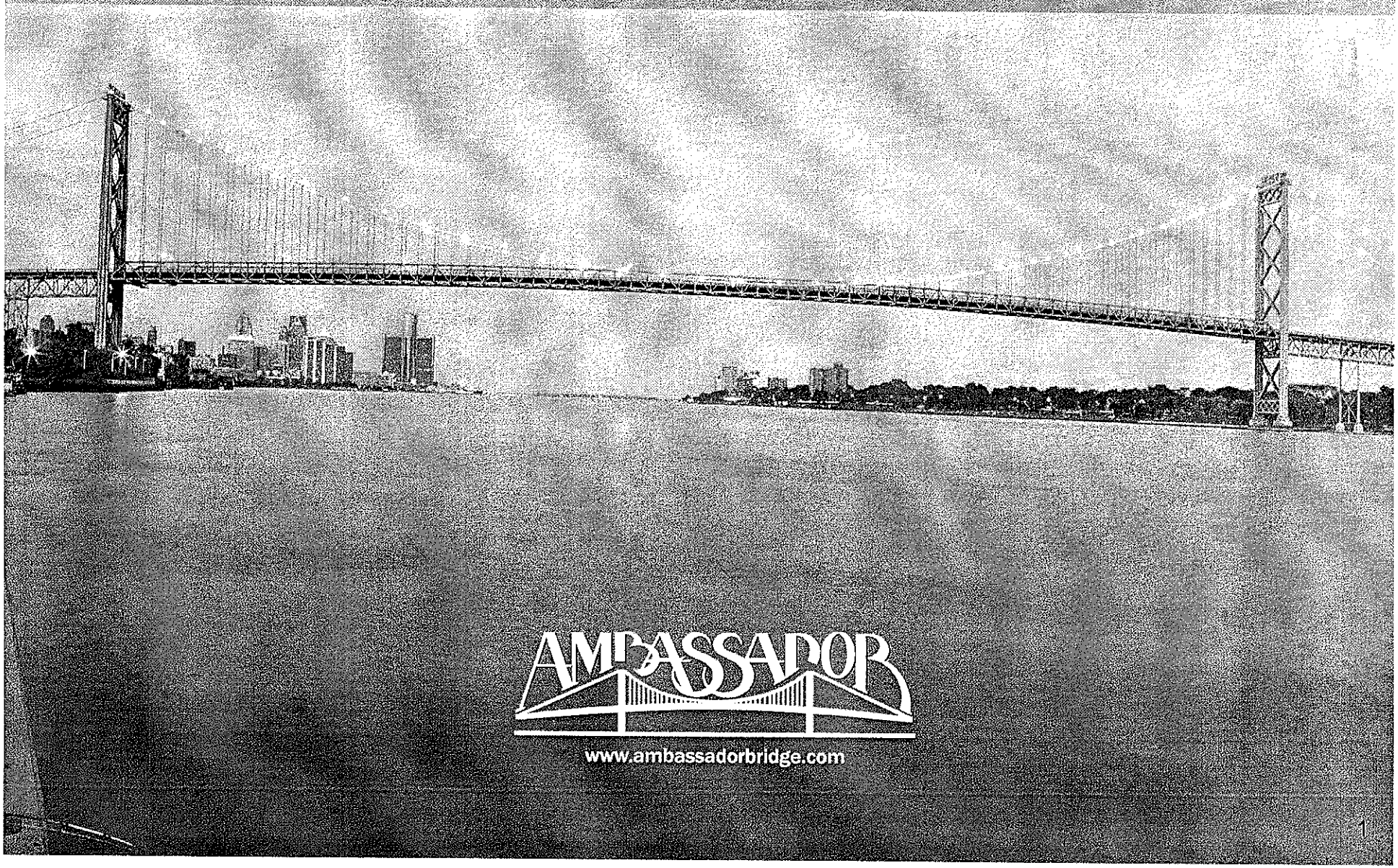
North America's #1 International Border Crossing



AMBASSADOR

www.ambassadorbridge.com

MYTH: The state legislature needs to act so the private sector can invest.

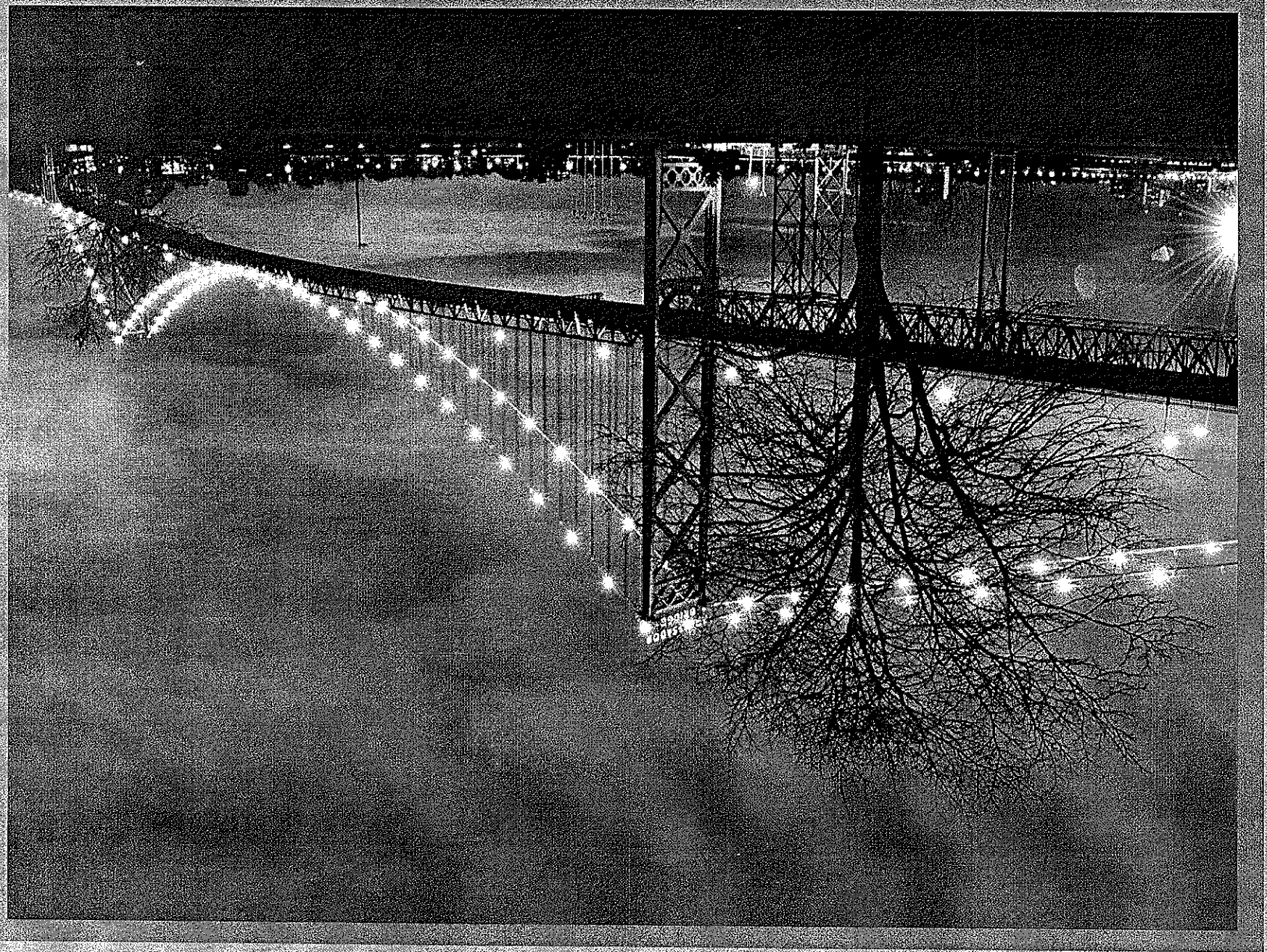
A vision that became **REALITY**

AMBASSADOR

www.ambassadorbridge.com

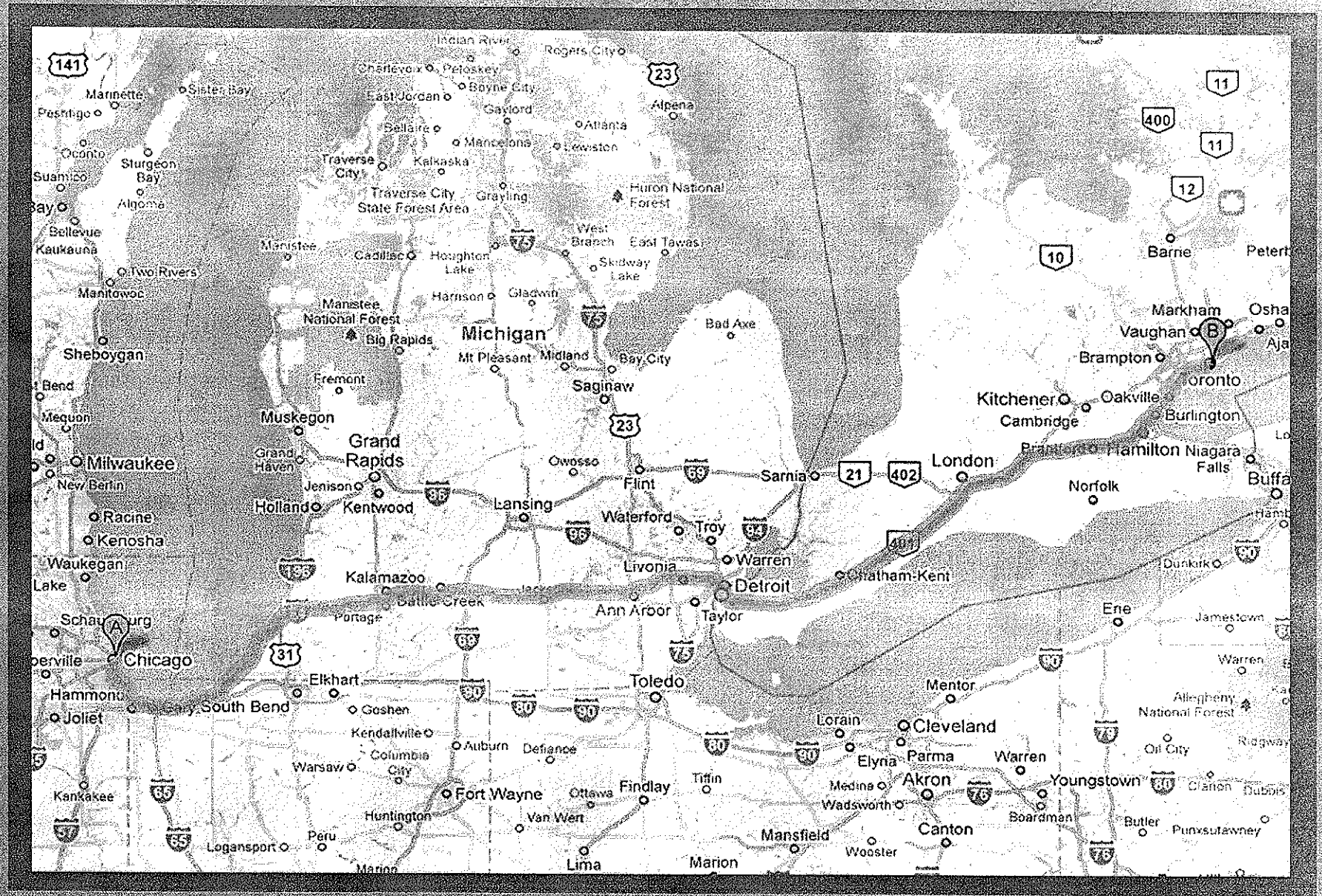
"Good business long term shouldn't be based on incentives," he said. "It should be based on having level, competitive playing field and letting free enterprise work."

