

I-4 Ultimate Project

RFQ Question and Answer Matrix #3 (Issued on March 15, 2013)

(Questions Submitted Between March 12, 2013 and March 14, 2013)

No.	Issue	Section	Question/Comment	FDOT Response
1.	Financial	5.1 and 5.2.1.2(d)	Please clarify whether we can submit the Financial Statements “electronically and to avoid large and unwieldy notebooks to the extent possible” as per Section 5.2.1.2(d) or “submit one (1) original and nine (9) copies (for a total of ten (10) copies) of the financial submittals required under Section 5.2.1.2” (which includes the financial statements), as per Section 5.1.	Please see revised language in RFQ Addendum No. 1.
2.	Financial	5.2.1.2(d)	Following the edits to the RFQ as released on March 8, 2013 that require one original and nine copies of the financial submittals required under Section 5.2.1.2, please confirm that financial statements may still be submitted electronically to avoid large unwieldy notebooks.	Please see response to Question 1 above.
3.	File Format of Forms	5.1(b), 5.1(c) and Forms C, D, and E	Section 5.1(b) and 5.1(c) of the RFQ requests unlocked Excel workbooks of Forms C, Form D, and Form E references. The original Forms provided by FDOT were Word Forms. Does FDOT plan on providing the forms in Excel and if not, are the Word documents acceptable?	FDOT will also provide the forms in Excel for RFQ Addendum No. 1.
4.	Pass/Fail	5.2.1 and old section 5.2.1.4	Please confirm whether we still shall divide “Volume 1 of the SOQ into four sections: (1) General and Legal, (2) Financial, (3) Technical and (4) Pass/Fail” in separate binders, as per page 16 under section 5.2.1, or, since Section 5.2.1.4 “Pass/Fail” has been removed, that binder is no longer required?	Please see revised language in RFQ Addendum No. 1.
5.	Pass/Fail	5.2.1	Section 5.2.1 of the RFQ refers to the “Proposer shall divide Volume 1 of the SOQ into four sections: (1) General and Legal; (2) Technical; (3) Financial; and (4) Pass/Fail.” However the Pass/Fail Section has been deleted (page 25 of the marked up RFQ). Please confirm that the Pass/Fail Section is no longer required.	Please see response to Question 4 above.
6.	Form A	5.2.1.1(b) and Form A	Section 5.2.1.1(b) of the RFQ requires that Equity Members provide a letter stating that the representations, statements and commitments made by the lead firm on behalf of the Equity Members have been authorized by, are correct, and accurately represent the role of the Equity Member in the Proposer Team. However Form A includes the statement that “By executing this form each Equity Member and Major Non-Equity Member of the Proposer confirms that the representative named above is	Please see response to RFQ Q&A Matrix #2, Question 3.

