Exhibit A

DEFINITIONS AND ACRONYMS

"Addenda/Addendum" means supplemental additions, deletions, and modifications to the provisions of the RFP after the release date of the RFP.

"Advance Construction Project" has the meaning set forth in ITP Section 1.4.3.

"Aesthetic and Landscape Concept Master Plan" means the plan submitted pursuant to Section 4.2.1.6 of Exhibit B to the ITP.

"Agreement" means the Public-Private Agreement to be entered into between the Developer and IFA.

"Alternative Technical Concepts" or **"ATC"** has the meaning set forth in ITP Section 3.1.

"Assumptions Book" means the data book Proposers must submit with their Financial Models, pursuant to Section 5.4 of Exhibit C to the ITP, which must fully describe all assumptions underlying the financial projections within the Financial Model.

"Authorized Representative" has the meaning set forth in ITP Section 2.2.1.

"Base Case Financial Model" shall mean the Financial Model at Financial Close.

"Base MAP Date" means June 30, 2017.

"Base Maximum Availability Payments" shall mean MAP_y for each year in accordance with Exhibit 10 of the Agreement.

"Benchmark Rate(s)" means the rates reflected in Table 6 on Form P, which must be pre-approved by IFA pursuant to Section 5.10.3 of the ITP.

"Bi-State Development Agreement" has the meaning set forth in ITP Section 1.3.5.

"Bond Financing" has the meaning set forth in Exhibit C, Section 3.4.

"Conflict of Interest Disclosure Statement" means the certificate, executed by or on behalf of Proposer, delivered with its Proposal and conforming to Form I to the ITP.

"**Core Lender(s)**" means at least one but no more than four experienced project finance lenders (bank and/or financial institution) who are identified in a Proposer's Financial Proposal pursuant to the requirements of Section 3.2 of Exhibit C.

"Cost and Pricing Data" has the meaning set forth in Exhibit C, Section 6.0.

"Credit Spread" means the credit spread(s) reflected in Table 6 on Form P, which must be pre-approved by IFA pursuant to Section 5.10.4 of the ITP.

"Debt Financing" has the meaning set forth in Exhibit C, Section 3.4.

"Design-Build Contractor" shall mean the entity with primary responsibility for the construction of the East End Crossing.

"Developer" shall mean the successful Proposer that enters into an Agreement with IFA pursuant to this RFP.

"Disadvantaged Business Enterprise" or **"DBE"** has the meaning set forth in 49 CFR Part 26.

"Equity IRR" has the meaning set forth in Exhibit C, Section 5.3.2.

"Equity Member" means (a) each entity with a direct equity interest in the Proposer (whether as a member, partner, joint venture member, or otherwise), and (b) each entity proposed to have a direct equity interest in the Developer.

"Escrow Agreement" means the agreement entered into between the Proposer and escrow agent, with IFA as a named, intended third party beneficiary, concerning Escrowed Materials in the form of Form L.

"Escrowed Materials" means the Cost and Pricing Data placed into escrow.

"Evaluation and Selection Recommendation Committee" or **"ESRC"** means the committee that will review and evaluate the Proposals and make a recommendation to the IFA Executive Director as set forth in ITP Section 5.0.

"Execution Documents" shall have the meaning set forth in ITP Section 6.1.

"FHWA" means the Federal Highway Administration.

"Financial Close Deadline" means the deadline set forth in Section 13.7.4 of the Agreement.

"Financial Close Security" means the security described in ITP Section 6.6.

"Financial Model" means the tool described at Section 5.0 of Exhibit C to the ITP that a Proposer will use to calculate projections in support of its Financial Proposal.

"Financial Plan" means the information that Proposers must provide pursuant to Section 3.0 of Exhibit C to the ITP, which must describe the strength of financial commitments from Core Lender(s) and equity investors in detail, including information about timing, amount, terms, and conditions of each commitment.

"Financial Plan Executive Summary" means the plan submitted pursuant to Section 3.1 Exhibit C to the ITP.

"Financial Proposal" means that part of the Proposal described in Exhibit C of the ITP.

"Financial Proposal Evaluation Committee" or **"FPEC"** means the committee that performs the review and evaluation of the Financial Proposal as set forth in ITP Section 5.0.

"Financial Proposal Feasibility Score" means the evaluation score relating to the feasibility of the Financial Proposal, as determined pursuant to ITP Section 5.5.1.

"Financially Responsible Party" has the meaning set forth In Exhibit C, Section 2.0.

"Financial Proposal" means that part of the Proposal described in Exhibit C of the ITP.

"FOIA" means Freedom of Information Act.

"FTP Site" means http://www.in.gov/ifa/2750.htm.

"Governmental Entity" means any federal, State or local government and any political subdivision or any governmental, quasi-governmental, judicial, public or statutory instrumentality, administrative agency, authority, body or entity other than IFA.

"IFRS" mean International Financial Reporting Standards.

"Instructions Guide" means the step by step instructions on the procedure to run and to optimize the Financial Model that Proposers must submit with their Financial Models, pursuant to Section 5.4 of Exhibit C to the ITP.

"Instructions to Proposers" or **"ITP"** means those documents, including exhibits and forms in Exhibit D, included in the RFP containing directions for the preparation and submittal of information by the Proposers in response to the RFP.

"Intelligent Transportation System" or **"ITS"** means a system for monitoring traffic flow and performance, including vehicle detection equipment that measures vehicle classification, vehicular volume, lane occupancy, and speed information; communications equipment; closed circuit television equipment; and equipment for dynamic messaging capability.

"Key Personnel" means those personnel identified in Exhibit B, Section 3.2.5 and Form E.

"Lead Engineering Firm" shall mean the entity with primary responsibility for design of the East End Crossing.

"Lead O&M Contractor" shall mean the entity primary responsibility for operations and maintenance for the East End Crossing.

"**Lead Underwriter(s)**" has the meaning set forth in ITP Section 1.9.3.1.

"**Major Participant**" means each Equity Member and (a) the Lead Engineering Firm; (b) the Lead Bridge Engineer (if not the same as the Lead Engineering Firm); (c) the Lead Tunnel Engineer (if not the same as the Lead Engineering Firm or the Lead Bridge Engineer); (d) the Design-Build Contractor; (e) the Lead Bridge Contractor (if not the same as the Design-Build Contractor); (f) the Lead Tunnel Contractor (if not the same as the Design-Build Contractor or

the Lead Bridge Contractor); (g) the Lead O&M Contractor; and (h) a proposed Key Contractor with a contract valued at greater than or equal to $100 million (excluding contracts with Suppliers).

"MAP Score" means the score for evaluation of the Proposal as determined pursuant to Section 5.2.1 of the ITP.

"Model Auditor" has the meaning set forth in ITP Section 5.10.2.

"Non-Collusion Affidavit" means the affidavit, executed by or on behalf of Proposer, delivered with its Proposal and conforming to Form F to the ITP.

"Open to Traffic Plan" means the plan submitted pursuant to Section 4.2.1.5 of Exhibit B to the ITP.

"Operational Year" means the year commencing on the Substantial Completion Date or anniversary thereof, and ending on the day before the Substantial Completion Date anniversary.

"Original Equity IRR" means the Equity IRR at Financial Close.

"Post-Selection Deliverables" has the meaning set forth in ITP Section 5.12.

"Preferred Proposer" means the apparent highest scoring Proposer.

"Preliminary DBE Performance Plan" means the plan submitted pursuant to Section 4.1.2 of Exhibit B to the ITP.

"Preliminary Design-Build Plan" means the plan submitted pursuant to Section 4.2.3 of Exhibit B to the ITP.

"Preliminary Design-Build Quality Management Plan" means the plan submitted pursuant to Section 4.2.1.6 of Exhibit B to the ITP.

"Preliminary ITS Test and Commissioning Plan" means the plan submitted pursuant to Section 4.2.1.5 of Exhibit B to the ITP.

"Preliminary Operations and Maintenance Plan" means the plan submitted pursuant to Section 4.3 of Exhibit B to the ITP.

"Preliminary Project Baseline Schedule" means the East End Crossing schedule for design and construction required to be submitted with the Proposal and meeting the requirements set forth in Section 4.1.3 of Exhibit B to the ITP.

"Preliminary Project Management Plan" means the plan submitted pursuant to Section 4.1 of Exhibit B to the ITP.

"Preliminary Workforce Diversity and Small Business Performance Plan" means the plan submitted pursuant to Section 4.1.3 of Exhibit B to the ITP.

"Pre-Proposal Submittal" has the meaning set forth in ITP Section 2.4.

"Present Value of MAP" means the value determined pursuant to Section 5.5 of the ITP.

"Project Section" means a segment of the East End Crossing as described in ITP Section 1.4.

"Proposal" shall have the meaning set forth in ITP Section 1.1.

"Proposal Bond" shall have the meaning set forth in Section 3.3.1 of Exhibit B to the ITP.

"Proposal Due Date" means the deadline for submission of Proposals identified in ITP Section 1.7.1.

"Proposal Letter" means the letter, executed by or on behalf of Proposer, delivered with its Proposal and conforming to Form A to the ITP.

"Proposal Letter of Credit" shall have the meaning set forth in Section 3.3.2 of Exhibit B to the ITP.

"Proposal Price Date" means the date on which all aspects of the Proposal priced in 2012 dollars are to be priced. The Proposal Price Date is October 26, 2012.

"Proposal Revision" has the meaning set forth in ITP Section 5.8.

"Proposal Security" means the proposal bond or letter of credit as described in Section 3.3 of Exhibit B to the ITP. For purposes of clarity, the Proposal Security shall be either a conforming Proposal Bond or conforming Proposal Letter of Credit, but not both.

"Proposer" means the entity submitting a Proposal for the East End Crossing in response to this RFP.

"Proposer Authorized Representative" has the meaning set forth in ITP Section 2.2.2.

"Reference Information Documents" means the documents and information included in Volume III and described in ITP Section 1.5.

"Request for Qualifications" or **"RFQ"** means IFA's Request for Qualifications issued on March 9, 2012, as amended.

"Request for Proposals" or **"RFP"** means the set of documents identifying the East End Crossing and its Work to be performed and materials to be furnished in response to which a Proposal may be submitted by a Proposer/Developer. The RFP includes the ITP, PPA Documents, and Reference Documents. The RFP is issued only to Proposers that have been shortlisted following RFQ review.

"Restricted Property" has the meaning set forth in ITP Section 2.2.4.

"RFP Documents" has the meaning set forth in ITP Section 1.4.

"Schedule Score" means the score for evaluation of the Proposal as determined pursuant to Section 5.2.2 of the ITP.

"Stakeholder" means parties that may have a stake in the East End Crossing by virtue of their location or funding, including the Department, KYTC, KIPDA, KPTIA, LASIBA, City of Louisville, KY, the City of Jeffersonville, IN, the City of Prospect, KY, the Town of Utica, IN, Clark County, IN, FHWA and the U.S. Coast Guard.

"State" means State of Indiana.

"Statement of Qualification" or **"SOQ"** means the submission made by a Proposer in response to the RFQ, including all clarifications thereto submitted in response to requests by IFA.

"Surety" means the individual or entity committing to provide any of the bonds identified in the RFP.

"Technical Proposal" means that part of the Proposal described in Exhibit B of the ITP.

"Technical Proposal Evaluation Committee" or **"TPEC"** means the committee that performs the review and evaluation of the Technical Proposal as set forth in ITP Section 5.0.

"Technical Proposal Score" means the score for evaluation of the Proposal as determined pursuant to Section 5.2.2 of the ITP.

"Technical Score" means the score for evaluation of the Proposal as determined pursuant to Section 5.2.2 of the ITP.

"Total Project Capital Cost" means the amount set forth on the "Totals" line of Form O-1.

"Total Proposal Score" means the score for evaluation of the Proposal as determined pursuant to Section 5.2 of the ITP.

