



**Institute on Municipal Finance and Governance**  
**Munk School of Global Affairs**

***Canada Line***  
***Private Sector and Public Transit***

March 26, 2012  
Jane Bird



CANADA LINE

*Fairmont*

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Vancouver

Airport

Richmond















# Route







APR 10 2007



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# Objectives

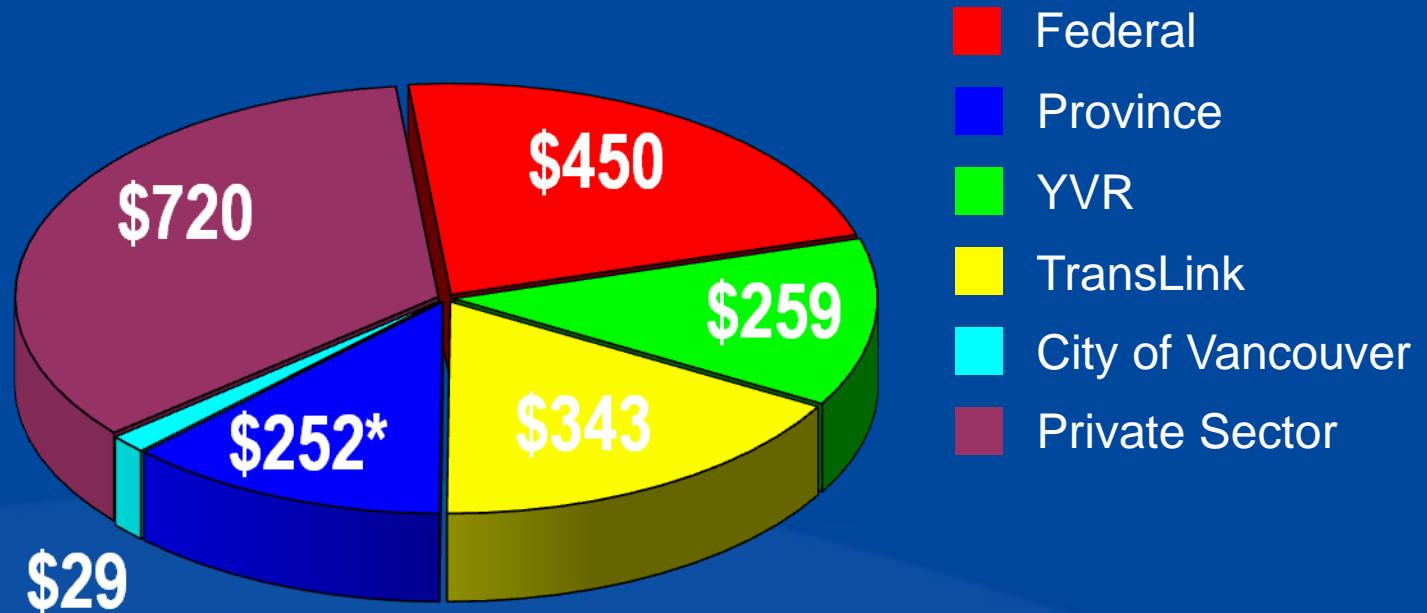
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- High capacity system to serve well developed, growing corridor/airport
- Completion pre 2010
- Well integrated with existing system/adjacent development
- Public/private finance
- Optimal risk transfer over project life



# Public & Private Partners

Nominal-millions of dollars



\*In addition, \$166 Million of the Province's contribution will be recovered by INTRANSITBC through performance payments during the operating period. These contributions, plus a Provincial conditional contingency, total \$435 million (\$nominal)



