Memorandum

MIAMI-DADE COUNTY

Date: October 15, 2009

ASC

Agenda Item No. 7F

To: Honorable Chairman Dorrin D. Rolle
and Members, Airport & Seaport Committee

From: George M. Burgess
County Manager

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

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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 on a monthly basis.

Assistant County Manager

Florida Department of Transportation

CHARLIE CRIST
GOVERNOR

1000 NW 111th Avenue
Miami, Florida 33172-5800

STEPHANIE C. KOPELOUSOS
SECRETARY

October 6, 2009

The Honorable Dorrin Rolle
Commissioner, District Two
Stephen P. Clark Center
111 NW 1st. 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 September 5 – October 5, 2009 on the Port of Miami Tunnel for inclusion in the next Airport and Seaport 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,

Gus Pego, P.E.
District Secretary

Enclosure

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

Port of Miami Tunnel (POMT) Program Progress Report to the Airport & Seaport Committee of the Miami-Dade Board of County Commissioners

September 5 to October 5, 2009

Status

- April 15, 2009 representatives of the County and the Department met to discuss options (re-procurement and re-engaging the concessionaire) for delivering the Port of Miami Tunnel Project.
- Late April, 2009 Concession Agreement updated and revised.
- May 1, 2009 Concession Agreement transmitted to MAT (Miami Access Tunnel Consortium).
- On May 7, 2009 representatives of the County, City and the Department met with Meridiam Infrastructure Finance S.a.r.l.and Bouygues Travaux Publics S.A. to reinstitute dialog and framework to accomplish commercial and financial close.
- May 8, 2009 – the Department approved the replacement of the 90% equity member Babcock and Brown with Meridiam Infrastructure Finance S.a.r.l.
- June 2, 2009 – The Department and the Concessionaire have reached terms of commercial close and are working jointly toward a financial close on or before October 1, 2009.
- July 23, 2009 – Board of County Commissioners reapproves the issuance of industrial development transportation revenue bonds, by the Dade County Industrial Development Authority, for MAT Concessionaire, LLC.
- September 3, 2009 – Concessionaire continuing activities required to reach financial close (financing, insurance, bonds, etc.), on or before October 1, 2009 FDOT coordinating deliverables from County and City of Miami (Letter of Credit).
- September 25, 2009 – Miami-Dade county provided FDOT with Letter of Credit
- October 5, 2009 – City of Miami working with the Department to provide its Letter of Credit on or before October 8, 2009 so that financial close can be reached during the week of October 12, 2009. Concessionaire is finalizing details for anticipated financial close (financing, insurance, bonds, etc.).