No.	Issue	Section	Question/Comment	FDOT Response
			authorized to act as agent on behalf of the Proposer and the principal contact for the Proposer in dealings with FDOT.” Please confirm whether letters are required only from Equity Members to meet the requirements of Section 5.2.1.1(b) and whether both Equity Members and Major Non-Equity Members are required to be signatories of Form A.	
7.	Information required to Guarantor and definition of “affiliates” in Form F	5.2.1.1.(d) and Form F	<p>Pursuant to the final version of the RFQ, the Guarantor is required to complete a separate Form F in the SOQ. Form F requires information regarding the submitter (in this case, the Guarantor) and any of its affiliates, defined as entities including “the parent company and any subsidiary companies, joint venture members and other financially liable parties for that entity”.</p> <p>Our guarantor is publicly listed in Spain. In addition, it is the ultimate parent company of a vast international conglomerate holding directly and indirectly many subsidiary companies (including the Proposer) in a large number of jurisdictions. Due to this complex corporate structure, it will be extremely difficult to obtain the information required by Form F for all of our Guarantor’s direct and indirect subsidiary companies prior to the SOQ’s due date.</p> <p>Following the same logic as that represented in clarification #4 of the Q&A Matrix dated March 8, 2013 released by FDOT, regarding sections 5.2.1.1.(f) and (g), can we understand that Form F in the case of our Guarantor only needs to present information regarding our Guarantor’s direct subsidiaries, which includes the Proposer and its sister companies?</p>	Form F requirements apply in the same manner to all entities required to complete such form, including any Guarantor. The term “affiliate” in Form F is not limited to direct subsidiaries.
8.	Joint and Several Liability	5.2.1.1(k) and 6.2(n)	Please confirm that the required letter of joint and several liability is to be between the Equity Members of the Proposer only.	Confirmed. Please see revised language in RFQ Addendum No. 1.
9.	Financial Statements Submittal	5.2.1.2(d)	The RFQ issued on March 8 requests one (1) original and nine (9) copies of the financial statements in a separate binder. Page 18, Section 5.2.1.2(d) states that “Proposers are encouraged to submit financial statements electronically.” Please confirm that CD submittals of the financial statements in both Volume 1 and 2 are sufficient and hard copies are not required. If CDs are sufficient, how many CDs do FDOT require?	Please see response to Question 1 above.
10.	2012 Financial Statements	5.2.1.2(d)(iii)	Section 5.2.1.2d(iii) requires that Equity Members and Major Non-Equity Members submit audited financial statements for the three most recent fiscal years or if audited financial statements are not available then Equity Members and Major Non-Equity Members should submit unaudited financial statements for such fiscal year, certified as true, correct and complete by the chief financial officer or treasurer of the entity.	In such circumstances, please provide audited financial statements available for the three most recent fiscal years (i.e., FY 2009, 2010 and 2011), as well as all subsequent quarterly SEC filings for FY2012, as required under Section 5.2.1.2(d)(vii).

No.	Issue	Section	Question/Comment	FDOT Response
			If audited financial statements are not available for FY2012 by the SOQ date and the Equity Member is a publicly traded company and is thereby not able to release its unaudited financial statements for FY2012 due to SEC regulations (ie. It is not able to disclose its financial performance to anyone prior to filing), is it sufficient to include only the quarterly SEC filings for the first three quarters of 2012?	
11.	Guarantee	5.2.1.2(d)(vi)	<p>Please reconsider whether a Guarantee is necessary, if an Equity Member is providing a Parent Company Letter of Support or if the Equity Member has the financial capacity and technical ability to undertake the Project without any Parent Company support. From the perspective of an Equity Member the equity will be secured by a Letter of Credit, therefore a making a Guarantee unnecessary. We propose the addition of the following language in this section:</p> <p><u>To the extent an Equity Member intends to fund its equity contribution in full at financial close or post a letter of credit to lenders at financial close to secure its obligations to fund its equity contribution, a guarantee shall not be required.</u></p>	A guarantee would not be necessary if the Equity Member meets the RFQ financial requirements. If it does not, FDOT may require a guarantee to ensure that the financial requirements are met for the purposes of the SOQ evaluation and short-listing. FDOT will not make the requested change.
12.	Letter for Parent Company Support	5.2.1.2(f)	Please delete the requirement to provide a letter for parent company support for any Equity Member or Major Non-Equity Member of a Proposer team that is a subsidiary of another company if such Equity Member or Major Non-Equity Member has the financial capacity and technical capability to undertake the Project. To the extent the experience of a parent company is not called upon by the entity presenting the SOQ to demonstrate its credentials, or such parent company is not designated as a guarantor in order for FDOT to assess such entity on the basis of its parent company's financial strength, there should not be a need for a letter of parent company support.	FDOT will not make the requested change.
13.	Letters of Bank Support	5.2.1.2(g)	Please consider accepting letters of support from banks that have long term, unsecured debt rating of A or A2, as applicable, issued by at least one of the three major rating agencies. This would enable a group of additional banks with extensive experience in the financing of PPP projects and the required financial standing to demonstrate their support for the project and for the equity members.	Please see revised language in RFQ Addendum No. 1.
14.	Surety Letter	5.2.1.2(h)	Please clarify your definition of conditions and qualifications. Item 5.2.1.2.h of the SOQ requires the Lead Contractor to present a letter issued by a Surety company "without condition or qualifications". While the proof of the required USD 750 M bonding capacity would be typical	Please see revised language in RFQ Addendum No. 1.