Governor Rick Snyder

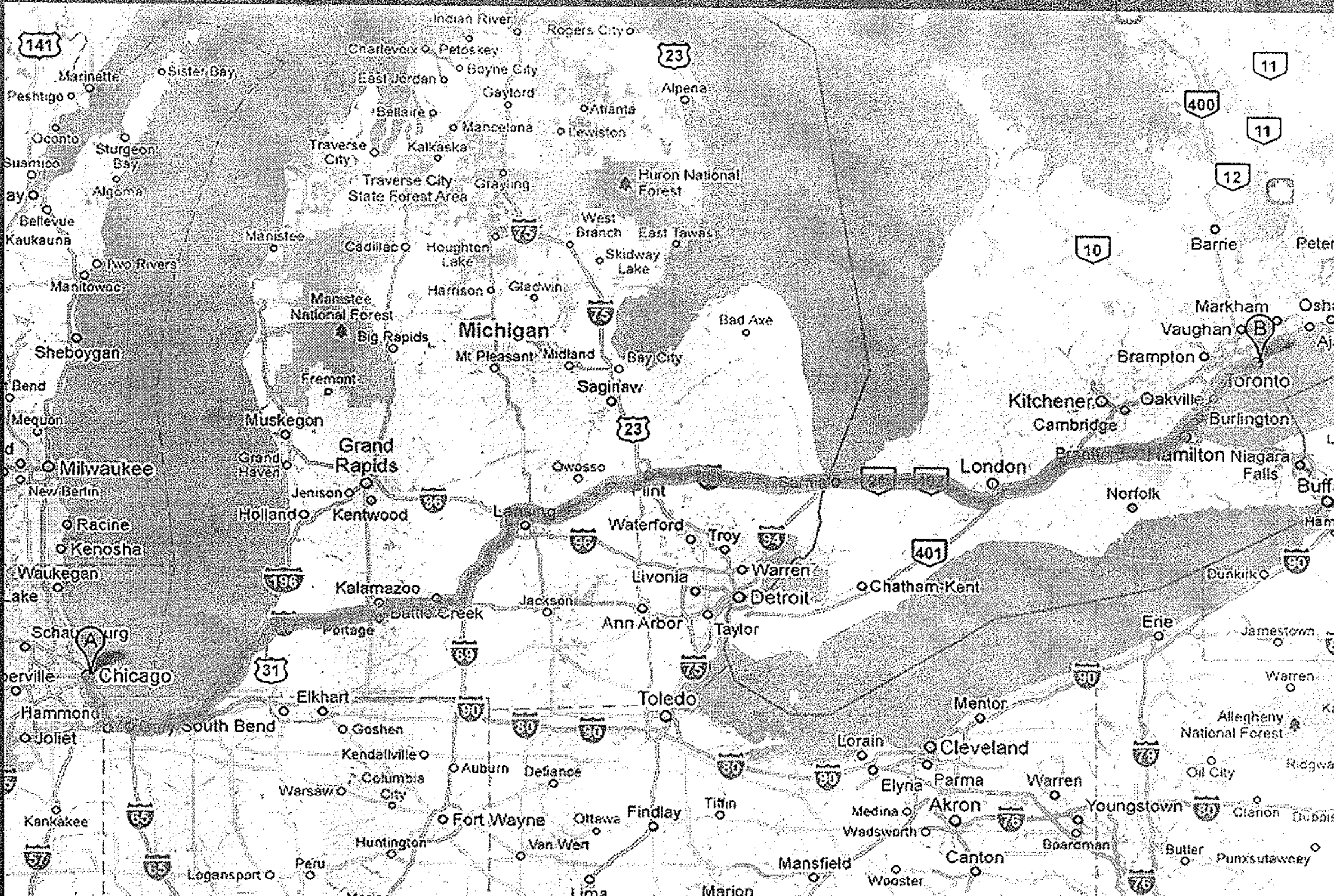


MYTH: The Ambassador Bridge is a monopoly.

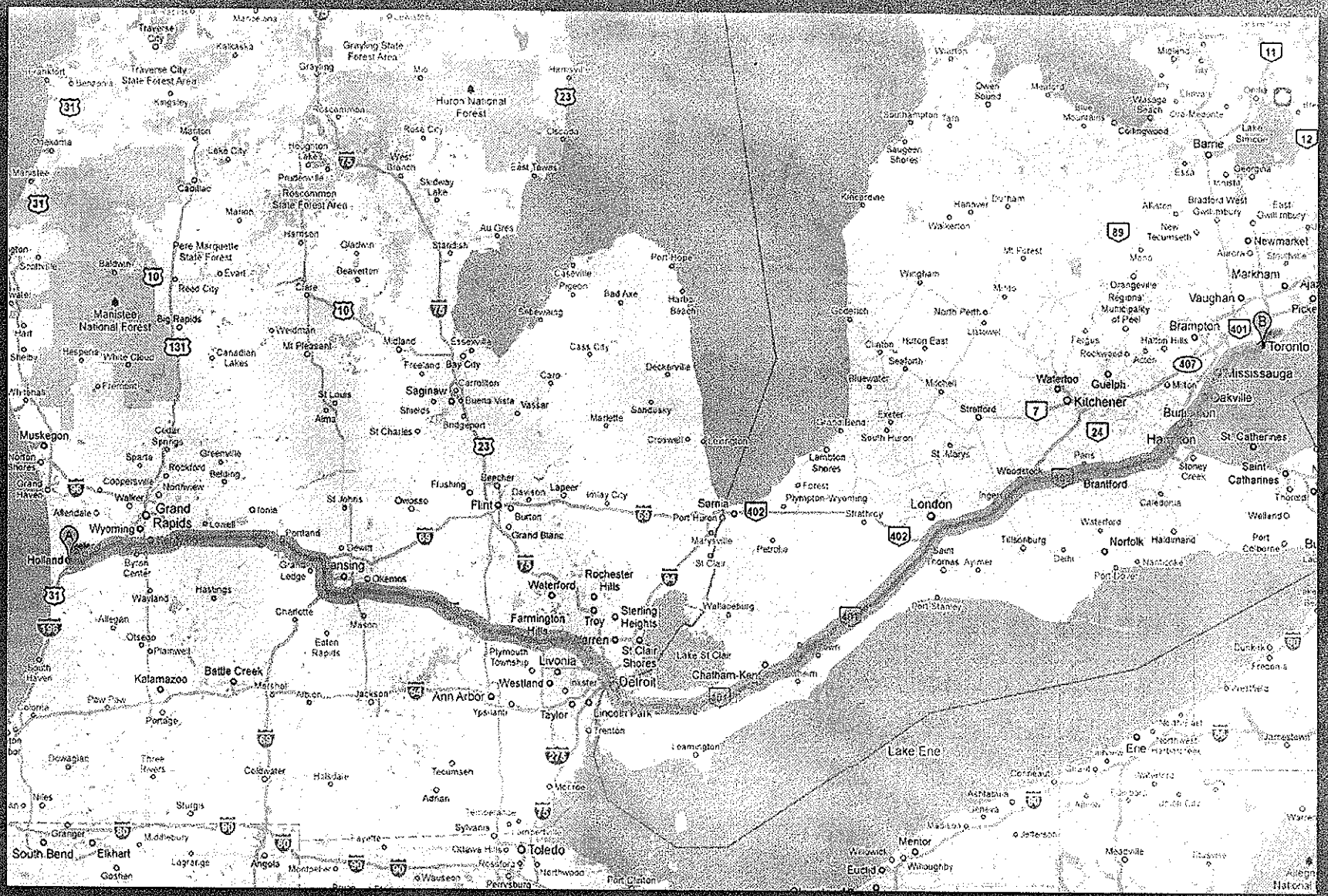
Ambassador Bridge – Chicago to Toronto_513 miles



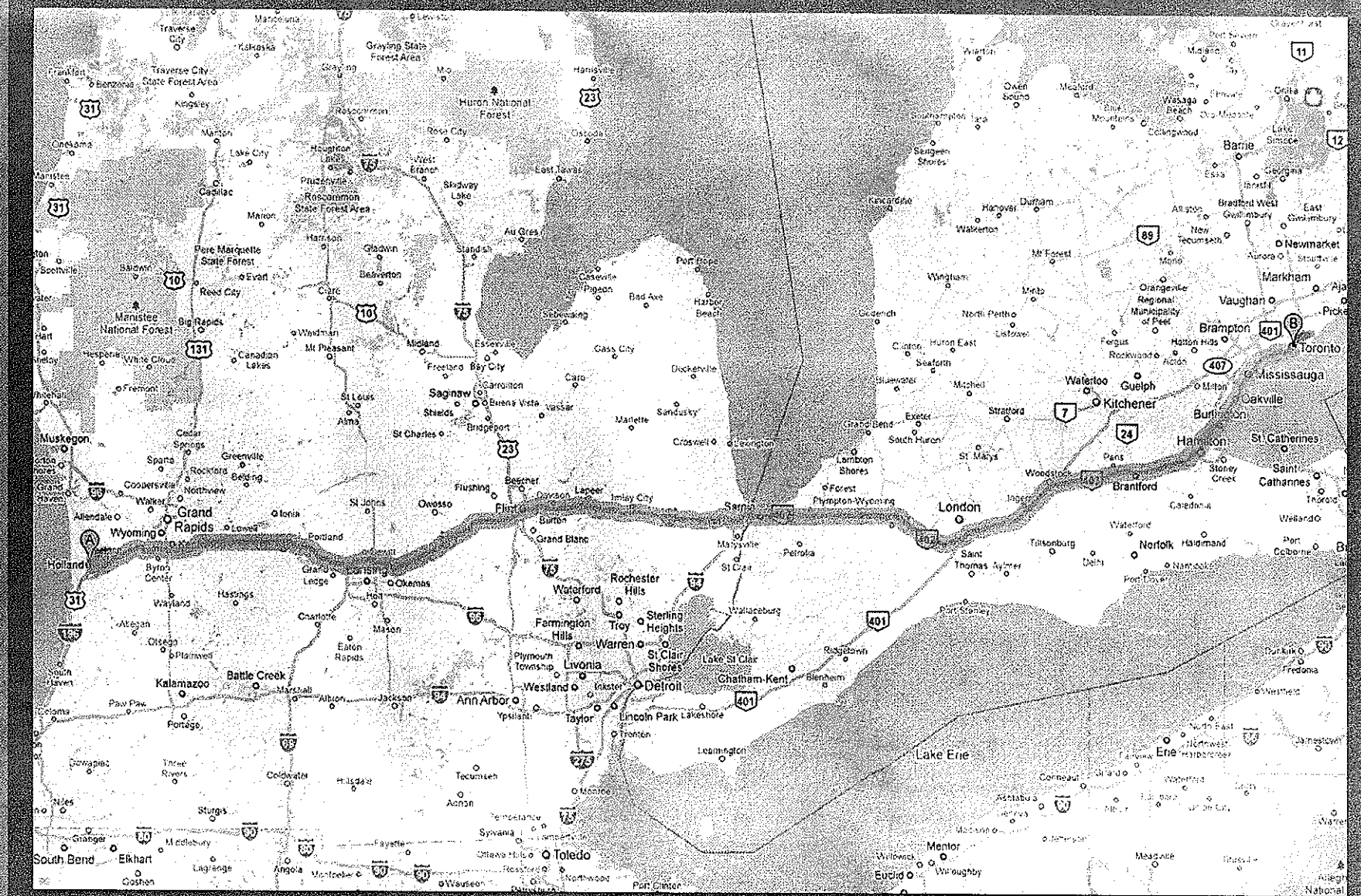
Blue Water Bridge – Chicago to Toronto_521 miles



