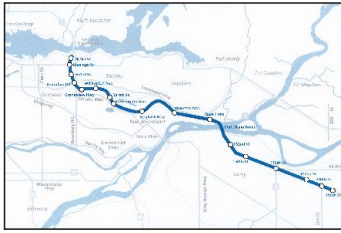


Vancouver: Project Gateway Port Mann Toll Bridge



Vancouver Province undertook the building a new toll bridge/gateway, known as the Port Mann/Highway 1 project. This project involved a great deal of infrastructure changes that included all aspects of design, build, finance, operation and maintenance of the project. Macquarie Infrastructure Group, part of the project's lending consortium, commissioned MVA to provide traffic and revenue audit services to financial institutions considering financial investments in the Project. Thus, MVA role in the project was to provide an independent review of traffic and revenue studies and forecasts undertaken by others and advise the financial lenders on matters relating to these studies.



Task of Study:

- ▶ Reviewed existing traffic network, journey times and costs, alternative routes and capacity constraints.
- ▶ Reviewed traffic & revenue forecasting reports and other similar information.
- ▶ Reviewed the data and methodology used by the Consortium's traffic and revenue advisors, including a review of:
 - Geographical coverage;
 - Vehicle types and trip purposes modelled;
 - Zoning systems;
 - Time periods modelled;
 - Representations of delays and speed flow curves at links and junctions;
 - Trip matrices development;
 - Toll choice model and underlying behavioural

parameters;

- Checked that the calibrated model has been validated against independent data to determine if the model can adequately represent existing traffic flows and journey times.

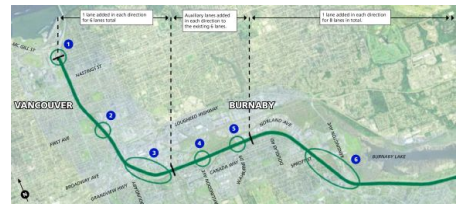
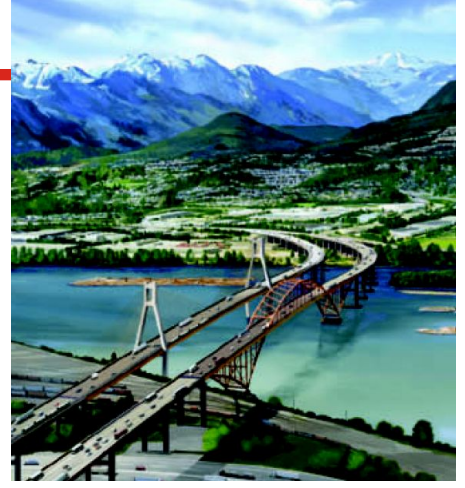
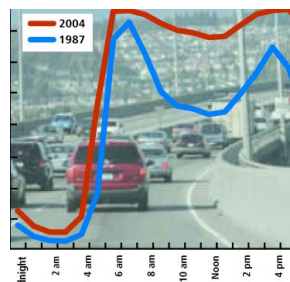


- ▶ Reviewed the traffic and revenue forecasts with details such as:

- Traffic generation and distribution analysis for all components of site
- Values of time assumed for each vehicle type and how these values of time will change in the future, and the value attached to the journey comfort, safety and reliability of using the toll road;
- How increased capacity on other highways, and any capacity constraints on the toll road, could affect revenue earned under the Concession;
- How traffic and revenue figures for intermediate and non-modelled years have been derived;

- ▶ Advised on the economic and land use forecasting assumptions to use as a basis for Lenders' Base Case traffic and revenue forecasts so as to assist in financial structuring and for input into the financial model.

- Prepared a Traffic and Revenue Audit Report which identified the assumptions utilized for each respective scenario and how these assumptions differ from that of the Consortium's traffic and revenue advisor.



Note :

The above quoted figures are indicative only.

MVA Head Office in Asia

26/F China Resources Building
26 Harbour Road
Wanchai Hong Kong

Tel : (852) 2529 7037
Fax : (852) 2527 8490
mva@mva.com.hk
www.mvaasia.com