"USDOT" means the United States Department of Transportation.

"Website" has the meaning set forth in ITP Section 2.2.

For definitions of other initially capitalized terms, see Exhibit 1 of the PPA Documents.

Exhibit B

TECHNICAL PROPOSAL INSTRUCTIONS

1.0 General Instructions

This Exhibit B describes the submission format for Technical Proposals and outlines the required information that will comprise a Technical Proposal.

Proposers shall submit the information required by this Exhibit B in the organization and format specified herein. The Technical Proposal shall be organized in the order listed in Exhibit E (except for appendices that may be included in the appropriate volume), and shall be clearly indexed. Each component of the Technical Proposal shall be clearly titled and identified.

All forms named herein are found in Exhibit D unless otherwise noted. All blank spaces in the Proposal forms must be filled in as appropriate. No substantive change shall be made in the Proposal forms.

Evidence of signature authority shall be provided for all individuals signing forms. Item B on page 5 of Form A identifies requirements regarding evidence of signature authorization for the Proposal Letter. Similar authorization shall be provided for all other signatories.

2.0 Format

The Technical Proposal shall be limited to an aggregate of 100 pages (if double-sided, 50 sheets), plus the executive summary, resumes, appendices, and exhibits containing required forms, graphs, matrices, drawings, and other pertinent data. The materials required by Exhibit B, Sections 3.1 through 3.4 shall not be included in the 100 page limit).

The Technical Proposal shall be contained in two volumes: Volume 1-Executive Summary, Administrative Materials and Forms and Volume 2-Preliminary Performance Plans.

3.0 Contents of the Technical Proposal

The required contents and organization of the Technical Proposal are presented in this Exhibit B and summarized in the Proposal checklist provided in Exhibit E. Proposers must provide all the information set out in this Exhibit B. A copy of the checklist for the Technical Proposal shall be included in each volume of the Technical Proposal. Proposers shall not amend the order or change the contents of the checklist except to provide the required cross reference to its Proposal. The Technical Proposal shall not contain any information relating to the East End Crossing development costs or the MAP.

The Technical Proposal shall consist of the following major elements:

(A) Executive Summary (in Volume 1);

(B) Proposal Security (in Volume 1);

(C) Proposer Information, Certifications, and Documents (including required Forms A through I, and Q through S, U and V) (in Volume 1 unless otherwise noted);

(D) Preliminary Performance Plans (including Form N) (in Volume 2).

3.1 Executive Summary

The Executive Summary shall be written in a non-technical style and shall contain sufficient information for reviewers with both technical and non-technical backgrounds to become familiar with the Proposal and Proposer's ability to satisfy the financial and technical requirements of the East End Crossing. The Executive Summary shall not exceed 10 single-sided pages. The Executive Summary shall not include any information regarding pricing. It shall, at a minimum, include the following:

(A) An explanation of the organization and contents of the Proposal;

(B) A summary of any changes to the information submitted in the Proposer's SOQ;

(C) A summary of any changes in the Proposer's organization, equity owners, other Major Participants, and Key Personnel since submission of the SOQ;

(D) A summary of the proposed management, decision making, and day-to-day operation structure of the Proposer, and a statement that each Major Participant has committed to provide the specified people;

(E) A summary of the Preliminary Project Management Plan;

(F) A summary of the Proposer's approach to addressing community relations and interaction with the East End Crossing;

(G) A summary of the Proposer's approach to addressing environmental sensitivity, safety, traffic management, and construction staging;

(H) A summary of the Proposer's approach to satisfying the applicable DBE requirements and additional measures that will be taken to involve minority and female owned business enterprises;

(I) A summary of any innovative concepts and approved ATCs included (including the listing of the ATC number);

(J) A summary describing the Proposer's approach for working with IFA, the Department and third parties, including the approach to resolving conflicts;

(K) A summary of the Proposer's conceptual project schedule, key milestones, anticipated milestones for development, design, construction, and commencement of revenue operations, and maintenance of the East End Crossing; and

(L) A summary of the Proposer's approach to operations, maintenance, and capital improvements, replacements, and handback.

Each Proposer shall attach to the Executive Summary the following two organization charts:

(1) A table indicating the roles of the Equity Members and Major Participants (other than Equity Members) and their shares of ownership of any joint venture or other entities; and

(2) A table showing the relationship between any of the Equity Members and Major Participants (other than Equity Members) and any Guarantors and Financially Responsible Parties.

These charts will not be counted towards the page limit for the Executive Summary.

The Executive Summary shall be contained in Volume 1.

3.2 Proposer Information, Certifications, and Documents

All materials in Section 3.2 shall be contained in Volume 1 unless otherwise noted.

3.2.1 Proposal Letter

The Proposal shall include the Proposal Letter (Form A). The Proposer shall attach to the Proposal Letter evidence of authorization to execute and deliver the Proposal, the Agreement and all other documents required to be executed by the Proposer or Developer in connection with the Agreement and award of the Agreement, and shall identify its authorized representative(s). If Proposer is a consortium, partnership or any other form of joint venture, then the Equity Members of Proposer may each execute a single document authorizing a nominated and identified representative to execute documents on each of their behalf in respect of the Proposer.

3.2.2 Information About the Proposer, Major Participants, and Other Contractors

The Proposal shall include a completed chart on Form B-1, including the names, contact information, role in organization, licensing information, and description of work (if applicable) for the Proposer and Equity Members.

The Proposal shall include a completed Form B-2 providing information about the Proposer and its team as specified therein.

The Proposal shall include a completed Form B-3 providing information regarding (i) each Major Participant (excluding Equity Members that do not fall into clauses (a) through (h) of the definition of Major Participants); and (ii) all other Contractors identified by the Proposer as of the Proposal Due Date, including those included in the Proposer's SOQ.

The Proposal shall include copies of organizational documentation described in pages 5 and 6 of Form A for Proposer and Equity Members, as well as other documentation required by Form

B-2. If any modification to the organizational documents for such entity is contemplated prior to award or, if Proposer intends to form an affiliated entity to be Developer, Proposer shall provide a brief description of the proposed legal structure and draft copies of the underlying organizational documents (described in pages 5 and 6 of Form A) for such proposed entity.

If Proposer is a consortium, partnership or any other form of joint venture, the Proposal shall contain an executed teaming agreement or, if the entities making up the Proposer have not executed a teaming agreement, a summary of the key terms of the anticipated agreement.

If the Developer is to be a consortium, partnership or any other form of a joint venture, or an association that is not a legal entity, the Proposal shall contain a letter signed by each Equity Member and any other member who will make up the Developer indicating they will accept joint and several liability for the Developer's obligations under the Agreement. If the Developer is not a consortium, partnership or any other form of a joint venture, or an association that is not a legal entity, such a letter shall not be required.

The Proposal shall contain executed contracts, or if a contract has not been executed, detailed, signed term sheets or heads of terms outlining the key commercial and required Key Contract terms between:

- Proposer and Design-Build Contractor;
- Proposer or Design-Build Contractor and Lead Engineering Firm; and
- Proposer and Lead O&M Contractor

3.2.3 Responsible Proposer and Major Participant Questionnaire

The Proposal shall include Form C, the "Responsible Proposer and Major Participant Questionnaire," signed by the Proposer. As noted on the form, it may be provided by a Proposer on its own behalf and on behalf of Proposer, Equity Members and other Major Participants, or it may be provided by a Proposer on its own behalf and the individual Equity Members and other Major Participants on their own behalf. The form executed by a Proposer shall be signed by the same individual(s) who sign the Proposal Letter. The forms signed by Equity Members and other Major Participants shall be signed by an authorized representative of such Equity Member or other Major Participant, as applicable, and the Proposal shall include evidence of signature authorization for such individual.

3.2.4 Industrial Safety Record

The Proposal shall include an industrial safety record on Form D for each Equity Member and Major Participant of a Proposer's team that will perform or supervise installation and/or construction on the East End Crossing. If any such entity does not have an industrial safety history (for example if the firm is newly formed), Form D is not required for such entity, but a statement shall be provided explaining why the form is not included. If any such entity does not have an industrial safety history for as long as indicated in Form D, Form D is required for such entity for the applicable years, but a statement shall be provided explaining why all years on the form are not included. Should any of these parties have been a member of a joint

venture on past projects, the safety record of the joint venture in full shall be included as part of Form D.

3.2.5 Key Personnel

The Proposal shall contain copies of resumes for each Key Personnel listed in this Exhibit B, Section 3.2.5 (which must contain the individual's qualifications and relevant work experience). Resumes shall be contained in an appendix in Volume 2.

Key Personnel:

- Project Manager
- Deputy Project Manager
- Financial Director (responsible for the project finances);
- Public Information Coordinator;
- DBE Coordinator;
- Lead Engineer
- Lead Bridge Engineer (if different from Lead Engineer);
- Lead Tunnel Engineer (if different from Lead Engineer or Lead Bridge Engineer);
- Construction Manager;
- Bridge Construction Manager (if different from Construction Manager);
- Tunnel Construction Manager (if different from Construction Manager or Bridge Construction Manager)
- Quality Manager;
- Construction Quality Control Manager;
- Construction Quality Manager;
- Design Quality Assurance Manager;
- Utility Manager;
- Safety Manager;
- Environmental Compliance Manager; and

- Operations and Maintenance Manager.

The Proposal shall identify the Key Personnel and shall include Form E identifying personnel work assignments, as well as a statement signed by the Proposer and the employer of each designated key person, committing to maintain such individual's availability for and active involvement in the East End Crossing. Several of the Key Personnel are intended to be full-time positions as indicated in Section 1.5.1 of the Technical Provisions. The Proposal shall contain written confirmation that these staff will be committed exclusively to the East End Crossing, and will have no other conflicting project assignments during the periods indicated in the Technical Provisions. Refer to Section 7.4.3 of the PPA Documents for information regarding time commitment requirements for Key Personnel and IFA rights if it is determined that any such personnel are not devoting sufficient time to the prosecution and performance of the Work required for the East End Crossing.

Form E shall be signed by the Proposer and the employer of each of the Key Personnel.

A Proposer may not make any changes in its Key Personnel identified in its SOQ except as provided in ITP Section 2.11.

3.2.6 Letter Approving Pre-Proposal Submittals

The Proposal shall include the following:

a. IFA's approval letter of Proposer's Lead Underwriter(s) provided under ITP Section 1.9.3.1;

b. If a Proposer's organization or Key Personnel have changed since submission of the SOQ, the Proposer shall specifically describe such changes and, if applicable, include a copy of IFA's approval letter provided under ITP Section 2.11;

c. A copy of IFA's approval letter provided under ITP Section 2.11.3;

d. IFA's approval letter(s) regarding any ATCs used by Proposer in the Proposal provided under ITP Section 3.2;

e. IFA's approval letter regarding the Model Auditor provided under ITP Section 5.10.2; and

f. IFA's approval letter regarding the Benchmark Rates and Credit Spreads provided under ITP Section 5.10.3

3.2.7 Non-Collusion Affidavit

The Proposal shall include Form F, certifying that the Proposal is not the result of and has not been influenced by collusion.

Form F shall be executed by each Proposer on its behalf and on behalf of the Equity Members.

3.2.8 Certification Regarding Buy America

The Proposal shall include Form G, regarding Buy America requirements.

3.2.9 DBE Certification

The Proposal shall include a Certification of DBE Goal Attainment or Good Faith Efforts (Form H) confirming that the Proposer will obtain DBE commitments equal to or exceeding the DBE participation goal or will exercise good faith efforts to meet the goal and shall substantiate and document its good faith efforts. This Certification shall apply to the entire East End Crossing.