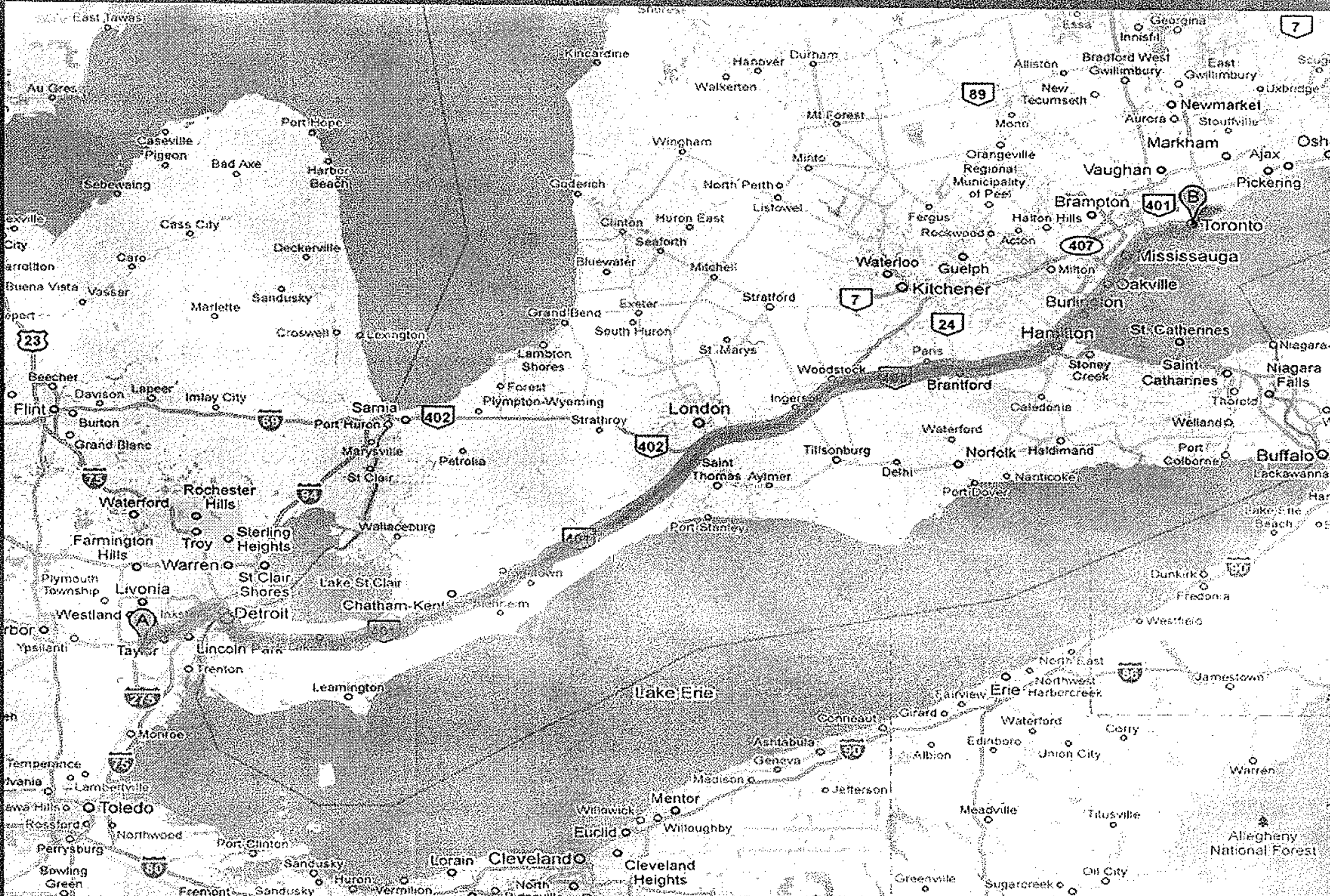
Ambassador Bridge – Holland MI to Toronto 411 miles



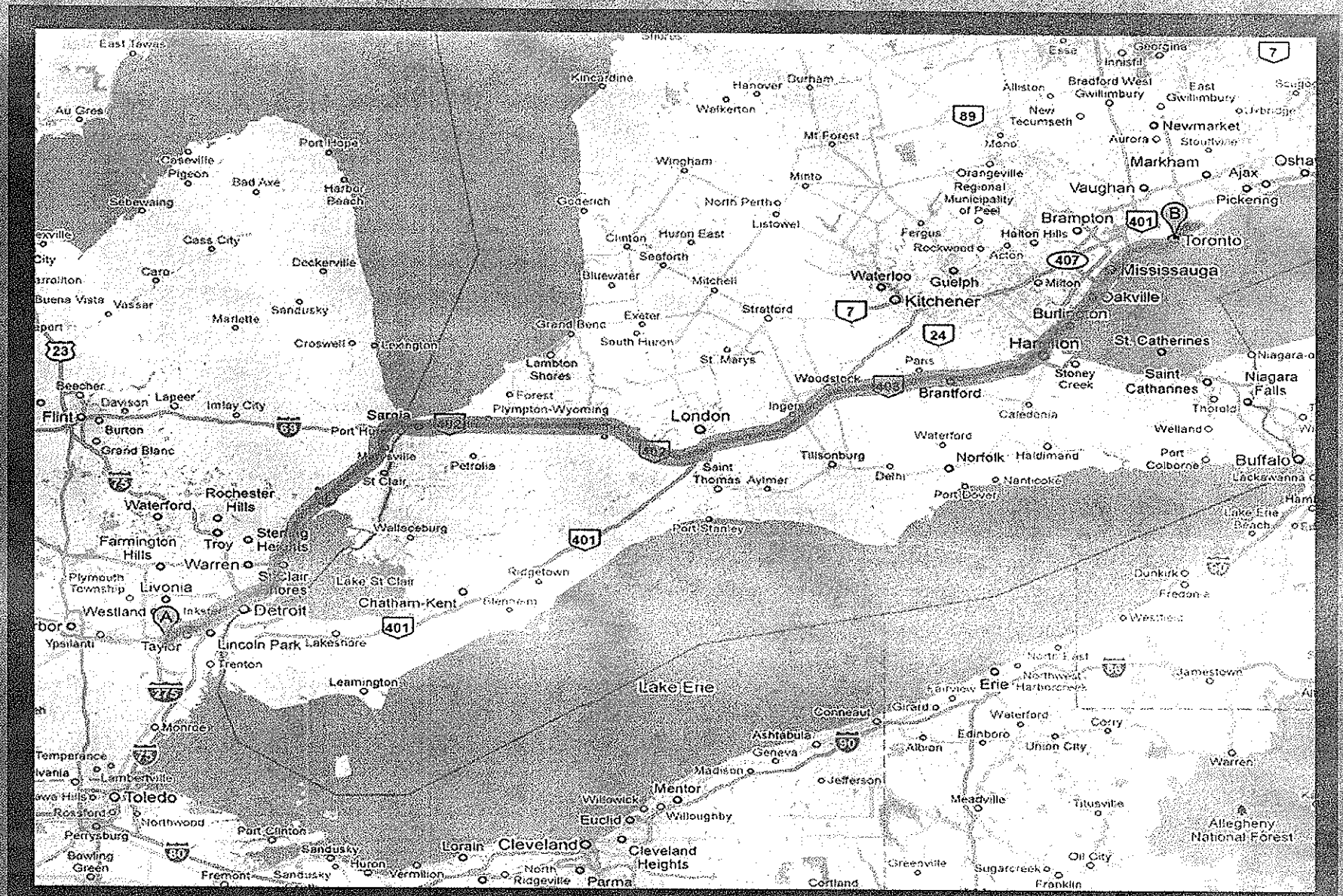
Blue Water Bridge – Holland MI to Toronto 395 miles



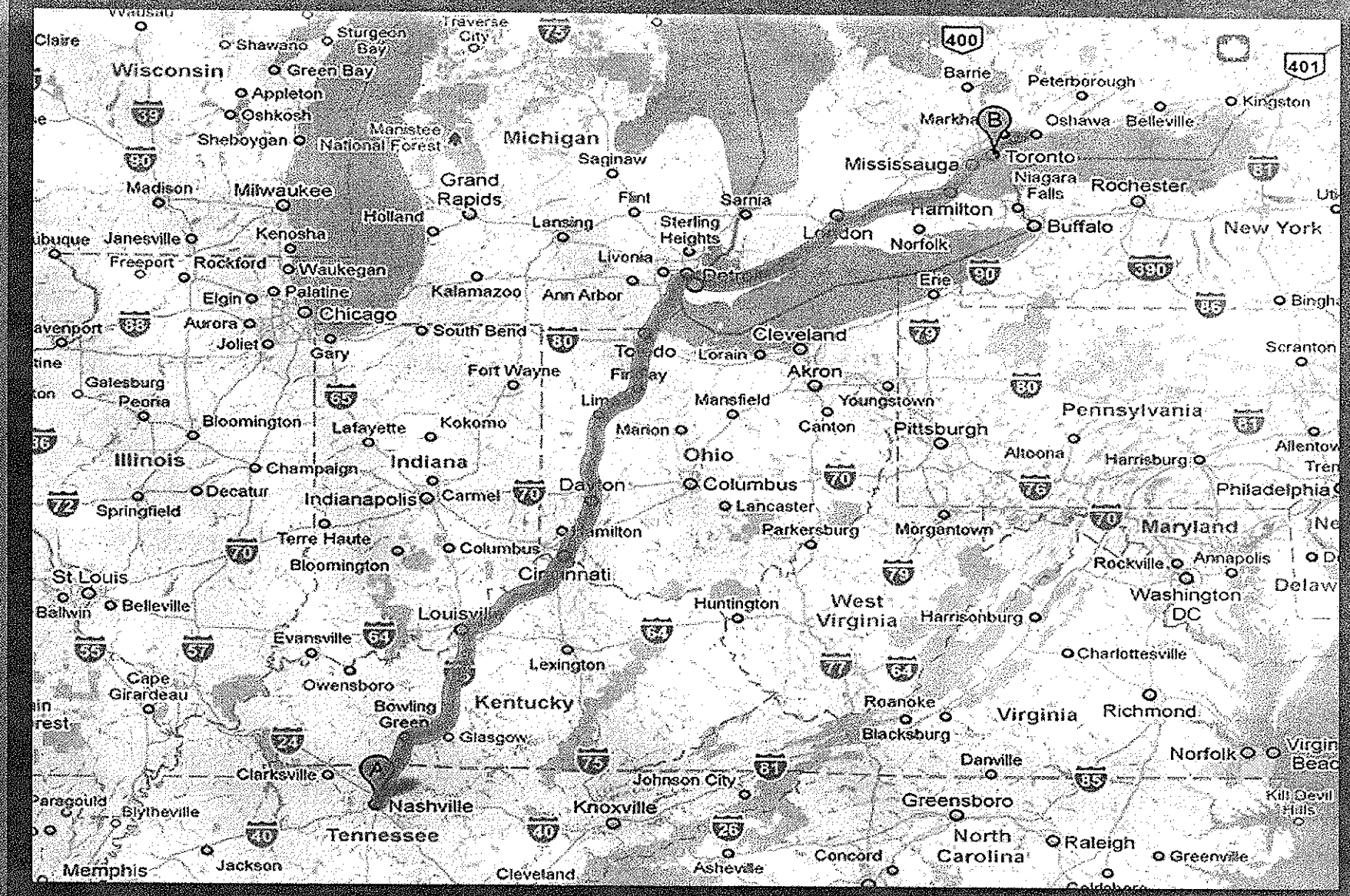
Ambassador Bridge – Metro Airport to Toronto 254 miles