No.	Issue	Section	Question/Comment	FDOT Response
			<p>in a surety letter, the Surety market requires review of the RFP before it would be able to formally bind the Lead Contractor and the Obligee (i.e. FDOT).</p> <p>Given that previous PPP projects procured by FDOT did not require surety letters to be issued “without condition or qualifications” and that this requirement might represent an impediment to issuing the required Surety letter, please confirm that a Surety letter containing language that it is subject only to confirmation and analysis of the RFP requirements by the Surety would satisfy this requirement.</p> <p>Sample language: subject to application of [Surety’s] usual and customary underwriting standards and risk selection criteria, including satisfactory contract terms and provisions, satisfactory bond forms, our receipt of and satisfaction with current underwriting information from [Lead Contractor] evidence of adequate owner financing, and an appropriate request from [Lead Contractor] for us to provide the bonds.</p>	
15.	SOQ Due Date Extension	5.3	<p>Please consider allowing the Proposers two (2) additional weeks to submit the SOQ. While we recognize FDOT’s efforts to fast-track the process by releasing a draft RFP in advance of the Industry Forum, the changes introduced in the March 8 RFQ are such that Proposers will benefit from additional time to strengthen their teams and deliver SOQs that will meet and even exceed FDOT’s expectations. Furthermore, we believe that the information to be submitted on the administrative side, requires an in-depth internal due diligence which is challenging to perform with only 21 days between issuance of the RFQ and the submission deadline. We also want to mention to FDOT that the time it is expecting to allow Shortlisted Proposers to prepare their proposals could be reduced by two (2) weeks so that the end date of the procurement schedule is not impacted by the proposed additional two weeks to respond to the RFQ.</p>	FDOT will not extend the SOQ due date.
16.	Proposer’s Experience	6.2(e), 6.3.1 and 6.3.2	<p>Please confirm that projects of affiliate companies of an Equity Member or a Major Non-Equity Member can also be included on Forms C-1, D-1, D-2 and D-3, as long as they fulfill the minimum requirements set out in the RFQ.</p>	<p>Please see revised language in RFQ Addendum No. 1. Generally speaking, project experience of affiliates should not be included, unless an affiliate is a Guarantor. Equity Members that invest equity through one or more funds or vehicles under common management or ownership may also include the experience of such funds or vehicles.</p>
17.	Requirements for Equity	6.2(e)(i)(3)	<p>Paragraph 6.2(e)(i)(3) of the RFQ has been amended to provide that, for the purposes of that paragraph, “control” means an equity interest of</p>	Please see revised language in RFQ

No.	Issue	Section	Question/Comment	FDOT Response
	Members		<p>greater than 50% in, or the ability to otherwise direct the management of, the concessionaire or similar entity. We note that the required level of equity ownership in the relevant project based on the original draft, was ten percent (10%), as specified in the fourth bullet at the end of paragraph 6.2(e)(i). We also note that this amendment to the pass/fail requirement has the potential to exclude a Proposer’s SOQ from being qualitatively evaluated under Section 6.3 of the RFQ.</p> <p>We strongly suggest that this pass/fail requirement be amended so that the minimum level of equity ownership remains at 10%. We believe that a 10% equity ownership represents a meaningful ownership interest and also demonstrates relevant project experience for an Equity Member, particularly based on the following:</p> <ul style="list-style-type: none"> ● It is usual for industrial sponsors in transport infrastructure projects in the US to only take a minority equity interest in the concession company (10% is not uncommon) because such industrial sponsors also have other economic interests and responsibilities in the project (including under the design-build agreement and/or O&M agreement) and because purely financial sponsors require a greater equity ownership of the concession company because this is their only economic interest in the company. ● Notwithstanding the fact that US industrial sponsors may only have a 10% interest in a concession company after financial close, it is also usual for all sponsors (regardless of their equity interest at financial close) to participate fully and to have unanimous voting and approval rights in respect of the development of proposals during the RFQ and RFP phases through to financial close, including the arrangement and closing of the project financing. ● Post financial-close, through the design-construction and operations phases, it is also usual for all equity members to participate actively in the operation and management of the concession company through nominated representatives on the board of directors and on the management staff. <p>We also note that because of recent changes in US GAAP, if an engineering/construction company is determined to be a “Primary Beneficiary” of a concession company (majority ownership or effective control), it must consolidate the concession company into the assets and debt of the member parent company and it is prohibited from recognizing any engineering or construction margin in its income statement as a</p>	Addendum No. 1.

