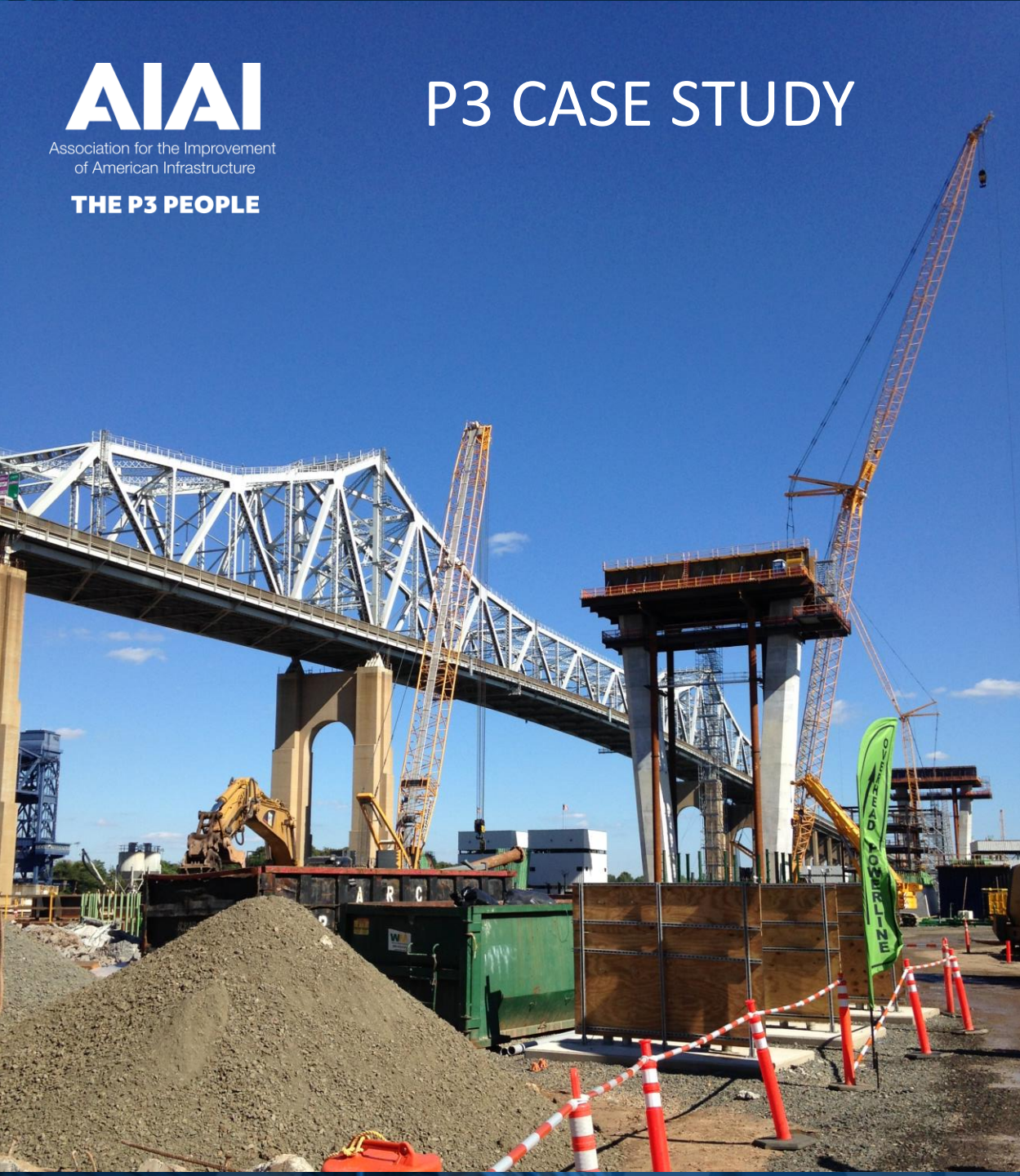




Association for the Improvement
of American Infrastructure

THE P3 PEOPLE

P3 CASE STUDY



Goethals Bridge Replacement Project, New York/New Jersey

Objective: Replace the Goethals Bridge connecting Elizabeth, NJ and Staten Island, NY

Issues Addressed: The original Goethals Bridge, built in 1928, had become obsolete by modern day transit demands.

Dollar Value: \$1.5 billion

Procurement Method: The replacement bridge is being delivered as a design-build-finance-maintain (DBFM) P3 under a 40-year concession.

The Port Authority will continue to operate the facility, set and collect tolls, and make annual availability payments of \$56.5 million.

- TIFIA loan - \$473.7 million (amount does not include \$31.6 million in capitalized interest)
- Private Activity Bonds - \$453.3 million
- Equity - \$106.8 million
- Port Authority Milestone Payments - \$125.0 million
- Pre-development costs funded by the Port Authority - \$300.2 million