3.2.10 Surety/Financial Institution Information

The Proposal shall include the following information regarding the Payment Bonds and Performance Security to be provided in accordance with Section 17.2 of the Agreement:

- Name of Surety (must be licensed in Indiana and Kentucky and listed on the Department of the Treasury's Listing of Approved Sureties (http://www.fms.treas.gov/c570/c570.html) and rated "A" or higher by at least two of the following three rating agencies: Fitch, Moody's or Standard and Poor's and rated "A-, X" or higher according to A.M. Best's Financial Strength Rating and Financial Size) and the name and address of the agent.

- Whether the listed bonding company defaulted on any obligation within the past ten years, and the details in the event of such default.

- If the performance security is in the form of a letter of credit, the name of the bank or financial institution issuing the letter of credit must have long-term, unsecured debt ratings of not less than "A-/A3" from one of the major national rating agencies (Fitch Ratings, Moody's Investor Service and Standard & Poors Ratings Group).

- A letter from the Surety indicating that the Surety has reviewed the PPA Documents, including Article 17 of the Agreement, and is prepared to issue the Performance Bond(s) and Payment Bond(s) in the form and amount required by the Agreement. The letter must specifically state that the Surety has read the RFP (including the ITP) and any addenda and has evaluated the backlog and work in progress for the entity for which it will provide the bonds in determining its willingness to issue the Performance Bond(s) and Payment Bond(s). Separate letters for one or more of the individual Equity Members or other Major Participants are acceptable, as is a single letter covering all Proposer team members. If more than one letter is provided, each letter shall set forth the portion of the bond amount the Surety will be issuing.

- If a letter of credit in lieu of the Performance Bond is proposed, include a letter from the bank/financial institution indicating a willingness to issue a letter(s) of credit in the form and amount set forth in Exhibit 20 to the Agreement, covering the performance requirements. The bank/financial institution letter shall state the unsecured debt rating of the issuing institution. Proposers must meet the Payment Bond requirements with a

surety bond. IFA will not accept a letter of credit from Proposers for the Payment Bond requirements.

- In instances where the response to Exhibit C, Section 2.0.3(e) contains descriptions of proposed or anticipated changes in the financial condition of Proposer or any other entity for which financial information is submitted as required hereby for the next reporting period, a certification that the Surety's/bank's/financial institution's analysis specifically incorporates a review of the factors surrounding such changes and identifying any special conditions which may be imposed before issuance of surety bonds for the East End Crossing.

3.2.11 Conflict of Interest Disclosure

Attention is directed to Section 2.10.2 of the ITP. Proposers' attention is also directed to 23 CFR Part 636 Subpart A.

Each Proposer, on behalf of itself and all entities on the Proposer's team, shall voluntarily disclose to the IFA, in writing, any fact that may provide it with an unfair competitive advantage and/or potential or actual conflict of interest. The Proposal shall include a certification on Form I by Proposer, on behalf of itself and all entities on the Proposer's team, describing potential organizational conflicts of interest, including disclosure of all relevant facts concerning any past, present, or currently planned interest that may present an organizational conflict of interest. Each Proposer, on behalf of itself and all entities on the Proposer's team, shall complete and deliver a certification on Form I even if Proposer, on behalf of itself and all entities on the Proposer's team, has nothing to disclose, in which case, Proposer shall so indicate on Form I.

If Proposer made a disclosure regarding conflicts of interest in its SOQ, Proposer shall complete and deliver the Form I certification, appending its RFQ response to Form I.

IFA may preclude or disqualify a Proposer from participation in the procurement and subsequent Agreement if the Proposer is deemed to have an unfair competitive advantage or a conflict of interest under applicable state or federal law.

3.2.12 Certification Regarding Equal Employment Opportunity

The Proposal shall include Form Q, regarding participation in contracts or subcontracts subject to the equal opportunity clause and the filing of required reports.

A Form Q shall be provided by the Proposer, each Equity Member, Major Participant, and each proposed contractor.

3.2.13 Use of Contract Funds for Lobbying Certification

The Proposal shall include executed copies of Form R, regarding use of contract funds for lobbying. One copy of Form R must be executed by each of the Proposer, each Equity Member, and each Major Participant and any proposed contractors.

Form R should be modified and duplicated as needed and must be executed by Proposer, Equity Members, Major Participants, and all proposed contractors.

3.2.14 Debarment and Suspension Certification

The Proposal shall include an executed copy of Form S, regarding debarment and suspension of contractors. The form is to be signed by the Proposer's authorized representative as defined in ITP Section 2.2.2

3.2.15 Insurance

The Proposal shall contain certificates of insurance policies evidencing proof of insurance coverages as required by the Agreement, or written evidence from an insurance company(ies), broker(s) or agent(s). For the on-site project-specific coverages, the signatories must indicate that they have read the Agreement and insurance requirements set forth therein and that the entities required to obtain insurance under the Agreement have the capability of obtaining such insurance in the coverages and under the conditions listed in the Agreement.

3.2.16 Confidential Contents Index

A page executed by the Proposer that sets forth the specific items (and the section and page numbers within the Proposal at which such items are located) that the Proposer deems confidential, trade secret or proprietary information protected by applicable Law. Blanket designations that do not identify the specific information shall not be acceptable and may be cause for IFA to treat the entire Proposal as public information. Notwithstanding the foregoing, the list required under this Exhibit B, Section 3.2.16 is intended to provide input to IFA as to the confidential nature of a Proposer's Proposal, but in no event shall such list be binding on IFA, determinative of any issue relating to confidentiality or a request under the Public Records Act or override or modify the provisions of the Public Records Act or IFA's responsibilities thereunder.

3.3 Proposal Security

The Proposal shall include either a Proposal Bond or a Proposal Letter of Credit as specified below.

Forfeiture of Proposal Security in accordance with Section 4.7 of the ITP will constitute liquidated damages. By submitting its Proposal, the Proposer agrees and acknowledges that such liquidated damages are reasonable in order to compensate IFA for damages it will incur as a result of Proposer's failure to satisfy the obligations under the RFP to which Proposer agreed when submitting its Proposal. Such damages include potential harm to the credibility and reputation of the East End Crossing, IFA's transportation improvement program, with policy makers and with the general public, delays to the East End Crossing and additional costs of administering this or a new procurement (including engineering, legal, accounting, overhead and other administrative costs). By submitting its Proposal, Proposer further acknowledges that these damages would be difficult and impracticable to measure and prove, are incapable of accurate measurement because of, among other things, the unique nature of the East End Crossing and the efforts required to receive and evaluate proposals for it, and the

unavailability of a substitute for those efforts. The amounts of liquidated damages stated herein represent good faith estimates and evaluations as to the actual potential damages that IFA would incur as a result of Proposer's failure to satisfy the obligations under the RFP to which Proposer agreed when submitting its Proposal, and do not constitute a penalty. By submitting its Proposal, Proposer agrees to such liquidated damages in order to fix and limit Proposer's costs and to avoid later disputes over what amounts of damages are properly chargeable to Proposer.

3.3.1 Proposal Bond

If a proposal bond is provided, it shall be in the amount of $10 million and in the form of Form K-1 ("Proposal Bond') and shall be issued by a surety licensed in Indiana and Kentucky and listed on the Department of the Treasury's Listing and Approved Sureties (http://fms.treas.gov/c570/c570.html) and rated "A" or higher by at least two of the following three rating agencies: Fitch, Moody's or Standard and Poor's and rated "A-, X" or higher according to A.M. Best's Financial Strength Rating and Financial Size. The Proposal Bond shall be subject to forfeiture in accordance with ITP Section 4.7.

3.3.2 Proposal Letter of Credit

If a letter of credit is provided it shall be in the amount of $10 million, which shall be in the form of Form K-2 ("Proposal Letter of Credit") issued by a financial institution having long-term, unsecured debt ratings of not less than "A-/A3" from one of the major national rating agencies (Fitch Ratings, Moody's Investor Service and Standard & Poors Ratings Group) and has an office in the United States at which the Proposal Letter of Credit can be presented for payment (including, if elected by Proposer, to be an electronic or "paperless" letter of credit, by facsimile or by electronic means). The Proposer shall attach to each Proposal Letter of Credit (or present with each electronic or "paperless" letter of credit) evidence of the issuer's long-term unsecured debt rating current as of 30 days before provision of the Proposal Letter of Credit. The Proposal Letter of Credit shall be subject to forfeiture in accordance with ITP Section 4.7. Proposers may submit more than one Proposal Letter of Credit in the form provided in Form K-2, provided that the Proposal Letters of Credit total $10 million US Dollars in the aggregate. A Proposal Letter of Credit submitted by a Proposer shall be valid for no less than 180 days after the Proposal Due Date.

3.4 Election of Termination for Convenience Calculation Method

Exhibit 22 of the Agreement includes two options for the calculation of the termination compensation in the event of a termination for convenience. Each Proposer shall indicate its option on Form V.

4.0 Preliminary Performance Plans

The Technical Proposal shall contain the following preliminary performance plans:

(A) Preliminary Project Management Plan (Exhibit B, Section 4.1);

(B) Preliminary Design-Build Plan (Exhibit B, Section 4.2); and

(C) Preliminary Operations and Maintenance Plan (Exhibit B, Section 4.3)

The Preliminary Performance Plans shall describe the project management philosophy, the plan, and schedule for executing the East End Crossing and any related Agreement administration, and how Proposer plans to achieve and satisfy the East End Crossing requirements.

The Preliminary Performance Plans of the Preferred Proposer shall be appended to the Agreement in the following Agreement Exhibits: Exhibit 2-A Developer's Schematic Design; Exhibit 2-B Preliminary Project Baseline Schedule; Exhibit 2-E Preliminary Project Management Plan; Exhibit 2-F Initial Design and Construction Commitment; and Exhibit 2-G Operations and Maintenance Plan.

4.1 Preliminary Project Management Plan

Proposer shall present a Preliminary Project Management Plan, which shall consist of several management plans and components that describes the Developer's managerial approach. The Preliminary Project Management Plan shall describe the project management philosophy, the plan, and schedule for executing the East End Crossing and any related Agreement administration, and how Proposer plans to achieve and satisfy the requirements of the PPA Documents. Except as noted in this Exhibit B, Section 4.1, the contents of the Preliminary Project Management Plan shall be appended to the Agreement as Exhibit 2-E.

4.1.1 Project Management Approach

The Preliminary Project Management Plan shall provide a description of the proposed approach to managing all project activities during design and construction and the operations and maintenance of the East End Crossing. For purposes of this description, a responsive expression of the approach shall include an overview of the management sections included in the Preliminary Design-Build Plan and the Preliminary Operations and Maintenance Plan.

a. Management Structure and Personnel - Describe the proposed overall project management organization for design and construction, identifying participating firms/organizations and individuals. It shall include:

   i. An organization chart outlining the structure of Proposer's project management organization for design and construction (including the design, construction, and quality sub-organizations) and a description of the roles allocated, responsibilities, interrelation and Work to be accomplished by each member of the management team and each sub-organization, including identified subcontractors and suppliers (at all tiers);

   ii. Information describing how each of the Key Personnel involved with design, and construction will fit into the organization, including a description of each key person's function and responsibility relative to the East End Crossing, and indicating the percent of time that he/she will devote to the East End Crossing;

iii. Qualification and experience required for task managers in each sub-organization reporting to the Key Personnel involved with design and construction; and

iv. Information regarding the current and projected workload and backlog of Proposer team (including all Major Participants), and a description of Proposer's plan and overall ability to provide the experienced personnel, equipment, and facilities required to successfully complete all aspects of the East End Crossing on a timely basis and within any applicable time frames set forth in the PPA Documents.

b. Internal Organization Systems - Describe the organizational systems to be used by Proposer, which shall include:

i. A description of Proposer's team decision-making process, how internal disputes between team members will be resolved, and how the Proposer will avoid adverse impacts to the East End Crossing (cost, schedule, or quality) in the event of such disputes;

ii. A description of the methods to be used to establish lines of communication and documentation within Proposer's team, including communication among the sub-organizations and management personnel;

iii. A description of how Proposer intends to interface with IFA and the Department, their respective consultants, applicable third parties, and relevant federal, state, and local agencies, including the Stakeholders; and local police and fire departments, on all matters including planned transportation and utility infrastructure in the East End Crossing area; and

iv. A description of the qualifications and experience of proposed staff members who will be engaged for purposes of public information and community outreach; and

v. A preliminary Public Involvement Plan (PIP) which presents the approach to addressing all items of the MPIP as referred to in the PPA Documents.

