

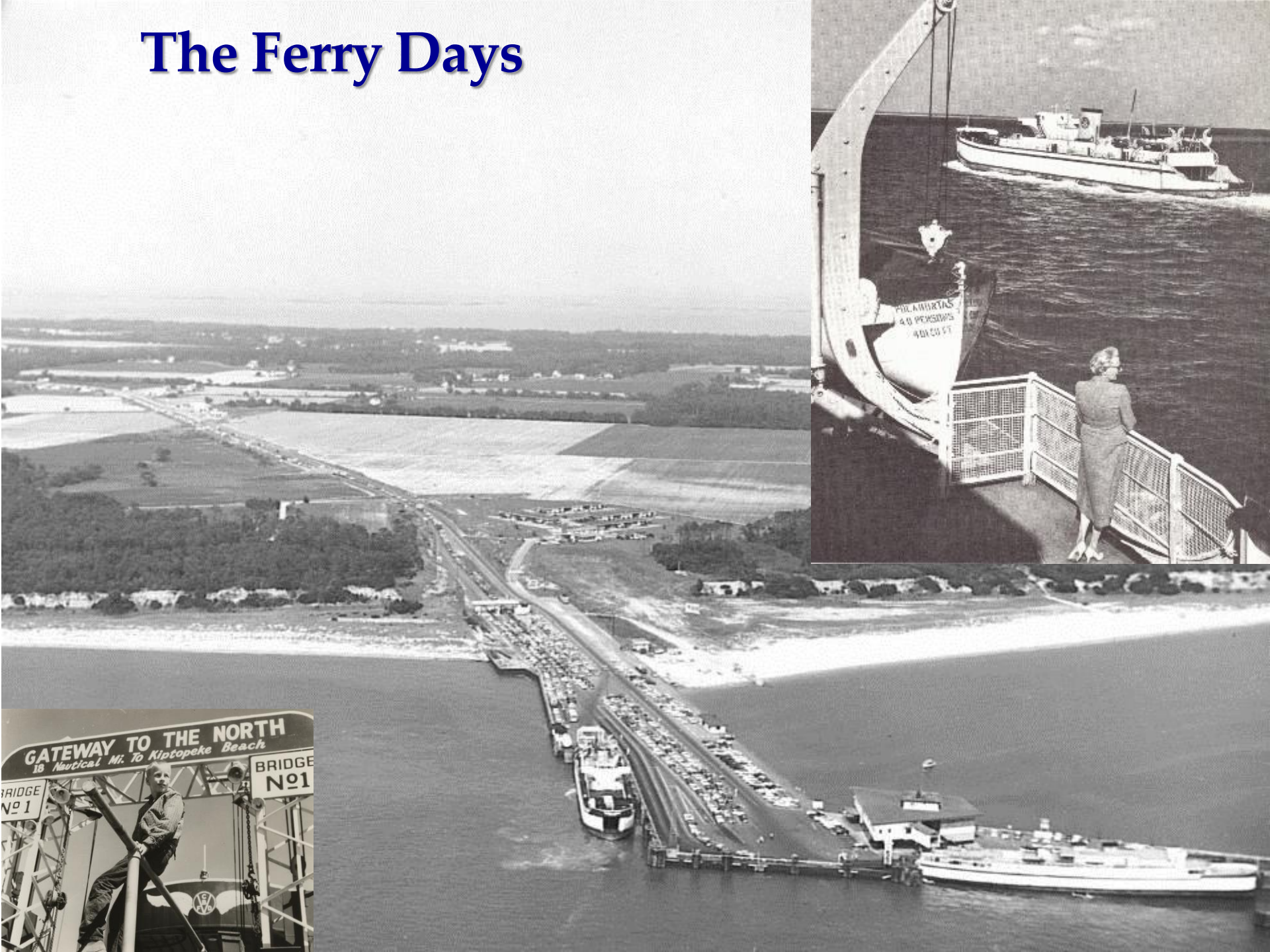
Chesapeake Bay Bridge and Tunnel District

Executive Overview
June 24, 2016

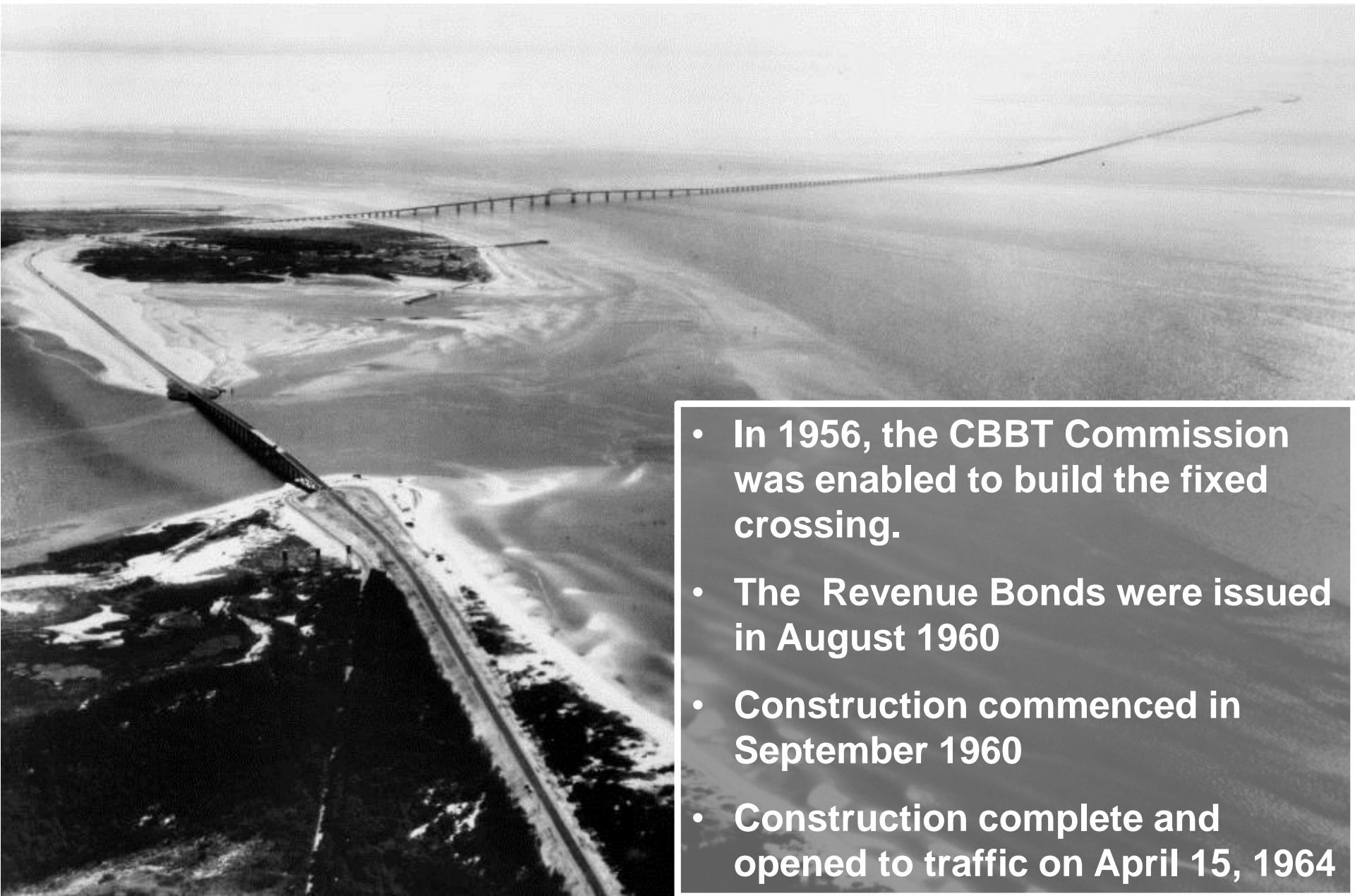
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The Ferry Days



A New Era...



