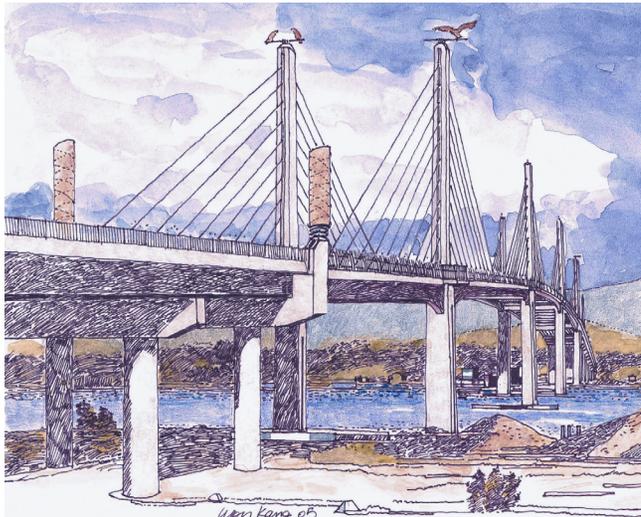


## Golden Ears Bridge



### Project Overview

Congestion has slowed the movement of people and goods in the communities of Maple Ridge, Pitt Meadows, Surrey and Langley, reducing economic growth.

The Golden Ears Bridge will improve the movement of people and goods across the Fraser River and through Greater Vancouver by providing a vital link between the communities of Maple Ridge and Pitt Meadows, and the communities of Surrey and Langley.

Expected to open in 2009, the Golden Ears Bridge will reduce travel times across this part of the river by a minimum of 20 to 30 minutes.

Construction of the new bridge and road network will create more than one billion dollars in economic activity and 6,500 person years of employment.

### Project Objectives

The Golden Ears Bridge Project is expected to meet the following objectives and service needs:

- Reduce travel times and traffic congestion for commuters and goods movement.

*“The Golden Ears Bridge is the critical link across the Fraser River that will dramatically improve the movement of people and goods through the region. By engaging the private sector’s ability to deliver an innovative design and take accountability for both the construction and the management of project risks, TransLink will deliver a facility that the region has needed for decades, on time and on budget.”*

- Malcolm Brodie, Chair, TransLink

- Promote residential and industrial development.
- Improve accessibility to and from residential and industrial developments.
- Minimize impacts on green space and agricultural land.
- Improve transit connections across the Fraser River.
- Link existing pedestrian and cycling networks.
- Connect Highways 1, 7 and 15.

### Highlights of the Partnership

The \$808 million (capital cost) Golden Ears Bridge is being delivered through a 35.5-year Design-Build-Finance-Operate public private partnership between TransLink and the Golden Crossing General Partnership. TransLink will enter into a separate Design-Build-Operate-Maintain contract with a tolling equipment and system supplier.

By By-Law, TransLink will set the toll rates and tolling structure, will carry the revenue risk and will receive all net revenues. TransLink will pay the Golden Crossing General Partnership directly for the cost of construction, operations, maintenance and rehabilitation using toll revenues and the redirected annual indexed Albion Ferry subsidy.

### Value for Money

By entering into a partnership between the Greater Vancouver Transportation Authority and the Golden Crossing Group, the Golden Crossing General Partnership is expected to achieve between \$6 million and \$10 million (NPV) in savings, compared to a project solely delivered by the public sector.

This project demonstrates value for money because it provides:

- \$6 million to \$10 million in savings to bridge users.
- A fixed-price, date-certain contract based on the bridge opening in June 2009.
- Project delivery through a performance-based contract;
- Allocation of construction and financial risk to the private sector.
- Protection to the public from material defects for the life of the agreement.
- \$3.6 billion in user benefits (e.g., travel time savings) over the life of the project.
- Private financing using an innovative financing structure that reduces the revenue risk to TransLink, particularly in the early years of operation.

### Public Sector Partners

TransLink (Greater Vancouver Transportation Authority)

### Private Sector Partner

Golden Crossing General Partnership, led by Bilfinger Berger BOT Inc., a wholly-owned Canadian subsidiary of Bilfinger Berger BOT GmbH.

The General Partnership has established the Golden Crossing Constructors Joint Venture (GCCJV) to build the Golden Ears Bridge. The GCCJV is a joint venture between Bilfinger Berger Canada Inc., a wholly-owned subsidiary of Bilfinger Berger Civil and a division of Bilfinger Berger AG, and CH2M Hill Canada Ltd., a wholly-owned subsidiary of CH2M Hill Companies Ltd. The joint venture includes British Columbia-based leaders in transportation, design, construction and management.

### Role of Partnerships BC

Partnerships BC acted as procurement advisor for this project.