4.1.2 Preliminary DBE Performance Plan

The Proposal shall include the Proposer's Preliminary DBE Performance Plan which shall describe the contents of the plan, as well as the general approach of the Proposer to meeting the DBE goals for the East End Crossing and complying with the DBE requirements of the PPA Documents. The DBE Performance Plan shall be appended to the Agreement as Exhibit 2-L, Developer's Preliminary DBE Performance Plan. The Preliminary DBE Performance Plan shall include the following elements:

a. A comprehensive and aggressive approach to achieving the DBE Goals;

b. Approach to encourage participation of DBE firms;

c. Approach to outreach and assistance for potential DBE firms who may be eligible to become certified and participate as DBEs; and

d. A description of how Proposer shall challenge and expand technical, management and business capabilities of participating DBE firms by incorporating mentoring, training and assistance efforts for firms wishing to expand their capabilities.

4.1.3 Preliminary Workforce Diversity and Small Business Performance Plan

The Proposal shall include a Preliminary Workforce Diversity and Small Business Performance Plan to utilize, mentor and train minorities and women. The Workforce Diversity and Small Business Performance Plan shall be appended to the Agreement as Exhibit 2-N. The Preliminary Workforce and Small Business Plan shall include the following elements:

a. A commitment to participate in the Department's "On the Job Training Program" and to comply with the Department's "On the Job Training Program" requirements.

b. A comprehensive and aggressive approach to educating and training employees in various job functions as well as training for environmental and Site specific issues.

c. The approach for encouraging participation in the Workforce Diversity and Small Business Performance Plan;

d. Program goals and the approach for mentoring on public-private partnerships, design, construction, operations, and maintenance;

e. Procedures and methodologies for dividing work into economically feasible units to encourage small business participation and woman and minority owned business;

f. The criteria for evaluating effectiveness of the Workforce Diversity and Small Business Performance Plan.

g. A description of the training programs to be utilized to educate and train employees in various job functions as well as training for environmental and Site specific issues.

h. Eligibility criteria for participation in such programs; and

i. Training and mentoring educational workshops addressing the following:

- A description of targeted technical disciplines;
- Identification of specific audiences;

- Development of a short-term plan;
- Development of a long-term plan;
- Identification of workshop administrative procedures;
- Identification of frequency of the workshops; and
- Bonding and insurance requirements.

4.1.4 Preliminary Baseline Schedules

The Proposal shall include a summary level Preliminary Project Baseline Schedule and narrative for all design and construction portions of the East End Crossing (the "Preliminary Project Baseline Schedule"). The Preliminary Project Baseline Schedule shall include key activities and milestones included in the design-build baseline schedule and the operations and maintenance baseline schedule (within the Project Schedule). The Preliminary Project Baseline Schedule shall use a high level critical path method and shall represent Proposer's plan for completing the Work between NTP1 and Substantial Completion. Proposer's Preliminary Project Baseline Schedule submission shall not limit, modify or alter IFA's or the Department's ability to review and approve the Preliminary Project Baseline Schedule, and selection of a Proposer shall not be deemed to be acceptance or approval of Proposer's Preliminary Project Baseline Schedule;

The Preliminary Project Baseline Schedule shall be in the form described in Section 1.5.2.1.1 of the Technical Provisions and Section 5.7.5 of the Agreement and include at least the following:

- A narrative which describes the proposed execution of the Work for the Term of the Agreement; and
- Schedule activities representing all design, and construction during the design and construction phase at least meeting the WBS level requirements specified in the INDOT "Recurring Special Provision 108(c)-2.15" (referenced in the Technical Provisions).

The Preliminary Project Baseline Schedule will be appended to the Agreement as Exhibit 2-B.

A completed Form N that includes Proposer's proposed milestone deadlines consistent with the Preliminary Project Baseline Schedule. The maximum number of days between the effective date of NTP2 and Substantial Completion must be consistent with the time periods indicated in Form N. The "IFA Last Allowable Dates" in Form N are not-to-exceed time periods. Proposer may propose time periods shorter than such not-to-exceed dates, but shall not propose a time period in excess of the not to exceed period.

Form N will be appended to the Agreement as Exhibit 4.

4.1.5 Quality Management

The Preliminary Project Management Plan shall provide an overview of the proposed approach to quality management during design and construction and the operations and maintenance of the East End Crossing. The approach shall reference the relevant sections included in the Preliminary Design-Build Plan and the Preliminary Operations and Maintenance Plan.

4.1.6 Cost Control, Safety, Environment and Risk Management

a. Cost Control - Describe Proposer's document, cost control, and schedule management system to be used to control, review and coordinate the cost and schedule of the Work during the operations, maintenance, design and construction phases

b. Safety - Include a description of the Safety Plan to be implemented during the Operating Period and design and construction phase, meeting the requirements set forth in the PPA Documents.

c. Environmental Management - Describe the management approach to environmental compliance and permitting. The management approach shall:

   i. Describe applicable qualifications and experience of the Environmental Compliance Manager and the environmental team that will be available during the Term of the East End Crossing;

   ii. Describe the approach to develop the component parts of the Environmental Compliance and Mitigation Plan described in the PPA Documents;

   iii. Describe Proposer's methods to develop its Environmental Compliance and Mitigation Plan and ensure permits, issues and commitments associated with Governmental Approvals are integrated into operations and maintenance;

   iv. Identify potential environmental risk and describe the approach to mitigate, eliminate, or reduce those environmental risks;

   v. Describe Proposer's compliance with the Environmental Management System (EMS) during the Term; and

   vi. Include a separate section with Proposer's draft Sustainability Management Plan that describes the Proposer's approach to sustainability and how Proposer will meet the sustainability requirements described in Section 7.0 of the Technical Provisions. The draft Sustainability Management Plan must demonstrate Proposer's ability and creativity to comply with, or exceed, the sustainability requirements set forth in the Technical Provisions.

d. Risk Management - Describe the approach to identify, assess, manage, mitigate and allocate project-specific risks relating to design, and construction. The Proposal shall include at a minimum:

i. Identification of significant risk categories, such as, limitations on access to certain portions of the right of way, geological conditions, design, Governmental Approvals, earthquake, flooding, Hazardous Materials, construction completion, operations, maintenance, demand, inflation, financing, legislative policy, technology, and residual value;

ii. Describe the potential consequences of the identified risks;

iii. Describe the probability of identified risks;

iv. Propose procedures and tools to conduct a risk sensitivity analysis; and

v. Propose risk-mitigation strategies to eliminate or reduce specific risks.

4.1.7 Electronic Data Management System (EDMS)

The Preliminary Project Management Plan shall describe the electronic data management approach that will be used for the project and include at least the following:

a How and in what medium (digital or otherwise) the documents will be maintained;

b If electronic, what format will be used; and

c The Proposer's approach for security and backup of the project documentation.

4.2 Design-Build Plan

The Design-Build Plan shall present Proposer's design-build technical solutions.

The Design-Build Plan shall include information relevant to the Proposer's schematic and proposed approach to the East End Crossing bridge structures, tunnel elements, retaining walls and other surface structures, roadway elements, and Intelligent Transportation Systems (ITS) elements, in each case as set forth in Exhibit B, Sections 4.2.1 through 4.2.3.

4.2.1 Design-Build Technical Solutions

4.2.1.1 East End Bridge Structure

Proposer shall propose any one of the five (5) bridge types designated Alternative A-1, A-2, A-3, A-4 or A-5 (depicted in Reference Information Document MS-5.06, pps. 6-12), or a sixth bridge type, which is an H-tower cable stayed bridge as described in Section 15 of the Technical Provisions) The Proposal shall set forth the following information pertaining to Proposer's approach and solutions to the East End Bridge structure design and construction:

a. A preliminary bridge schematic, in both plan and profile along with a typical section or sections showing the bridge concept, technical solutions, and innovations. Proposer's schematic shall be presented in English units on 18-inch by 96-inch roll plots at a scale of 1 inch = 100 feet and shall clearly identify the Work to be completed.

b. A description of Proposer's preliminary schematic design for the bridge substructure, including scheduling, construction methods and sequence of each type of substructure unit, and the sequence of construction for all substructure units;

c. A description of Proposer's preliminary schematic design for the bridge superstructure, including scheduling, construction and erection methods, erection sequence, and the order of construction of all spans;

d. A description of how Proposer's schematic design for the bridge will meet the requirements of Governmental Approvals, the NEPA Documents and other East End Crossing and environmental commitments; and

e. An architectural argument that demonstrates how the proposed bridge design meets the bridge aesthetic requirements of the Technical Provisions.

4.2.1.2 Tunnel Elements

The Proposal shall set forth the following information pertaining to Proposer's approach and solutions to tunnel construction:

a. A description of the proposed processes that will be employed for construction of the proposed tunnel elements of the East End Crossing;

b. Proposer's approach to interfacing with adjacent property owners during tunnel construction;

c. Proposer's approach to limiting dust, noise and vibrations due to tunnel excavation; and

d. Proposed access plan and haul route plan.

4.2.1.3 Roadway Elements

The Proposal shall include a description of the roadway elements for the East End Crossing and shall include the following:

a. A description of the construction staging and traffic control and sequencing proposed to accommodate traffic during the construction of the East End Crossing. The construction traffic control shall include the following:

i. The overall traffic management and control and sequencing approach;

ii. Conceptual construction staging diagrams including initial and ultimate proposed treatment of ramps and staging of major drainage trunk lines;

iii. A description of how access to business and residential properties will be provided;

iv. A narrative description of how Proposer intends to schedule and sequence the construction to minimize impacts on the environment, communities and traveling public while still providing acceptable construction performance; and

v. A description of the intended laydown, recycling, staging, disposal and maintenance locations to be used during construction, including avoidance of any sensitive areas, such as the Louisville Water Company's Wellhead Protection Area.

b. The approach to addressing geotechnical related issues for the East End Crossing, including the presence of swelling soil and rock; and identification of the scope and objectives of future investigations (as applicable);

c. A description of how the Project ROW and adjacent roads and properties will be maintained and protected, including the intended measures to be used to mitigate and minimize noise, vibration, light, dust, erosion and sediment control and local road damage;

d. A preliminary roadway schematic showing the roadway concept and technical solutions. Proposer's schematic shall be presented in English units on 36-inch by 96-inch roll plots at a scale of 1 inch = 100 feet and shall clearly identify the Work to be completed.

Proposer's schematic shall also include:

i. Proposer's approach to pavement design, including details of the proposed design method, material types, roadway classifications, traffic loading and design life considerations; and

ii. A description of all existing roadways and structures to be closed, demolished, left as is, or incorporated into the East End Crossing.

iii. General project roadway information including East End Crossing limits, design speeds, functional classifications, and design values met;

iv. Project horizontal alignments including PI station and offset, degree of curve, radius, length of curve, PC and PT station and offset and bearings of all control lines;

v. Project planimetrics including curbs and barriers, driveways, edge of pavement, and surface roadways' edge of shoulders;

vi. Proposed right-of-way limits and access control limits;

vii. Project vertical alignments including existing ground profiles including vertical clearance, grades, VPI station, vertical curve length and K-values; and

viii. Typical sections including ROW limit, existing ground, pavement cross slope, super elevation, lane and shoulder widths, roadside ditches and slope ratio for fills and cuts.

e. Proposer shall identify characteristics of its Proposal and schematic which vary from the schematic provided in the Reference Information Documents. Further, Proposer shall provide supporting documentation for the change outlining the overall benefits to the East End Crossing.