No.	Issue	Section	Question/Comment	FDOT Response
			<p>related party transaction. Consequently, US engineering/construction companies often structure their ownership in concession SPV's below the threshold of control to avoid accounting treatment that is adverse to members. A common approach for firms using US GAAP therefore is to take full risk and responsibility on a joint and several during the bid development phase through to financial close, but structure their interest in the concession company with circa 10% ownership at financial close.</p> <p>While we recognize that the amended section 6.2(e)(i)(3) provides that "control" also means the ability to direct the management of the concessionaire or similar entity, this does not enable most industrial or financial sponsors to include their relevant project experience because most matters of the board require majority approval (usually 50% or more) and some matters require a super majority approval (usually 75% or even unanimity). In practice, therefore, where there is more than one equity member in a project, it is difficult to demonstrate that the project is under the control of any one equity member using the second limb of the definition of "control" as currently drafted.</p> <p>Based on the above, and in summary, we strongly recommend that that the pass/fail requirement in section 6.2(e)(i)(3) be amended so that the minimum level of equity ownership remains at 10%. This can be achieved in a number of ways and we propose two (2) alternatives for your consideration below. The first alternative removes the concept of "control" which we would argue should not be a requirement based on the rationale above. The second alternative retains the concept of "control" but defines it as meaning having a "10%" interest.</p> <p>ALTERNATIVE 1</p> <p>"(e) The Proposer's team includes, at a minimum, the following Equity Members or Major Non-Equity Members:</p> <p>....</p> <p>(i)(3) In respect of at least one (1) of the projects meeting the requirements in Section 6.2(e)(i)(1) above, the Equity Member must have held a minimum ten percent (10%) equity interest for at least four (4) years following financial close. Furthermore, such project(s) must be currently in operation (i.e. not under construction)."</p> <p>ALTERNATIVE 2</p> <p>We suggest the following amendment to section 6.2(e)(i)(3):</p>	

No.	Issue	Section	Question/Comment	FDOT Response
			<p>“(e) The Proposer’s team includes, at a minimum, the following Equity Members or Major Non-Equity Members:</p> <p>....</p> <p>i.3.For the purposes of this paragraph, “control” means an equity interest of ten percent (10%) or greater in, or the ability to otherwise direct the management of, the concessionaire or similar entity for the project.”</p>	
18.	Lead Operations and Maintenance Firm Experience Requirements	6.2(e)(iv)	<p>“If the Lead Operations and Maintenance Firm is a joint venture, the relevant experience must be from joint venturers that will be responsible for at least fifty percent (50%) of the Lead Operations and Maintenance Firm’s potential operation and maintenance work for the Project.”</p> <p>Please clarify whether the 50% requirement applies to each firm in the joint venture or if all the firms in the joint venture can be responsible for 50% of the O&M work combined. The current drafting suggests we can only include experience from 2 firms which are 50-50% partners in a joint venture, so, if a joint venture was split 40/40/20% between 3 firms, this would imply that we cannot use experience from any of the firms.</p> <p>Please confirm the requirement and consider clarifying the language in the RFQ.</p>	Please see revised language in RFQ Addendum No. 1.
19.	Recognition of US experience in both the financial and technical evaluations	General	<p>We request the FDOT to consider give recognition to U.S. specific project experience in both the financial and technical evaluations of responsive SOQs. In respect of the technical evaluations, such U.S (and Florida) specific experience would be relevant to design and construction as well as operations and maintenance. This request is based on the following rationale:</p> <ul style="list-style-type: none"> <p><i>Financial Evaluation:</i> In relation to the financing of large transportation concession projects in the U.S. such as the I-4, there are several components of the likely financing structure which are unique to the U.S transportation market. These include funding under the Transportation Infrastructure Finance and Innovation Act (TIFIA) (for which a letter of intent has already been submitted by FDOT in respect of the Project) as well as the structuring and issuance of Private Activity Bonds (PABs). Each of these sources of financings are potentially very attractive in lowering the overall cost of capital for the Project, however they also require quite lengthy and potentially difficult processes in order to secure their commitment.</p> 	Your comment is duly noted. FDOT will not revise the RFQ to add specific criteria in this regard.