- In 1956, the CBBT Commission was enabled to build the fixed crossing.
- The Revenue Bonds were issued in August 1960
- Construction commenced in September 1960
- Construction complete and opened to traffic on April 15, 1964

CBBT Commission Overview

- Eleven member Commission appointed by the Governor of the Commonwealth of Virginia
 - One member is a representative of the Commonwealth Transportation Board
 - Ten members represent the six cities and two Eastern Shore counties that make up the District
- Varied occupational disciplines & technical experience
 - Attorneys, Real Estate Developer, MIS Manager, Large Business Owners, Controller, Freight Logistics, College President, Congressional Office Manager, Military & Commercial Pilot
- Set the policies of the District
- Responsible for overall Project Approvals/Awards



CBBT District Overview

- Political Subdivision of the Commonwealth
- 150 Full Time Employees
- Comprised of 4 divisions
 - Administration
 - Finance
 - Maintenance
 - Operations
- No Federal, State or Local Tax Monies used to construct or operate

Financing the Project

The Sale of Revenue Bonds



Bayshore Concrete Plant

Cape Charles, VA

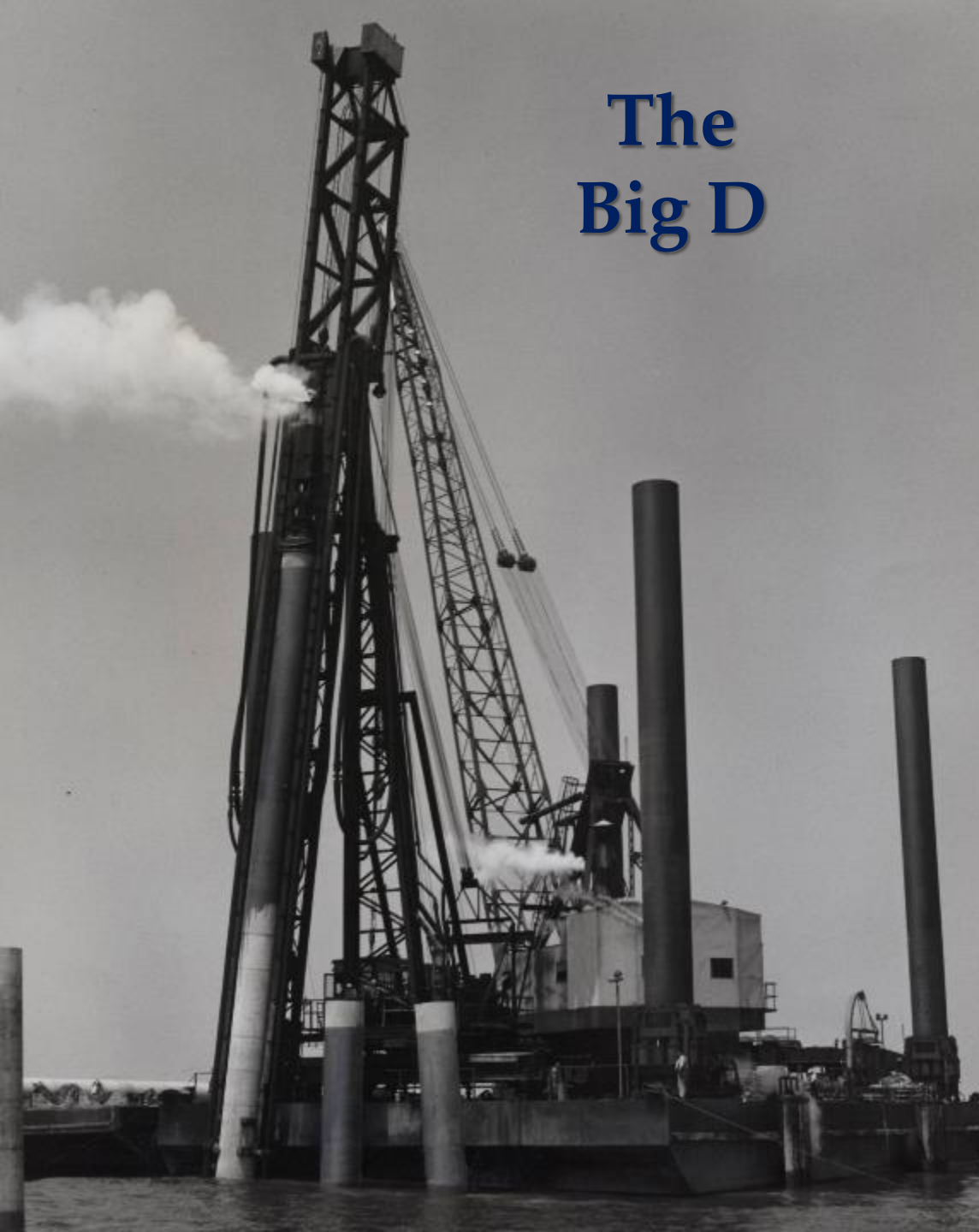


Original Crossing

- 42 months to construct
- \$200 million cost
- 9 survey towers
- Marvelous Monsters



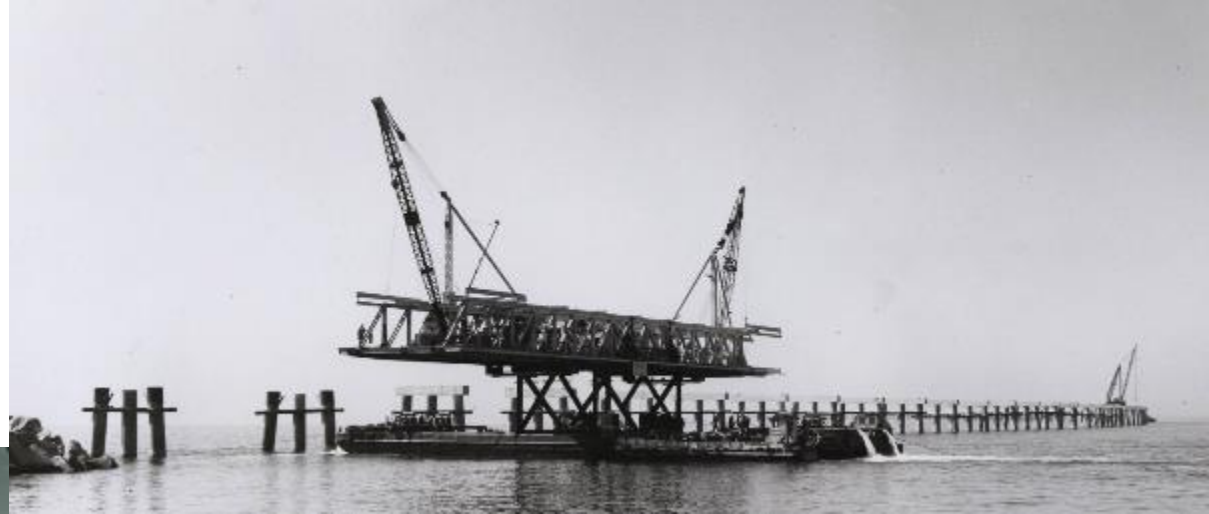
The Big D



Miles of Piles

2,598 piles

Two-Headed Monster



The Slab-Setter



The Bridges...



