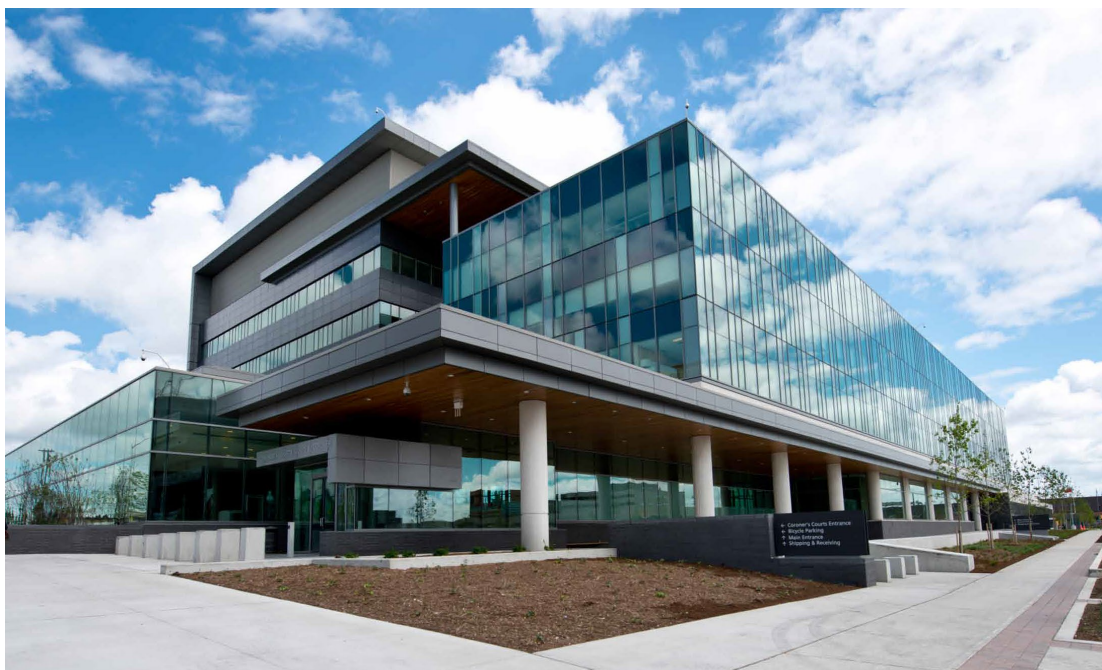


Infrastructure Ontario

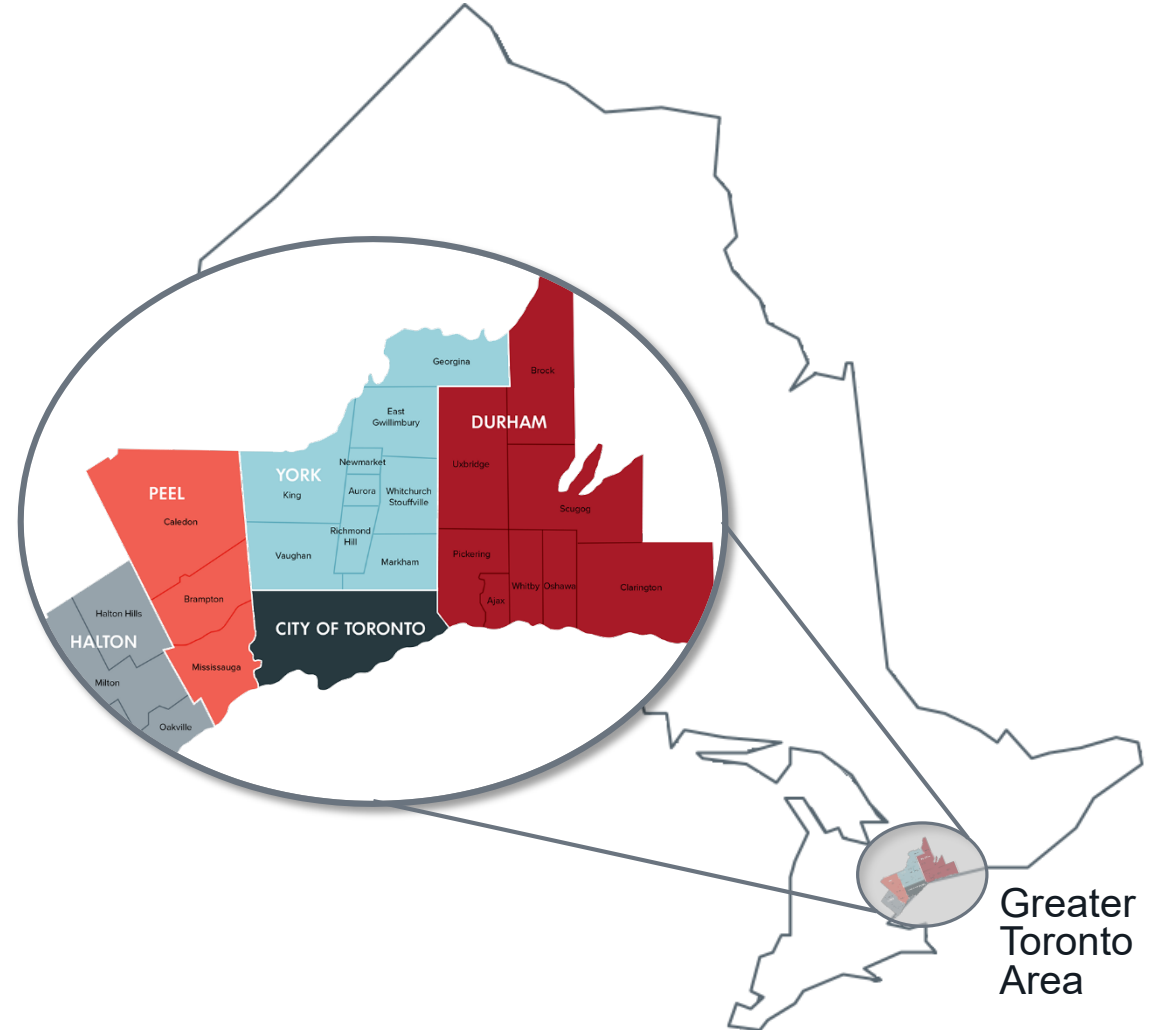
Delivering the Province of Ontario's large infrastructure projects