No.	Issue	Section	Question/Comment	FDOT Response
			<p>The prior experience of the Equity Members in securing commitments and closing financings utilizing these products will most certainly be in the interests of FDOT, the successful Proponent and the Project as a whole in reaching financial close. This is particularly the case given that securing the TIFIA loan (if available) is likely to be one of the key constraints in reaching financial close expeditiously.</p> <ul style="list-style-type: none"> <p><i>Technical Evaluation:</i> In relation to the technical aspects of the Project, there are also several benefits of being able to demonstrate prior experience designing, constructing and operating large transportation projects in the U.S. as opposed to abroad. For example, although FDOT has completed the Environmental Impact Statement and is currently processing re-evaluations through FHWA to account for recent modifications, there is always a possibility that a Proposer may, as a result of innovation, seek to make some design modifications which could result in the need for re-evaluation of the environmental permits. It then becomes the Proposer's (or Concessionaire's by that stage) responsibility to obtain any additional re-evaluations (in consultation with FDOT). Having prior experience of this process which is specific to the U.S. will be very valuable to FDOT, the Concessionaire and to the Project generally.</p> <p>We also note that FDOT will be using federal funds for the Project and, accordingly, applicable federal law and FHWA regulations will govern the Project's procurement and contract documents. Having existing working knowledge of these laws and regulations through having completed similar projects in the U.S. would also be valuable to FDOT, the Concessionaire and the Project and therefore worthy of recognition in the evaluation criteria.</p> <p>Finally, we believe that safety is the overriding priority in both delivering the Project through design and construction and also in operating and maintaining the Project for the full concession term. One of the challenges in delivering the Project will be the performance of O&M during construction so that the corridor remains safe and operational to users. Given that O&M responsibilities will commence immediately following financial close, we believe that demonstrated experience in the operation and maintenance of similar high volume highways and local connecting roadway networks in the U.S. and particularly in Florida, will also be very valuable to the all Project stakeholders.</p>	

No.	Issue	Section	Question/Comment	FDOT Response
20.	Financial Qualifications and Capacity	6.3.1	Experience of the Proposer (through its Equity Members) in (a) closing financings using TIFIA; and (b) in securing commitments of PABs (either in a committed bid environment or in a successfully closed Project), should be expressly given credit in evaluating and scoring each responsive SOQ under Section 6.3.1 (<i>Financial Qualifications and Capacity</i>) of the RFQ. Note that we believe that having experience in securing committed financing for a responsive but ultimately unsuccessful bid for a similar project should be recognized given that all of the due diligence, structuring and ratings processes have to be done at the time of the committed bid. Note also, for clarification, that we are not suggesting that TIFIA and PABs experience be included as part of the pass/fail criteria (as this may exclude too many teams), only that it be expressly recognized in the evaluation and scoring under Section 6.3.1.	Please see response to Question 19 above.
21.	Technical Qualifications and Capability	6.3.2	Experience of each of the Lead Contractor, Lead Engineering Firm, and Lead Operations and Maintenance Firm both in the U.S. (higher weighting) and also in Florida (lower weighting) should expressly be given credit in evaluating and scoring each responsive SOQ under Section 6.3.2 (<i>Technical Qualifications and Capacity</i>) of the RFQ. Again, we are not suggesting that US and Florida experience be included as part of the pass/fail criteria.	Please see response to Question 19 above.
22.	Technical Qualifications and Capability	6.3.2(a)	The first factor for the Technical Evaluation relates to the “the extent and depth of the Proposer’s relevant experience.” Should the term “Proposer” be modified to “Proposer team” as such term is used elsewhere in the RFQ?	No – please see definition of “Proposer,” which includes teams.
23.	Form C-1	Form C-1 and 6.2(e)(i)(1)	Please confirm that the respective time period for inclusion of experience on Forms C-1, D-1, D-2, and D-3 start on February 22 of the respective year (i.e. 5 or 7 years, as applicable, prior to issuance of the draft RFQ).	The applicable time period is calculated from the SOQ submittal date. Please also see responses to RFQ Q&A Matrix #2, Questions 6 and 21.
24.	Form C-1	Form C-1	Consistently other recent US P3 precedents (e.g. East End Crossing, I-77 HOT Lanes, etc.), include the following language in the footnote below the table. Please consider including the language below, as entities many need (for tax or corporate purposes) to invest through subsidiaries or otherwise create funding vehicles to act as the direct parent companies. (*) List only the experience of Equity Members who will be future shareholders of the Concessionaire. <u>For entities that invest equity through one or more funds or vehicles under common or similar management or ownership, the experience of all such funds and vehicles may be included.</u>	Please see revised language in RFQ Addendum No. 1.