North Channel Bridge:

75' vertical clearance
for commercial fishing
boats and pleasure
craft

Fisherman Inlet Bridge:

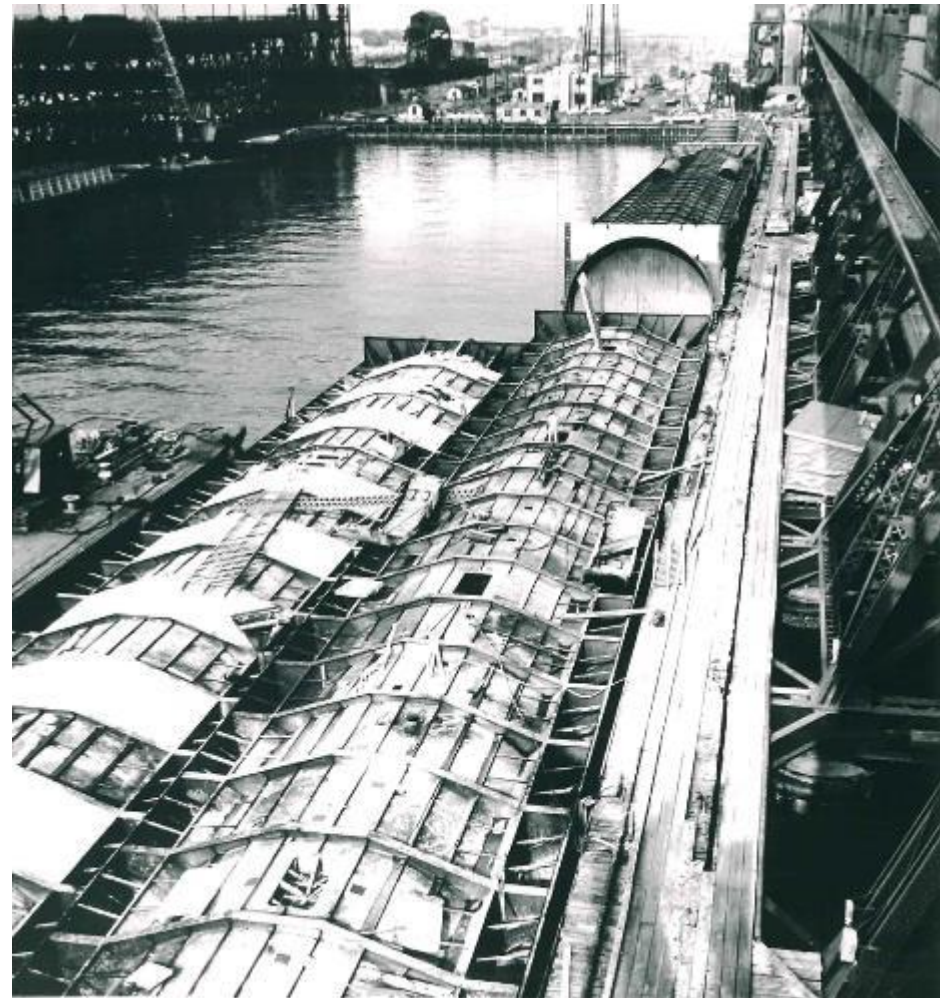
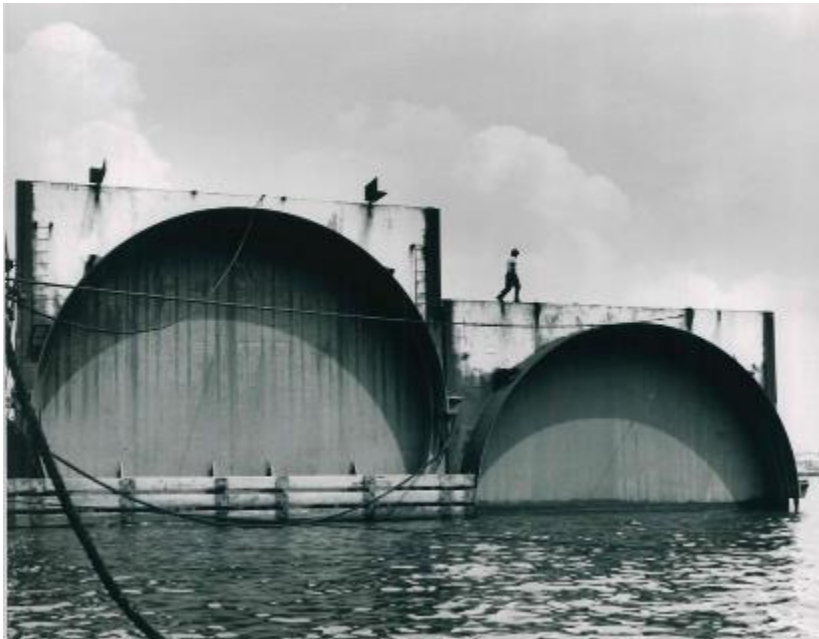
40' vertical clearance
With access to the
Intracoastal Waterway



...and Tunnels

Trench-type tunnels:

- Thimble Shoal Channel Tunnel: 5,734 ft.
- Chesapeake Channel Tunnel: 5,423 ft.
- Tunnel Clearance – 13' 6"; 24' horizontal



Man-Made Islands

- Each island approx. 5 acres in surface
- 30 feet above sea level
- 1.2 million tons of rock armor around islands



Opening Day – April 15, 1964



Parallel Crossing – Phase I

An aerial photograph showing a long, multi-lane bridge crossing a vast body of water. The bridge consists of several parallel spans. The water is calm, reflecting the sky. In the foreground, there's a dark, possibly forested or developed area on the left, with a road or path leading towards the bridge. The horizon is visible in the distance under a clear sky.

