



**Florida Department of Transportation-D-6
Port of Miami Tunnel Study**

News Clip

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Port of Miami tunnel moves closer to go-ahead

By *LARRY LEBOWITZ*

The \$914 million plan to build a tunnel under Biscayne Bay to the Port of Miami cleared another key procedural hurdle late Friday.

The Florida Department of Transportation formally announced it will award the 35-year contract to a consortium headed by the French construction giant Bouygues Travaux Publics and the global investment bankers Babcock & Brown.

The award will start a 72-hour bid protest period for the second- and third-ranked teams vying for the first public-private infrastructure job of this magnitude and complexity in modern Florida history. The state will be paying \$457 million toward the construction of the tunnel plus two additional lanes on the MacArthur Causeway, with \$402 million coming from Miami-Dade County and \$50 million from the city of Miami.

Florida will also be covering another \$250 million in annual operating and maintenance costs toward the job.

If the award is not contested, state officials will start negotiating the final contract with the Bouygues/Babcock & Brown team in the next 30 to 90 days, said Transportation Department general counsel Alexis Yarbrough. The two sides are tentatively aiming to get the project into the financial markets by late May, Yarbrough said.

The team would finance, design and build the tunnel over a 47-month period and then operate and maintain it for another 31 years. Depending on when the contract is awarded, the tunnel could open by 2012.