

Chicago Metered Parking Transaction

TIMELINE

Launched preliminary due diligence with 3rd party financial advisor William Blair & Co.	June 2007
RFQ distributed to over 150 infrastructure investors and parking operators; public announcement re: RFQ	February 8, 2008
Received inquiries from various potential bidders	February 8 - March 4, 2008
RFQ responses received from ten prospective bidders	March 14, 2008
City publicly announces RFQ respondents	March 17, 2008
Separate meetings held with eight prospective bidders	April 3, April 7, 2008
Six prospective bidders deemed qualified; two bidders deemed not qualified	April 8, 2008
Confidentiality agreements executed and due diligence process begins	April 15, 2008
Abertis withdraws due to PA Turnpike bidding	April 28, 2008
Bidder information meetings and system tours	May 5 – May 16, 2008
Bidder due diligence	May – September 2008
Bidder meetings and conference calls concerning concession agreement	May – September 2008
Worldwide Parking withdraws due to lack of financing for a competitive bid	August 14, 2008
Bid procedures issued establishing October 24 bid date	September 17, 2008
Bid date extended to November 7	October 8, 2008
ACS/Lehman team attempts to add other equity sources; withdraws due to inability to finance competitive bid	October 9-15, 2008
Bid date extended to November 21	October 28, 2008
Cintra discloses it will not bid	November 21, 2008
First rounds of bids received from Macquarie and Morgan Stanley	November 21, 2008
Best and final bids received	December 1, 2008
Winning bidder announced	December 2, 2008
Committee on Finance hearing	December 3, 2008
City Council approval	December 4, 2008
Transaction closing	February 13, 2008

PROJECT DURATION - 20 MONTHS