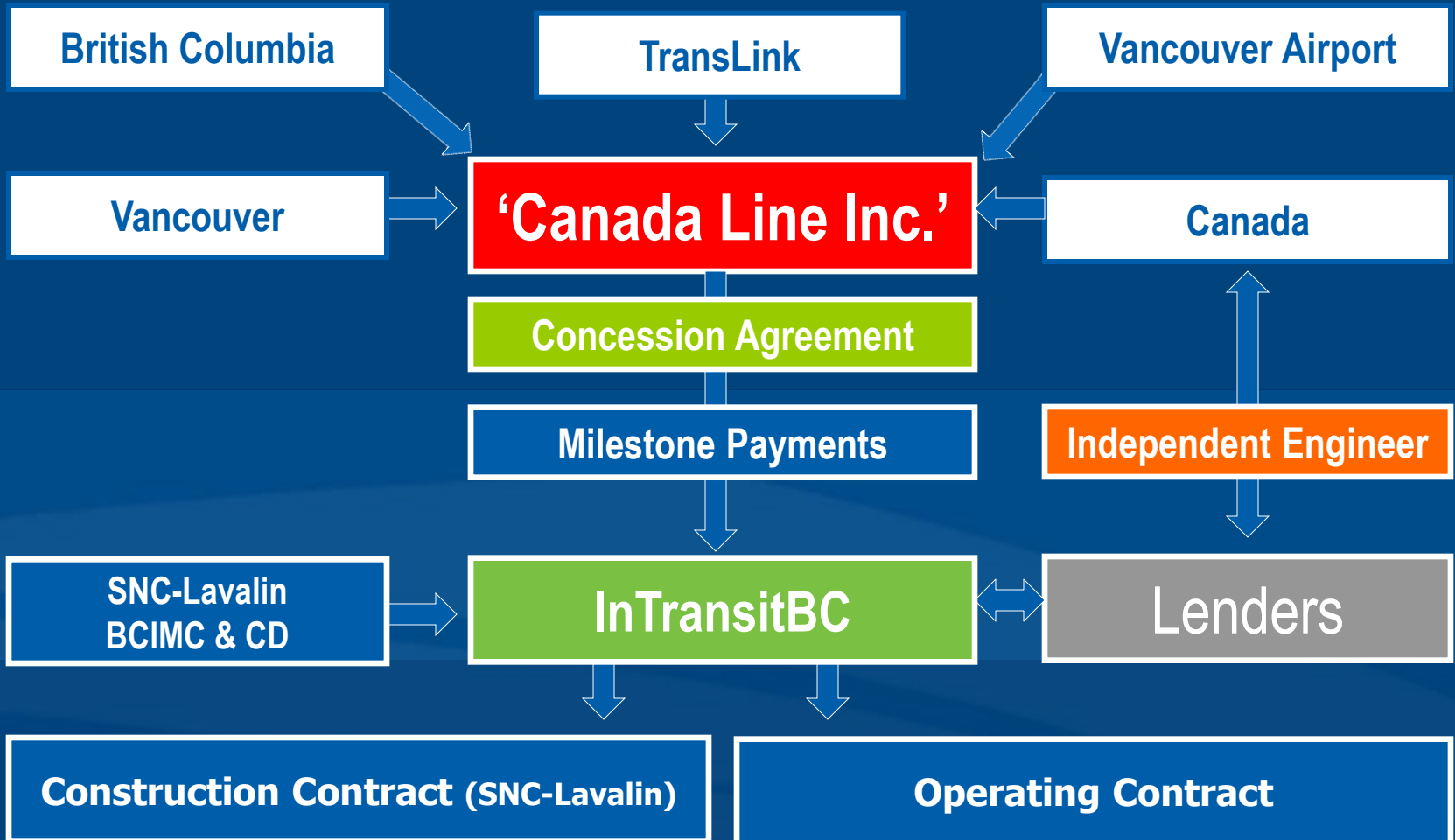
# Commercial Structure

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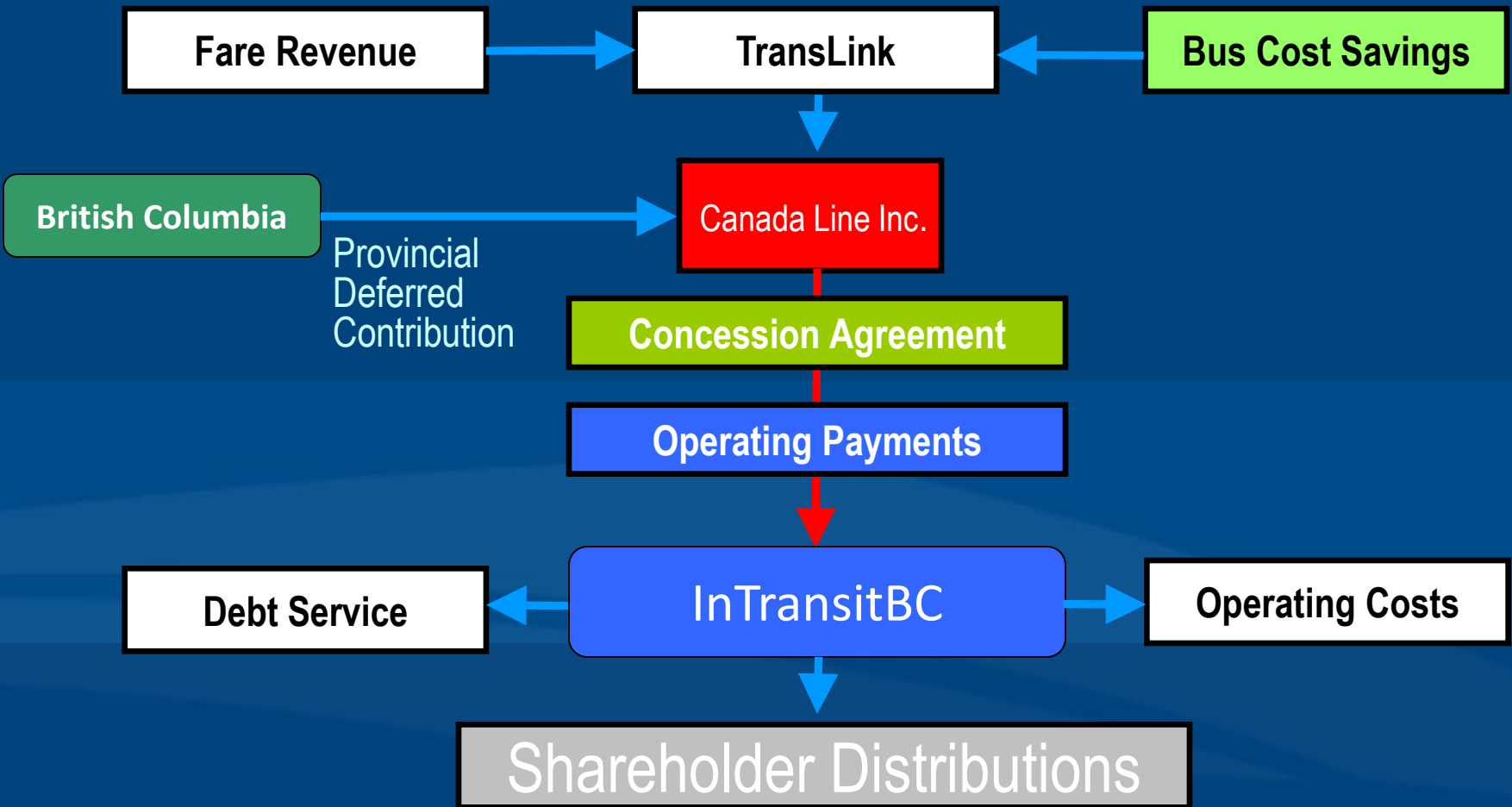
- DBFO
- 35 year concession
- Public owns asset/sets fares
- Construction – milestone payments
- Operating Period – availability payments



# Payment Mechanism - Construction



# Payment Mechanism – Operating Period



# Maximize Value for Money

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- Buy the best system for the lowest lifecycle cost
- Pay only for performance over 35 years
- Optimize risk transfer
- Keep private investment at-risk
- Meet affordability constraints





  
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