

Cruise Berthing Facility – Update

Procurement Timeline

- * 15 May 2017 – Pre-qualification started
- * 28 July 2017 – Pre-qualification closed, 11 submissions received
- * 30 November 2017 - Nine of these 11 were invited to Submit Outline Solutions
- * 16 March 2018 – Deadline for submission of Outline Solutions, five submissions received
- * 30 November 2018 – Three of the five were invited to Submit Final Tenders
- * 31 May 2019 – Deadline for submission of Final Tender, 1 bid received

Evaluation Methodology

- * Bidders were evaluated on the following criteria:
 - * Financial
 - * Technical
 - * Risk Management
 - * Environmental
 - * Legal
 - * Price

Bid Analysis

- * Sole Bidder received a Pass on all Pass/Fail criteria
- * Sole Bidder received a total score of 78.18/100
- * Financial and Technical sections were comprehensive and detailed

Preferred Bidder

- * Verdant Isle Port Partners
 - * McAlpine Ltd.
 - * Orion Marine Construction
 - * Carnival Corporation
 - * Royal Caribbean Cruises Ltd.
- * Project will be financed by a 60/40 debt to equity ratio.
- * Financing will be provided by First Caribbean International Bank (Cayman) Ltd. as lead arranger

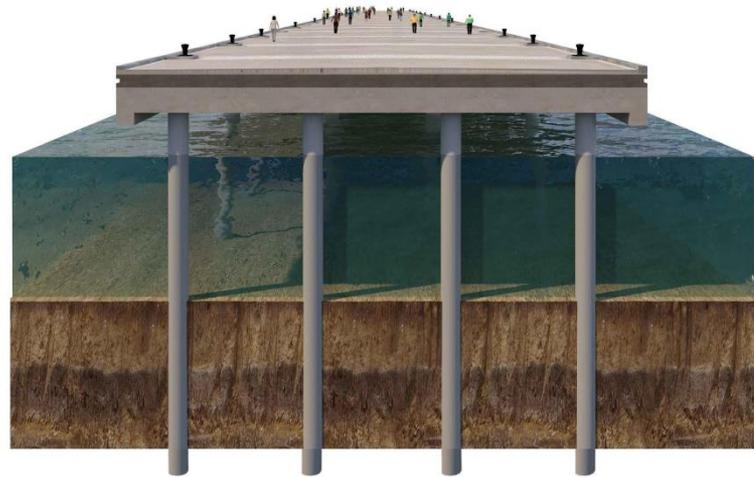
Concept Design



Pedestrian View



Cross Section View



Preferred Bidder

Per Passenger Fee	Current Amount (US\$)	New Amount (US\$)
CIG	7.32 (CI\$6.00)	5.00
PACI	3.00	3.00
EPF	1.95 - year round vessels	1.95 - year round vessels
	3.90 – seasonal vessels	3.90 - seasonal vessels
ProjectCo		8.05 - year round vessels
		6.10 - seasonal vessels
Tender Boat	5.25	
Total	17.52 – year round	18.00 – year round

Preferred Bidder

- * Compliant Bid – CI\$229.066
- * Two Value Proposals:
 - * Alternative Option 1 - CI\$207.908M
 - * Alternative Option 2 – CI\$196.529M

Next Steps

- * Finalization of Reserve Matters with Preferred Bidder
- * Recommence EIA process
- * Early Works Agreement
- * Caucus Presentation on contract award
- * Cabinet consideration of contract award