



**CORIX**<sup>®</sup>

## PROJECT PROFILE

# City of Langford

Partnering with one of BC's fastest growing municipalities.

**In the first such public/private partnering agreement of its kind in BC under the new Municipal Charter, CORIX Utilities was selected by the City of Langford to own, operate, and expand the sewer system for a term of 21 years, with an option to renew for 21 more.**

### Keeping pace with a growing city

The City of Langford is a vibrant community of 20,000 residents and one of the fastest growing municipalities on Vancouver Island. CORIX Utilities was selected by Langford to operate and maintain the existing system of approximately 2,000 connected homes, connect the remaining 4,000 homes, and expand the system for an anticipated 7,200 new connections over the next 20 years. CORIX Utilities will own, operate and maintain all new sewer infrastructure, representing about \$30 million in construction, and will also undertake responsibility for billing and customer service for the entire system. This partnership will help encourage and speed growth in Langford, increase efficiencies in service by dealing directly with our customers, and free the City from some traditional fundraising and administrative burdens associated with a public utility. This innovative public/private partnership between CORIX Utilities and the City of Langford provides the community and its residents with tremendous benefits while retaining and enhancing public controls over quality and performance standards. Our proven expertise in water and wastewater management services, and the increased efficiencies inherent in our association of our sister company, CORIX Water Products, enables us to greatly add value to our partnership and ultimately, to the people and community of Langford.



### Project highlights

- CORIX Utilities - Langford public/private partnership is the first franchise agreement of its kind under BC's new Municipal Charter.
- The City of Langford retains and enhances its control over rates, quality of service, and performance standards.
- There is no negative tax impact from private sector involvement in this Agreement.
- The community of Langford retains the benefits of all applicable Federal and Provincial Grants.

### The CORIX advantage

Thanks to the strong financial foundations of our principal owners (CAI Capital Management and British Columbia Investment Management Corporation), CORIX was able to make a substantial investment in the capital infrastructure costs associated with the Langford project. Not only does this private investment release the City from the burden of raising capital, it allows higher quality infrastructure elements to be put in place in a quick and economic fashion. In fact, in Langford we are adding wastewater infrastructure almost four times faster than under a conventional public sector only program. The ability to put such systems in place at this rate, and in advance of development, in turn expands and accelerates development opportunities in the community, thereby increasing values and efficiencies for all stakeholders.

### Creating solutions, building partnerships

Our clients and partners choose CORIX for our proven leadership in providing comprehensive, multi-utility solutions. We know how to convey the benefits of energy and water conservation to the public, and we have the resources necessary to ensure efficient, helpful customer relations. Our longstanding expertise in water delivery, metering and wastewater infrastructure and management also ensures top quality personnel and services are delivered to each of our projects.

Through our principal owners, CAI Capital Management and British Columbia Investment Management Corporation (two large and stable members of the investment community), CORIX Utilities can offer strong corporate and financial foundations that provide complete assurance to our clients. This position also enables us to become fully invested long term partners to clients, allowing them the further freedoms to reallocate their own capital investments programs.

