

THIMPHU MULTI LEVEL CAR PARKING



PUBLIC PRIVATE PARTNERSHIP PROJECT UNDER
THIMPHU THROMDE

Infra.Division, 2018

INTRODUCTION

- International Finance Corporation (IFC) recommended a 22-year design, build, finance, operate, and transfer (DBFOT) concession.
- The private Concessionaire would be responsible for –
 - Design, development, finance, operation and maintenance of the two MLCP facilities in which at least 550 parking spaces have to be provided.
 - Refurbishing, operating and maintaining about 1,000 existing off-street and on-street public parking inventory in the city center. MLCPs may also include commercial areas, developed per the stipulations of the Concession Agreement.
- Project cost of approximately \$8 million, will be borne entirely by the Concessionaire.
- In lieu of the development and O&M rights, the Concessionaire will retain all project revenues and pay a revenue share to the Thromde
- The Concessionaire will be permitted to do limited commercial real estate development (20% of the total built-up area) to increase the viability of the project.

INTRODUCTION

- Accordingly, in 2014 Thimphu Thromde awarded the integrated parking development and management contract for core Thimphu city on Public-Private Partnership (PPP) basis to M/s KCR Pvt.Ltd with 22years contract period w.e.f 1st September 2014.
- KCR Pvt. Ltd. was selected on basis of the higher “per parking space annual concession fee” offered to the Thromde.
- The winning consortium offered a concession fee which is approximately **70 percent higher** than what the Thromde was receiving from the previous operator.
- Construction of both MLCP1 (near Zangtopelri Complex/Karma’s Coffee) & MLCP2 (Near Thromde Office, Norzin Lam/ opposite to BOD) was started in 2015 and is expected to be completed within 2018.
- After the construction of MLCPs, the concessionaire will pay to Thromde about 60% of the total (978 +570 slots) per year with 3% increment annually until it reaches to 100%.

MLCP1



MLCP2



SCOPE OF PROJECT

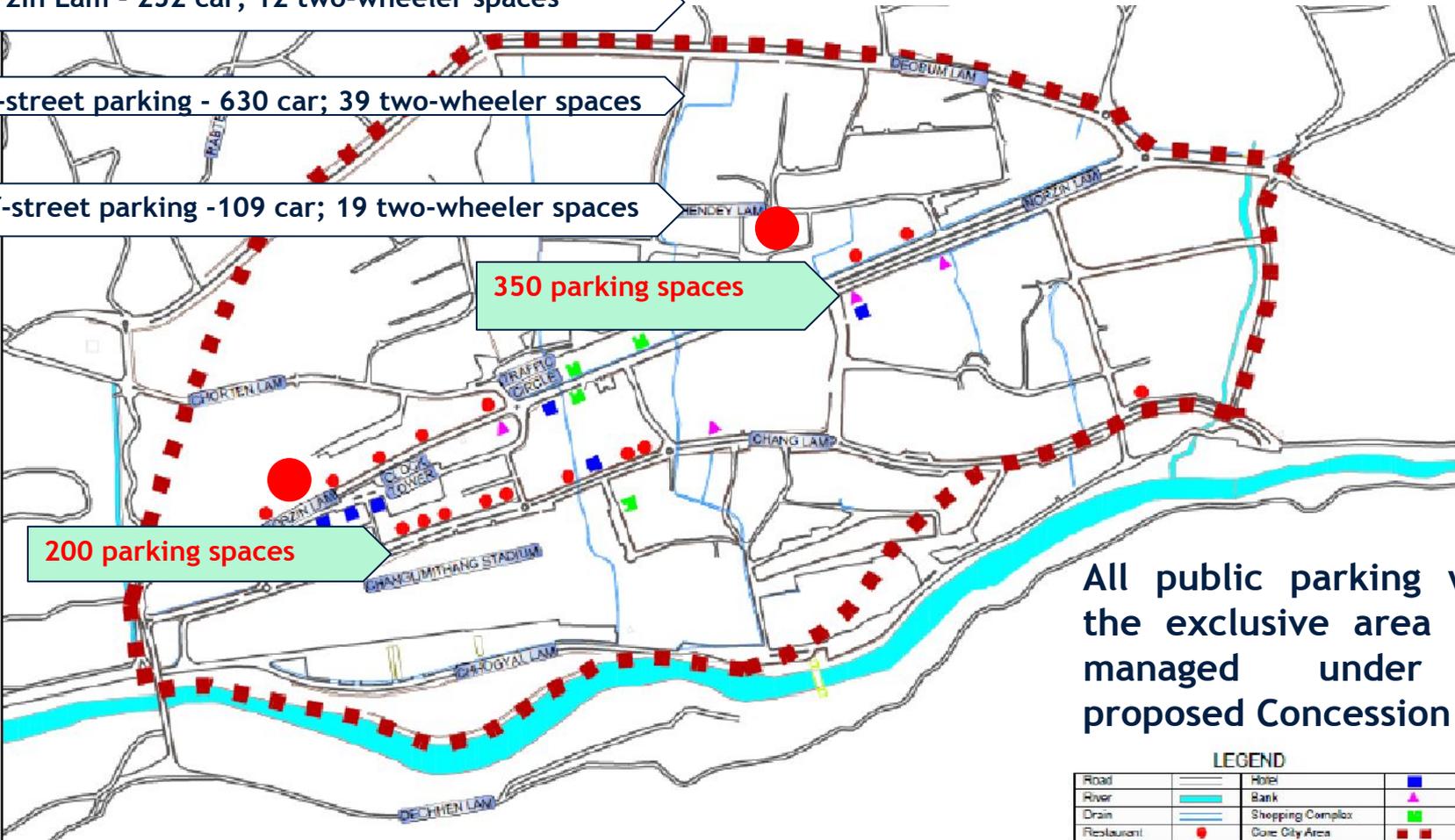
Norzin Lam - 252 car; 12 two-wheeler spaces

On-street parking - 630 car; 39 two-wheeler spaces

Off-street parking - 109 car; 19 two-wheeler spaces

350 parking spaces

200 parking spaces



All public parking within the exclusive area to be managed under the proposed Concession

LEGEND

Road	—	Hotel	■
River	—	Bank	▲
Drain	—	Shopping Complex	■
Restaurant	●	Core City Area	■

CURRENT STATUS OF PROJECT

- Concession Agreement signed between Thimphu Thromde and the Concessionaire on September 1, 2014.
- *The Contract period will end on 30th August 2036.*
- *Thromde is receiving around Nu.9-11Million per year from Parking fee collection – 3 years quarterly Concession fee payments already made to Thromde as of date.*

CURRENT STATUS OF PROJECT

Salient features of MLCP at two locations: **Nu.444M**

Description	Site 1 Zangdropelri Complex (Near Karma's Coffee)	Site 2 (Opposite to BOD)
Land size	1.34 acres	0.84 acres
Ground Coverage	55 %	55 %
No. of Car parks	350	220
No. of building storey	2 Basements+ Ground+3 Floors	2 Basements+ Ground+3 Floors
Investment (Public-Private Partnerships)	100 % by Bidder	100 % by Bidder
Commercial space	20 %	20 %
Construction period	2 years	2 years
Concession period	22 years	22 years

CURRENT STATUS OF PROJECT :WORK PROGRESS PERCENTAGE AS OF END MARCH 2018:

- *MLCP1: Civil work - 74 % physical. Overall - 58% financial (including cost of all the additional works).*
- *MLCP2: Civil works - 89% physical. Overall - 56% financial (including cost of all the additional works).*



CURRENT STATUS OF PROJECT :



THANK YOU!