4.2.1.4 Bridge Structures, Retaining Walls, Noise Walls and Other Surface Structures

The Proposal shall provide a description of the various highway bridge structures (other than the East End Bridge), retaining walls, noise walls and other structures required for the East End Crossing. The information shall include at least the following:

a. A description of Proposer's approach to the selection of materials that will meet the requirements of the PPA Documents, including the handback requirements at the end of the Term;

b. Proposer's schematic, which shall include:

i. Sufficient detail to indicate bridge locations and limits, bridge types, foundation types, controlling vertical clearances, and typical span arrangements for bridges other than the East End Bridge addressed in Exhibit B, Section 4.3.1; and

ii. Preliminary wall types, proposed locations and limits for retaining and noise walls.

4.2.1.5 ITS Systems

The Proposal shall set forth the following information pertaining to Proposer's approach and solutions to ITS:

a. Functional narrative preliminary schematics and site plans showing placement of the ITS equipment, meeting requirements of Section 21 of the Technical Provisions;

b. A "Preliminary ITS Test and Commissioning Plan" describing component and end-to-end and testing and commissioning procedures for all ITS equipment, including interfaces with the regional traffic management center (TRIMARC), the

Department Traffic Management Center (TMC) and regional emergency response center (MetroSafe);

c. Preliminary Installation Plan for all ITS describing phases and stages of field installation of the ITS Equipment; and

d. Proposed Open to Traffic Plan describing Proposer's approach and activities that need to happen before and when the East End Crossing is open to live traffic. This plan should include, at a minimum, the following: maintenance of traffic, system commissioning procedures, and use of dynamic message signs.

4.2.1.6 Context Sensitive Solution Elements

The Proposal shall include Proposer's approach and solutions surrounding aesthetic treatments for the East End Crossing, including:

a. Aesthetic and Landscape Concept Master Plan - Using the aesthetic design guidelines set forth in the Technical Provisions and in conformance with Indiana's context-sensitive design, The Indiana Approach Experience, and Kentucky's context-sensitive design, Kentucky East End Approach Aesthetic Design Guidelines, the Proposal shall include an aesthetic and landscape concept master plan that employs context sensitive solutions for all aesthetics and landscape work. The Aesthetic and Landscape Concept Master Plan shall include adjacent natural and manmade features, conceptual design elements, limits of construction phasing, and clear labels or a legend to identify these elements. The Aesthetic and Landscape Concept Master Plan shall be formatted as a roll plan at a minimum scale of 1 inch = 500 feet, one for Project Section 4 and one for Project Section 6. The Aesthetic and Landscape Concept Master Plan shall also include color renderings on 11x17 sheets for major aesthetic features as listed below. Aesthetic and landscape elements of the Aesthetic and Landscape Concept Master Plan shall include the following:

- Description of the Proposer's aesthetic concept for the East End Bridge including a discussion of any concepts approved as an ATC (include rendering);
- Bridges (including pier details, parapet details, texture, and color of fence, concrete sealers for parapet/superstructure/piers/abutments, and painted steel surfaces) (include rendering);
- Streetscape enhancements (including plantings and furnishings);
- Bicycle and pedestrian facilities;
- Contour grading;
- Retaining structures (texture, color, architectural details);

- Slope protection;
- Vegetation (see Section 5.4.2 of the Technical Provisions) **;**
- Historic Preservation Areas (see Section 5.4.3.2 of the Technical Provisions)**;**
- Street lighting;
- Traffic signal mast arms;
- Right-of-way and stormwater facility fencing and screening;
- Architectural concrete textures;
- Architectural surface finishes; and
- Description of Proposer's approach to the selection of treatment types planned for the tunnel structure, portals and control building.

4.2.1.7 Utility Relocation and Adjustment Work Elements

The Proposal shall set forth the following information pertaining to Proposer's approach and solutions involving utility relocations and adjustments to accommodate the East End Crossing:

a. Description of how the East End Crossing utility relocations, adjustments and protections in place will be performed, including the intended interface between the Utility Owners and IFA and the Department;

b. A description of the construction staging and sequencing approach proposed to accommodate utility relocations, adjustment and protections in place during the construction of the East End Crossing; and

c. A description of how Proposer will proactively coordinate and engage the Utility Owners in order to define Work elements and responsibility, betterments and coordination in order to ensure cooperation and mitigate potential delay.

4.2.2 Design-Build Management Approach

4.2.2.1 Organization

a. Describe the proposed overall project management organization for design and construction, identifying participating firms/organizations and individuals. It shall include:

i. A description of the management approach for development and coordination of design, including integrating related issues such as right of way, survey, environmental permitting, Utilities and community relations; and

ii. A description of the proposed approach for delivering the design for the East End Crossing, including where the designers will be located and how designs developed by different firms and offices will be integrated and coordinated to ensure consistency and quality.

b. Internal Organization Systems - Describe the organizational systems to be used for design and construction, which shall include:

i. A description of the management approach for construction, including how design will be integrated with construction, and how the Work will be divided and controlled;

ii. A description of how Proposer's team members will work together to provide a unified design, construction, and quality approach to all elements of the Work during the design and construction phase of the East End Crossing;

4.2.2.2 Design-Build Baseline Schedule

a. Schedule - Describe the proposed project schedule methodology for design and construction and include the following:

i. A description of the approach used for preparing, controlling and updating the Project Schedule, for calculating progress performance on a monthly basis;

ii. A developed Work Breakdown Structure (WBS) as set forth in Section 2.1.5.1 and Attachment 2-D of the Technical Provisions;

iii. A description of the approach to integrate subcontract activities into the Proposer's scheduling and reporting system; and

iv. A description of the approach to managing resources and activities, both those of Proposer and Contractors, in order to achieve the Project Schedule and, if necessary, to recover schedule slippage.

4.2.3 Design-Build Quality Management

The Preliminary Design-Build Quality Management Plan shall describe the Proposer's quality approach to design and construction for the East End Crossing, including at least the following:

a. For the design quality component of the Preliminary Design-Build Quality Management Plan, a description of the design deliverable process, a description of the internal process for design reviews, a description of quality assurance and quality control functions, and an explanation of how IFA and the Department will be involved. The design quality component shall also present Proposer's approach to reporting relationships and responsibilities, including IFA and the Department oversight procedures to be implemented; conformance with federal

oversight requirements; how design quality management will be documented; and how changes will be made to correct design deficiencies; and

b. For the construction quality component of the Preliminary Design-Build Quality Management Plan, include a description of the approach for integrating with design, documenting the control of materials, acceptance testing, inspection and monitoring of construction activities, including reporting procedures, methodologies, and corrective actions. Include an explanation of how IFA and the Department will be involved, and how construction will be documented and corrected.

4.3 Operations and Maintenance Approach

The Proposal shall describe the Proposer's technical solutions during the operations and maintenance period (post-Substantial Completion), the approach to management of operations and maintenance, and the approach to operations and maintenance quality and quality management, each as required in Exhibit B, Sections 4.3.1 through 4.3.4.

4.3.1 Operations and Maintenance Technical Solutions

4.3.1.1 Roadway and Bridge Operations

The Proposal shall describe how the daily roadway and bridge operations functions will be handled including:

a. The approach to policing the roadway and bridge, including the detection and response to emergencies, hazardous and inclement weather, breakdowns, accidents, and incidents;

b. The approach for handling emergency services, including coordination with all emergency service providers; and

c. A description of the approach to accident analysis and implementation of improvements to user safety.

4.3.1.2 Routine Maintenance

The Proposal shall describe the Proposer’s approach to routine maintenance, including:

a. A description of the approach used for life cycle cost analysis over the duration of the Agreement, including how material durability will be determined and price variation (i.e. future energy costs, future labor costs, etc.) will be assessed;

b. Details and locations of maintenance yard(s) and facilities;

c. A preliminary list of specialized maintenance equipment proposed for use throughout the life of the East End Crossing;

d. A description of the approach to supply and management of maintenance spare parts;

e. The approach to general sweeping, cleaning, ice and snow removal, removal of debris, and graffiti removal;

f. The approach to traffic management during maintenance work;

g. The approach to inspection and testing of project items, and the identification, classification and rectification of defects and inspection failures during inspections;

h. A description of the system to be used for maintaining accurate as-built records, and records of inspections and maintenance activities; and

4.3.1.3 Rehabilitation Work.

The Proposal shall describe the approach to Rehabilitation Work, including the processes that will be employed for developing a rolling program of major maintenance repairs and replacements, including how Proposer will minimize traffic disruptions and maximize uninhibited travel flow of users. The information shall describe the approach to programming of works and costing and ensuring that handback requirements will be met. The Proposal shall include a preliminary Rehabilitation Work schedule. The schedule shall show Proposer's approach to scheduling the Rehabilitation Work to indicate the timing of periodic maintenance activities, rehabilitation activities and other Rehabilitation Work. Describe how the Proposer will manage staged construction relating to Rehabilitation Work, including how it will simultaneously manage construction with ongoing operation and maintenance activities during Rehabilitation Work phases.

4.3.2 Operations and Maintenance Management Approach

4.3.2.1 Organization

a. Describe the proposed overall project management organization relating to operations and maintenance, identifying participating firms/organizations and individuals. It shall include:

   i. An organization chart outlining the structure of Proposer's project management organization during the operations and maintenance phase of the East End Crossing. Include a description of the roles allocated, responsibilities, interrelation and Work to be accomplished by each member of the management team;

   ii. Information describing how each of the Key Personnel involved with operations and maintenance will fit into the organization, including a description of each key person's function and responsibility relative to the East End Crossing, and indicating the percent of time that they will devote

to the East End Crossing during the operations and maintenance phase; and

iii. Qualification and experience required for task managers in each role reporting to the Key Personnel involved with operations and maintenance.

b. A description of how Proposer's team members will work together to provide a unified operations, maintenance, and quality approach to all elements of the operations and maintenance Work;

c. A description of Proposer's team decision-making process, how internal disputes between team members will be resolved during the operations and maintenance phase;

d. A description of Proposer's training program for operations and maintenance personnel;

e. A description of the methods to be used to establish lines of communication and documentation within the Proposer's team during the operations and maintenance phase, including communication among the sub-organizations and management personnel;

f. The approach to operations and maintenance prior to and following Substantial Completion, and specifically during transition after Substantial Completion; and

g. A description of how the Proposer intends to interface with IFA and the Department, their respective consultants, applicable third parties, and relevant federal, State, and local agencies on all matters including planned transportation and utility infrastructure in the operation and maintenance phase of the East End Crossing area.

h. The Proposal shall describe the public information and communications approach used during the Operating Period of the East End Crossing, including the qualifications and experience of proposed staff members who will be engaged for purposes of public information and community outreach during the operations and maintenance phase of the East End Crossing and a preliminary Operating Period MPIP which presents the approach to addressing all items of the MPIP as referred to in the PPA Documents.

4.3.2.2 Baseline Schedule

a. Schedule – Describe the proposed project operations and maintenance schedule methodology for at least the following:

i. A description of the approach used for preparing, controlling and updating the Project Schedule during the Operating Period, for calculating performance on a monthly basis, and preparing Payment Requests on a quarterly basis;

ii. A description of the approach to integrate subcontract activities into the Proposer's scheduling and reporting system; and

iii. A description of the approach to managing resources and activities, both its own and subcontractors, in order to achieve the Project Schedule, and if necessary to recover schedule slippage.