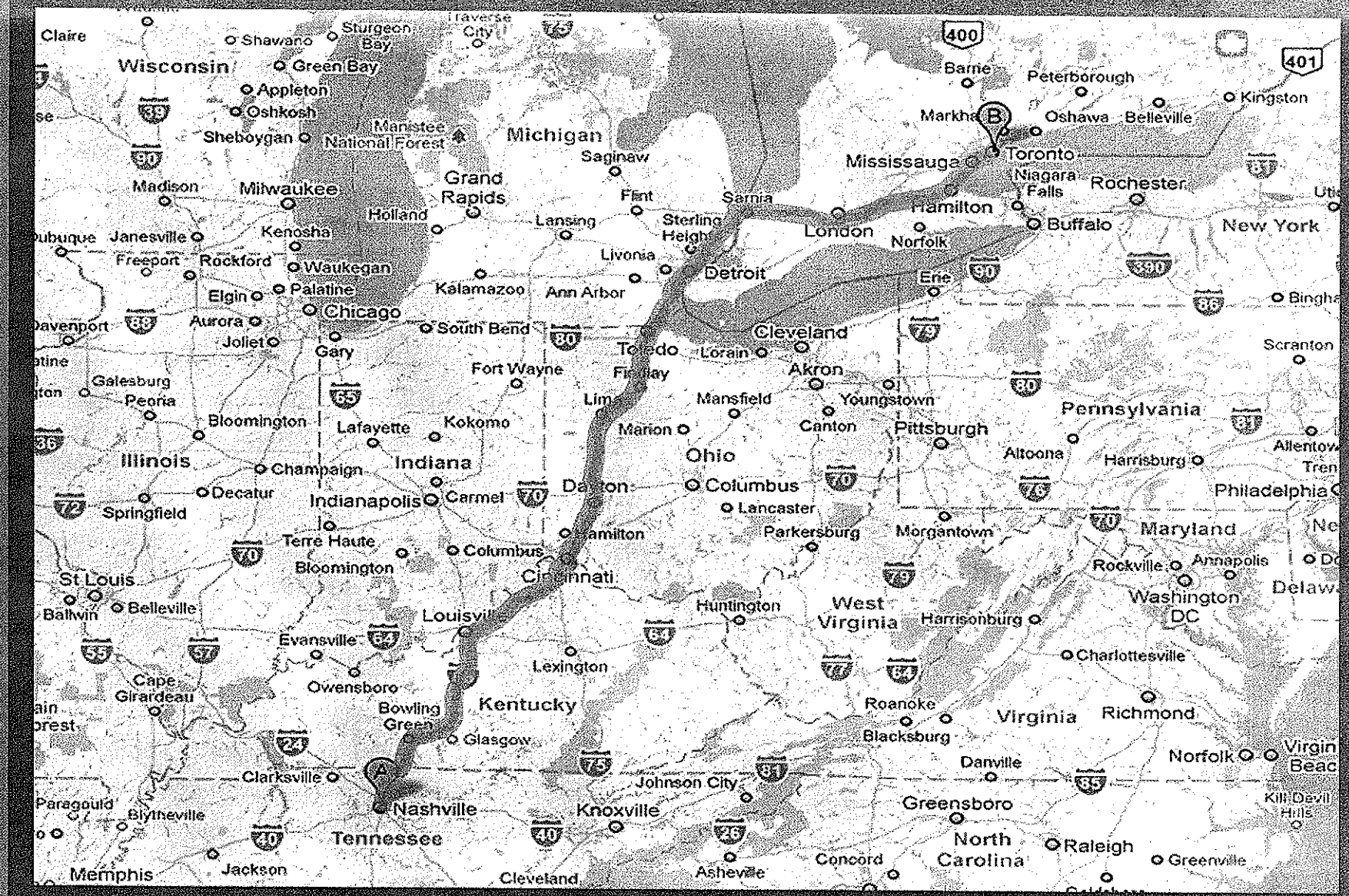
Blue Water Bridge – Metro Airport to Toronto 261 miles



Ambassador Bridge – Nashville to Toronto 769 miles



Blue Water Bridge – Nashville to Toronto 781 miles

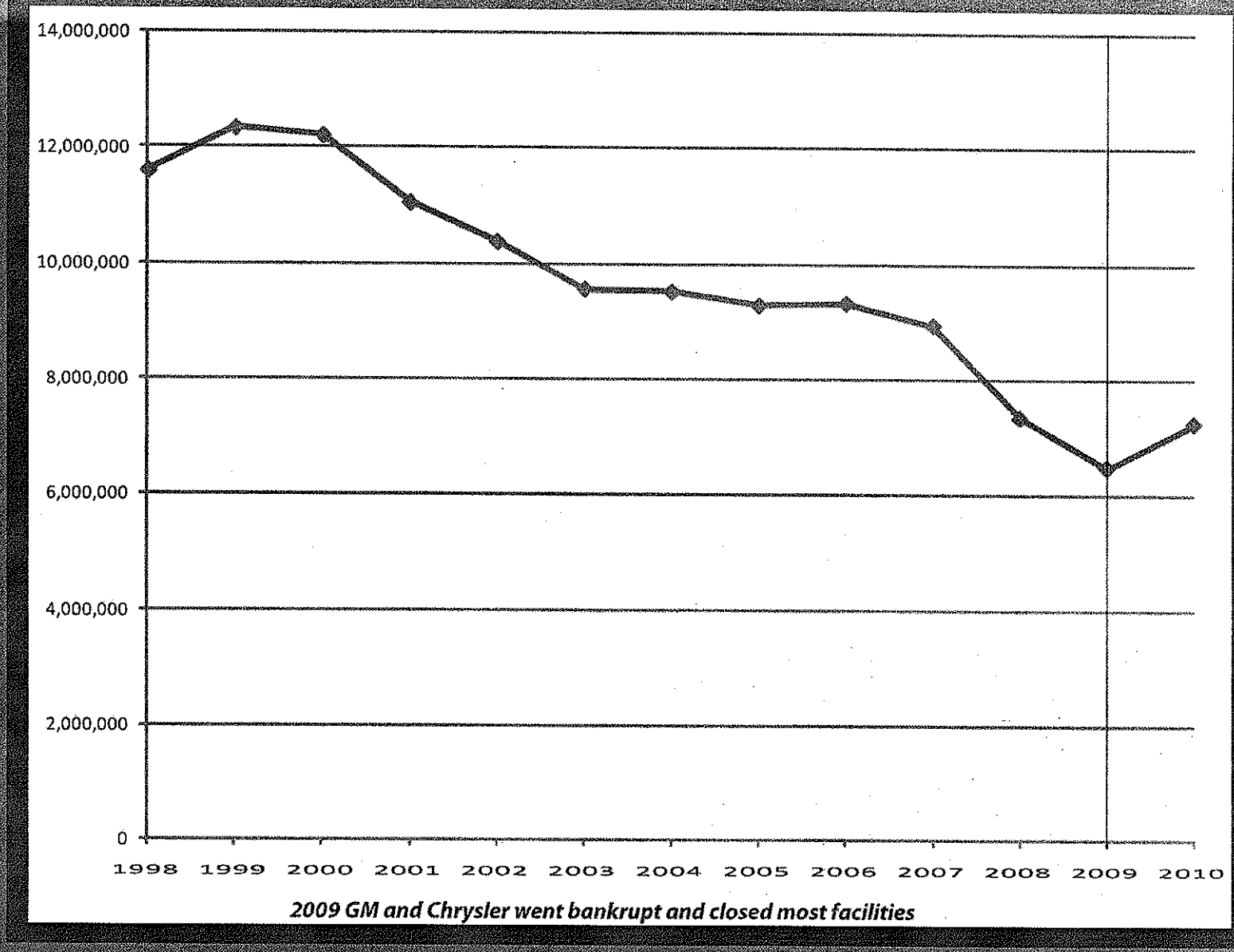


ANALYSIS OF CURRENT TOLL RATES

	CAR U.S. $	CAR CDN $	REWARDS NEXUS U.S. $	REWARDS NEXUS CDN $	TRUCKS CLASS A U.S. $	TRUCKS CLASS A CDN $	TRUCKS CLASS B U.S. $	TRUCKS CLASS B CDN $	TRUCKS CLASS C U.S. $	TRUCKS CLASS C CDN $
AMBASSADOR BRIDGE										
U.S. to Canada	4.00	4.75	3.00	N/A	2.75/axle	3.25/axle	3.25/axle	3.75/axle	4.50/axle	5.25/axle
Canada to U.S.	4.00	4.75	3.00	N/A	2.75/axle	3.25/axle	3.25/axle	3.75/axle	4.50/axle	5.25/axle
DETROIT WINDSOR TUNNEL										
U.S. to Canada	4.00	4.75	3.20	4.00	.03/100lbs	.045/100lbs	.03/100lbs	.045/100lbs	.03/100lbs	.045/100lbs
Canada to U.S.	4.00	4.50	3.50	4.00	.03/100lbs	.045/100lbs	.03/100lbs	.045/100lbs	.03/100lbs	.045/100lbs
BLUEWATER BRIDGE										
U.S. to Canada	3.00	3.00	N/A	N/A	3.25/axle	3.25/axle	3.25/axle	3.25/axle	3.25/axle	3.25/axle
Canada to U.S.	3.00	3.00	N/A	N/A	3.25/axle	3.25/axle	3.25/axle	3.25/axle	3.25/axle	3.25/axle
Typical 5 axle truck @30,000 pounds										
Ambassador Bridge					13.75	16.25				
Detroit/Windsor Tunnel					9.00	13.50				
Bluewater Bridge					16.25	16.25				
Typical 5 axle truck @60,000 pounds										
Ambassador Bridge							16.25	18.75		
Detroit/Windsor Tunnel							18.00	27.00		
Bluewater Bridge							16.25	16.25		
Typical 5 axle truck @90,000 pounds										
Ambassador Bridge									22.50	26.25
Detroit/Windsor Tunnel									27.00	40.50
Bluewater Bridge									16.25	16.25

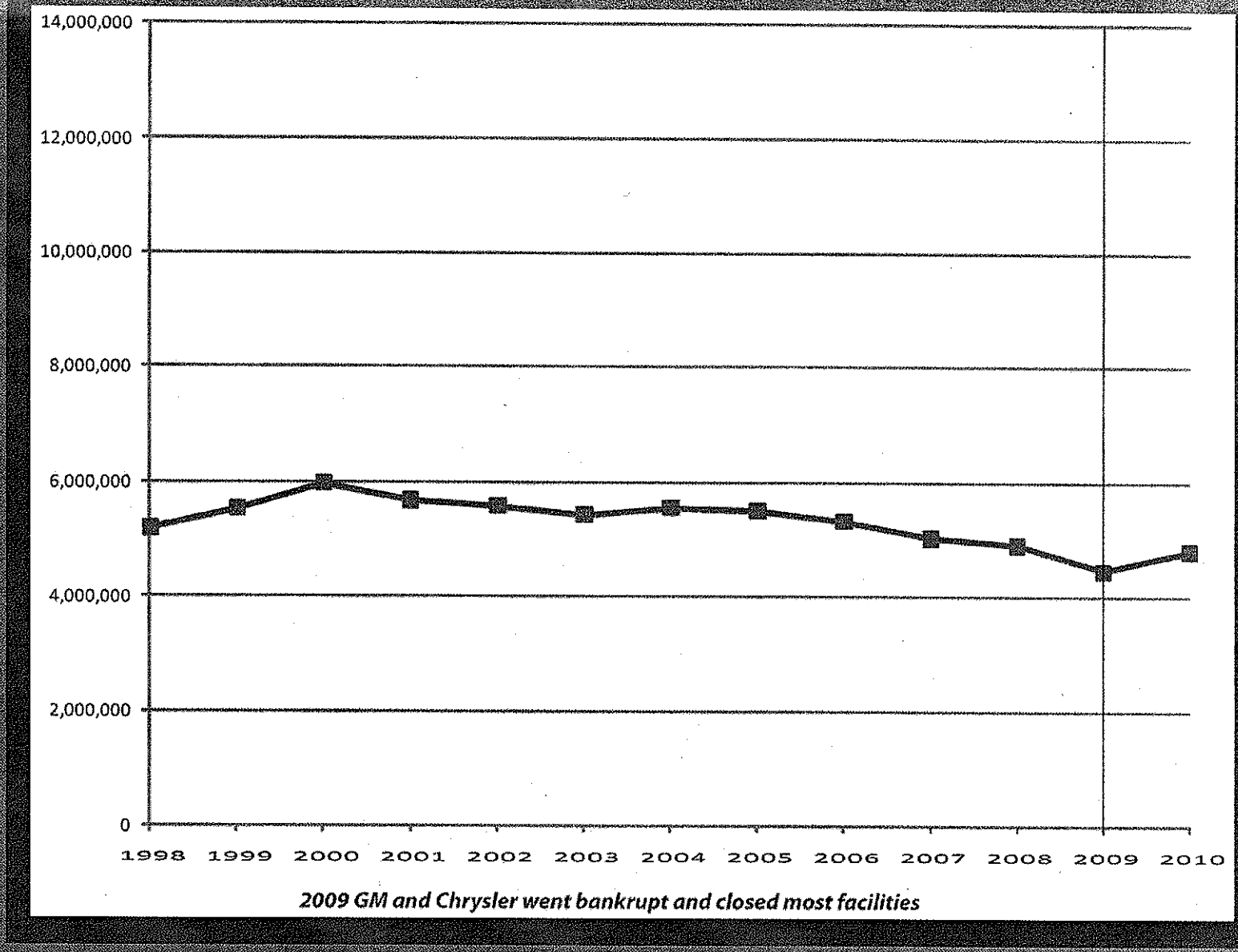
MYTH: Traffic is going to Increase and scare employers Off (deception by using Value vs. Volume).