No.	Issue	Section	Question/Comment	FDOT Response
25.	Project Finance Experience	Form C-1, footnote (2)	<p>We request that FDOT modify the criteria for qualifying projects in Form C-1, footnote (2) of the RFQ, by reducing the minimum private financing requirement from \$500 million to \$400 million in order to afford proposers a greater opportunity to showcase their relevant experience in arranging and closing financings for transportation projects. We believe this request is reasonable and in the best interests of FDOT for the following reasons:</p> <ul style="list-style-type: none"> a. It is more challenging and complex to arrange and close private financing on a project which includes a significant component of public funding than it is to arrange the same amount of private financing on a project comprised solely of such private financing with no public funding. The reason for this is twofold: (1) depending on how the public funding is being contributed, additional work is often required in structuring payments under a hybrid financing including both privately and publicly funded amount; and (2) there are more risks and complexities associated with investing in projects of higher value, regardless of the component of private versus public funding. For example full legal, financial, technical and insurance due diligence is required in respect of the entire project (i.e. not only to some arbitrarily defined part of it to which the private financing relates) and the level and scope of project analysis undertaken by credit committees, ratings agencies and investment committees necessarily applies to the entire project. b. The criteria for projects to be eligible for inclusion in Form C-1 (and therefore to be included within the evaluation and scoring process under Section 6.3) are already less onerous than the pass/fail criteria under Section 6.2. For example, the 3 projects required to pass the initial pass/fail review under Section 6.2 must all be road civil works projects, whereas any transportation project (including rail and transit) is eligible for inclusion in Form C-1. We support this approach because it gives the evaluation committee an opportunity to consider a broader range of experience and to determine the relevance of such experience to the Project. c. Consistent with this approach, we believe that it is also appropriate for the minimum threshold of private financing to be lower for the purposes of Form C-1 (and evaluation under Section 6.3) than for the pass/fail criteria under Section 6.2. d. By way of particular example, the minimum \$500 million private 	<p>Please see revised language in RFQ Addendum No. 1 and response to RFQ Q&A Matrix #2, Question 20.</p>