4.3.3 Operations and Maintenance Quality Management

The Operations and Maintenance Quality Management approach shall describe Proposer's quality program approach to operations and maintenance for the East End Crossing, including Proposer's approach to operations quality management, including a description of quality assurance and quality control functions, an explanation of how IFA and the Department will be involved, and Proposer's approach to reporting relationships and responsibilities, including IFA and the Department oversight procedures. The approach shall include a description of the internal process for preparing and reviewing incident reports, non-conformance reports, traffic reports and maintenance work reports, and how non-compliance issues will be documented and corrected. The approach shall also include a description of how the quality process will be integrated into remedial and preventative maintenance inspections to effect changes, as necessary, in maintenance procedures and performance.

Exhibit C

FINANCIAL PROPOSAL INSTRUCTIONS

1.0 General Instructions

This Exhibit C describes the submission format for financial proposals and outlines the required information that will comprise a Financial Proposal.

Each Proposer shall submit the information required by this Exhibit C in the organization and format specified herein. The Financial Proposal shall be organized in the order listed in Exhibit E, and shall be clearly indexed. Each component of the Financial Proposal shall be clearly titled and identified.

All forms named herein are found in Exhibit D unless otherwise noted. All blank spaces in the Proposal forms must be filled in as appropriate. No substantive change shall be made in the Proposal forms.

The Financial Plan will be appended to the Agreement as Exhibit 2-C. Other parts of the Financial Proposal will be appended to the Agreement as noted.

1.1 Format of Financial Proposal

All financial information provided in the Financial Proposal shall be in U.S. Dollar currency only and all amounts shall be clearly identified as real or nominal dollars.

If there are any discrepancies between the hard copy and electronic copy of any quantitative information provided in the Financial Proposal, the hard copy version will prevail. If there are any differences between the sum of individual line amounts and totals, the individual line amounts will prevail.

1.2 Contents of Financial Proposal

All parts of the Proposal that indicate price and financial terms are to be included in the Financial Proposal.

The required contents and organization of the Financial Proposal are presented in this Exhibit C and summarized in the Proposal checklist provided in Exhibit E. Proposers are to provide all the information set out in this Exhibit C. A copy of the checklist for the Financial Proposal shall be included in the Financial Proposal. The Proposer shall not amend the order or change the contents of the checklist except to provide the required cross reference to its Proposal.

2.0 Financial Capacity Information

Proposers shall clearly identify any differences between the financial capacity information submitted in the Proposal and the information submitted in the SOQ.

The Financial Proposal shall include the following information for Proposer, all Equity Members, the Design-Build Contractor (if the Design-Builder is a consortium, partnership or any other form of a joint venture, all such entities comprising Design-Builder), any Guarantor and any Financially Responsible Party:

- Audited financial statements (in printed form and on a CD) for all periods subsequent to those included in the SOQs, audited by a certified public accountant in accordance with generally accepted accounting principles (GAAP) or International Financial Reporting Standards (IFRS).

- In addition, interim unaudited statements (in printed form and on a CD) for the period since the most recent completed fiscal year for the above entities are to be provided.

The Financial Statements, whether for the most recent completed fiscal year or for the period since the most recent completed fiscal year, must meet the following requirements:

1. Financial Statement information must include:

   a. Opinion Letter (Auditor's Report)

   b. Balance Sheet

   c. Income Statement

   d. Statement of Changes in Cash Flow

   e. Footnotes audited by a certified public accountant in accordance with GAAP or IFRS.

2. Financial Statements must meet the following requirements:

   a. **GAAP/IFRS:** Financial Statements must be prepared in accordance with U.S. Generally Accepted Accounting Principles (U.S. GAAP) or International Financial Reporting Standards (IFRS). If financial statements are prepared in accordance with principles other than U.S. GAAP or IFRS, a letter must be provided from a certified public accountant discussing the areas of the financial statements that would be affected by a conversion to U.S. GAAP or IFRS. A restatement of the financial information in accordance with U.S. GAAP or IFRS is not required.

   b. **U.S. Dollars** - Financial statements must be provided in **U.S. dollars**. If financial statements are not available in U.S. dollars, the Proposer must include summaries of the income statements and balance sheets for the applicable time periods converted to U.S. dollars by a certified public accountant.

   c. **Audited** – Fiscal year end financial Statements must be audited by an independent party qualified to render audit opinions (e.g. Certified Public Accountant). If audited financials are not available for the Proposer, an Equity

Member, the Design-Build Contractor, Guarantor or Financially Responsible Party, the Proposal shall include unaudited financial statements for such entity, certified as true, correct and accurate by the chief financial officer or treasurer of the entity.

d. **English** – Financial Statement information must be prepared in English. If audited financial statements are prepared in a language other English, translations of all Financial Statement information must be accompanied with the original financial statement information.

3. Other information and requirements:

a. **Newly Formed Entity** - If the Proposer is a newly formed entity, Proposer shall expressly state that Proposer is a newly formed entity and does not have independent financial statements.

b. **Financially Responsible Party Letter of Support** - If Financial Statements of a parent company or affiliate company ("Financially Responsible Party") are provided to demonstrate financial capability of Equity Members, an appropriate letter from the Financially Responsible Party must be provided confirming that it will guarantee all the obligations of Equity Members, as applicable, with respect to the East End Crossing.

If a Financially Responsible Party was identified for the Design-Build Contractor in the SOQ, Proposer must provide a description of how that Financially Responsible Party will financially support the Design-Build Contractor and include copies of all documents intended to provide that support (guaranties, letters of credit, etc.).

c. **SEC Filings** - If the team or any other entity for which financial information is submitted hereby files reports with the Securities and Exchange Commission, then such financial statements shall be provided through a copy of their latest annual report on Form 10K. For all subsequent quarters, provide a copy of any report filed on Form 10Q or Form 8-K which has been filed since the latest filed 10K.

d. **Credit Ratings** - Appropriate credit ratings must be supplied for Proposer, Equity Members, Design-Build Contractor, any Guarantor and any Financially Responsible Party, to the extent such entities have credit ratings. If no credit ratings exist, include a statement specifying that no credit ratings exist for that entity.

e. **Material Changes in Financial Condition -** A letter from the chief executive officer, chief financial officer or treasurer for each of Proposer, Equity Members, Design-Build Contractor, any Guarantor and any Financially Responsible Party, either (a) providing information on any material changes in financial condition since submission of the SOQs and those that are pending or (b) certifying that no such material changes have occurred. Additionally,

Proposers shall be required to provide updated information following the Proposal Due Date about such entities as such information becomes public.

The following list identifies certain items that IFA would consider a material change in financial condition. This list is intended to be indicative only. At the discretion of IFA, any failure to disclose a prior or pending material change may result in disqualification from further participation in the selection process. In instances where a material change has occurred, or is anticipated, the affected entity shall provide a statement describing each material change in detail, the likelihood that the developments will continue during the period of performance of the East End Crossing development, and the projected full extent of the changes likely to be experienced in the periods ahead. Estimates of the impact on revenues, expenses and the change in equity shall be provided separately for each material change as certified by the CFO or treasurer. References to the notes in the financial statements are not sufficient to address the requirement to discuss the impact of material changes. The affected entity shall also provide a discussion of measures that would be undertaken to insulate the East End Crossing from any recent material adverse changes, and those currently in progress or reasonably anticipated in the future. If the financial statements indicate that expenses and losses exceed income in the fiscal periods between submission of the SOQ and most recent completed fiscal periods (even if there has not been a material change), the affected entity shall provide a discussion of measures that will be undertaken to make the entity profitable in the future and an estimate of when the entity will be profitable.

<u>List of Representative Material Changes</u>

A. An event of default or bankruptcy involving the affected entity, a related business unit within the same corporation, or the parent corporation of the affected entity;

B. A downward change in tangible net worth of 10% of shareholder equity;

C. A sale, merger or acquisition exceeding 10% of the value of shareholder equity prior to the sale, merger or acquisition which in any way involves the affected entity, a related business unit, or parent corporation of the affected entity;

D. A downward change in credit rating for the affected entity, a related business unit, or parent corporation of the affected entity;

E. Inability to meet material conditions of loan or debt covenants by the affected entity, a related business unit or parent corporation of the affected entity which has required or will require a waiver or modification of agreed financial ratios, coverage factors or other loan stipulations, or additional credit support from shareholders or other third parties;

F. The affected entity, a related business unit in the same corporation, or the parent corporation of the affected entity either: (i) incurred a net operating loss; (ii) sustained charges exceeding 5% of the then shareholder equity due to claims, changes in accounting, write-offs or business restructuring; or (iii) implemented a restructuring/reduction in salaried personnel exceeding 10% of its workforce or involving the disposition of assets exceeding 10% of the then shareholder equity; and

G. Other events known to the affected entity, a related business unit or parent corporation of the affected entity which represents a material change in financial condition since submission of the SOQs or may be pending for the next reporting period.

f. **Off-Balance Sheet Liabilities** - A letter from the certified public accountant, chief financial officer, treasurer or certified public accountant for each entity for which financial information is submitted, identifying all off-balance sheet liabilities in excess of $25 million dollars in the aggregate.

The information required under this Exhibit C, Section 2.0 shall be packaged separately for each separate entity with a cover sheet identifying the name of the organization and its role in Proposer's organization (i.e., Equity Member, Design-Builder, subcontractor, etc.). Financial Statements shall be provided in electronic, searchable PDF and Microsoft Word format, in addition to "hard-copy" submissions as part of the Financial Proposal.

3.0 Financial Plan

Committed financing is required under the RFP. The Financial Proposal and Financial Plan will be based upon committed finance plans at the Proposal stage (subject to the requirements below). Details of the committed financing requirements are included in Exhibit C, Section 3.3.

3.1 Financial Plan Executive Summary

The Financial Plan shall contain a short (no more than three pages) Financial Plan Executive Summary outlining the Proposer's plan of finance and plan, schedule and approach to achieve Financial Close.

3.2 Identity of Financial Institution

The Financial Proposal shall identity of the financial institution(s) that will provide any letter of credit required under the Agreement and its rating information. Provide a statement certified by the chief financial officer or treasurer of the Proposer that it will be able to obtain all required letters of credit. The Financial Proposal shall also identify at least one Core Lender and/or one Lead Underwriter.

3.3 Range of Financing Sources

Proposers shall describe their Financial Plan and provide supporting evidence of the strength of commitments from the Core Lender(s), Lead Underwriter(s) and Equity Members. This is to include, at a high level:

- Senior debt finance;
- Mezzanine debt finance;
- Equity and quasi-equity finance (including subordinated debt or loan stock);
- Use of PABs (subject to the limitations set forth in Section 1.9.3.1 of the ITP); and
- Any other forms of finance, provided, however, that, unless notified via an Addendum to the RFP, Proposers are not to assume the use of TIFIA in their Financial Plans;

The proposed Financial Plan shall also provide the following information:

- Identity of the investors;
- Identity of the Core Lender(s) and/or Lead Underwriter(s);
- Identity of lead arrangers, lead managers and/or underwriting banks and/or quasi-equity providers that have given indications/commitments;
- Letter(s) of commitment from the Core Lender(s) and/or Lead Underwriter(s) per the requirements of Section 3.4;
- A letter from one of the Rating Agencies providing an indicative investment grade rating;
- Type and purpose of each funding source and facility;
- The proposed steps and timeframes for reaching commercial close and Financial Close, which must be consistent with the requirements of the PPA Documents;
- Development of a full financing solution, including detailed term sheets with letters of commitment from the Core Lender(s) and/or Lead Underwriter(s) which demonstrate final credit committee approvals;
- Confirmation that final due diligence has been completed, notably legal, insurance, rating agency and technical due diligence, on behalf of the Core Lender(s) and/or Lead Underwriter(s);
- Evidence of input from legal counsel to the Core Lender's/Core Lenders' and/or Lead Underwriter's/Lead Underwriters' on the PPA Documents and unconditional acceptance of the PPA Documents in the form included in the RFP Documents;

- Written confirmation by the Proposer that it will keep the MAP fixed, subject only to referenced interest rate movements as agreed in the Agreement; and

- Written confirmation that the Proposer's blended equity IRR, in both real and nominal terms, shall not increase from the Proposal submission IRR levels.

