

## Frequently Asked Questions

### **What is the current budget for the project?**

We are still in negotiations with Forum, and will be making information available upon financial close, which is the usual process in a P3 project.

Financial close is expected around the end of January 2012.

### **What are the passengers numbers for the last several years?**

*In 2005 we served 28,519 passengers*

*In 2009, 770,700*

*In 2010, 1.13 million*

*In 2011, 1.54 million (estimated)*

### **Who is paying for the pedestrian tunnel project?**

*The P3 consortium has arranged for 100% of the financing to construct the tunnel. No taxpayers' dollars are involved in the project.*

### **How many firms bid on the project?**

*Three different consortia bid on the project. All three bids were technically compliant and all three bids had financing arranged for the project from domestic and/or international sources.*

### **Do passengers pay for the project cost?**

*A portion of the Billy Bishop Toronto City Airport's existing \$20 Airport Improvement Fee, which is paid by each departing airline passenger, will be used to pay the annual tunnel concession payment required by the P3 proponent. As such, over time, 100% of the cost to build, operate and maintain the pedestrian tunnel will be borne by departing Billy Bishop Airport passengers. At the present time, passengers departing from Toronto Pearson Airport pay a \$25 AIF. The TPA has no plans to increase its current \$20 AIF.*

### **How much has the TPA already banked from previous AIF collections?**

*As of its most recent fiscal quarter, the TPA had accrued approximately \$14 million in passenger AIF payments over the past 2+ years. This sum will be applied to the pedestrian tunnel project to reduce the annual availability payment required by the P3 consortia.*

## **How much money are taxpayers contributing to the project?**

*Taxpayers are contributing no funds to this project.*

## **Which governments are contributing cash to the building cost?**

*No governments are contributing financing towards the cost or upkeep of the BBTCA pedestrian tunnel.*

## **What is a "P3"?**

*A P3 is a Public-Private Partnership between a government agency and a private business venture. Typically, the P3 involves a contract between the public and private sector whereby the private sector provides a project and assumes major technical, financial and operational risk of the project.*

## **What about the impact on the environment?**

*The TPA conducted a thorough Environmental Assessment (EA). The TPA concluded that the proposed pedestrian/services tunnel and perimeter road project is unlikely to cause significant, adverse environmental effects. The final screening report has been available on the TPA website since April 4, 2011.*

*The EA, which had been underway for more than a year, was an important part of the tunnel planning process.*

*The EA found that the proposed pedestrian/services tunnel is unlikely to cause significant, adverse environmental effects. Some minor, localized and short-term construction related effects are expected, and the Report included recommended measures to mitigate these effects. The TPA will ensure that these mitigation measures are implemented, and has included them as requirements in the tunnel RFP.*

*Although not required for the Project, the TPA also provided reports prepared by RWDI, a renowned air quality expert, which considered the air quality and noise impacts of the Billy Bishop Airport operating at its forecast 202-slot capacity. According to the EA, prepared for the TPA by Dillon Consulting: "RWDI concluded that there would not be significant effects on air quality or noise impacts from the Billy Bishop Airport as the aircraft slots are fully utilized."*

## **What approvals are required for the project to proceed?**

*All major municipal and federal approvals have been received.*

**What role does the City of Toronto have in the project?**

*As per the TPA press release dated July 14, 2011, the City of Toronto has negotiated the right to utilize the tunnel project to upgrade certain City watermains and utility services. This partnership saves the City and taxpayers of Toronto approximately \$10 million, and reduces duplication of construction in the downtown core, while adding much needed infrastructure upgrades.*

**What happens to the current ferry service once the tunnel is built?**

*The ferry service will continue to operate on a scheduled service to accommodate vehicular traffic and deliveries.*

## Key Dates and Timelines

January 2010	P3 Process Initiated
March 15, 2010	Environmental Assessment Started
March 24, 2010	EA public meeting date
August 9, 2010	Call for Expressions of Interest
September 2010	Multiple consortia submissions
October 2010	Three consortia shortlisted
November 2010	Public Meeting on Environmental Assessment
January 2011	Public Meeting on Environmental Assessment
April 2011	Announcement of Final EA Report and Shortlisted Consortia
July 2011	Agreement with City of Toronto reached
September 2011	Technical Submissions received for evaluation
October 2011	Federal Regulation gazetted
November 2011	Financial Submissions received for evaluation