

# Memorandum

MIAMI-DADE  
COUNTY

**Date:** December 10, 2008

TC

**To:** Honorable Chairman Dorrin D. Rolle  
and Members, Transit Committee

Agenda Item No. 5(B)

**From:** George M. Burgess  
County Manager

**Subject:** Monthly Report from the Florida Department of Transportation on the Port of Miami Tunnel

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Attached is a report provided by the Florida Department of Transportation regarding the Port of Miami Tunnel Project. The report responds to a request made during consideration of the Port Tunnel item on July 24, 2007 that the Board be updated on the status of the project through the Transit Committee on a monthly basis.

  
Assistant County Manager



## ***Florida Department of Transportation***

**CHARLIE CRIST  
GOVERNOR**

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**STEPHANIE C. KOPELOUSOS  
SECRETARY**

December 3, 2008

The Honorable Dorrin Rolle  
Commissioner, District Two  
Stephen P. Clark Center  
111 NW 1<sup>st</sup> Street, Suite 220  
Miami, FL 33128

RE: Monthly Progress Report on the Port of Miami Tunnel

Dear Commissioner Rolle:

Enclosed is the Monthly Progress Report for November on the Port of Miami Tunnel for inclusion in the December Transit Committee meeting of the Board of County Commissioners.

If you or your colleagues have questions or comments, please feel free to contact me at 305-470-5197.

Sincerely,

A handwritten signature in black ink, appearing to read "Gus Pego".

Gus Pego, P.E.  
District Secretary

Enclosure

cc: Ysela Llord, Assistant County Manager  
Bill Johnson, Seaport Director  
Ric Katz, POMT Public Affairs Consultant  
Alice Bravo, P.E., Director of Transportation Systems Development



## Port of Miami Tunnel (POMT) Program Progress Report to the Transit Committee of the Miami-Dade Board of County Commissioners

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November, 2008

### Status

- FDOT posted the award of the Concession Agreement to Concessioner Miami Access Tunnel on Friday, February 15<sup>th</sup>, 2008.
- As of Thursday, October 16, 2008, FDOT and the Concessioner Miami Access Tunnel (MAT) reached agreement on the major contractual terms regarding the project.
- Due to impact of the world financial market, the Miami Access Tunnel Consortium is moving to substitute Babcock & Brown with another equity partner. Official substitute documents are expected shortly. TIFIA discussions continue. The substitution will not impact TIFIA process.

### Timeline

Contingent on the items listed above, Financial Close/Execution of the Concession Agreement is anticipated by February, 2009.

### Critical Items

- Miami-Dade County: County's Letter of Credit has expired. County must provide refreshed Letter of Credit in order for Financial Close/Concession Execution to occur. Anticipate necessary Committee and Board approvals to occur during December, 2008.