

## PRESIDIO PARKWAY HONORED WITH PRESTIGIOUS PFI AWARD

*San Francisco County Transportation Authority to be honored at London  
awards ceremony for unique P3 deal to replace Doyle Drive*

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**London, England** – On Tuesday, the Presidio Parkway will be honored as the Americas 2012 P3 Deal of the Year at the London Hilton. The annual awards, given out by leading infrastructure industry journal *Project Finance International*, honors a select number of project finance transactions from the prior year that represent deal innovation, best practice, problem solving and risk mitigation, among other qualities. The Presidio Parkway, which replaces the structurally and seismically deficient Doyle Drive, is a new roadway tucked into the natural contours of the Presidio of San Francisco and the Golden Gate National Recreation Center. It connects the Golden Gate Bridge with the city of San Francisco. The Presidio Parkway project is being jointly led by the San Francisco County Transportation Authority (Authority) and the California Department of Transportation (Caltrans).

“We are honored to receive this prestigious award which recognizes innovation in how to successfully deliver complex infrastructure projects around the world,” said José Luis Moscovich, outgoing Executive Director of the Authority. “The Presidio Parkway project and the implementation of a successful P3 program are the direct results of years of collaboration between public agencies and private partners.”

P3s, or public-private partnerships, are a non-traditional mechanism for delivering public infrastructure projects. They involve a contract between a public agency and a private entity, in which the private entity provides financing, construction expertise, and project design for a public project while assuming substantial financial, technical, and operational risk. For the Presidio Parkway, Golden Link Concessionaire was awarded a bid to take responsibility for completing the second phase of the project and maintaining it for 30 years. This was the first P3 in California under the recently enacted P3 statute and is estimated to save \$147 million over the cost of a traditional public works project.

“The Presidio Parkway project is a sterling example of what P3 partnerships can do to rebuild our nation’s infrastructure,” said Allan Marks, a partner at Milbank, Tweed,



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Hadley, and McCloy. “The rebuilding of Doyle Drive and the pulling together of partners for this endeavor could not have happened without the leadership of José Luis Moscovich and the Authority.”

**About the San Francisco County Transportation Authority ([www.sfcta.org](http://www.sfcta.org))**

Created in 1989, the Authority is responsible for long-range transportation planning for the City, and it analyzes, designs and funds improvements for San Francisco’s roadway and public transportation networks. The Authority administers and oversees the delivery of the Prop K half-cent local transportation sales tax program, serves as the designated Congestion Management Agency (CMA) for San Francisco, under state law, and acts as the San Francisco Program Manager for grants from the Transportation Fund for Clean Air (TFCA). The Authority Board consists of the eleven members of the San Francisco Board of Supervisors, who act as Authority Commissioners. Commissioner David Campos is Chairman of the Authority Board.