METRO

Location: Dubai

Capital Cost: \$894M

Type of system: LRT



In partnership with the Roads and Transport Authority (RTA), Dubai has looked to Serco to deliver the highest levels of operational performance and support Dubai's vision as a regional hub and as a city that is truly world class.

The success of the Dubai Metro has enabled Serco to develop a core capability and an experienced team that continues to deliver high quality frontline services across a range of transport modes in Dubai, establishing truly integrated, premium transit services encompassing the Dubai Metro (since 2007), Dubai Bus System (since 2008), Palm Jumeirah Monorail Transit System (since 2009), Dubai Airport Automated People Mover (since 2012), and most recently, the Al Sufouh Streetcar, with O&M in early cooperation with Alstom during the design-build delivery phase, which became operational in November 2014.

For the entire Dubai regional system, Serco has managed and integrated the bus/rail operations, the complex interfaces with RTA functions, and the rail and bus fleets from multiple suppliers.

The newest line being integrated into regional transit system, the Al Sufouh Streetcar, a 9.2 mile new O&M start-up, is a fully wireless rail fleet.

Summary of other relevant experience and qualifications

Project	O&M Value / Years
RTA Dubai Al Sufouh Catenaryless LRT	\$81M / 10-yr
TfL Docklands Light Railway IPT O&M	\$109M / 17-yr
RTA Al Rashidiya Metro IPT O&M	\$77.5M / 12-yr
Yorkshire Northern Rail O&M	\$7.9B / 12-yr
RTA Dubai Bus O&M	\$67.2 / 4-yr
Dubai Palm Jumeirah Monorail	\$72.5M / 5-yr
Dubai Automatic People Mover	\$17.5M / 4-yr)
Merseyrail, Merseyside, England	\$5.8B / 25-yr
Caledonian Sleeper, England	\$1.3B / 15-yr
The Ghan, Australia	\$18M / 10-yr
Makkah Metro, Kingdom of Saudi Arabia	\$27M / 4-yr
Doha Metro, Qatar	\$14M / 4-yr
Lusail LRT. Qatar	\$14M / 4-yr
Manchester Metrolink, UK	\$180M / 10-yr
Portsmouth Public School Bus Management and Maintenance	\$7.5M / 10-yr
Atal Indore City Transport (India) BRTS	\$2.6M/yr / 6-yr
Adelaide Public Transport Bus Operations	\$484M / 10-yr
Glasgow Bus Information and Signaling	\$8.8M / 9-yr
London Bikes	\$135M / 8-yr



Walsh Investors is an investment and development organization owned by the Walsh family, owners of The Walsh Group, which is a privately held company. Walsh Investors is an affiliate of The Walsh Group and has played a major role in the US P3 market as both developer and an investor in the last several years. Walsh Investors works hand-in-hand with its construction affiliates, including Archer Western, to develop a wide variety of P3 transactions in the civil and social infrastructure industry across US and Canada. As the North American P3 market has evolved, Walsh has invested significant resources in the space, developing internal business lines dedicated to enhancing the company's long-term participation in the growing industry. The company has leveraged its partners' vast construction experience in the broader social and transportation infrastructure markets to become a major developer in the P3 market. This is highlighted by the company's recent success on the Ohio River Bridges East End Crossing P3 Project, which won the prestigious 2013 Project Finance North American Deal of the Year Award as well as the Partnerships Bulletin International 2014 Projects Grand Prix Award. Walsh Investors, vertically-



integrated along with its construction affiliate, and with a self-perform maintenance structure recently reached financial close on Pennsylvania Rapid Bridge Replacement Project, the first P3 ever procured in the Commonwealth of Pennsylvania.

The Ohio River Bridges East End Crossing, the first and only PPP project to date in the state of Indiana, includes the financing, design, construction, and 35 years of operation and maintenance for a 2,510 foot main span, twin tower cable-stayed bridge across the Ohio River that will link Louisville, Kentucky to Southern Indiana. The Project also includes a twin bore tunnel on the Kentucky approach of approximately 1,800 feet in length and 19 additional bridges, as well as associated roadway improvements and other related infrastructure work.

Walsh Investors, L.L.C. (Walsh Investors) is a 33.3% Equity Member of the Project Co. responsible for all aspects of the project including the self-performance of operations and maintenance work. The Ohio River Bridges East End Crossing was the first greenfield P3 in the Midwest. The project includes numerous technical challenges, environmental considerations, and Project Co. installation (but not operation) of new tolling system infrastructure. Walsh Construction is the managing member of the design-build joint venture.