February 20, 2020

P3 project pipeline – Subway and transit projects

- ▶ **Ontario Line Subway (DBFM)**
 - Greater than \$10 billion
- ▶ **Line 2 East Extension (Scarborough) Subway (TBD)**
 - Greater than \$5 billion
- ▶ **Eglinton Crosstown LRT – West Extension (TBD)**
 - Greater than \$5 billion
- ▶ **Line 1 Extension (Yonge Street North) Subway (TBD)**
 - Greater than \$5 billion
- ▶ **GO Expansion OnCorr (DBFOM)**
 - Greater than \$10 billion
- ▶ **GO Expansion Union Station Upgrade – Platform Expansion (Alliance)**
 - \$200 – \$499 million



Market Update: Transit Projects in Active Procurement

Project	Model	Issue RFQ	Issue RFP	Financial Close	Location	Est. Total Capital Costs
GO Expansion: Lakeshore East – Central Corridor	BF	Aug. 2017	April 2018	TBD	GTA	\$200M - 499M
GO Expansion: Milton Corridor Upgrades	DBF	Nov. 2017	April 2018	TBD	GTA	\$100M - 199M
GO Expansion: Lakeshore West Corridor	DBF	Dec. 2017	April 2018	TBD	GTA	\$500M - 1B
GO Expansion: OnCorr	DBFOM	March 2018	May 2019	2021	GTA	> \$10B
QEW Credit River Bridge	DBF	April 2019	Aug. 2019	Sept. 2020	Toronto	\$200M - 499M
GO Expansion: Lakeshore East – West Corridor	BF	Feb. 2018	TBD	TBD	GTA	\$200M - 499M