No.	Issue	Section	Question/Comment	FDOT Response
			<p>financing requirement in footnote (2) in Form C-1 excludes the Denver FasTracks Eagle P3 Project from evaluation under Section 6.3 because the private financing requirement was ultimately only \$450 million because of the very large public funding component in the form of structured construction payments totaling \$1,139M. There are several reasons why we believe the experience gained on Denver FasTracks Eagle P3 Project is relevant to this Project including:</p> <ul style="list-style-type: none"> i. The total value of the project including the privately and publicly funded amounts, was over \$1.6 billion which is one of the few availability payment based P3 projects of comparable size to the Project in the U.S. Furthermore, as noted above, full legal, financial, technical and insurance due diligence was required to be performed in respect of the entire project even though only a relatively small amount was ultimately financed privately. ii. Through most of the RFP process, the bidders assumed a higher amount of private financing in their due diligence right up until the final weeks when pricing was finalized. As such, although the final privately funded component was only \$450 million, a significantly higher amount of private financing was planned for and was able to have been committed had the publicly funded amount not been so high. iii. The Denver FasTracks Eagle P3 Project is the only availability payment based transportation project that has reached financial close using a Private Activity Bond and is therefore highly relevant to the ability of the equity members to arrange and close financing on this Project. (We note that both the East End Crossing Project and the Goethals Project are availability payment based transportation projects which are likely to utilize a Private Activity Bond, however those projects have not yet reached financial close). <p>By way of summary and clarification, we are not requesting that the pass/fail criteria under Section 6.2 be changed in any way, we are only requesting that the eligibility criteria for a project to be included in the evaluation process under section 6.3 be modified by changing the minimum private funding requirement in footnote (2) in Form C-1 from \$500M to \$400M.</p> <p>An alternative way to address our concern could be to include both the</p>	

No.	Issue	Section	Question/Comment	FDOT Response
			public and privately funded components of a project when assessing whether it meets the \$500m minimum threshold.	
26.	Form C-2	Form C-2	Please confirm that Form C-2, to the extent that it contains non-public financial information of a publicly traded company, can be include in Volume 2 as confidential information to avoid any violations of applicable securities laws.	Confirmed. For electronic submittals containing Volume 2 information, such submittal shall be clearly labelled as such.
27.	Form C-2	Form C-2	Please confirm that we can include a signature box for the CFO of the reporting entity to certify this Form C-2. Please also clarify where on this form the name of the entity submitting the form should appear.	Please see revised language in RFQ Addendum No. 1.
28.	Technical Qualifications – Design	Form D-1	<p>The RFQ is structured such that only the Lead Engineering Firm’s design experience would be considered in the evaluation of the designer’s technical qualifications. This would mean that the experience of those designers that would play a significant role in the project would only be considered if they formed a joint venture or equivalent. It is not always desirable and/or practicable to have a design joint venture and it is more prevalent for designers to be structured in a lead / sub arrangement in order that there is single point responsibility and accountability for design.</p> <p>It is therefore recommended that in order that the qualifications of all designers playing a significant role in this project are considered, the wording on From-D1 is changed from “*List the experience of Lead Engineering Firm only, whether or not future shareholders of the Concessionaire” to state “List the experience of the Lead Engineering Firm and engineering subconsultants performing more than 30% of the design, whether or not future shareholders of the Concessionaire”.</p>	The Statement of Approach to Subcontracting/Subconsulting should reflect the relevant experience of subconsultants to the extent they are known. FDOT will not make the requested change to Form D-1.
29.	Financial Management Number	Form D-2 and Form D-2R	Please confirm that the Financial Management # in the footer is the correct one.	Please see revised language in RFQ Addendum No. 1.
30.	Form F	Form F	<p>Form F requires firms to provide a certification regarding various legal, performance and other issues that have occurred in the past and are either related to such firm, its parent or any subsidiary. There is no time limitation with respect to when those issues might have occurred and no specification of which subsidiaries this shall be provided for.</p> <p>Multinational corporations with a long history and numerous subsidiaries will not be able to provide such a broad certification under the penalty of perjury. We would like to suggest a limitation of Form F to the past five (5) years not only for question 1, but also for questions 2 to 7. We also request a limitation of the definition of affiliates to include parent</p>	FDOT will not make the requested changes.

No.	Issue	Section	Question/Comment	FDOT Response
			<p>company, subsidiary companies, joint venture members and partners, and any other financially liable parties for that entity that (a) within the past (5) five years have engaged in business or investment in North America or (b) have been involved, directly or indirectly, in the debt or equity financing, credit assistance, design, construction, management, operation or maintenance for any project listed on Forms C-1, D-1, D-2 or D-3.</p> <p>This would be consistent with recent P3 procurements in the United States.</p>	