3.4 Details for Core Lender(s) and Lead Underwriter(s) Commitment Letters

Exhibit C, Section 3.4 provides the requirements for debt instruments (the "Debt Financing") and bond instruments (the "Bond Financing") in support of Proposer's Financial Plan.

Proposer should consider both bank and bond financing approaches or a combination thereof. PABs allocations can be assumed in the financing structure in accordance with Section 1.9.3.1 of the ITP. The final amount of any PABs allocation obtained by IFA, if such an allocation is obtained by IFA prior to the Proposal Date, will be made available to Proposers in the form of an Addendum to the RFP.

For each separate bank loan facility or other financing commitment (including capital market debt, working capital, guarantee and standby facilities), included in the Financial Plan, Proposers shall provide:

- A letter of commitment from each Core Lender and Lead Underwriter, as applicable, indicating that final lender due diligence has been completed, final credit approval received and is subject only to completion of final credit documents and satisfaction of customary conditions precedent.

- Amounts to be sought from different sources of finance in US Dollars;

- A detailed term sheet providing terms and conditions associated with the loan, including, but not limited to, customary conditions precedent to Financial Close, required documentation, principal covenants (affirmative and negative), financing security (including guarantees), events of default, structural features, cover ratios, reserve accounts, redemption/prepayment features, drawdown schedule, capital repayment grace period, repayment schedule and final maturity date, flow of funds, representations and warranties, and other relevant features;

- Drawdown schedule, capital repayment moratorium, repayment schedule and final maturity date, events of default, security required (including any guarantees), and any reserve accounts;

- Interest rates (whether fixed or floating) specifying base rate and margins and the reference interest rates that are relevant to the Proposal;

- Any proposed hedging arrangements in relation to interest rate risk;

- Average life of debt;

- Assumed arrangement and other fees, as applicable;

- If proposed for specific debt instruments, identity of monoline insurers as well as terms and provisions;

- For a financing that will require a rating (e.g. PABs, 144A or other capital markets issuance), one or more indicative ratings letter(s) from any Rating Agency must be provided. The letter should provide information on the assumptions used (e.g., quantum of debt, tenor, amortization) in establishing the rating;

- Core Lender's/Core Lenders' and Lead Underwriter's/Lead Underwriters' final technical and final insurance due diligence reports;

- Any other information that would be relevant to specific forms of debt finance; and

- A detailed timetable and plan for moving between commercial close and Financial Close setting out the expected period and activities prior to signing of the facilities.

3.5 Details of Equity Source and Equity Member Letters

For each equity source, Proposers shall provide:

- Identity of the investors. In cases where the equity is contributed by a fund please identify: (i) the date the fund was established; (ii) the total amount raised in the investment fund; (iii) the total amounts of undrawn and uncommitted funds available to be invested in the East End Crossing; (iv) confirmation that the East End Crossing is an eligible investment of the fund; (v) confirmation that the amount to be contributed does not exceed the maximum investment permitted by the fund bylaws, based on the amount raised in the investment fund as of the bid date; (vi) fund managers and general characteristics of the fund investors; and (vii) the percentage of participation;

- The amount of funds the shareholder is to commit and the timing of such subscription;

- The terms and conditions of the subscription, including dividend rights attaching to shares and/or repayment terms for shareholder loans, the extent to which funds are committed and the length of time funds will remain in the project vehicle; and

- If the total amount of equity finance (including quasi equity), is expected to change during the life of the East End Crossing, the terms and conditions of any further planned equity subscription, including the expected timing and amount, and whether this will be provided by the existing shareholders or by third party investors.

Proposers are advised that the Proposal must include an equity level of at least ten percent (10%) of an amount equal to the Total Project Capital Costs less the cumulative Milestone Payments, each expressed in year of expenditure terms, which must be maintained in accordance with Section 13.6 of the Agreement.

The Proposal shall include certified copies of the board minutes or other written evidence of approval of the contents of the Financial Proposal by each Equity Member, together with

appropriate evidence of the authorization of the person/body giving the approval. Sufficient documentation must be provided that provides appropriate assurance that private equity will be in place, including letters from the Equity Members evidencing their commitment to provide equity funding.

If a Financially Responsible Party or Guarantor has been identified for a Proposer or Equity Member, the Proposal shall include written confirmation from the Financially Responsible Party stating that it is willing to provide a parent company guaranty in relation to the availability of equity/quasi-equity for the East End Crossing, and that it has adequate funds available.

3.6 Financial Advisor Letter

The Proposal shall include an opinion letter from Proposer's financial advisor (or if one has not been appointed by Proposer as of the Proposal Due Date, by Proposer's chief financial officer or treasurer) indicating the debt funding is achievable and sufficient to fulfill Proposer's commitments as set out in the Proposal.

3.7 Schedule for Commercial and Financial Close

The Financial Plan shall include a schedule for completing activities and deliverables necessary to reach commercial close, and reach Financial Close, taking into consideration the review period for deliverables set forth in ITP Section 6.1.1 (as to commercial close) and Section 13.7 of the Agreement (as to Financial Close). The schedule shall reflect Proposer's estimated date for commercial close and Financial Close, which may not be after the last applicable deadlines set forth in ITP Sections 4.7(c) (as to commercial close) and the Agreement (as to Financial Close).

3.8 Summary Cost Table and Financial Plan Summary Forms

Proposer shall complete a Summary Cost Table Form (Form O) and include the completed forms in the Financial Proposal. Form O shall be appended to the Agreement as Exhibit 2-I(1).

Proposer shall submit its completed Form P. Table 6 of Form P must contain the Benchmark Rate(s) and Credit Spread(s) that have been pre-approved by IFA pursuant to Sections 5.10.3 and 5.10.4 of the ITP. As part of the Financial Plan, Form P will be appended to the Agreement as Exhibit 2-C. In addition, Form O-1 of Form O shall be appended to the Agreement as Exhibit 2-I(2), Capital Cost Table; Form O-3 shall be appended to the Agreement as Exhibit 2-I(3), Operating Period Cost Table.

4.0 MAP Proposal

Proposer shall submit a completed Form J.

5.0 General Financial Model Requirements

Proposers shall submit a Financial Model. The format of the Financial Model is at the discretion of the Proposers, but must comply with the requirements set out in this Exhibit C, Section 5.0.

5.1 Financial Model Structure and Supporting Documents

5.1.1 Financial Model Format Requirements

The Financial Model shall be compatible with Microsoft Excel Version 2003 for Windows XP or later. The file name of the Financial Model shall clearly identify the date of the Financial Model version (e.g., East End Crossing Financial Model_10-26-12.xls) and change with each successive version of the Financial Model issued. Where additional Financial Models based on the same version are issued (i.e., where the additional Financial Model is generated by changing input cells only) the file name shall reflect that the same version is being used (e.g., East End Crossing Financial Model_10-26-12b.xls).

Financial Models shall also contain as a minimum the following on a title page in a separate worksheet:

- Model name;
- Proposer's name;
- Model author;
- Version;
- Date (Financial Model date and run date);
- Key to formats (e.g. blue font for inputs); and
- Key to sheet names (i.e., "Inputs" for input sheets, "Calculations" for calculation sheets etc.).

Each output sheet of the Financial Model shall identify the Financial Model version and the date of issue.

No password protection may be included in the Financial Model (including password protected macros, or hidden rows columns, cells or sheets). The Financial Model shall be formatted to facilitate printing.

5.1.2 Financial Model Consistency

The Financial Model shall have time periods down the rows and calculations across the columns. This shall be consistent in all sheets of the Financial Model. There are two areas where consistency is most important:

- Columns – a column shall be used for the same period in each of its occurrence in model worksheets; and
- Rows – a row shall contain only one formula, copied across all columns.

5.1.3 Financial Model Integrity

All calculations shall be coded to provide exactly what they purport to represent, i.e., no balancing figures. Use of a macro is acceptable provided it is appropriately documented in the model and the Assumptions Book and is functional. For purposes of clarity, the Financial Model shall present all formulae, not simply "pasted values."

5.1.4 Financial Model Linearity

The Financial Model shall calculate in one pass. The model shall not utilize any "add-ins" other than those provided by Microsoft.

5.2 Financial Model Organization

5.2.1 Elements of Financial Model

The Financial Model shall have three distinct elements:

- Inputs – which shall include data and assumptions but no calculations;
- Calculations – individual calculations that support each line of all outputs and reports. There shall be no duplication of calculations nor shall input cells be hard-coded in calculations sheets; and
- Outputs – no input cells hard-coded in output sheets and no calculations except for simple formulae such as sums and check totals.

5.2.2 Financial Model Inputs and Specifications

Models shall be developed with reference to the following key inputs and assumptions:

- Specific Project Dates - All milestone dates for the East End Crossing set in the RFP shall be met;
- Periods - Financial Model shall be constructed using monthly periods from Financial Close until Substantial Completion and quarterly periods (with roll ups to annual) from Substantial Completion until two years after the end of the Agreement Term and shall use a 30th June reporting year end;
- Revenues – All sources of revenue shall be clearly stated in the Financial Model, with supporting detail being provided in the supporting Assumptions Book. Revenues should clearly identify the Milestone Payment and MAP payments, including a breakdown of the MAP components and adjustments consistent with Form J and Exhibit 10 of the Agreement.
- Expenditure - All cost assumptions shall be clearly stated in the Financial Model, with additional detail being provided in the supporting Assumptions Book. The level of detail in the Assumptions Book shall be sufficient to enable independent verification of

individual cost assumptions. Where aggregate costs are used as an input within the Financial Model, a detailed breakdown shall be supplied as an annex to the Assumptions Book, such that there is a transparent relationship between costs and the price of the service to IFA;

- Contingencies and Profit Margins - The Financial Model shall make clear where contingencies and profit margins at the Developer level have been included so that the financial evaluation can be based on an appropriate understanding of the levels of risk assumed by Proposers;

- Macroeconomic assumptions - All macroeconomic assumptions used within the Financial Model shall be clearly stated;

- MAP escalation – an assumption of **2.5%** per annum is to be used

- Inflation – If inflation indices other than the Indiana CPI-U are used within the model (e.g., to inflate wages) then these shall be clearly stated as separate inputs;

- Generally Accepted Accounting Principles (GAAP) – The Financial Model shall be compliant with U.S. GAAP;

- Taxation Rates – The Financial Model shall use the appropriate rates for tax in force at the submission date;

- Tax Allowances – The Financial Model shall clearly show the assumptions regarding tax allowances being claimed.