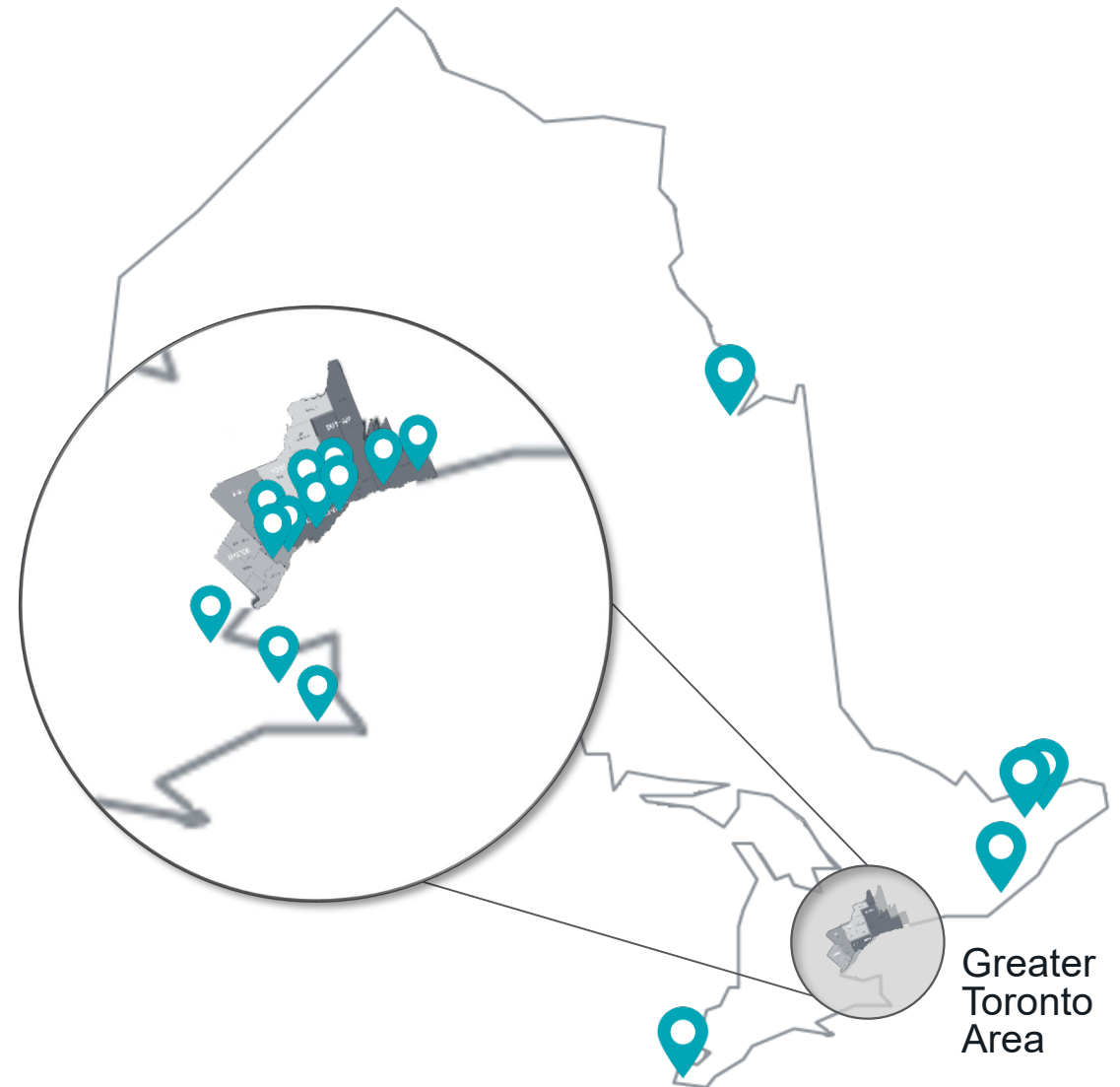
Market Update: Subways and Transit in Pre-Procurement

Project	Model	Issue RFQ	Issue RFP	Financial Close	Location	Estimated Total Capital Costs
Ontario Line Subway	DBFM	Spring 2020	Summer/Fall 2020	Spring 2022	Toronto	> \$10B
Line 2 East Extension Subway	TBD	Winter/Spring 2021	Summer/Fall 2021	Winter/Spring 2023	Toronto	>\$5B
Eglinton Crosstown LRT – West Extension	TBD	TBD	TBD	TBD	Toronto	> \$4B
Line 1 Extension (Yonge Street North) Subway	TBD	Fall 2021	Spring 2022	Fall 2023	Toronto	>\$5B
GO Expansion: Union Station Upgrade – Platform Expansion	Alliance	Fall 2019	March 2020	Winter 2021	Toronto	\$200M-\$499M

P3 project pipeline – Social infrastructure projects

17 social infrastructure projects across Ontario, including four with projected project values greater than \$1 billion

- ▶ **Hospital for Sick Children, Toronto (DBFM)**
 - Greater than \$2 billion
- ▶ **Ottawa Hospital (DBFM)**
 - Greater than \$2 billion
- ▶ **Trillium Health, Mississauga (DBFM)**
 - Greater than \$2 billion
- ▶ **Windsor Regional Hospital (DBFM)**
 - Greater than \$1 billion



Market Update: Social Projects in Active Procurement

Project	Model	Issue RFQ	Issue RFP	Financial Close	Location	Est. Total Capital Costs
ACTIVE Halton Region Consolidated Courthouse	DBFM	Feb. 2018	Feb. 2019	April 2020	Halton	\$200M - \$499M
ACTIVE Brampton Courthouse Addition Phase 2 & Toronto Region Bail Centre	DBFM	Jan. 2020	Spring 2020	Fall 2020	Brampton	< \$200M
ACTIVE Thunder Bay Correctional Complex	DBFM	July 2018	TBD	TBD	Thunder Bay	\$200M - \$499M

Market Update: Social Projects in Pre-Procurement

Project	Model	Issue RFQ	Issue RFP	Financial Close	Location	Est. Total Capital Costs
Kingston General Hospital	DBF	Spring 2020	Fall 2020	Fall 2021	Kingston	\$500M - \$1B
Grandview Children's Treatment Centre	DBF	Spring 2020	Fall 2020	Fall 2021	Ajax	TBD
Lakeridge Health – Bowmanville Redevelopment	TBD	Summer 2020	Winter 2021	2022	Bowmanville	< \$200M
Trillium Health Partners Broader Redevelopment – Queensway Health Centre	DBFM	Fall 2020	Spring 2021	2022	Toronto	\$500M - \$1B
NHS South Niagara Hospital Capital Project (frmly Niagara Falls Hospital)	DBFM	Winter 2021	Summer 2021	2022	Niagara	\$500M - \$1B
Hamilton Health Sciences – West Lincoln	TBD	Winter 2021	Spring 2021	2022	Grimsby	< \$200M
Trillium Health Partners Broader Redevelopment – Mississauga Hospital Site	DBFM	Spring 2021	Fall 2021	2022	Mississauga	< \$2B
CAMH – Phase 1D Redevelopment	DBF	Summer 2021	Winter 2022	2023	Toronto	\$500M - \$1B
Scarborough Health Network Broader Redevelopment	TBD	< 5 years	< 5 years	< 5 years	Toronto	TBD