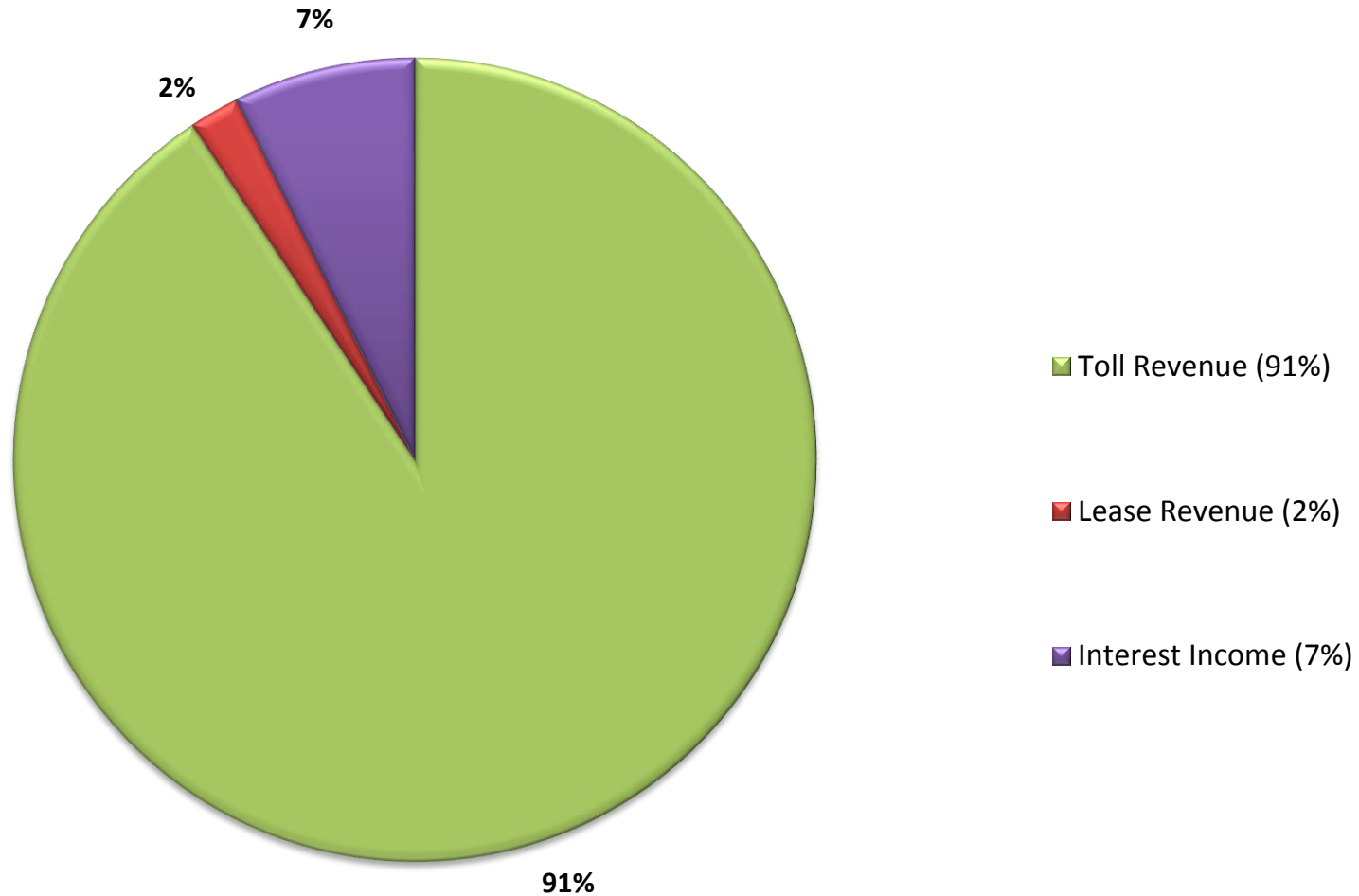
- The CBBT Commission was enabled by the General Assembly and Governor to build the Parallel Crossing in 1990.
- Phase I (Parallel Bridges) construction began in July 1995
- Phase I was fully completed in July 1999.

Parallel Crossing – Phase I

- 46 months to construct
- \$250 million
- 2,591 piles
- GPS used for placement



Revenue Sources – FY 2015



No subsidies from the Federal Government, State or Localities

North Toll Plaza



January 1, 2014 Toll Rate Revision

1/1/2014
TOLL RATE

CLASS

CLASS DESCRIPTION

PASSENGER CARS, LIGHT TRUCKS & RV'S

Cars and Trucks = \$13 one way or \$18 round trip in 24 hours (Off Peak)

Cars and Trucks = \$15 one way or \$18 round trip in 24 hours (Peak)

Commuters = \$5 each way with 30 trips / 30 days

2	Class 1 vehicle towing 1-axle trailer	18
2a	Class 2 vehicle return trip within 24 hours	10
3	Class 1 vehicle towing 2-axle trailer	22
3a	Class 3 vehicle return trip within 24 hours	14
4	Class 1 vehicle towing 3-axle trailer	26
4a	Class 4 vehicle return trip within 24 hours	18

HEAVY TRUCKS & RV'S

9	2-axle, 6 tire vehicle over 8' in height (except buses)	19
10	3-axle vehicle (except buses)	23
11	4-axle vehicle	31
12	5-axle vehicle	39
13	6-axle vehicle	47
16	Special over-dimension vehicles	66
16E	Special over-dimension vehicles requiring escort	220
8	School Buses as defined by Code of Virginia	1
14	2-axle bus	33
15	3-axle bus	33



Toll Benchmark

Toll Rate per Mile

Vehicle Type	FACILITIES								
	CBBT 23 miles		Baltimore Harbor Tunnel 1.47 miles		MD Bay Bridge 4.3 miles	DE River Bridge 2.04 miles	Cape May-Lewes Ferry 17 miles		
	One-way crossing	Roundtrip w/ 24-hour discount	Cash	MD E-Zpass			Nov-Mar	Apr-Oct	PEAK
Class 1 Vehicle <i>Two-axle, four-tire vehicle: i.e. Cars, pick-ups, station wagons, minivans, motorcycles</i>	\$0.57	\$ 0.39	\$ 2.72	\$ 2.04	\$ 0.93	\$ 1.96	\$ 1.59	\$2.17	\$ 2.64
Class 75 <i>(Commuter making 30 one-way trips in last 30 days)</i>	\$ -	\$ 0.22							
Class 12 Vehicle: <i>5-axle Tractor Trailer</i>	\$1.70	N/A	\$16.33	N/A	\$ 5.58	\$ 12.25	\$ 2.76 \$ 3.47	\$3.53 \$4.29	\$ 4.24 \$ 5.18
Facility Identifiers	· 2 Tunnels · High Level Bridges · Ocean/Bay · Extreme Maritime Conditions		· River Crossing		· Bay Crossing · High-Level Bridges · Tolled in one direction only	· River Crossing · High-level Suspension Bridges	· Bay Crossing · 85-minute ride · Reservations Required · Additional fee for passengers of up to \$10/person		
*This toll benchmark does not include comparisons to facilities in the NorthEast which have an even greater disparity as compared to tolls on the CBBT.									

