

## Backgrounder

June 22, 2011

### QUINTE CONSOLIDATED COURTHOUSE PROJECT

Brookfield Partnerships Quinte has signed a contract with the province to design, build, finance and maintain a new Quinte Consolidated Courthouse in Belleville. The Brookfield Partnerships Quinte consortium represents a joint venture between Brookfield Financial Corp. and Morguard Corporation, with PCL Constructors Canada providing construction services. The facility was designed by WZMH Architects, with Morguard also providing facilities management. Brookfield Financial Corp. also acted as the financial advisor to Brookfield Partnerships Quinte. Financing for the Quinte Consolidated Courthouse is being provided by TD Bank and Canada Life.

Brookfield Partnerships Quinte participated in an open, fair and competitive procurement process and submitted the proposal with the best value for Ontario taxpayers.

#### **The Contract with Brookfield Partnerships Quinte**

The Quinte Consolidated Courthouse project will be delivered using an Alternative Financing and Procurement (AFP) model. Under the terms of the project agreement, Brookfield Partnerships Quinte will receive annual payments from the province over a 30-year period. These payments cover design, construction, project financing and building maintenance for 30 years after construction. The contract with Brookfield Partnerships Quinte is for \$247.4 million in current (2011) dollars, to be delivered by a fixed completion date. When adjusting for the anticipated inflation over the 30 year contract term, the contract value is \$270.7 million. The project agreement also makes Brookfield Partnerships Quinte responsible for any design issues, project management and sub-contractor coordination, increases in construction material prices and labour costs, schedule and project completion delays, and other related construction risks. In the past, the public sector assumed these risks; however, the AFP model now transfers these risks to the private sector – to Brookfield Partnerships Quinte, in this case.

The province's 30-year maintenance agreement with Brookfield Partnerships Quinte will ensure the physical components of the new courthouse – roofing structure, windows, floors, elevators, heating and cooling systems and other components- are kept in excellent working condition over the term of the agreement. Under the project agreement, if the building requires a new roof or a new boiler, the private sector replaces and pays for it.

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