Market Update: Social Projects in Pre-Procurement

Project	Model	Issue RFQ	Issue RFP	Financial Close	Location	Est. Total Capital Costs
The Ottawa Hospital – Civic Redevelopment	DBFM	Winter 2022	Summer 2022	2023	Ottawa	> \$2B
North York General Hospital	DBF	Spring 2023	Fall 2023	2024	Toronto	\$500M - \$1B
William Osler Health System – Peel Memorial	TBD	Spring 2023	Summer 2023	2024	Brampton	< \$200M
Weeneebayko Area Health Authority	DBF	Summer 2023	Winter 2024	2025	Moosonee/ Moose Factory	\$200M - \$499M
Hamilton Health Sciences – Hamilton Redevelopment	DBF	Fall 2023	Spring 2024	2025	Hamilton	\$500M - \$1B
Windsor Regional Hospital	DBFM	< 5 years	< 5 years	< 5 years	Windsor	< \$1B
The Hospital for Sick Children	DBFM	< 5 years	< 5 years	< 5 years	Toronto	< \$2B
Lakeridge Health – Broader Redevelopment	TBD	< 5 years	< 5 years	< 5 years	TBD	TBD

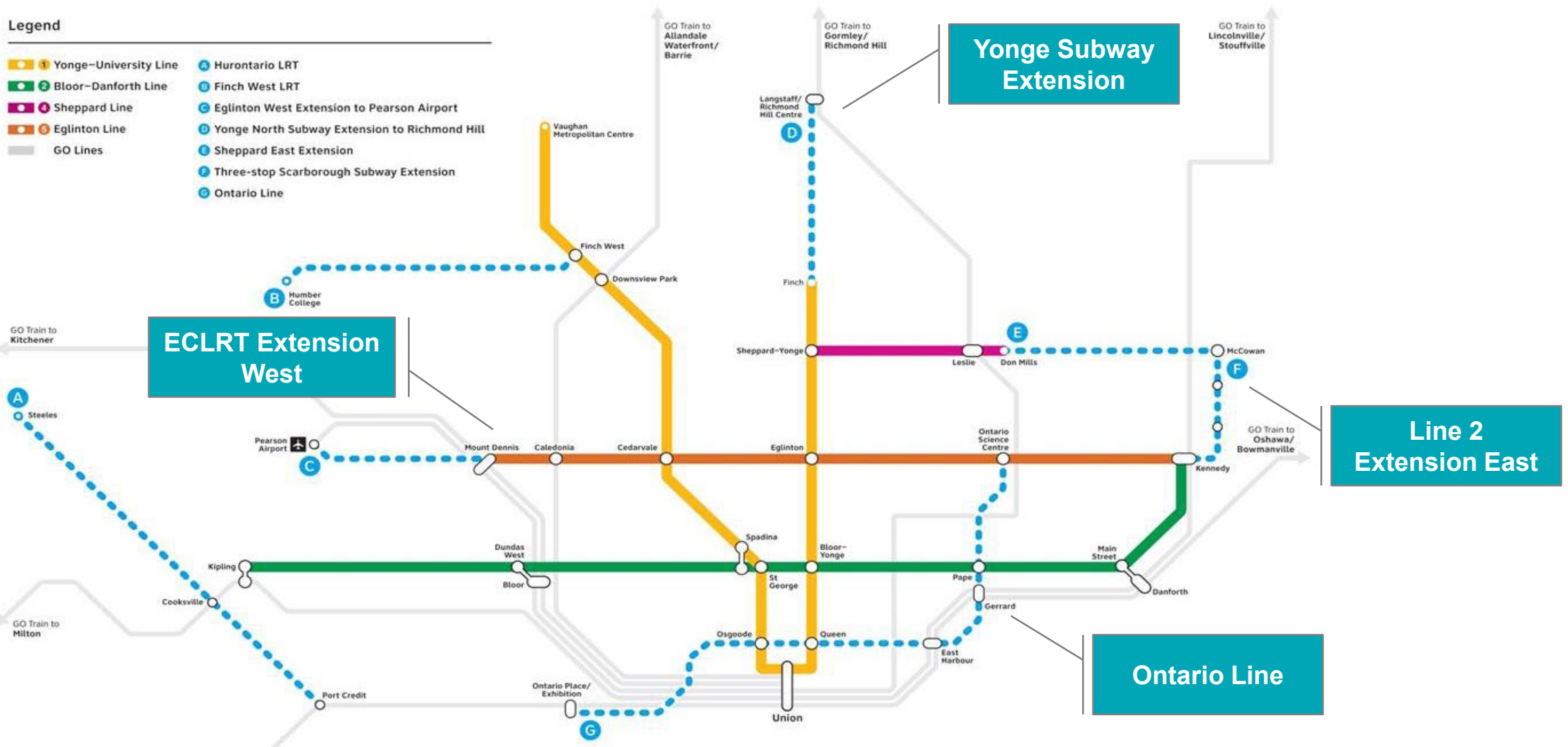
Market Update: Social Projects in Planning