No Federal, State or Local Tax Monies Used to Construct or Support the CBBT

HISTORY OF TOLL RATE SCHEDULE

EFFECTIVE DATE

CLASS	TYPE OF VEHICLE	4/15/64	01/01/65	01/01/71	01/01/75	01/01/78	04/01/80	04/01/82	10/01/91	10/11/00	03/01/02	06/01/04	03/13/13	01/01/14
<u>PASSENGER CARS & LIGHT TRUCKS</u>														
1	CARS	\$4.00	\$4.00											
	LIGHT TRUCKS	\$5.00	\$5.00	\$5.25	\$6.00	\$7.00	\$8.00	\$9.00	\$10.00	\$10.00	\$10.00	\$12.00	\$12.00	
	(Two axle, four tire vehicle; two-axle, six-tire vehicle less than 8' in height)				(OFF-PEAK)									\$13.00
					(**PEAK)									\$15.00
65	24 HOUR ROUND TRIP FOR CLASS 1	-	-	-	-	-	-			-	\$4.00	\$5.00	\$5.00	
	<i>*Return trip within 24 hours requires the use of EZPass</i>				(OFF-PEAK)									\$5.00
					(**PEAK)									\$3.00
75	CLASS 1 (making 30 or more 1-way trips in 30 days)													\$5.00
	<i>*Return Trip within 24 hours (requires the use of EZPass)</i>													
2	CLASS 1 W/1 AXLE TRAILER	\$5.00	\$5.00	\$7.75	\$8.50	\$9.50	\$11.00	\$12.00	\$13.00	\$13.00	\$13.00	\$13.00	\$13.00	
	<i>*Return Trip within 24 hours (requires the use of EZPass)</i>													
3	CLASS 1 W/2 AXLE TRAILER	\$6.00	\$6.00	\$10.25	\$11.00	\$12.00	\$14.00	\$15.00	\$16.00	\$16.00	\$16.00	\$16.00	\$16.00	
	<i>*Return Trip within 24 hours (requires the use of EZPass)</i>													
4	CLASS 1 W/3 AXLE TRAILER	-	-	\$12.75	\$13.50	\$14.50	\$17.00	\$18.00	\$19.00	\$19.00	\$19.00	\$19.00	\$19.00	
	<i>*Return Trip within 24 hours (requires the use of EZPass)</i>													
<u>HEAVY TRUCKS & RV'S</u>														
9	2 AXLE 6 TIRE TRUCK	\$7.00	\$7.00	\$8.00	\$9.00	\$10.00	\$11.50	\$12.00	\$14.00	\$14.00	\$14.00	\$14.00	\$14.00	
	(over 8' in height)													
10	3 AXLE VEH & TRACTOR/TRAILER	\$10.00	\$10.00	\$10.50	\$11.50	\$12.50	\$14.50	\$15.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	
11	4 AXLE VEH & TRACTOR/TRAILER	\$13.00	\$12.00	\$13.00	\$14.00	\$15.00	\$17.50	\$20.00	\$24.00	\$24.00	\$24.00	\$24.00	\$24.00	
12	5 AXLE VEH & TRACTOR/TRAILER	\$16.00	\$13.00	\$15.50	\$16.50	\$17.50	\$20.00	\$25.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	
13	6 AXLE VEH & TRACTOR/TRAILER	-	-	\$18.00	\$19.00	\$20.00	\$23.00	\$30.00	\$36.00	\$36.00	\$36.00	\$36.00	\$36.00	
16	OVER-DIMENSION VEHICLE	\$22.00	\$22.00	\$35.00	\$50.00	\$50.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	
17	7 AXLE VEH & TRACTOR/TRAILER	-	-	-	-	-	-	\$35.00	-	-	-	-	-	
	ESCORT FEE	-	-	\$10.00	\$25.00	\$40.00	\$50.00	\$50.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	
<u>BUSES</u>														
8	SCHOOL BUS	-	-	-	-	-	-	-	-	\$10.00	\$10.00	\$10.00	\$1.00	\$1.00
14	2 AXLE BUS	\$9.00	\$9.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$30.00	\$30.00	\$33.00
15	3 AXLE BUS	\$10.00	\$10.00	\$26.00	\$26.00	\$26.00	\$26.00	\$26.00	\$26.00	\$26.00	\$26.00	\$30.00	\$30.00	\$33.00
	EXTRA PASSENGERS	\$0.85	\$0.85	NC	NC	NC	NC	NC	NC	NC	NC	NC	NC	NC

