



COMMONWEALTH of VIRGINIA

Office of the

SECRETARY of TRANSPORTATION

## Public-Private Partnerships in Virginia

Pierce R. Homer

Secretary of Transportation

Commonwealth of Virginia



Virginia Department of Rail and Public Transportation



# \$9 billion in Public Private Partnerships

	Construction complete	Private Investment	Concession Agreement
Route 28	√	√ - tax district	
APM/Maersk Private Port Terminal	√	√ - equity and risk	
Coalfields Expressway		√ - equity and risk	
Pocahontas Parkway	√	√ - equity and risk	√
Jamestown 2007	√		
Route 288	√	√ - pavement risk	
Route 58	√	√ - risk	

# \$9 billion in Public Private Partnerships

	Construction complete	Private Investment	Concession Agreement
Heartland Corridor		√ - equity and risk	
Dulles Rail		√ - tax district and risk	
I-495 HOT Lanes		√ - equity and risk	√

## Four projects are under active P3 procurement

- I-395/I-95 HOT Lanes – Increased cost of credit may require revising project scope
- Downtown/Midtown Tunnels/Martin Luther King Freeway Extension – Requires public funding of several hundred million dollars to provide acceptable toll rate
- Route 460 – Requires \$500 M to \$1.0 B in public funding
- Route 58 – Requires \$300 M to \$500 M



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