Project	Model	Issue RFQ	Issue RFP	Financial Close	Location	Est. Total Capital Costs
Quinte Healthcare Corporation – Prince Edward County	TBD	TBD	TBD	TBD	Picton	TBD
Stevenson Memorial Highway	TBD	TBD	TBD	TBD	TBD	TBD
Collingwood General and Marine	TBD	TBD	TBD	TBD	Collingwood	TBD
Hotel Dieu Shaver	TBD	TBD	TBD	TBD	TBD	TBD
Lake of the Woods District Hospital	TBD	TBD	TBD	TBD	Kenora	TBD
Muskoka Algonquin Healthcare	TBD	TBD	TBD	TBD	Bracebridge / Huntsville	TBD
Children's Treatment Centres	TBD	TBD	TBD	TBD	TBD	TBD
CHEO Integrated Treatment Centre - 1Door4Care	TBD	TBD	TBD	TBD	Ottawa	TBD

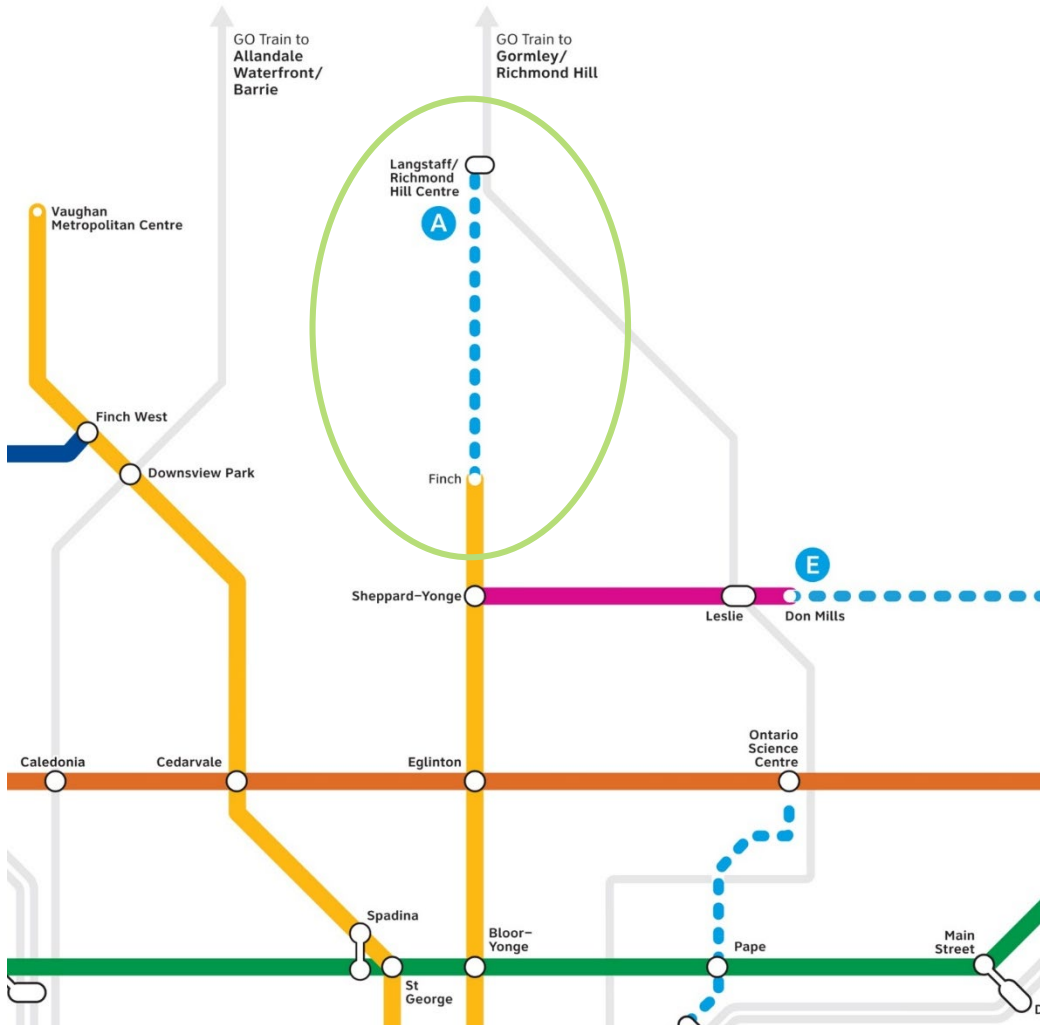
Market Update: Transit Projects in Planning

