





# Prospect Lake Clean Water Center

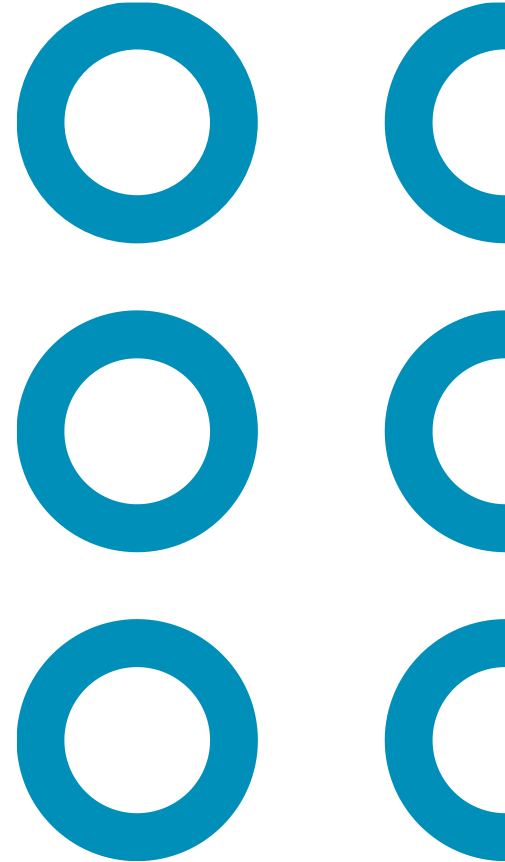
# Ft. Lauderdale Case Study

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- The City of Ft Lauderdale existing Fiveash Water Treatment Plant is 70 years old lime softening plant. The plant is at the end of its useful life, not hurricane resistant, and is not equipped to reach city goals.
  - IDE, Together with Ridgewood Infrastructure, submitted a proposal to replace Fiveash Water Treatment Plant with a new, state of the art water treatment plant under the Florida P3 act (Florida Statute 255.065), with NF + IX technologies
  - Following a financial and technical due-diligence and RFP Process – the IDE-Ridgewood team was selected unanimously to execute the project as a P3
  - Following the selection of our team, City and IDE negotiated a structure that provide ultimate risk-sharing allocation and solving for the City's challenges and needs. The negotiations were driven by the City's needs and desires and the private side abilities.
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# Project Structure

## Creative structure of the P3 project to accommodate the City's needs:

- Ownership - City retain ownership of the plant from day 1
- Funding – equity investment by the sponsor, injected first (~20% of total cost). Rest is financed by the City through tax exempt municipal bonds. Investment repaid through availability payment for 30 years.
- Variable Costs – IDE takes full risk of chemicals and electricity consumption. City is procuring to reduce costs.
- O&M Staff – City employees will operate the plant, keeping jobs and CBA conditions
- Project risk - Project company takes full construction and long-term operation risks (cost, timeline, performance)



# Benefits to the City through the P3 Process



Reduced total project timeline by at least 2 years through the P3 Process



State-of-the-art water treatment facility (NF+IX), which will provide clean, clear water for years to come



Long term partnership with top-class partner – RW-IDE sponsors and developers, IDE designer, technology provider and operator, Kiewit - DB contractor.



Created a structure to meet City needs, technically, financially and politically.

# Summary

## Multiple drivers to replace water treatment infrastructure

- Aging water treatment plants – surging costs, low reliability
- Need to upgrade technology due to emerging regulations

## P3 provide many advantages to utilities and municipalities:

- Shorter timelines
- Cost savings
- Optimized risk allocation
- Long term quality and quantity assurance

## Key requirements for successful project

- Find your champion
- Flexibility



# THANK YOU

IDE | YOUR WATER PARTNERS