Ambassador Bridge Total Traffic – 1998 through 2010

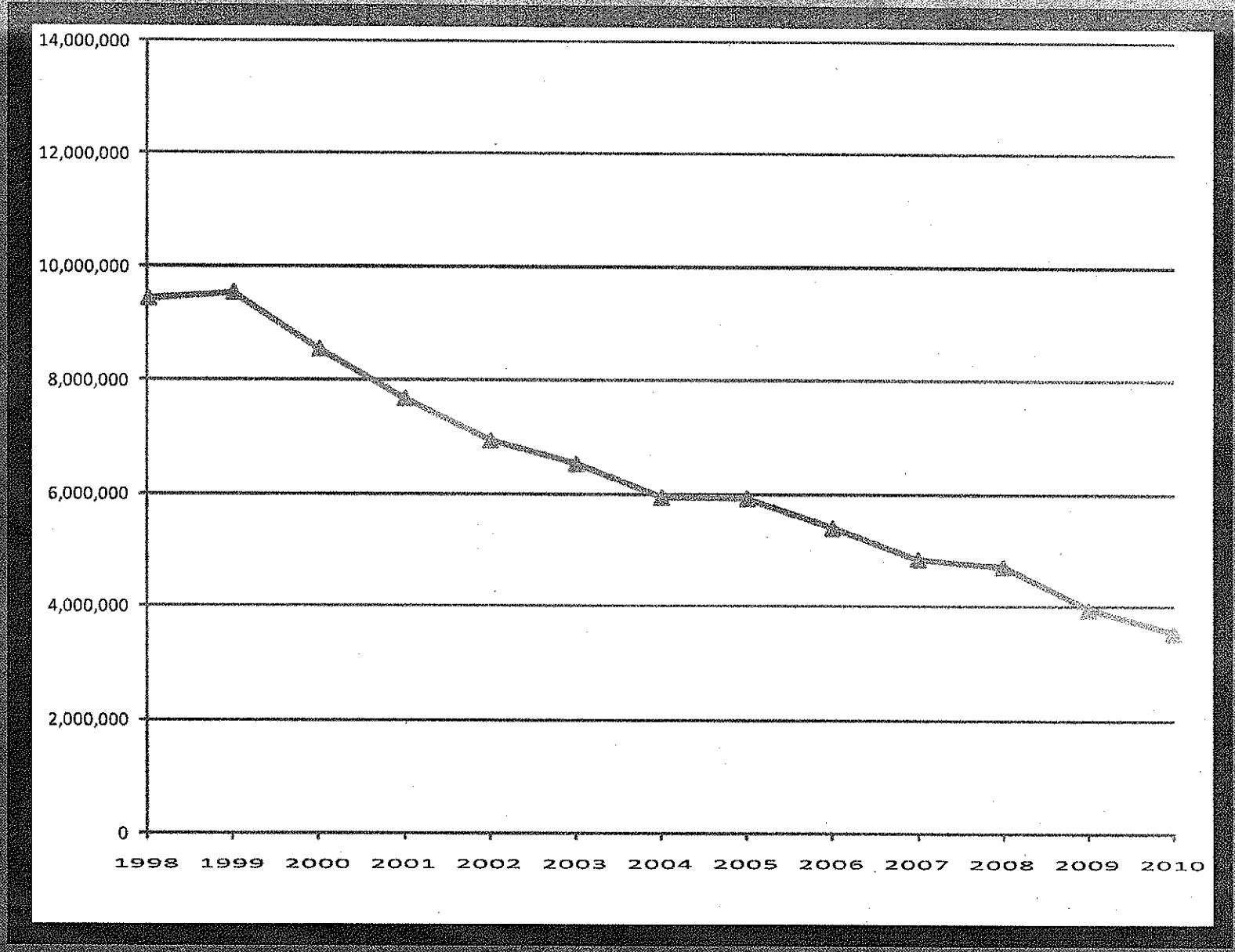


2009 GM and Chrysler went bankrupt and closed most facilities

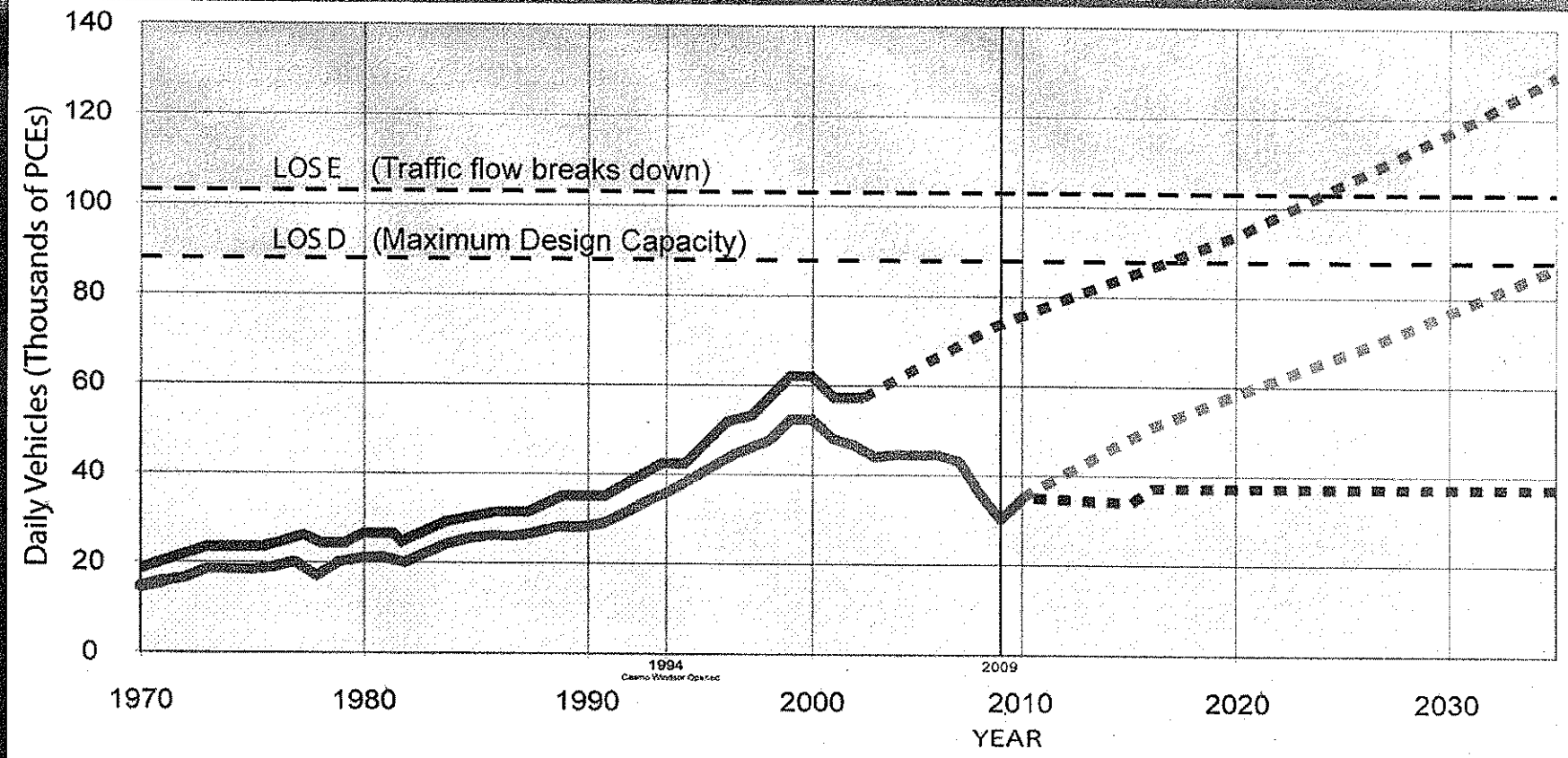
Blue Water Bridge Total Traffic – 1998 through 2010