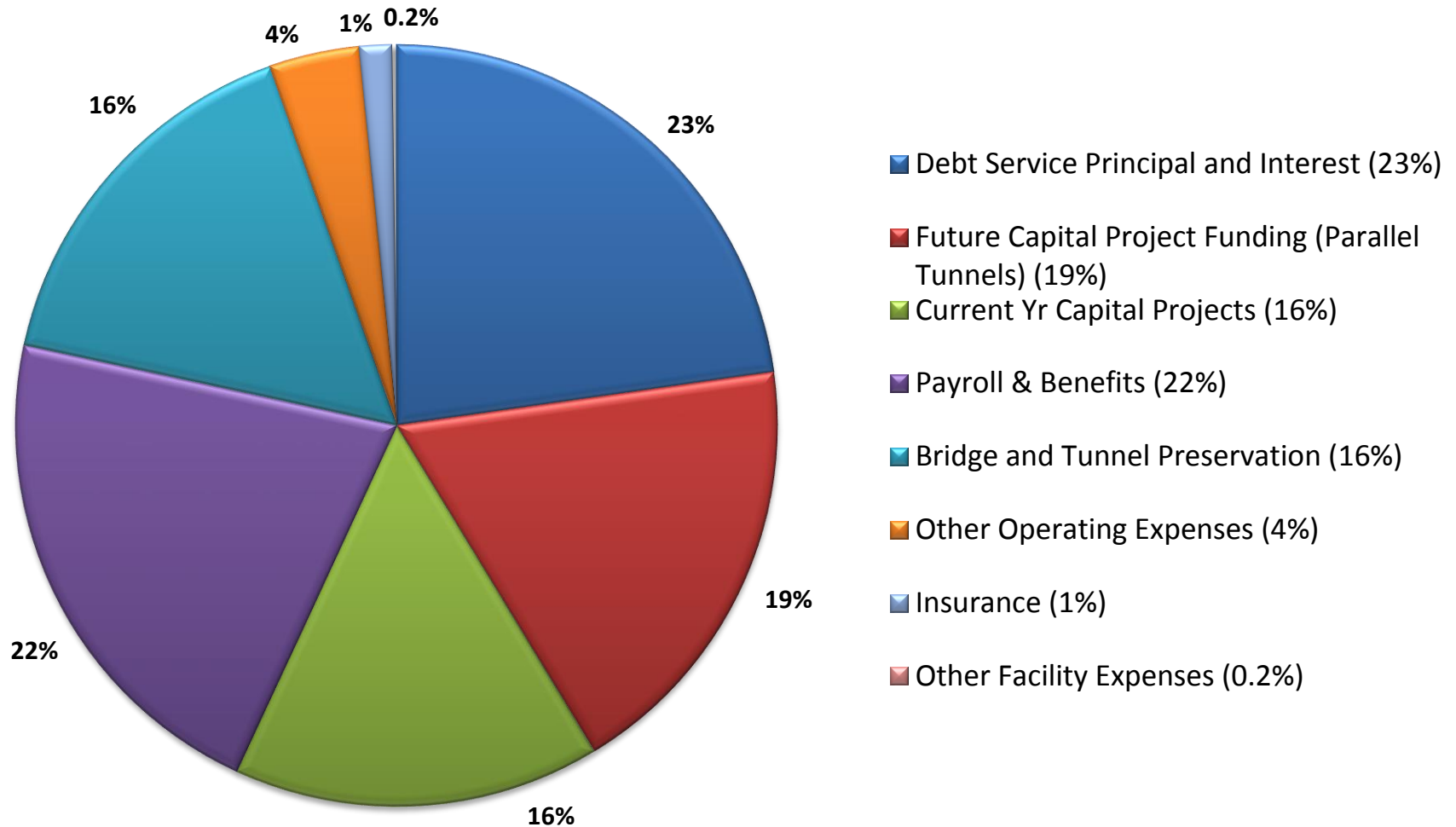
1982

\$9 one way
\$18 round trip

Today

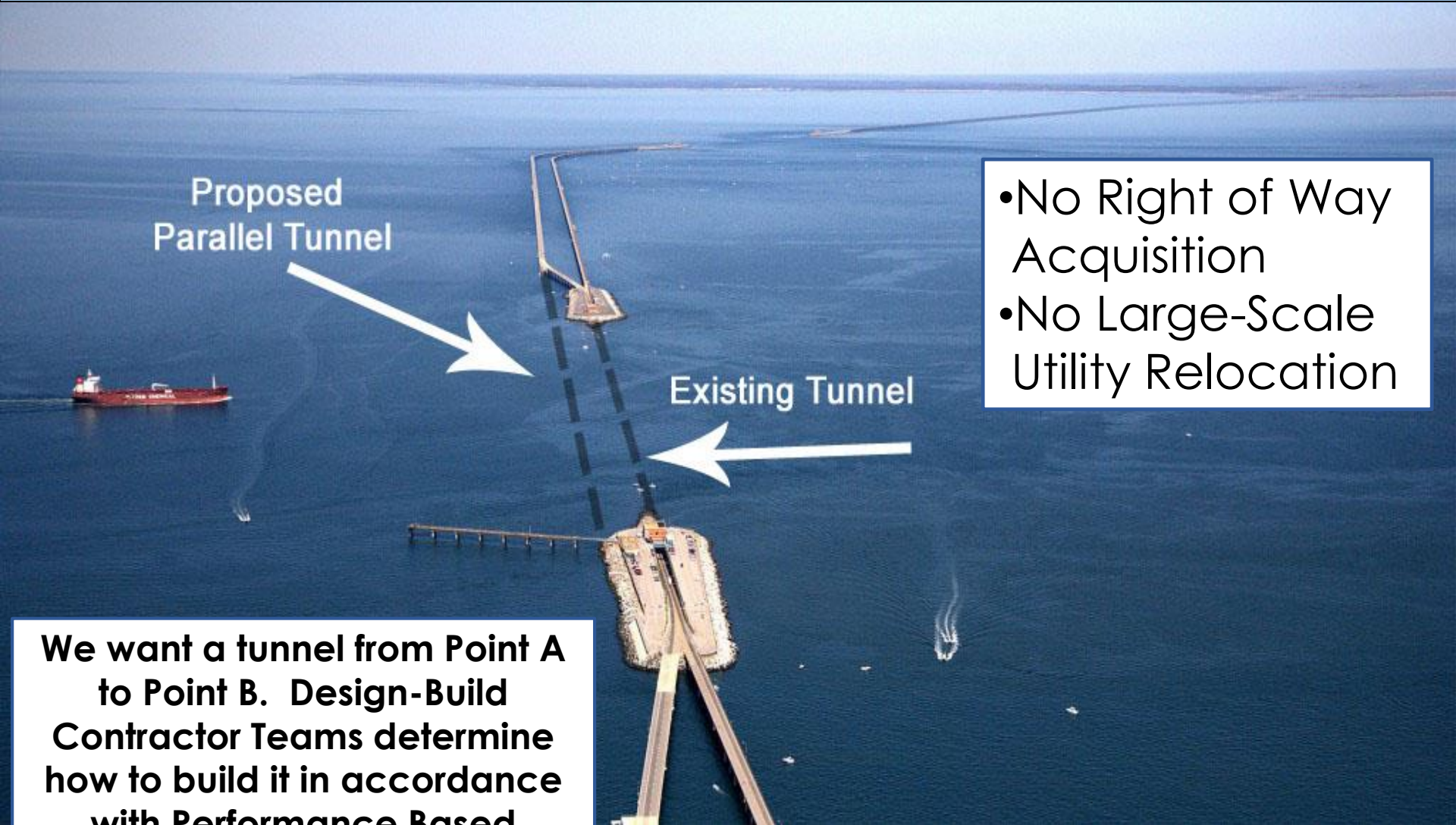
\$13 one way
\$18 round trip (24 hours)

Revenue Uses – FY 2015



The CBBT cumulative budget growth over the last 10 years is 26.2% vs. the Commonwealth budget growth of 48.7%

Parallel Thimble Shoal Tunnel Project



- No Right of Way Acquisition
- No Large-Scale Utility Relocation

We want a tunnel from Point A to Point B. Design-Build Contractor Teams determine how to build it in accordance with Performance Based Specifications.

Parallel Thimble Shoal Tunnel Project PROJECT TIMELINE



- ✓ Commission approves acceleration of Project
- ✓ Leverage low interest rates
- ✓ Design-Build to leverage creativity and innovation

District selects:

- ✓ Strategic Advisor
- ✓ Design Manager
- ✓ Municipal Advisor
- ✓ Traffic and Revenue Advisor
- ✓ District hosts Project Showcase

District selects:

- ✓ Project Counsel
- ✓ Bond Counsel
- ✓ Investment Bank
- ✓ Issue Request for Qualification for Design-Build Teams
- ✓ Short List Four Teams
- ✓ Issue Request For Proposals

- ✓ Received Proposals
- ✓ Revised scope of work
- ✓ Received revised proposals
- ✓ Award Contract

Construction Start
(est. October 1, 2017)

Construction Completion
(est. October 1, 2022)

