



Denver Eagle DENVER, CO

Project Type:	Mass Transit
Agency Owner Name:	Regional Transportation District (RTD)
Financial Close:	December 2011
Delivery Structure and Term:	35 year Availability-Based Design Build Finance Operate Maintain
Cost to Design and Construct:	\$2,043 million

THE CHALLENGE: In 2001, RTD and local communities expressed interest in implementing a comprehensive, region-wide transit program, followed by RTD's Board of Directors and the Denver Regional Council of Governments (DRCOG) approval of a transportation expansion program known as the FasTracks Plan. In November 2004, voters approved a 0.4 percent sales tax increase dedicated to the implementation of the FasTracks program, on top of RTD's existing 0.6 percent sales tax used to fund its transit program.

Following the regional FasTracks vote, unprecedented increases in commodity and material costs in the mid-2000's led to a significant escalation in the cost of the program. In response to this challenge, RTD proposed the use of a P3 to deliver a large portion of the program in order to reduce costs and transfer certain risks to the private sector.

CASE STUDY: DENVER EAGLE

THE SOLUTION: The \$2.04 billion Eagle Public-Private Partnership (P3) Project will provide new rail transit options along three corridors in metropolitan Denver. The project included over 35 miles of new track, rolling stock and ancillary improvements.

THE OUTCOME:

Design to construction completion timeline: 4 years 8 months (August 2011-April 2016)

How was the project financed/paid for? Tax-Exempt Private Activity Bonds

PROJECT TEAM:

Equity Provider: Fluor, Uberior, John Laing

Design-Build Contractor: Fluor, Balfour Beatty, Ames

Lead Design Firm: N/A

O&M Contractor: Alternative Concepts, Inc.

Additional Key Team Member: Hyundai-Rotem (rolling stock)

POLITICAL CONTEXT:

Recent Mayors: Bill Vidal January - July 2011, Michael Hancock 2011-2023

Was there a city election prior to the project's completion? No

Was a new mayor elected prior to the project's completion? No

Does the state have P3 enabling statute? Yes

Did the city have certified P3 procurement staff? No

WHAT MAKES THIS A P3?

Risk Transfer

Long Term O&M

Private Financing

Performance Based

Public Ground Ownership

Public Purpose