Tunnel Total Traffic – 1998 through 2010

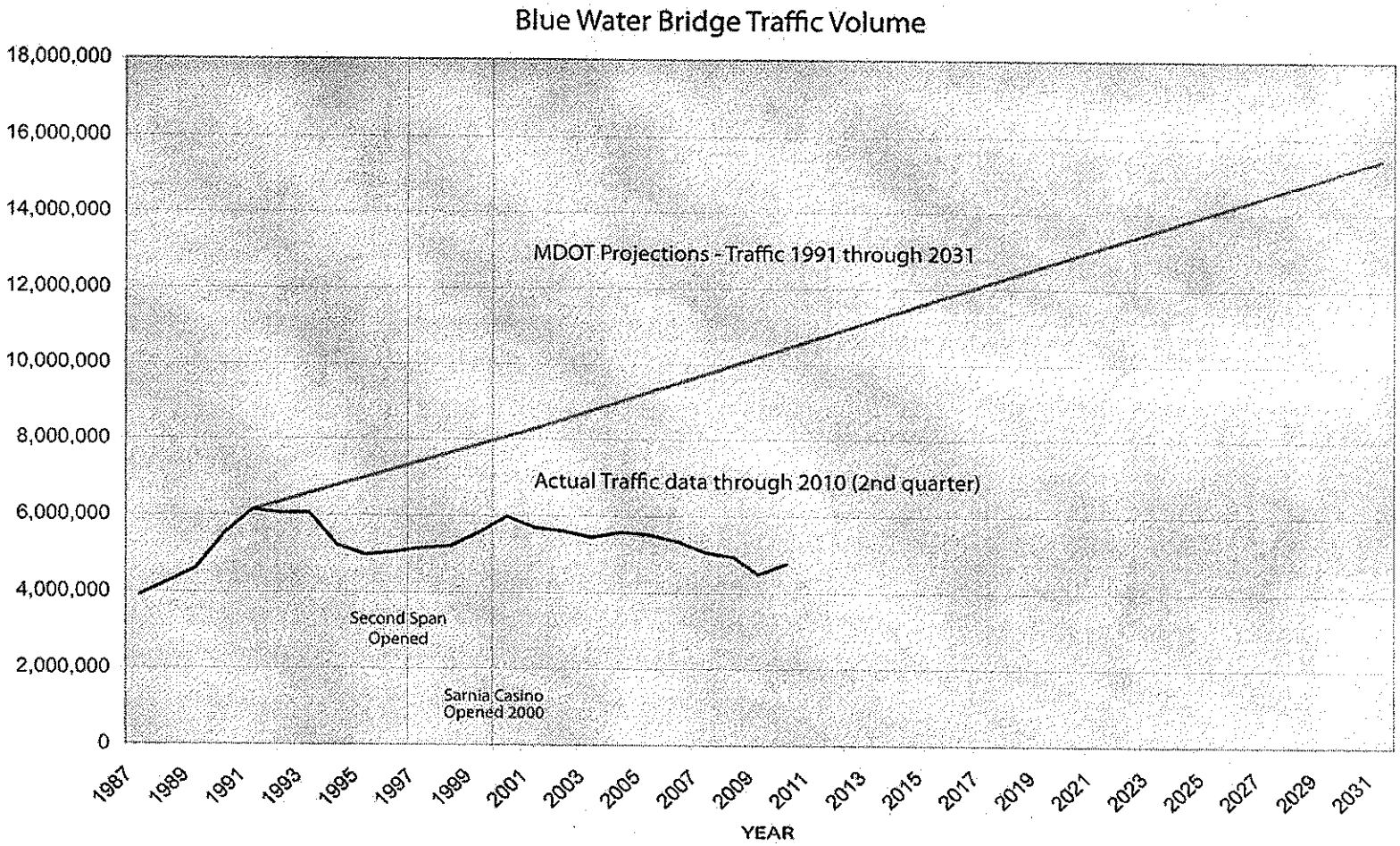


DRIC Report versus Ambassador Bridge Actual



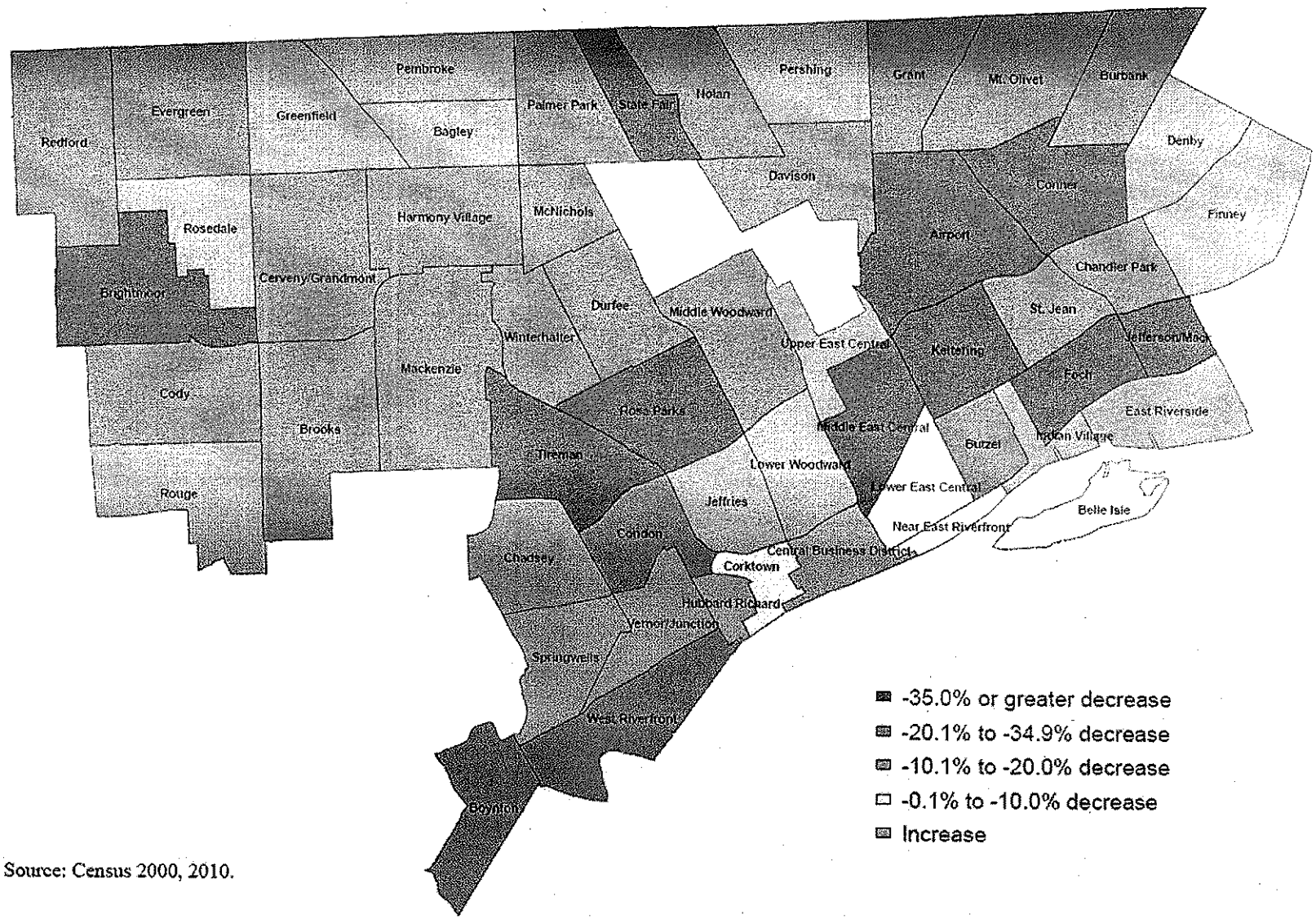
2009 GM and Chrysler went bankrupt and closed most facilities

Blue Water Bridge Traffic Volume – 1987 through 2031



Source: MDOT Projections - Blue Water Bridge Additional Capacity Project Environmental Report, June 1994.

City of Detroit Neighborhoods
Percent Change in Population, 2000-2010



Source: Census 2000, 2010.

Ford

Name	City	State	Country	Status
Cleveland Casting	Brook Park	Ohio	USA	Closed
St. Thomas Assembly	Talbotville	Ontario	Canada	To Close 2011
Twin Cities Assembly Plant	St. Paul	Minnesota	USA	To Close 2012
Wayne Stamping & Assembly	Wayne	Michigan	USA	Closed
Atlanta Assembly	Hapeville	Georgia	USA	Closed
Batavia Transmission	Batavia	Ohio	USA	Closed
Chester Assembly	Chester	Pennsylvania	USA	Closed
Cleveland Aluminum Casting Plant	Brook Park	Ohio	USA	Closed
Cuautitlan Engine	Cuautitln	Izcalli	Mexico	Closed
Cuautitln Tool & die	Cuautitln	Izcalli	Mexico	Closed
Edgewater Assembly	Edgewater	New Jersey	USA	Closed
Edison Assembly	Edison	New Jersey	USA	Closed
Essex Aluminum	Windsor	Ontario	Canada	Closed
Green Island Plant	Green Island	New York	USA	Closed
La Villa Assembly	La Villa		Mexico	Closed
Long Beach Assembly	Long Beach	California	USA	Closed
Los Angeles Assembly	Pico Rivera	California	USA	Closed
Lorain Assembly	Lorain	Ohio	USA	Closed
Maumee Stamping	Maumee	Ohio	USA	Closed
Mahwah Assembly	Mahwah	New Jersey	USA	Closed
Northville Valve Plant	Northville	MI	USA	Closed
Norfolk Assembly	Norfolk	Virginia	USA	Closed
Ontario Truck	Oakville	Ontario	Canada	Closed
San Jose Assembly Plant	Milpitas	California	USA	Closed
St. Louis Assembly	Hazelwood	Missouri	USA	Closed
Somerville Assembly	Somerville	Massachusetts	USA	Closed
Windsor Aluminum	Windsor	Ontario	Canada	Closed
Windsor Casting	Windsor	Ontario	Canada	Closed
Wixom Assembly Plant	Wixom	Michigan	USA	Closed
Ypsilanti Plant	Ypsilanti	Michigan	USA	Closed

General Motors

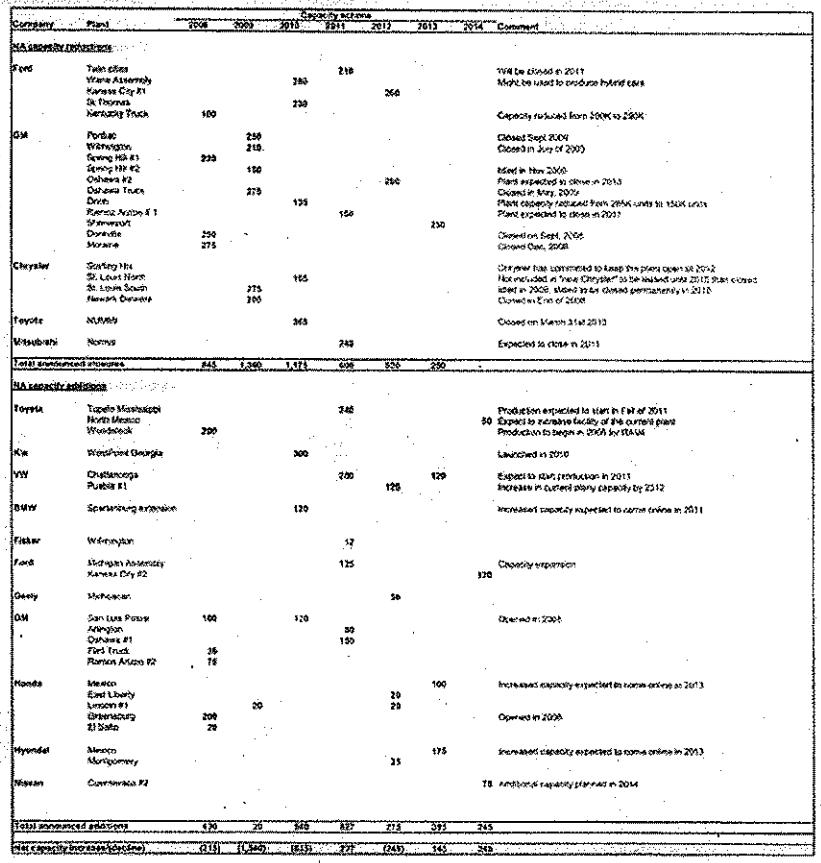
Name	City	State	Country	Status
AC Rochester	Wichita Falls	Texas	USA	Closed
AC Rochester	Sioux City	Iowa	USA	Closed
Baltimore Assembly	Baltimore	Maryland	USA	Closed
Baltimore Transmission	Baltimore	Maryland	USA	Closed
Buick City	Flint	Michigan	USA	Closed
Delco Moraine NDH	Moraine	Ohio	USA	Closed
Delco Moraine NDH	Dayton	Ohio	USA	Closed
Delco Moraine NDH	Sandusky	Ohio	USA	Closed
Delco Moraine NDH	Fredericksburg	Virginia	USA	Closed
Delco Products	Kettering	Ohio	USA	Closed
Delco Remy	Anderson	Indiana	USA	Closed
Delco Remy	Muncie	Indiana	USA	Closed
Detroit Assembly	Detroit	Michigan	USA	Closed
Diesel Division Saint-Eustache	Saint-Eustache	Quebec	Canada	Closed
Doraville Assembly	Doraville	Georgia	USA	Closed
Flint North Components	Flint	Michigan	USA	Closed
Flint Tool & Die	Flint	Michigan	USA	Closed
Framingham Assembly	Framinham	Massachusetts	USA	Closed
GMPT Fredericksburg	Fredericksburg	Virginia	USA	Closed
Fremont Assembly	Fremont	California	USA	Closed
Grand Rapids Metal Center	Grand Rapids	Michigan	USA	Closed
Guide Headlamp Division	Anderson	Indiana	USA	Closed
Indianapolis Metal Center	Indianapolis	Indiana	USA	Closed
Inland Fisher Guide Plant	Ewing Township	New Jersey	USA	Closed
Inland Fisher Guide Plant	Columbus	Ohio	USA	Closed
Inland Fisher Guide Plant	Euclid	Ohio	USA	Closed
Inland Fisher Guide Plant	Tecumseh	Michigan	USA	Closed
Inland Fisher Guide Plant	Livonia	Michigan	USA	Closed
Janesville Assembly	Janesville	Wisconsin	USA	Closed
Lakewood Assembly	Lakewood	Georgia	USA	Closed
Lansing Engine	Delta Township	Michigan	USA	Closed
Lansing Car Assembly - Body	Lansing	Michigan	USA	Closed
Lansing Car Assembly - Chassis	Lansing	Michigan	USA	Closed
Lansing Craft Centre	Lansing	Michigan	USA	Closed
Lansing Metal Center	Lansing	Michigan	USA	Closed
Leeds Assembly	Kansas City	Missouri	USA	Closed

