

PUBLIC/PRIVATE PARTNERSHIP



A consortium of leading infrastructure companies (including **Cintra, Meridiam, and APG,**) under a 50-year contract (through 2066) with the **Virginia Department of Transportation (VDOT)** to operate and maintain the 66 Express Lanes between Gainesville and the Capital Beltway.

In a Public/Private Partnership (P3) with VDOT, I-66 EMP operates the 66 Express Lanes Outside the Beltway. Through VDOT, the Commonwealth of Virginia will maintain full ownership of the 66 Express Lanes.

The P3 model transfers the risk of insufficient usage to the private entity, protecting the public's interest in case of losses. The P3 model also incentivizes providing a reliable, valuable service at a reasonable cost.

Breakdown of EMP's private investment of approximately \$3.7 billion overall investment in the I-66 corridor at no cost to the Virginia taxpayer:

- \$2.3 billion design-build construction cost
- \$579 million concession-fee payment
- \$800 million in transit subsidy over the 50-year term of the contract (spread out over annual payments)
- \$350 million in future transportation improvements, benefitting the I-66 corridor

Additionally, EMP's winning bid allowed \$600 million in anticipated public subsidy to be used for other projects. The Commonwealth offered a contribution of up to \$600 million for project costs, which EMP's bid didn't require.



Developer/Operator: I-66 Express Mobility Partners, a consortium of:



Cintra, S.A.
[Ferrovia.com/en-us/cintra](https://ferrovial.com/en-us/cintra)

With its North American headquarters based in Austin, Texas, Cintra manages over \$11 billion of infrastructure assets in the United States and over \$6 billion of infrastructure assets in Canada.



Meridiam
Meridiam.com

Meridiam is a global investor and asset manager based in Paris and specializing in the development, financing, and long-term management of sustainable public infrastructure in three core sectors: sustainable mobility, critical public services and innovative low carbon solutions. Founded in 2005, the firm currently manages \$18B USD, with over \$75B USD invested since inception on more than 100 projects to date across the US and the Americas, Europe, and Africa.



APG Group
APG.nl

APG is the largest pension provider in the Netherlands with 4.8 million participants. APG provides executive consultancy, asset management, pension administration, pension communication and employer services. APG has a global presence with offices in Heerlen, Amsterdam, Brussels, New York, and Hong Kong, as well as satellite sites in Shanghai and Beijing.



Design/Build Contractors: FAM Construction LLC



FAM Construction LLC

Construction joint venture of Ferrovial Construction and Allan Myers VA, combining forces to re-design, re-build, and transform I-66 from the sub-base up.



Ferrovial Construction
Ferrovial.com

Active in the North American transportation industry since 1999, Ferrovial Construction has been involved in the design, construction, financing, operation, and maintenance of some of the most complex transportation infrastructure projects in the United States.



Allan Myers Construction
AllanMyers.com

The largest heavy civil construction company and materials provider in the Mid-Atlantic.