Project	Model	Issue RFQ	Issue RFP	Financial Close	Location	Est. Total Capital Costs
Early and Enabling Works for Subway Program	TBD	TBD	TBD	TBD	Toronto	TBD
Line 4 Extension – Sheppard East Subway	TBD	TBD	TBD	TBD	Toronto	TBD
Garden City Skyway	TBD	TBD	TBD	TBD		TBD
Highway 3	TBD	TBD	TBD	TBD	Essex County	TBD
Highway 17	TBD	TBD	TBD	TBD		TBD

P3 project pipeline – Subway and transit projects



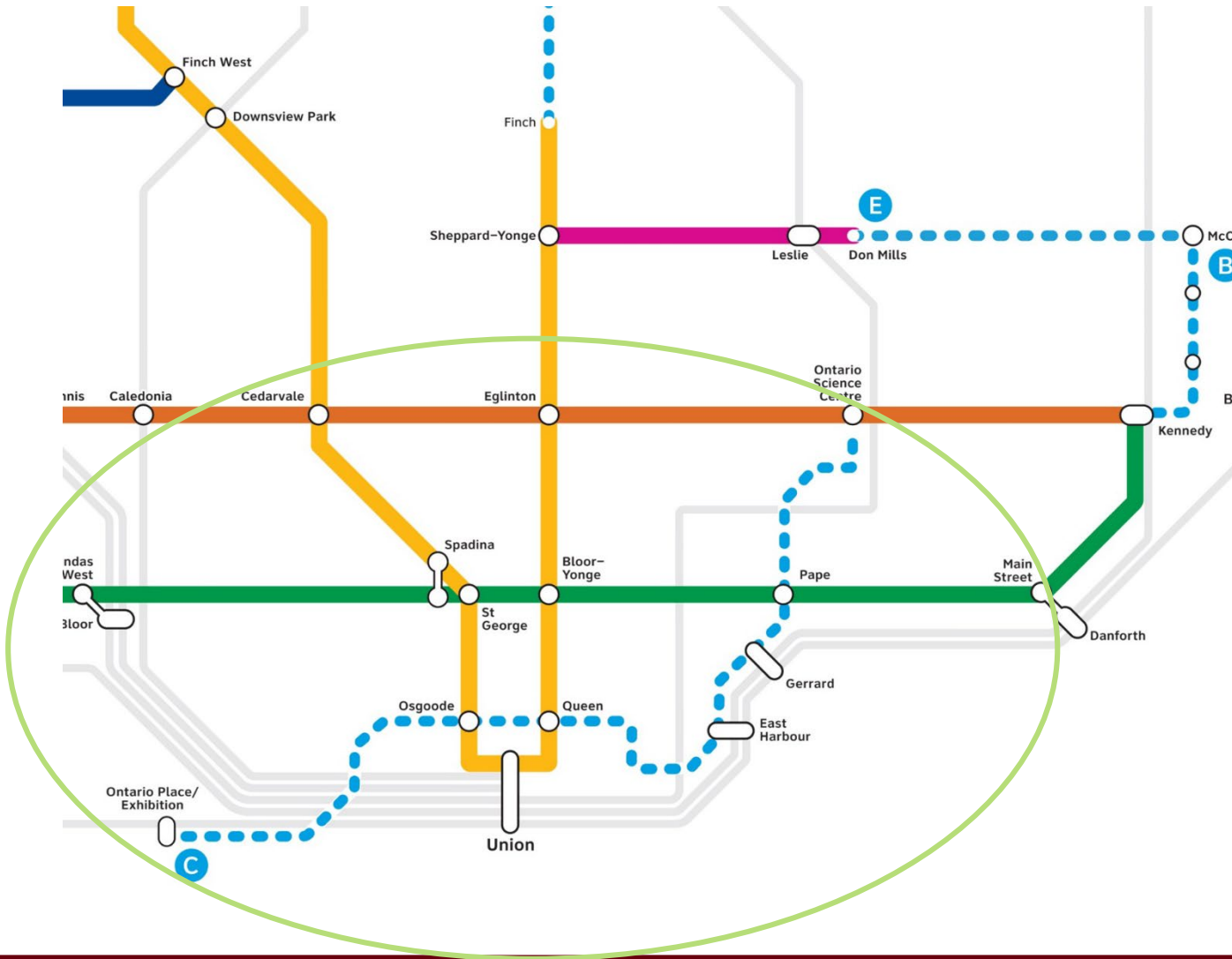
P3 project pipeline – Subway and transit projects



Yonge North Subway Extension

- Forecasted completion by 2029-30, after Ontario Line
- Extending from Finch to Richmond Hill
- Transit connections to VIVA BRT and GO train service (Richmond Hill Line)
(Subject to change)

P3 project pipeline – Subway and transit projects



Ontario Line

- Forecasted completion as early as 2027
- 15.5 km of line, extending from Ontario Science Centre to Ontario Place/Exhibition
- 15 station stops
- Transit connections to GO train service (Lakeshore East and West), subway, LRT, and streetcar lines
(Subject to change)