Linden Assembly	Linden	New Jersey	USA	Closed
Livonia Engine	Livonia	Michigan	USA	Closed
London	London	Ontario	Canada	Closed
Mansfield Metal Center	Mansfield	Ohio	USA	Closed
Massena Castings Plant	Massena	New York	USA	Closed
Moraine Assembly	Moraine	Ohio	USA	Closed
Norwood Assembly	Norwood	Ohio	USA	Closed
Oklahoma City Assembly	Oklahoma City	Oklahoma	USA	Closed
Oshawa Truck Assembly	Oshawa	Ontario	Canada	Closed
Parma Metal Center	Parma	Ohio	USA	Closed
Pittsburgh Metal	Pittsburgh	Pennsylvania	USA	Closed
Pontiac Assembly	Pontiac	Michigan	USA	Closed
Pontiac Assembly Center	Pontiac	Michigan	USA	Closed
Saginaw Malleable Iron	Saginaw	Michigan	USA	Closed
Saginaw Transmission	Saginaw	Michigan	USA	Closed/Sold
Saginaw Steering Gear - Plant 1	Saginaw	Michigan	USA	Closed/Sold
Saginaw Steering Gear - Plant 2	Saginaw	Michigan	USA	Closed
Saginaw Division	Saginaw	Michigan	USA	Closed/Sold
Sainte-Therese Assembly	Sainte-Therese	Quebec	Canada	Closed
Scarborough Van Assembly	Scarborough	Ontario	Canada	Closed
South Gate Assembly	South Gate	California	USA	Closed
Spring Hill Manufacturing	Spring Hill	Tennessee	USA	Temporarily Closed
St. Eustache	Saint-Eustache	Quebec	Canada	Closed
St. Louis Truck Assembly	St. Louis	Missouri	USA	Closed
Tarrytown Truck Assembly	Tarrytown	New York	USA	Closed
Tillonsburg Assembly	Tillsonburg	Ontario	Canada	Closed
Toluca Assembly	Toluca		Mexico	Closed
Tonawanda Engine	Tonawanda	New York	USA	Closed
Van Nuys Assembly	Van Nuys	California	USA	Closed
Willow Run Assembly	Ypsilanti Twp.	Michigan	USA	Closed
Willow Run Transmission	Ypsilanti	Michigan	USA	Closed
Wilmington Assembly	Wilmington	Delaware	USA	Closed
Windsor Transmission	Windsor	Ontario	Canada	Closed
Windsor Annex	Windsor	Ontario	Canada	Closed
Windsor Trim	Windsor	Ontario	Canada	Closed
Chevy Flint	Flint	Michigan	USA	Closed
Chevy V8				Closed
Fisher Body Flint	Flint	Michigan	USA	Closed

Chrysler

Name	City	State	Country	Status
Connor Avenue Assembly	Detroit	Michigan	USA	Closed
Detroit Axle	Detroit	Michigan	USA	Closing March 31, 2011
Trenton Engine	Trenton	Michigan	USA	Closing March 31, 2011
Kenosha Engine	Kenosha	Wisconsin	USA	Closed
Saint Louis Assembly North	Fenton	Missouri	USA	Closed
Twinsburg Stamping	Twinsburg	Ohio	USA	Closed
Newark Assembly	Newark	Delaware	USA	Closed
Pillette Road Truck Assembly	Windsor	Ontario	USA	Closed
Saint Louis Assembly South	Fenton	Missouri	USA	Closed
Los Angeles Assembly	City of Commerce Slauson @ Eastern	California	USA	Closed
Hamtramck Detroit Michigan	Hamtramck/Detroit	Michigan	USA	Closed
Jeep Stickney	Toledo	Ohio	USA	Closed
Mound Road Engine	Detroit	Michigan	USA	Closed
Steyr Austria				Closed
Lago Alberto	Mexico City		Mexico	Closed
Mt. Elliott Tool & Die				Closed

Net capacity declines by 1mn despite foreign brand additions



Company	Plant	Capacity actions 2008	2009	2010	2011	2012	2013	2014	Comment
NA capacity reductions									
Ford	Twin cities				218				Will be closed in 2011
	Wayne Assembly			360					Might be used to produce hybrid cars
	Kansas City #1					360			
	St. Thomas			230					
	Kentucky Truck	100							Capacity reduced from 300K to 200K
GM	Pontiac		250						Closed Sept 2009
	Wilmington		210						Closed in July of 2009
	Spring Hill #1	220							
	Spring Hill #2		150						Idled in Nov 2008
	Oshawa #2					260			Plant expected to close in 2013
	Oshawa Truck		270						Closed in May, 2009
	Delphi			125					Plant capacity reduced from 295K units to 150K units
	Ramos Arizpe # 1				150				Plant expected to close in 2011
	Shreveport						230		
	Doraville	250							Closed on Sept, 2008
	Moraine	275							Closed Dec, 2008
Chrysler	Sterling Hts								Chrysler has committed to keep the plant open till 2012
	St. Louis North			155					Not included in "new Chrysler" to be realized until 2015 then closed
	St. Louis South		275						Idled in 2009, slated to be closed permanently in 2010
	Newark, Delaware		200						Closed in End of 2008
Toyota	NUMMI			365					Closed on March 31st 2010
Mitsubishi	Normo				240				Expected to close in 2011
Total announced closures		845	1,360	1,175	608	620	230	-	
NA capacity additions									
Toyota	Tupelo Mississippi				346				Production expected to start in Fall of 2011
	North Mexico							80	Expect to increase facility of the current plant
	Woodstock	200							Production to begin in 2008 by RAV4
Kia	West Point Georgia			300					Launched in 2010
VW	Chattanooga				200		120		Expect to start production in 2011
	Puebla #1					120			Increase in current plant capacity by 2012
BMW	Spartanburg expansion			120					Increased capacity expected to come online in 2011
Fisker	Wilmington				12				
Ford	Michigan Assembly				135				Capacity expansion
	Kansas City #2							320	
Geely	Mexicali					50			
GM	San Luis Potosi	100		120					Opened in 2008
	Arlington				80				
	Oshawa #1				150				
	Flint Truck	35							
	Ramos Arizpe #2	75							
Honda	Mexico						100		Increased capacity expected to come online in 2013
	East Liberty					20			
	Lincoln #3		20			20			
	Greensburg	200							Opened in 2008
	El Salto	20							
Hyundai	Mexico						175		Increased capacity expected to come online in 2013
	Montgomery					35			
Nissan	Canton Mex #2							75	Additional capacity planned in 2014
Total announced additions		630	20	540	827	715	395	245	
Net capacity increase/(decline)		(215)	(1,340)	(635)	227	(245)	165	245	

Source: Company reports, CSM, Goldman Sachs Research estimates.

Company	Plant	Capacity actions							Comment
		2008	2009	2010	2011	2012	2013	2014	
NA capacity reductions									
Ford	Twin cities				210				Will be closed in 2011
	Wane Assembly			280					Might be used to produce hybrid cars
	Kansas City #1					260			
	St Thomas			230					
	Kentucky Truck	100							Capacity reduced from 390K to 290K
GM	Pontiac		250						Closed Sept 2009
	Wilmington		210						Closed in July of 2009
	Spring Hill #1	220							
	Spring Hill #2		150						Idled in Nov 2009
	Oshawa #2					260			Plant expected to close in 2013
	Oshawa Truck		275						Closed in May, 2009
	Orion			135					Plant capacity reduced from 285K units to 150K units
	Ramoz Arzipe # 1				150				Plant expected to close in 2011
	Shreveport						250		
	Doraville	250							Closed on Sept. 2008
	Moraine	275							Closed Dec, 2008
Chrysler	Sterling Hts								Chrysler has committed to keep the plant open till 2012
	St. Louis North			165					Not included in "new Chrysler" to be leased until 2010 than closed
	St. Louis South		275						Idled in 2009, slated to be closed permanently in 2010
	Newark Delware		200						Closed in End of 2008
Toyota	NUMMI			365					Closed on March 31st 2010
Mitsubishi	Normal				240				Expected to close in 2011
Total announced closures		845	1,360	1,175	600	520	250	-	

NA capacity additions

Toyota	Tupelo Mississippi				240			Production expected to start in Fall of 2011
	North Mexico						50	Expect to increase facility of the current plant
	Woodstock	200						Production to begin in 2008 for RAV4
Kia	WestPoint Georgia			300				Launched in 2010
VW	Chattanooga				200		120	Expect to start production in 2011
	Puebla #1					120		Increase in current plany capacity by 2012
BMW	Spartanburg extension			120				Increased capacity expected to come online in 2011
Fisker	Wilmington				12			
Ford	Michigan Assembly				125			Capacity expansion
	Kansas City #2						120	
Geely	Michoacan					50		
GM	San Luis Potosi	100		120				Opened in 2008
	Arlington				50			
	Oshawa #1				150			
	Flint Truck	35						
	Ramos Arizpe #2	75						
Honda	Mexico						100	Increased capacity expected to come online in 2013
	East Liberty					20		
	Lincoln #1		20			20		
	Greensburg	200						Opened in 2008
	El Salto	20						
Hyundai	Mexico						175	Increased capacity expected to come online in 2013
	Montgomery					25		
Nissan	Cuernavaca #2						75	Additional capacity planned in 2014
Total announced additions		630	20	540	827	275	395	245
Net capacity increase/(decline)		(215)	(1,340)	(635)	227	(245)	145	245

MYTH: It's not going to cost taxpayers a dime ($100 million/year).

Doc No 20940

Public Oversight Meeting and PWC Draft Final ReportFrom: Diksit, Prabhat
Sent: Wednesday, January 31, 2007 2:40 PM
To: Steele, James; Hochman, Jill; Petzold, Roger; Werner, Frederick; Saunders, Michael
Cc: Rizzo, Ryan; Salus, James; Kirschensteiner, James
Subject: RE: Public Oversight Meeting and PWC Draft Final Report

A. There is a large understated "pink elephant" in this room that should be driving every element of the decision making: Namely, the fact that real tolls will not raise sufficient funds to build the project and therefore some kind of public subsidy from both countries will be necessary.(Shadow tolls and availability payments are forms of public subsidies.) If this is true, it seems to me, that it will require legislative action on both sides to implement the subsidy.. There being little reason to bring in the American side in planning for any needed subsidy for the high expenditure Canadian access roads it is best that the bi-national elements of the project be kept minimal. i.e. let the bridge and plaza be bi-national or joint venture, and let the access roads be a single nation's responsibility.Further, the arguments that we all made in the previous round of e-mails are still valid: permitting, contract scheduling, the fact that many more bidders will be forthcoming on a $1 billion project vs a $ 6 billion project etc really make it more sensible to go the multiple project approach vs. the one large project approach---which the consultant proposes in their JV analysis.