Parallel Thimble Shoal Tunnel Project

RESULTS OF DB PROCUREMENT

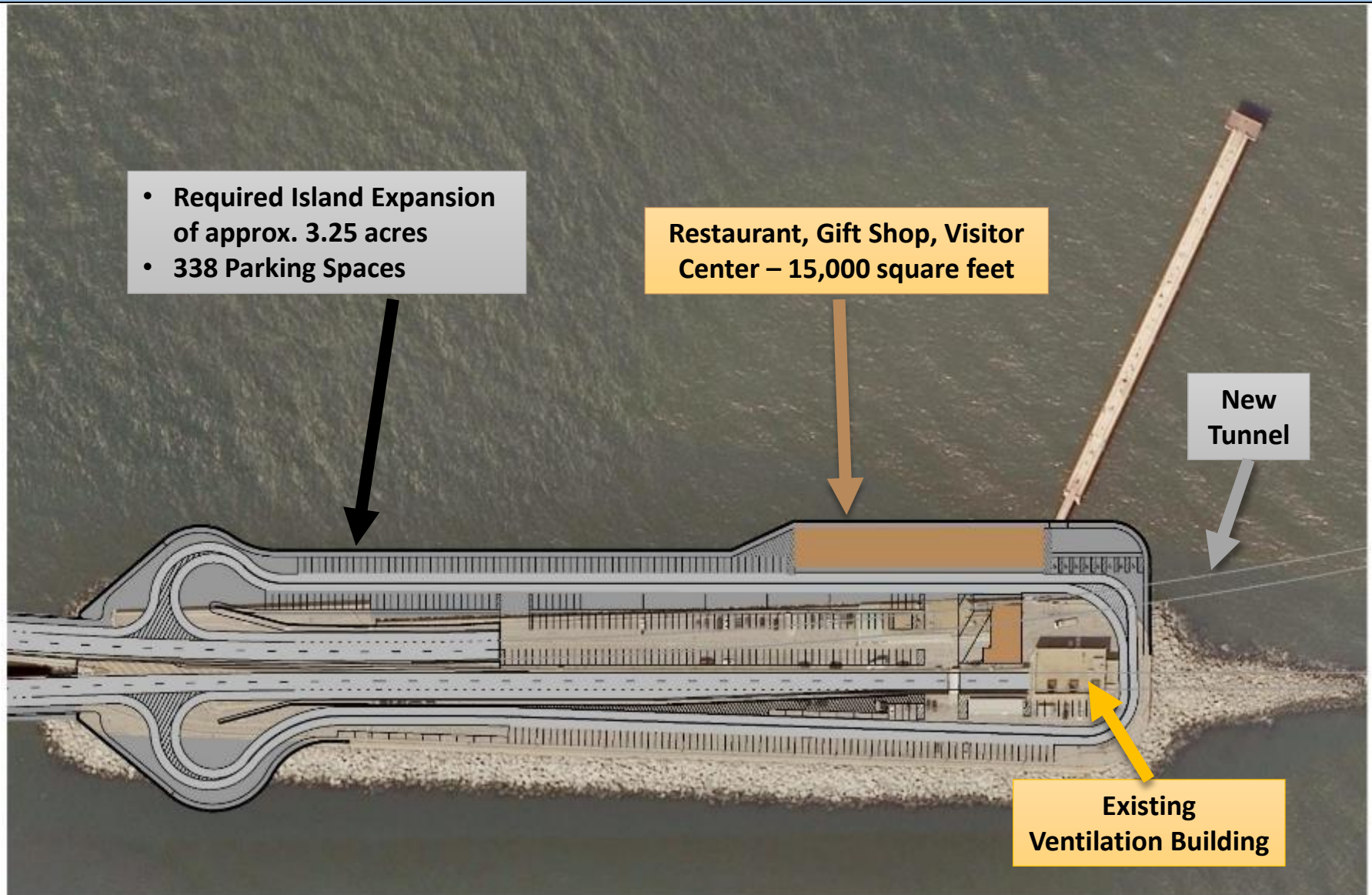
Design-Build Teams	Tunnel Method Qualification	Proposed Tunnel Construction Method	April 29 Proposal Price	July 15 Proposal Price
Archer Western – Vinci Construction TunnelBuilders (AWVC)	ITT and Bored	Bored	\$1,071,683,000	\$785,883,000
Bouygues TP/Traylor/Manson (BTM JV)	ITT and Bored	Bored	\$1,016,046,800	\$848,452,987
Dragados Team: Dragados USA and Schiavone Construction Company, LLC	Bored	Bored	\$1,092,000,000	\$755,987,318
SKW Tunnel Builders	ITT	---	No Proposal	---



Island #1 Expansion

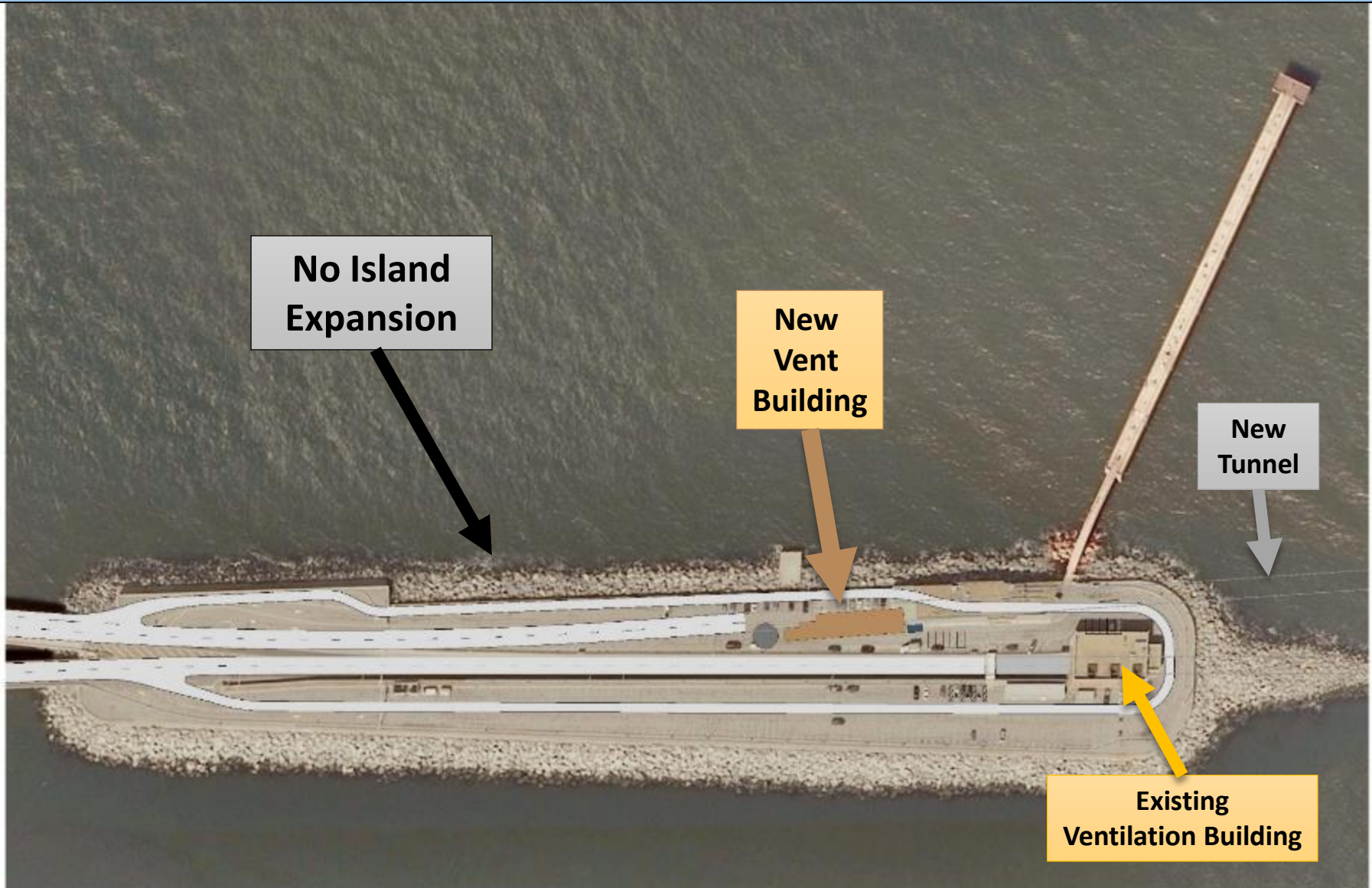
to include Full Public Access with Restaurant/Gift Shop