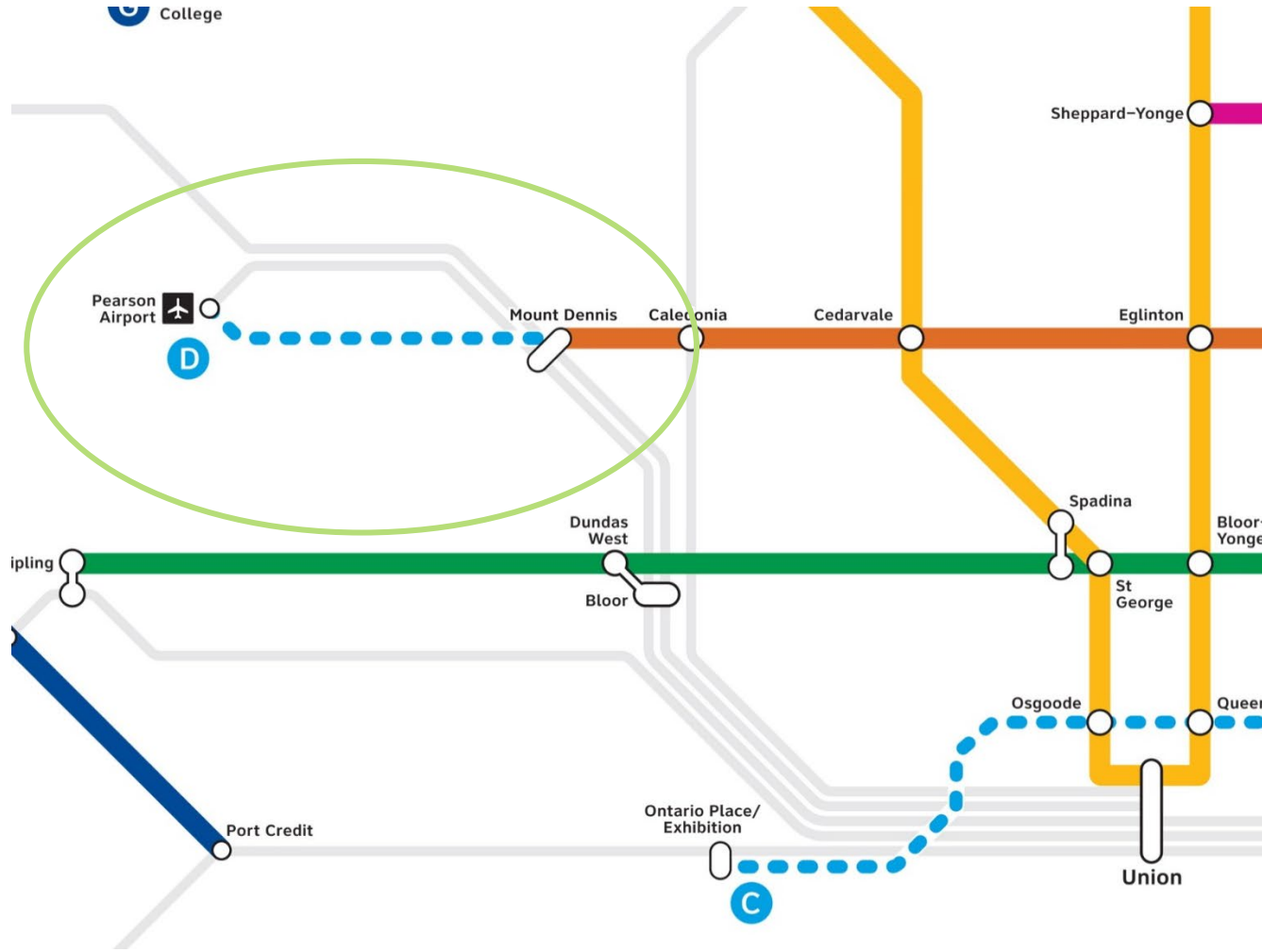
P3 project pipeline – Subway and transit projects



Scarborough Subway Extension

- Forecasted completion by 2029-30
- 7.8 km of line
- Extending from Kennedy to McCowan Road, with 3 station stops
- Transit connections to GO train service (Stouffville line), Line 2, Eglinton Crosstown LRT, and GO and DRT bus service (Subject to change)

P3 project pipeline – Subway and transit projects



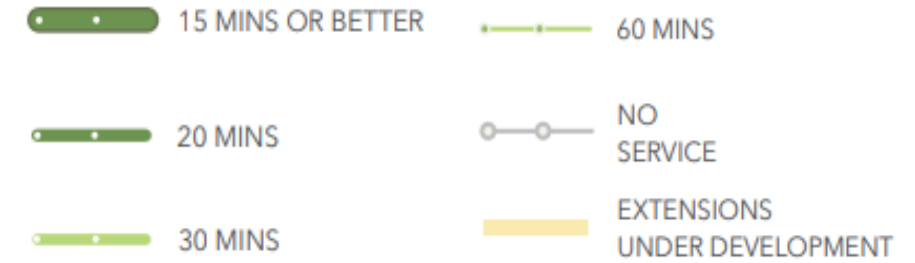
Eglinton Crosstown West Extension

- Forecasted completion by 2030-31
- Extending from Mount Dennis to Renforth Drive, discussions with GTAA on connection to Pearson
- Transit connections to GO train service (Kitchener Line), UP Express, Mississauga Transitway (Subject to change)

