

LRT Line 4 Project

Historical Background

There is a large and growing population in and around Taytay. The area is currently underserved in terms of transport options, with Ortigas Avenue as the only main thoroughfare linking the region to Metro Manila. As a result Ortigas Avenue is highly congested; with over 4,000 public transport passengers every hour and travel speeds during peak hour of around 12km/hour—much lower than the average for Metro Manila.

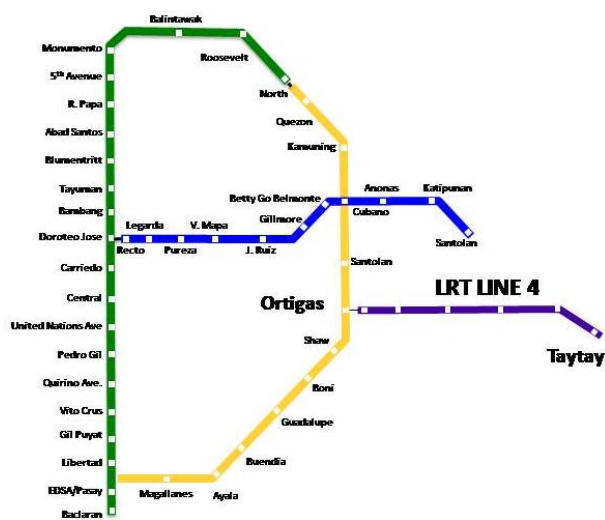
Project Description

The LRT Line 4 Project is a proposed 11.3 km rail line running west from the SM city at Taytay to the intersection of Ortigas Avenue and EDSA in Ortigas. The proposed ROW alignment is along Tatay Diversion Road and Ortigas Avenue with six stations, namely: (i) EDSA (transfer station with the MRT) (ii) Meralco Avenue, (iii) Pasig, (iv) Bonifacio Avenue, (v) L Wood Road, and (vi) North Manila Road.

The objectives of the LRT Line 4 project, are to: (i) provide significant travel time savings and a better link to Metro Manila for the large and growing population in and around Taytay, (ii) provide incentive to the public to relocate to the area around Taytay, thus lessening the burden on Metro Manila infrastructure, and (iii) spur job growth, as people can access a wider geographical range of job and schooling opportunities.

Patronage Demand

Taytay is a large and growing population centre. Most districts around Taytay have over 100,000 people, and some have over 200,000. Furthermore, this area is growing at over 3% per annum, with some districts growing even faster, to the point that their populations doubled over 2000-2012.



Concession Scope

- Design, financing and construction the entire system.
- Procurement of rolling stock to facilitate operations.
- Operations and maintenance of the entire system
- Collection of passenger revenues and generation of other commercial revenues that can be derived from train operations and development of stations.

Transaction Details

The transaction is structured based on the following parameters:

- A 34-year concession period (4 years design/construction and 30 years of operation).
- The Concessionaire will design and construct the entire system. Ownership will gradually be transferred to the Government during the construction period. Sculpted payments for infrastructure during construction will reduce the financing requirements of the Concessionaire.
- The Concessionaire will receive availability payments for the first 15 years of the operations/maintenance (O&M) period. The Concessionaire will also receive farebox and other project revenues (advertisement revenue, rental income of station commercial space).
- The bid parameter will be based on lowest total nominal payments from Government (sculpted payments during construction and availability payments during operations)
- Indicative Capitalization Requirement: PHP42.89 Billion | USD 0.95311 Billion

Schedule

EVENT	TIMELINE
Preparation of Tender Documents	October 2015 – January 2016
Tender	February – August 2016
Construction	June 2017 – June 2021
Operations Start Date	June 2021

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