April 29, 2016 Phase I Procurement Rendering

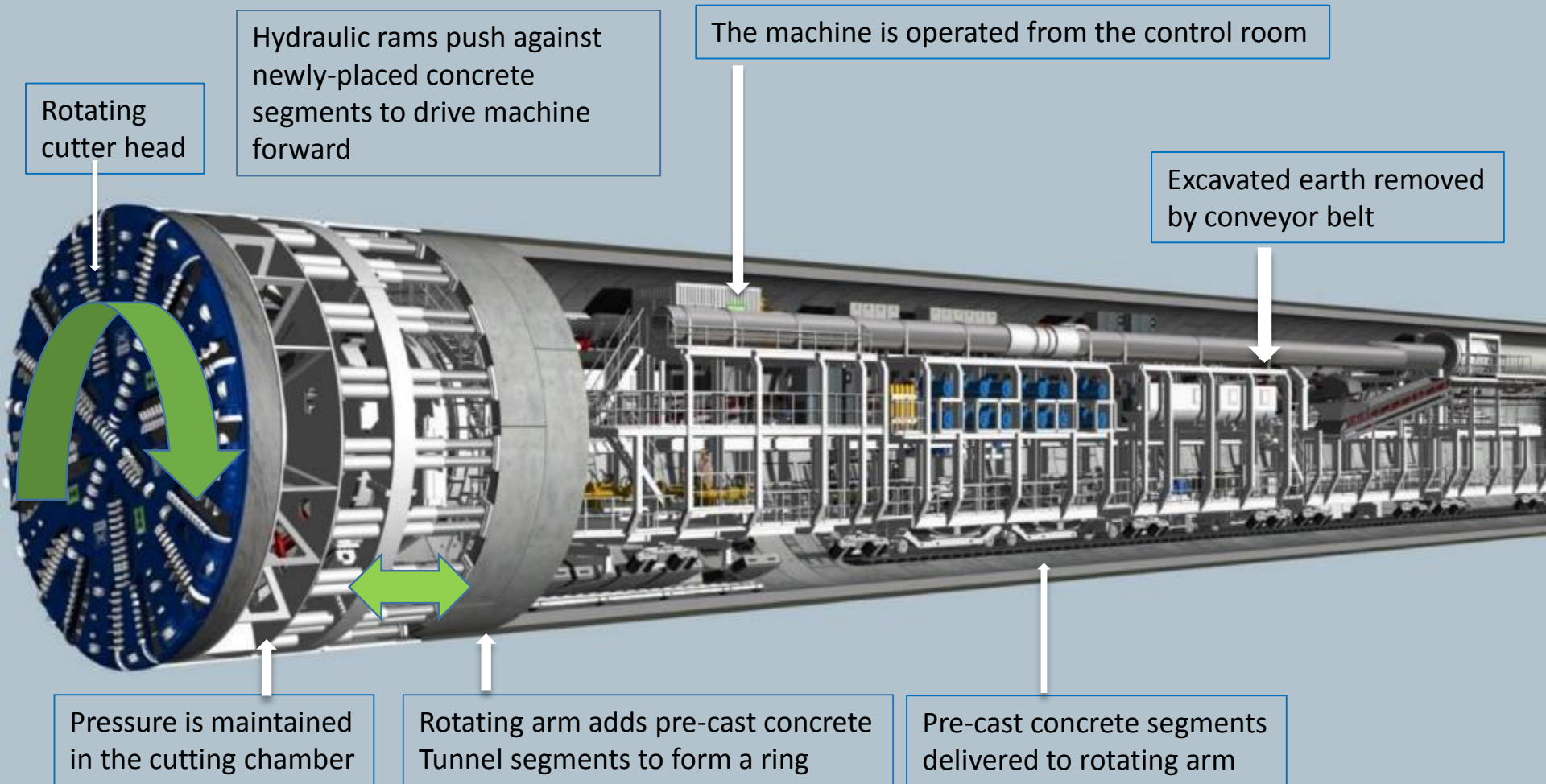


Island #1 - No Restaurant

July 12, 2016 Revised Rendering

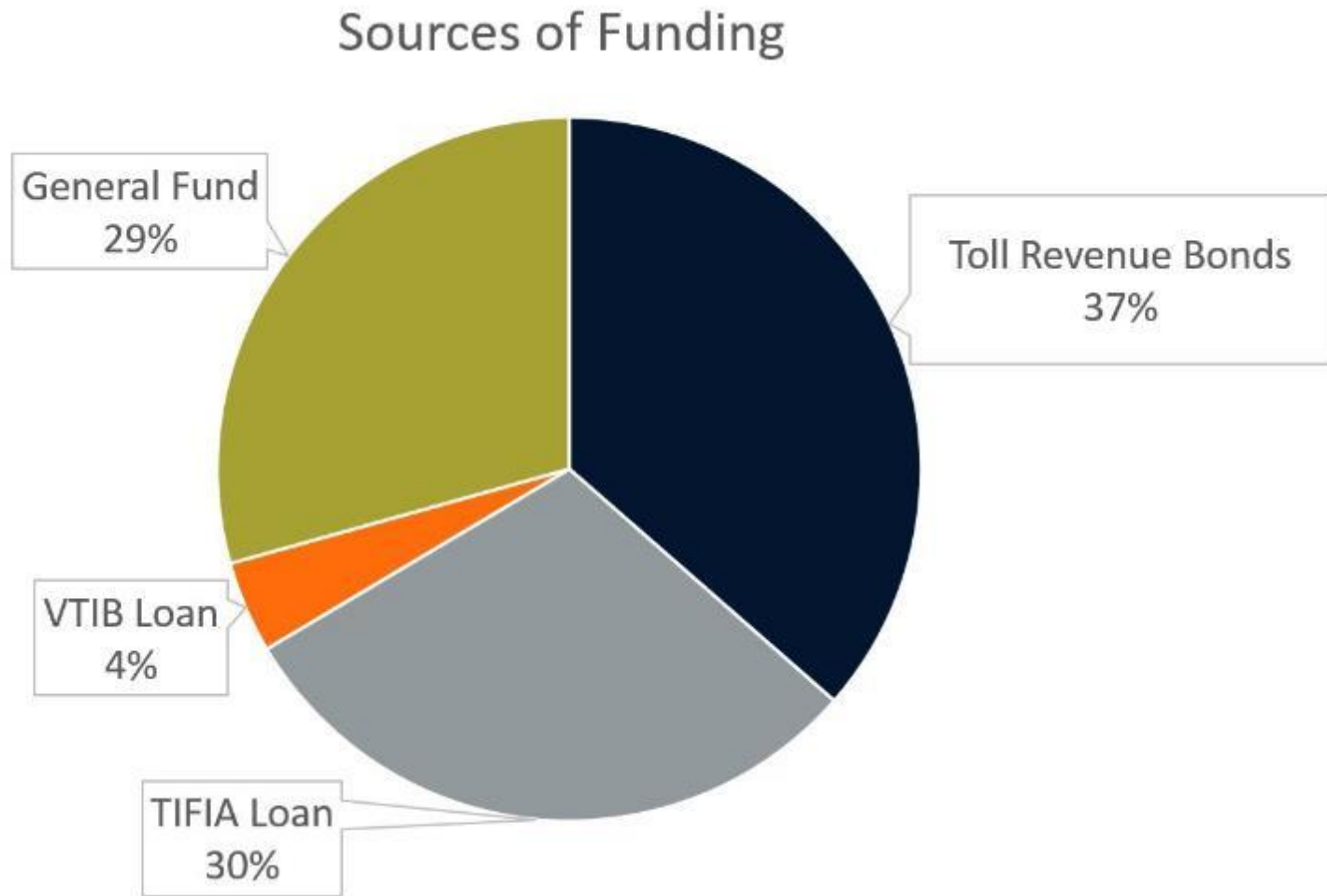


Tunnel Boring Machine



Approximate TBM diameter is 42'

Parallel Thimble Shoal Tunnel Project PROJECT FUNDING



No operating subsidies from the Federal Government, State or Localities

PARALLEL THIMBLE SHOAL CHANNEL TUNNEL

For up-to-date information, news releases, project documents, and more as it pertains to the Parallel Thimble Shoal Channel Tunnel Project, please visit the CBBT's website at [**www.cbbt.com/parallelthimbleshoaltunnel/**](http://www.cbbt.com/parallelthimbleshoaltunnel/)