GO Expansion – Output

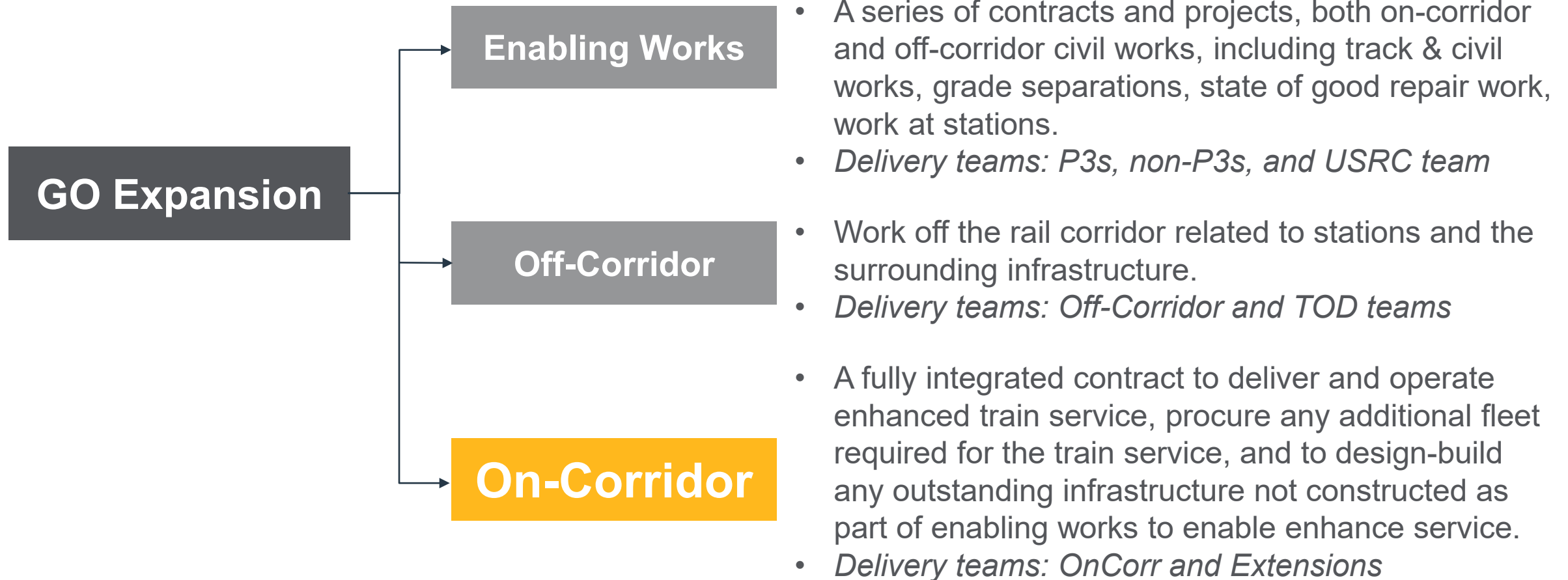


SERVICE LEVEL:



GO Expansion – Program

The program is being delivered via three primary packages (seven delivery teams):



Unsolicited proposals

- ▶ The Ontario government has launched a formal process for submission of unsolicited proposals (USPs).
- ▶ USPs are proposals that are not requested through an existing procurement.
- ▶ The program is open for all infrastructure proposals:
 - transit lines and stations
 - highways
 - health care facilities
 - housing supply projects
 - energy generation and storage projects
 - digital infrastructure (e.g., broadband and cellular network expansion)
- ▶ The Province will focus on infrastructure projects that:
 - provide the greatest benefit to Ontarians
 - are feasible from a technical/commercial perspective
 - align with the government's priorities
 - provide the greatest value for money for any investment of public dollars
- ▶ Private-sector ideas with the potential to improve public infrastructure and related services will be considered using a consistent and fair process

Tracking forward

- ▶ Reducing the risks associated with participation in our procurements
- ▶ Securing the support of governments, in directly reducing or eliminating risks that have plagued transit projects
- ▶ Revisiting the allocation of risk within our model in recognition of the benefits associated with tackling risks together
- ▶ Thinking about owner's team capabilities when it comes to partnering with ProjectCos
- ▶ Thinking about how to bring projects of tremendous size to market, including prospects for early works, disaggregation, etc.
- ▶ Being mindful of market capacity issues
- ▶ Contemplating the relationship of various partners to one another in our model – constructors, operators, lenders
- ▶ Creating evaluation and procurement frameworks that produce realistic schedules



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