



**July 15, 2010**

To All Potential Proponents

**Request for Qualifications to acquire a Concession to Finance, Operate and Maintain Toll Roads in Puerto Rico**

**DUE DATE: July 29, 2010**

### **Request for Clarification # 003**

This Request for Clarification ("RFC") seeks to provide additional information on specific questions or matters related to the Request for Qualifications to acquire a Concession to Finance, Operate and Maintain Toll Roads in Puerto Rico. Capitalized terms not defined in this response take the meaning in the Request for Qualifications of June 2010. This RFC # 003 responds to the following matter:

- 1. The RFQ indicates that the Puerto Rico Highway and Transportation Authority (PRHTA) has spent \$200m in capital expenditures for improvements to highway PR-22 over the past ten years. Please disclose the amount spent year to year.**

The PPPA, and its advisor Macquarie, is currently populating a highly detailed Data Room. Shortlisted Proponents, after executing a short Confidentiality and Process Agreement ("CPA"), will have access to this Data Room. In there, they will be able to see the material capital improvements spent on PR-22, and will be able to break it down year-by-year and by type. The PPPA is not disclosing that information other than to Proponents who are shortlisted.

- 2. Please disclose your five year capital improvement plans for PR-22 and PR-5. What is the projected scope of construction work for this Brownfield project over the next 5 to 10 years?**

The PRHTA is in the process of reviewing the anticipated capital improvement needs for PR-22 and PR-5. If improvements are considered necessary in the short

to medium term, a detailed description of that work will be included as a Schedule to the Concession Agreement. Specifically, this Schedule will include a detailed Maintenance Manual, Operations & Procedures Manual and Environmental Management Manual. These documents will set out the required maintenance and capital improvement standards that will be required of the concessionaire for any such works during the term of the concession.

The project does not contemplate any larger-scale construction works to be undertaken by the concessionaire (such as road extension or lane widening).

**3. Can the private concessionaire assign or sell the concession of the Toll Roads to another private concessionaire prior to the maturity of the concession agreement?**

The Concession Agreement, which will be issued with the RFP, will contain a detailed transfer regime, however transfers will be subject to a consent process, as is the usual case. The draft Concession Agreement will be issued to shortlisted Proponents once they have executed the CPA.