Walsh recently reached financial close with its partners on Pennsylvania's first P3 procurement, the Rapid Bridge Replacement Project, participating as an equity investor, lead contractor, and as an operations and maintenance contractor. The Commonwealth of Pennsylvania, with 25,000 state-owned bridges, has the third largest number of bridges and the largest number of bridges classified as "structurally deficient" in the United States. The Pennsylvania Rapid Bridge Replacement Project (the "Project") will accelerate the replacement of 558 geographically disbursed, structurally deficient, bridges across the Commonwealth in approximately 3.5 years. The majority of the replacement bridges are

rural single and multi-span bridges that will be replaced in-kind. The Project will help improve the connectivity of the Commonwealth's transportation network, while minimizing the impacts on the traveling public. The improved connectivity, including removal of weight restrictions on new bridges, will increase the efficiency of freight and commercial movements which benefit the economy of the Commonwealth.

In particular, Walsh Investors is participating in the development of the Project as an equity investor in the project Company ("PWKP"). Walsh Construction Company, an Archer Western affiliate, is the managing joint venture partner on the design-build portion of the Project, with a guaranteed price \$899 million construction contract. Walsh Infrastructure Management is the operations and maintenance contractor. Through the combination of these three roles, Walsh will serve as a long-term partner and service provider in the project and to the Commonwealth. PWKP will be using a combination of public funding, debt, and equity to finance the Project. Based on the current market conditions, it was determined that a Private Activity Bonds ("PABs") structure was the most competitive financing solution for the Project. These PABs are tax-exempt, non-recourse bonds issued by the Commonwealth on behalf of PWKP, the largest PABs issuance to date on any P3 projects in the US. PWKP reached financial close in March 2015 and construction commenced in May 2015.

**EXHIBIT C
ONE-ON-ONE MEETING REGISTRATION
AND
PROPOSER CONSENT FORM**

MIAMIBEACH

City of Miami Beach, 1755 Meridian Avenue, 3rd Floor, Miami Beach, Florida 33139, www.miamibeachfl.gov
PROCUREMENT DEPARTMENT
Tel: 305-673-7490 Fax: 786-394-4002

PROPOSAL REQUIREMENTS DOCUMENT (PRD) 2016-071-KB

Notice of Receipt of Unsolicited Proposal and
Request for Alternative Proposals for
Light Rail/Modern Streetcar Project in Miami Beach

ONE-ON-ONE MEETING REGISTRATION

Name of Requesting Firm: _____

Contact Person: _____

Telephone: _____

Email: _____

Team Members: _____

Please check the statement that best describes the status of the requesting team:

____ Priority 1: Team is already formed or partially formed to pursue the Project that includes key elements of the team such as equity investors, major contractor and/or technology company.

____ Priority 2: Equity investors that are considering forming a team to pursue the Project.

____ Priority 3: Major contractors and technology companies considering teaming to pursue the Project.

____ Priority 4: Major engineering firms considering teaming to pursue the Project.

____ Priority 5: Lenders (banks, investment bankers) considering teaming to pursue the Project.

PROPOSER CONSENT REGARDING ONE-ON-ONE MEETINGS

This acknowledgment is made this ____ day of _____, 2016 by _____, who is authorized to sign on behalf of _____ ("Proposer") with reference to the following:

WHEREAS, on January 11, 2016, the City initially advertised its request for alternative proposals for a public/private partnership ("P3"), in accordance with Florida Statute 287.05712, for an off-wire or "wireless" light rail/modern streetcar system from 5th Street, via Washington Avenue to the Miami Beach Convention Center (the "Project"); and

WHEREAS, as part of an industry review process for the Project, the City and its consultants intends to hold one-on-one meetings with proposer teams, including the Proposer, to discuss various issues relating to the RFP.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, the Proposer acknowledges and agrees to comply with the following rules and restrictions applicable to these meetings:

1. The purpose of the meetings are for the City and its consultants to perform fact-finding activities, provide proposers with the opportunity to better understand the Project, and provide the City and its consultants with the ability to obtain a better understanding from the industry on relevant Project-related issues.
2. City participants in the meetings with proposer teams will have no decision-making authority to modify Project documents or the Project procurement process generally.
3. The proposer teams shall not rely on statements made by City and/or its representatives that may be interpreted as a commitment to change or modify the Project documents or to otherwise change the Project procurement process. The City will formally communicate any such changes to all proposers through an addendum to the Proposal Requirements Document, if any.
4. Subject to Paragraph 5 below, the Proposer and City will maintain the confidentiality of information discussed during the one-on-one meetings to the fullest extent allowed under applicable law.

5. If City deems it advisable at its sole discretion, City may issue formal written responses to all of the proposer teams addressing written questions raised at the one-on-one meetings. If City elects to issue written responses, it will not identify the proposer team(s) which raised the questions or issues.

6. The proposer teams may seek input from the City regarding the Project, but shall not seek to obtain commitments from City in the one-on-one meetings or otherwise seek to obtain an unfair competitive advantage over any other proposer team.

7. No aspect of the one-on-one meetings is intended to provide any proposer team with access to information that is not similarly available to other proposer teams, and no part of the evaluation of Project proposals will be based on the conduct or discussions that occur during these meetings.

8. Proposer waives any protest rights regarding City or its consultants conducting the one-on-one meetings with Project proposer teams.

Proposer: _____

Signature: _____

Name: _____

Title: _____