CONWAY MACKENZIE

401 South Old Woodward Avenue, Suite 340
Birmingham, Michigan 48009
248.433.3100 | 248.433.3143 FAX
www.ConwayMacKenzie.com

May 12, 2011

Executive Summary

Conway MacKenzie ("CM") has been engaged by the Detroit International Bridge Company ("DIBC") to provide professional services related to estimating certain cash flows of building and operating the Detroit River International Crossing project ("DRIC"). Our findings are below:

1. CM developed two cash flow scenarios for the U.S. and/or Michigan side of the DRIC quantifying the financial effects of building and operating the DRIC project: "CM Primary Calculation" and "CM Secondary Calculation."

2. Based upon CM's Primary Calculation, the estimated Total Cash Flow Loss to the U.S. and/or Michigan as a result of the DRIC project totals approximately $1.5 billion from 2016 through 2035 and ranges annually from approximately $84.9 million in 2016 to approximately $67.1 million in 2035. Subsequent to 2035, the DRIC will continue to incur annual estimated Total Net Cash Flow Losses.

3. Based upon CM's Secondary Calculation and utilizing the more aggressive traffic volumes contained in the Wilbur Smith Report as well as operating expenses estimated by MDOT, the estimated Total Net Cash Flow Loss to the U.S. and/or Michigan totals approximately $1.2 billion from 2016 through 2035 and ranges annually from approximately $76.5 million in 2016 to approximately $41.7 million in 2035. Subsequent to 2035, the DRIC will continue to incur annual estimated Total Net Cash Flow Losses.

4. Utilizing the assumptions in CM's Primary Calculation, the estimated Total Net Cash Flow Loss to Canada totals approximately $3.2 billion from 2016 through 2035 and ranges annually from approximately $158.1 million in 2016 to approximately $165.3 million in 2035. Subsequent to 2035, the DRIC will continue to incur annual estimated Total Net Cash Flow Losses.

5. The estimated Total Net Cash Flow Loss to the U.S. and/or Michigan and Canada totals approximately $4.7 billion from 2016 through 2035. Subsequent to 2035, the DRIC will continue to incur annual estimated Total Net Cash Flow Losses.

6. Significant additional risks associated with the DRIC project include, but are not limited to, lack of a Business Plan, unknown operator with no historical financial track record, a lack of objective data to support cost estimates, actual traffic volumes could significantly vary from projected volumes, unidentified financing source or capital structure, delays in completion and increased bridge costs, and lack of required government approvals.

7. Based on the estimated Total Cash Flow Loss and significant additional risks identified above, the proposed financial investment in the DRIC project does not appear to be justified by the circumstances outlined.

The opinions expressed above are subject to change if additional information is received and reviewed after the date of this report.

Respectfully submitted,

Conway MacKenzie, Inc.

Van E. Conway

ATLANTA | CHICAGO | DALLAS | DAYTON | DETROIT | FRANKFURT | HOUSTON | LONDON | NEW YORK
TURNAROUND & CRISIS MANAGEMENT | TRANSACTION ADVISORY | LITIGATION SUPPORT | VALUATION & FORENSIC ANALYSIS

EXHIBIT 1: ESTIMATED TOTAL NET CASH FLOW LOSS TO U.S. and/or MICHIGAN

Bridges Calculation	FY 2016	FY 2035	FY 2016 - 2035
DRIC Revenue			
Revenue From Ambassador	$41.2	$97.1	$1,386.2
Revenue From Blue Water Bridge	15.7	32.8	470.6
Revenue From Detroit-Windsor Tunnel	5.6	0.3	70.1
Blue Water Bridge/DRIC Toll Variance Adjustment	0.6	1.7	21.8
Estimated Total Revenue	$63.1	$132.2	$1,868.6
Operating Cost (With Inflation)	(15.2)	(23.0)	(376.9)
Capital Expenditures	-	-	-
Net Operating Profit (Loss)	$47.8	$109.2	$1,491.7
U.S. and/or Michigan Operating Allocation %	50%	50%	50%
U.S. and/or Michigan Operating Profit	$23.9	$54.6	$745.8
Debt Service - Principal & Interest	(305.6)	(305.6)	(6,131.6)
U.S. and/or Michigan Debt Service Allocation %	31%	31%	31%
U.S. and/or Michigan Debt Service	(94.7)	(94.7)	(1,900.2)
Estimated DRIC Net Cash Flow Loss to U.S. and/or Michigan	(170.7)	(149.1)	($1,543.8)
Lost Profits of Government Owned Crossings	(16.5)	(25.0)	(420.6)
U.S. and/or Michigan Operating Allocation %	50%	50%	50%
Estimated Lost Profits (cash flow) of Government Owned Crossings to U.S. and/or Michigan	(16.5)	(12.5)	($210.2)
Lost Profits of Ambassador Bridge	(30.5)	(72.9)	(978.6)
U.S. and/or Michigan Operating Allocation %	50%	50%	50%
U.S. and/or Michigan Lost Profit of Ambassador Bridge	(15.3)	(36.4)	(489.3)
Tax Rate	40%	40%	40%
Estimated Lost Income Tax (cash flow) - U.S. and/or Michigan	(6.1)	($14.6)	($195.8)
Estimated Total Net Cash Flow Loss to U.S. and/or Michigan	($54.9)	($57.1)	($1,145.9)

(In Millions)

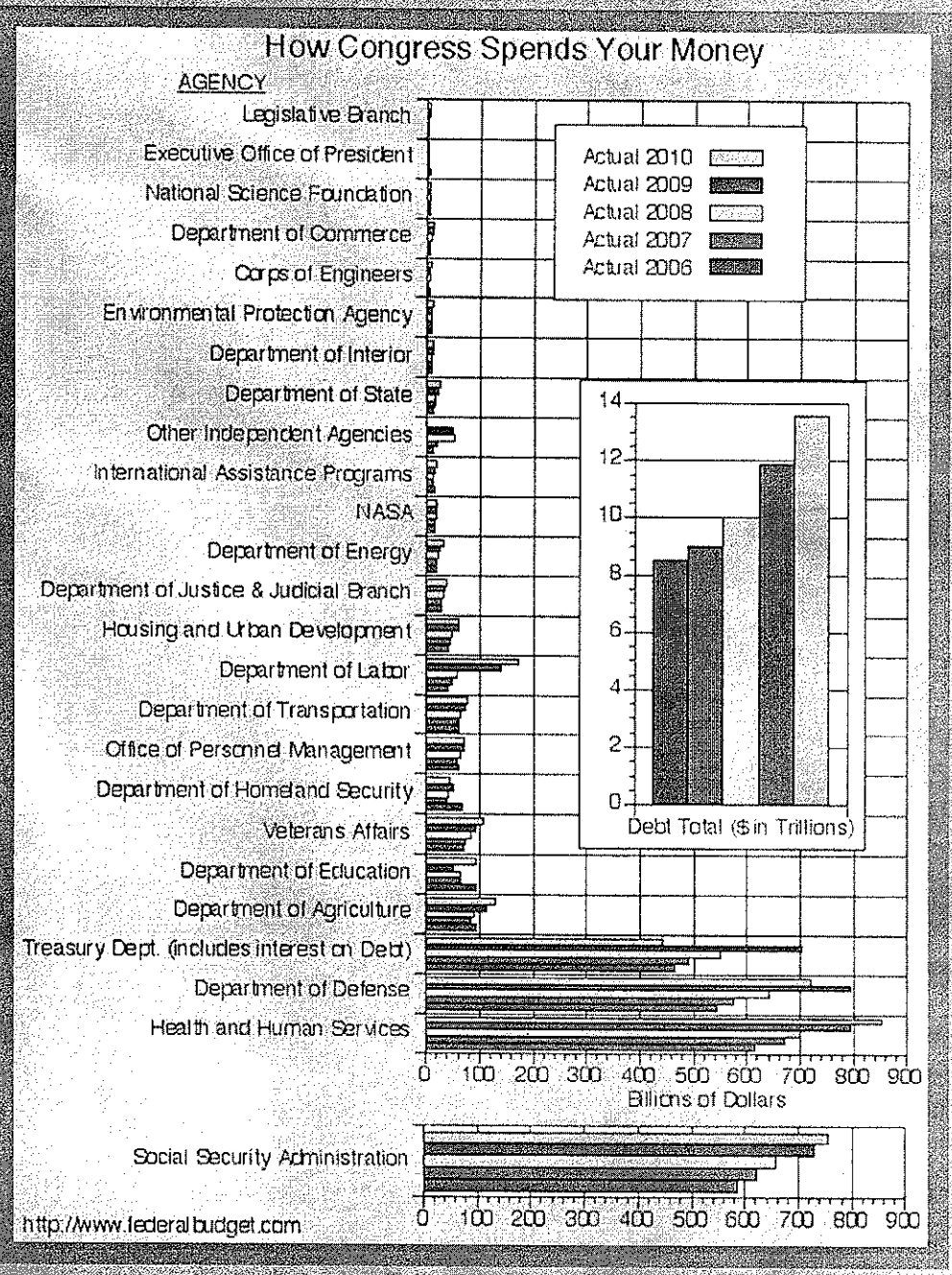
EXHIBIT 2: ESTIMATED TOTAL NET CASH FLOW LOSS TO U.S. and/or MICHIGAN

Second Bridge Calculation	FY 2016	FY 2035	FY 2016 - 2035
DRIC Revenue			
Revenue From Ambassador	$48.3	$128.2	$1,795.5
Revenue From Blue Water Bridge	16.6	45.6	699.3
Revenue From Detroit-Windsor Tunnel	8.6	19.7	330.4
DRIC Revenue Other (Motorcycle, etc.)	0.5	1.4	18.6
Blue Water Bridge/DRIC Toll Variance Adjustment	0.4	1.2	14.4
Estimated Total Revenue	$70.4	$196.1	$2,857.9
Operating Cost (With Inflation)	(2.8)	(2.8)	(55.9)
Capital Expenditures	-	-	-
Net Operating Profit	$67.6	$193.3	$2,542.1
U.S. and/or Michigan Operating Allocation %	50%	50%	50%
U.S. and/or Michigan Operating Profit	$33.8	$96.7	$1,271.0
Debt Service - Principal & Interest	(305.6)	(305.6)	(6,131.6)
U.S. and/or Michigan Debt Service Allocation %	31%	31%	31%
U.S. and/or Michigan Debt Service	(94.7)	(94.7)	(1,900.2)
Estimated DRIC Net Cash Flow Loss to U.S. and/or Michigan	($60.9)	$2.0	($629.1)
Lost Profits of Government Owned Crossings	(17.4)	(49.2)	(644.8)
U.S. and/or Michigan Operating Allocation %	50%	50%	50%
Estimated Lost Profits (cash flow) of Government Owned Crossings to U.S. and/or Michigan	($8.7)	($24.6)	($322.4)
Lost Profits of Ambassador Bridge	(94.7)	(96.2)	(1,278.0)
U.S. and/or Michigan Operating Allocation %	50.0%	50.0%	50.0%
U.S. and/or Michigan Lost Profit of Ambassador Bridge	(47.4)	(48.1)	(639.5)
Tax Rates	40%	40%	40%
Estimated Lost Income Tax (cash flow) - U.S. and/or Michigan	($18.9)	($19.3)	($255.8)
Estimated Total Net Cash Flow Loss to U.S. and/or Michigan	($78.5)	($41.7)	($1,209.3)

(In Millions)

The National Debt Is

$14.2 Trillion!



Source:

MYTH: The State will not be responsible for any debt of the authority. So it could default at no cost to the State.

MICHIGAN
06-00
4DX-621
Great Lakes Splendor

MICHIGAN
SAMPLE
Spectacular Peninsulas

MYTH: It's not a loan it's a "contribution" (but it carries a really good interest rate).

Trade Between the United States and Canada ... is More Important to Canada

United States trade deficit with Canada according to the US Census Bureau:

2010.....$27.6 billion

2009.....$21.6 billion

2008.....$78.3 billion

2007.....$68.2 billion