

Contact: Ana María Gregorio • (787) 722-2525 ext 2014 • cel. (787) 415-1231 • [ana.m.gregorio@bgfpr.com](mailto:ana.m.gregorio@bgfpr.com) • [www.p3.gov.pr](http://www.p3.gov.pr)

May 31, 2011

## Proposals In for First Public-Private Partnership Toll Road Project

*Two world-class consortia submitted their proposals to finance, rehabilitate, operate and maintain toll roads PR-22 and PR-5*

SAN JUAN, PR- Puerto Rico Public-Private Partnership Authority (PPPA) Executive Director David Álvarez confirmed that two consortia submitted today their sealed proposals for the first toll road project to be procured as a Public-Private Partnership (“Partnership” or “P3”), under the Puerto Rico P3 Act of 2009.

The due date for both consortia to file their proposals had been set for today, May 31, 2011, at 10:00 a.m. The two qualified consortia that submitted proposals for the P3 project to finance, rehabilitate, operate and maintain toll roads PR-22 and PR-5 were, in alphabetical order: Goldman Sachs Infrastructure Partners II, L.P. and *Abertis Infraestructuras*; and Morgan Stanley Infrastructure, Inc. and *OHL Concesiones*. Both consortia are made up of a United States infrastructure investment fund and a Spanish entity specializing in highway operations.

Consortia (in alphabetical order)	Description
Goldman Sachs Infrastructure Partners II, L.P. and <i>Abertis Infraestructuras</i> .	<ul style="list-style-type: none"> <li>Goldman Sachs Infrastructure is an investment fund specializing in infrastructure with over \$3 billion in capital. <i>Abertis Infraestructuras</i> is a company that operates infrastructure and manages over 2,300 miles of toll roads.</li> </ul>
Morgan Stanley Infrastructure Inc. and <i>OHL Concesiones</i> .	<ul style="list-style-type: none"> <li>Morgan Stanley Infrastructure is a global leader in infrastructure investment with approximately \$4 billion in capital. <i>OHL Concesiones</i> is among the top 10 world infrastructure operators and manages approximately 1,698 miles of toll roads.</li> </ul>

---

Álvarez said, “Today we complete another important step that will make possible totally new investment in our economy. The competition has been strong and fair thanks to our highly professional, transparent and rigorous process.”

Meanwhile, Highways and Transportation Authority (PRHTA) Executive Director Rubén Hernández-Gregorat pointed out, “We will comply with the analysis of proposals and make our recommendations to achieve a great project for Puerto Rico. This Partnership will give way to the modernization and maintenance of our existing infrastructure and to improved services and safety for our drivers.”

This P3 project involves setting up an administrative concession to finance, rehabilitate, operate and maintain existing toll roads PR-22 (José De Diego toll road) and PR-5, which is located in the municipality of Bayamón. The selected consortium must make significant investments in the rehabilitation of said toll roads. The selected consortium must also meet rigorous quality and service standards that will bring about recurring investment and will elevate these toll roads to world-class level with respect to paving, signage, lighting, vehicle flow, safety, and service and toll areas, among others. The winning consortium must meet operation requirements resulting in safer and more durable roads. In addition, the winning consortium must submit the most favorable up-front payment to the PRHTA and to the People of Puerto Rico.

Today, the PPPA, together with the PRHTA, the GDB and the Partnership Committee appointed for the Project, begins a process of analysis of the proposals to then submit recommendations to the Board of Directors of the PPPA, the PRHTA and Governor Luis G. Fortuño. Said process is estimated to take a few weeks and should end during the month of June 2011. This Partnership project should be operating some time during the last quarter of 2011.

“The two finalist consortia are formed by companies that are world leaders in the development, operation and management of transportation infrastructure and have unparalleled technical expertise as well as a solid financial capacity guaranteeing benefit for the People of Puerto Rico,” Álvarez stated. “The bidding and concession process has been highly rigorous and has been transparent and equal to all participants in accordance by the P3 Act and Regulations.”

The process of procuring this Partnership began with the publication of the desirability and convenience study on June 4, 2010. Then, the PPPA issued a request for qualifications to entities interested in the project (RFQ) on June 15, 2010. On September 15, 2010, the PPPA made public the shortlisted consortia that would go on to the request of proposals phase (RFP). The PPPA sent the RFP to the finalists on November 19, 2010. The process has taken 11 months since the issuance of the RFQ in June 2010, which is considered a speedy process compared to other precedents.

“The people of Puerto Rico will still be the owner of these toll roads while it benefits of world-class improvements that a private partner will be able to offer at this time when the Government of Puerto Rico does not have the capacity to do it. This Partnership will be of great benefit for all,” Álvarez concluded.

---

The PPPA has established the following website [www.app.gobierno.pr](http://www.app.gobierno.pr), which contains all the information on this and other Puerto Rico Partnership projects to ensure that all those who are interested may have access to information on those projects.

---

---

**About the Public-Private Partnerships**

Public-Private Partnerships are contracts between the government and a non-governmental entity that allow to foster the economy of Puerto Rico, create jobs and move forward infrastructure projects for the benefit of all Puerto Ricans. The Partnerships allow for the development of world-class infrastructure at a time when the difficult financial situation of public corporations prevents them from achieving this through other means. Through the Partnerships, the People of Puerto Rico remain the owners of the projects but their risks are transferred to the private sector, which develops them more quickly and effectively while guaranteeing the highest-quality performance.

###