5.2.3 Financial Model Outputs

The Financial Model shall be provided and will include:

- A summary sheet which includes a sources and applications of funds statement for construction and operation periods, graphs of cover ratios and a profile of cash balances that confirms the financial feasibility of the East End Crossing, including all required reserves as prescribed by the Core Lender(s), and the MAP, as applicable, under the Financial Model ;

- Construction schedules, including (1) monthly sources and uses that include construction phase drawdown requirements, capitalized interest payable or accrued, fees payable or accrued, funding of reserves, source of capital funding for the monthly requirements, investment earnings; and (2) for each source of funding, monthly schedules showing beginning drawn and undrawn balances (funded or committed), construction draws, capitalized interest payable or accrued, fees payable or accrued, funding of reserves and ending drawn and undrawn balances;

- Financial statements (cash flow, sources and uses of funds, balance sheet and profit and loss), in nominal terms for each period;

- A schedule outlining calculation of taxes payable in each period, and showing tax carry forward and un-depreciated balances;

- Cash cascade in order of seniority (consistent with the Agreement);

- Spreadsheet representing cash flow, to include revenues, expenses and MAP, showing debt and equity payouts;

- Spreadsheet providing debt coverage ratios, loan life coverage ratio and project coverage ratio. If there are multiple tiers of debt, ratios must be provided for each tier;

- Spreadsheet representing repayment schedule for each financial component, any accretion schedules with a separation of principal and interest included;

- Internal rate of return on pre-tax and post-tax equity and quasi–equity/subordinated debt in both real and nominal terms and a blended equity return, incorporating all sub–senior debt finance ("Original Equity IRR");

- Debt to equity ratio for all periods, including at the time of Substantial Completion, defined as the ratio of total debt to total equity and quasi–equity;

- Spreadsheet showing notional principal outstanding on a combined basis and separate in each period;

- Weighted average cost of capital (the average cost of equity and debt weighted by the prevailing proportions of debt to equity for the initial design and construction) over the term of the Agreement;

- Net present value of construction costs, O&M costs, public funds and revenue payment, separately and in total, discounted to the Proposal Due Date using a discount rate equivalent to the stated weighted average cost of capital. Additionally, the MAP will be stated in nominal amounts as well;

- For each annual period of each loan, show all actual and average ratios required by the Core Lender's/Core Lenders' term sheets, including as a minimum, the debt service cover ratio, loan life cover ratio (being the net present value of future net cash flow available to service debt over the loan life including cash balances but excluding the balance of the lifecycle maintenance reserve, divided by the senior debt outstanding);

- Appropriate reserves as required by the funder's term sheets, which may include a debt service reserve account and a maintenance reserve account. IFA will expect the Financial Model to incorporate the benefit of interest earned on all project company cash balances;

- If a refinancing is assumed, any cashflows associated with such refinancing; and

- The impact of all claims for tax allowances made by the project company.

5.2.4 Financial Model Functionality and Sensitivity Analysis

The Financial Model is to provide the ability to run sensitivities to absolute or percentage changes, whichever is appropriate, in each of the following areas:

- revenue
- inflation rates;
- interest rates;
- capital costs; and
- operating cost, maintenance cost and rehabilitation costs.

The methodology for running such sensitivities shall be clearly defined in the model instructions guide submitted as part of the Proposal.

5.3 Financial Model Assumptions Book

Proposers shall submit an Assumption Book describing fully all the assumptions underlying the financial projections within the Financial Model and at a minimum include the items listed below:

- Dates as listed in the RFP documents;
- Assumptions relating to general inflation and, where different, specific inflation relating to each component of expenditure, including construction costs and revenue for each year;
- Forecast capital expenditure, presented in prices at the Proposal Price Date and classified in accordance with the construction cost categories outlined in the Summary Cost Table Form (Form O) and Financial Plan Summary (Form P);
- Tax and GAAP depreciation assumptions – split between the various categories of fixed asset;
- O&M costs, presented in prices at the Proposal Price Date analyzed in the categories outlined in the Summary Cost Table Form (Form O) and Financial Plan Summary (Form P); and
- All financing assumptions, including but not limited to drawdowns, capital repayment moratoria, repayment schedules and maturity, refinancing assumptions and gains, interest rates and margin, and arrangement and other fees (all must be referenced to the relevant credit provider term sheet).

Any third party reports developed to support the revenue and cost estimates used in developing the financial offer shall be appended to the Assumptions Books.

5.4 Financial Model Instructions Guide

Proposers shall provide details of how the Financial Model operates.

The instructions shall include step by step instructions on the procedure to run and to optimize the Financial Model, including any constraints imposed by the credit providers on results of downside sensitivities. The instructions shall also explain how to print the model.

6.0 Detailed Cost and Pricing Data

Proposers shall also provide the detailed back-up information regarding the basis for the Proposer's cost estimates for development, design, construction, operations, and maintenance of the East End Crossing, meeting all the requirements of this Section 6.0 (the "Cost and Pricing Data"). The Cost and Pricing Data shall be separately sealed, and shall include copies of all offers and all data and information received from all Contractors (at all tiers) identified in the Proposal and any other potential Contractors that provided data and information used as the basis for the Summary Cost Table Form. The Cost and Pricing Data shall include supporting data, technical memoranda, calculations, formulas, unit and materials prices (if applicable) and such other cost, charge and fee information used by the Proposer in the creation and derivation of its Proposal, including copies of all offers, and all data and information relating to Cost and Pricing Data, received from all Contractors (at all tiers) identified in the Proposal and any other potential Contractors that provided data and information used as the basis for Form O and Form P of the Proposal. The Proposer shall submit its Cost and Pricing Data in hard copy and whenever possible shall also provide electronic copies. Proposer shall submit the Cost and Pricing Data in such format as is used by Proposer and its Contractors in connection with the Proposal. The Cost and Pricing Data provided with the Proposal shall be personally examined by an authorized officer of Proposer prior to delivery who shall ensure that they meet the requirements of this Exhibit C, Section 6.0.

Within 72 hours of the Proposal being submitted, Proposer's Cost and Pricing Data only shall be delivered into the escrow established pursuant to the agreement set forth in Form L.

The Cost and Pricing Data of the Preferred Proposer shall remain in escrow upon execution of the Agreement.

7.0 Verification

Each Proposer shall satisfy itself as to the revenues, payments, costs and tax consequences of entering into a Agreement and becoming the Developer. IFA makes no representations or warranties, express or implied, and assumes no liability whatsoever, with respect to revenues, payments, costs or the consequences of federal, state, local or other income tax treatment of Developer under the Agreement.

Exhibit D

REQUIRED FORMS

(see attached)

Exhibit E

SUMMARY AND ORDER OF PROPOSAL CONTENTS

Technical Proposal Component	Form (if any)	ITP Section Cross-Reference
A. Executive Summary		
Executive Summary **(Exclude price information)**	No forms are provided	Exhibit B, Section 3.1
B. Proposer Information, Certifications & Documents		
Proposal Letter	Form A	Exhibit B, Section 3.2.1
Authorization Documents	No forms are provided	Exhibit B, Section 3.2.1
Identification of Proposer and Equity Members	Form B-1	Exhibit B, Section 3.2.2
Information About Proposer Organization	Form B-2	Exhibit B, Section 3.2.2
Information About Major Participants, and Identified Contractors	Form B-3	Exhibit B, Section 3.2.2
Letter accepting joint and several liability, if applicable	No forms are provided	Exhibit B, Section 3.2.2
Responsible Proposer and Major Participant Questionnaire	Form C	Exhibit B, Section 3.2.3
Industrial Safety Record for Proposer and Major Participants	Form D (as applicable)	Exhibit B, Section 3.2.4
Personnel Work Assignment Form and Commitment of Availability	Form E	Exhibit B, Section 3.2.5
Letter(s) Regarding Pre-Proposal Submittals	No forms are provided	Exhibit B, Section 3.2.6
Non-Collusion Affidavit	Form F	Exhibit B, Section 3.2.7
Buy America Certification	Form G	Exhibit B, Section 3.2.8

Technical Proposal Component	Form (if any)	ITP Section Cross-Reference
DBE Certification	Form H No forms are provided for the DBE Performance Plan or Job Training Plan	Exhibit B, Section 3.2.9
Surety/Financial Institution Information	No forms are provided	Exhibit B, Section 3.2.10
Conflict of Interest Disclosure Statement	Form I	Exhibit B, Section 3.2.11
Equal Opportunity Employment Certification	Form Q	Exhibit B, Section 3.2.12
Lobbying Certification	Form R	Exhibit B, Section 3.2.12
Debarment and Suspension Certification	Form S	Exhibit B, Section 3.2.12
Insurance	No forms are provided	Exhibit B, Section 3.2.15
Confidential Contents Index	No forms are provided	Exhibit B, Section 3.2.16
C. Proposer Election of Termination for Convenience Calculation Method		
Election of Termination for Convenience Calculation Method	Form V	Exhibit B, Section 3.4
D. Volume 1 Appendices		
Copies of Organizational Documents	No forms are provided	Exhibit B, Sections 3.2.1 and 3.2.2
Proposer Teaming Agreement or Key Terms	No forms are provided	Exhibit B, Section 3.2.2
Executed Contracts or Term Sheets/Heads of Terms	No forms are provided	Exhibit B, Section 3.2.2
E. Proposal Security (Proposal Bond or Proposal Letter of Credit)		
Proposal Bond	Form K-1	Exhibit B, Section 3.3.1
Proposal Letter of Credit	Form K-2	Exhibit B, Section 3.3.2

Technical Proposal Component	Form (if any)	ITP Section Cross-Reference
F. Escrow Agreement		
Escrow Agreement	Form L	Exhibit B, Section 3.4
G. Preliminary Performance Plans		
Preliminary Project Management Plan	No forms are provided	Exhibit B, Section 4.1
Preliminary Project Baseline Schedule for Design and Construction	No forms are provided	Exhibit B, Section 4.1.3
Design-Build Plan	No forms are provided	Exhibit B, Section 4.2
Operations and Maintenance Plan	No forms are provided	Exhibit B, Section 4.3
D. Volume 2 Appendices		
Key Personnel Resumes	No forms are provided	Exhibit B, Section 3.2.5
Technical Drawings, Graphs and Data	No forms are provided	Exhibit B, Section 4.3

Financial Proposal
Proposers shall follow the order of the Financial Checklist in their submissions. A referenced copy of this document shall be submitted with the Financial Proposal.

	Financial Proposal Component	Location of information within submission documentation	
		Document Reference	Financial Model Sheet Reference
A.	**Updated financial information** Proposer must provide the corporate and financial information identified in Section 2.0 of Exhibit C, for the Proposer and Equity Members		
A1	Audited Fiscal Financial Statements for all periods subsequent to SOQ and unaudited interim financial statements (Exhibit C, Section 2.0)		
A2	Financially Responsible Party letters of support (as required) (Exhibit C, Section 2.0)		
A3	For publicly held companies, most recent SEC 10-K and 10-Q reports and any 8-Ks filed since the SOQs (Exhibit C, Section 2.0)		
A4	Credit Ratings (Exhibit C, Section 2.0)		
A5	Letter regarding material change in financial condition since submission of the SOQ and for next reporting period (Exhibit C, Section 2.0)		
A6	Letter disclosing all material off balance sheet liabilities (Exhibit		

	Financial Proposal Component	Location of information within submission documentation	
		Document Reference	Financial Model Sheet Reference
	C, Section 2.0)		
B	**Financial Plan** (Exhibit C, Section 3.0)		
B1	Financial Plan Executive Summary (Exhibit C, Section 3.1)		
B1	Identity of Financial Institution (Exhibit C, Section 3.2)		
B2	Range of Financing Sources (Exhibit C, Section 3.3)		
B3	Details for Core Lender(s) and Lead Underwriter(s) Commitment Letters (Exhibit C, Section 3.4)		
B4	Indicative Ratings Letter(s) (Exhibit C, Section 3.4.2)		
B5	Details of Equity Source and letters from Equity Members (Exhibit C, Section 3.5)		
B6	Financial Advisor letter (Exhibit C, Section 3.6)		
B7	Schedule for Commercial and Financial Close (Exhibit C, Section 3.7)		
B8	Summary Cost Table and Financial Plan Summary Forms (Forms O and P, Exhibit C, Section 3.8)		
C	**MAP Proposal (Form J)** (Exhibit C, Section 4.0)		
D	**Financial Model** (Exhibit C,		

	Financial Proposal Component	Location of information within submission documentation	
		Document Reference	Financial Model Sheet Reference
	Section 5.0)		
D1	Financial Model (Exhibit C, Section 5.1 to 5.2)		
D2	Financial Model Assumptions Book (Exhibit C, Section 5.3)		
D3	Instructions on operations of the Financial Model (Exhibit C, Section 5.4)		
E	**Cost and Pricing Data** (Exhibit C, Section 6.0) (to be submitted to escrow)		