



## South Fraser Perimeter Road wins national award

Public-private partnership achieves award of merit for project financing

**(November 25, 2010) Toronto, Ontario** – The South Fraser Perimeter Road project has won an Award of Merit for Project Financing at the presentation of the National Awards for Innovation and Excellence by The Canadian Council for Public-Private Partnerships (CCPPP).

Each year, at its annual conference, CCPPP celebrates successful Canadian public-private partnership (P3) projects by showcasing governments and private-sector partners that have demonstrated excellence and innovation in establishing P3 projects.

The South Fraser Perimeter Road project is a partnership between the British Columbia (BC) Ministry of Transportation and Infrastructure and Fraser Transportation Group (FTG) Partnership for the construction of a 40-kilometre, 4-lane highway along the south side of the Fraser River. The highway will run from Deltaport Way in southwest Delta to Highway 15 in Surrey, with connections to the highway network and to the Golden Ears Bridge.

"I want to congratulate the winners and everyone involved in the South Fraser Perimeter Road project," said British Columbia Transportation and Infrastructure Minister Shirley Bond. "This project is another example of how P3s save the taxpayers millions of dollars and transfer risk. P3s continue to help us make sure we get the best value for every single tax dollar we invest in transportation infrastructure projects in British Columbia."

"We are grateful to the Canadian Council for Public-Private Partnerships for this acknowledgment, and we appreciate the efforts of our partner and professional advisers. The South Fraser Perimeter Road is an important infrastructure project for our community and Province. Ledcor is very proud to be a lead contributor assisting in its ultimate delivery," said Will Walls, Senior Vice President, Ledcor Group.

"ACS Infrastructure Canada is honoured to receive this award from CCPPP and to be involved with the South Fraser Perimeter Road Project, which will not only help benefit the communities of Metro Vancouver, but also exemplifies true partnering between the Province of British Columbia and the private sector. We are very appreciative of our partners and advisors who have worked diligently to get the project done," noted Juan Santamaria, COO, ACS Infrastructure Development.

The route will take a significant step toward improving Metro Vancouver's major road network. It will benefit commuters, the trucking industry and tourists by connecting primary gateway facilities and facilitating access to borders, the Delta ferry terminal and the BC interior.

This project includes the largest environmental and agricultural mitigation and enhancement plan for a highway construction project of this size in British Columbia. At

\$88 million, the agricultural mitigation and enhancement budget includes a commitment to improved and expanded agricultural irrigation systems, remediation of landfills and contaminated sites, improvements to the water management system for Burns Bog and fisheries habitat enhancements.

The SFPR project will be completed in two stages, with the second stage being completed as a public-private partnership (P3). Partnerships BC was engaged to assist in the management of the competitive selection process which resulted in the signing of a performance-based concession agreement on July 14, 2010. Stage 2 of the project will be complete using the design, build, finance and operate (DBFO) partnership model. The value of the construction work for stage 2 is \$658 million. The operation and maintenance agreement has a term of 20 years from the completion of construction.

FTG Partnership is made up of equity partners ACS Infrastructure Canada Inc. and Ledcor Industrial/Mining Group Ltd., and design-build team members Dragados Canada Inc., Ledcor CMI Ltd., Belpacific Excavating and Shoring Ltd., and Vancouver Pile Driving Ltd.

The award was presented at CCPPP's annual conference where more than 950 participants are sharing experiences and best practices related to public-private partnerships (P3s). A P3 project is defined as a cooperative venture between the public and private sectors, built on the expertise of each partner that best meets clearly defined public needs through the appropriate allocation of resources, risks and rewards. The ownership of P3 projects always remains with the public sector.

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For more information on CCPPP's 2010 conference, "Shifting into High Gear", or to arrange an interview with the award-winning partners, please contact:

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Additional background is available at <http://pppcouncil.ca>

To view the CCPPP Database of over 150 P3 projects operating or in development across Canada, please visit <http://projects.pppcouncil.ca>.