



CORIX®

PROJECT PROFILE

City of Langford

Improving utility service and reducing costs in one of BC's fastest growing municipalities.



THE CLIENT

The City of Langford (Langford) is a vibrant community of 20,000 residents and one of the fastest-growing municipalities on Vancouver Island.

THE CHALLENGE

In order to help manage its rapid growth, Langford decided to outsource its sewer utility services to an expert third-party provider. In this way, Langford could encourage and speed growth, increase efficiencies in customer service and eliminate some traditional fundraising and administrative burdens associated with a public utility.

THE SOLUTION

In the first such Public/Private Partnership agreement of its kind in BC under the new Municipal Charter, CORIX Utilities was selected by Langford to own, operate and expand the city's sewer system for a term of 21 years, with an option to renew for 21 more.

Comprehensive

Under the contract, CORIX Utilities will 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 be responsible for billing and customer service for the entire system.

Economically sound

With the strong financial foundations of our principal owner, British Columbia Investment Management Corporation, CORIX was able to make a substantial investment in the project's capital infrastructure costs. Not only does this private investment release Langford from the burden of raising capital, it also allows higher quality infrastructure elements to be put in place in a quick and economical fashion.

Extremely efficient

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, expands and accelerates development opportunities in the community, thereby increasing values and efficiencies for all stakeholders.

Equitable

While CORIX is responsible for the operation and maintenance of the sewer utility, Langford retains control over rates, quality of service, and performance standards. Additionally, there is no negative tax impact from private sector involvement in this Agreement and Langford retains the benefits of all applicable Federal and Provincial Grants.

THE BOTTOM LINE

By forging this innovative Public/Private Partnership with CORIX Utilities, the City of Langford provides its community with true value - better use of resources, faster, more efficient service and reduced costs.

DELIVERING THE CORIX ADVANTAGE

CORIX is a fully integrated provider of essential utility infrastructure products, services and systems for water, wastewater and sustainable energy. Committed, flexible and extremely innovative, we bring more than 70 years utility infrastructure experience to every project.

Safety, longevity and ease-of-use are always emphasized, to maximize social, economic and environmental returns. We're also backed by British Columbia Investment Management Corporation, a large, stable and well-respected investment firm that manages a globally diversified investment portfolio of nearly \$100 billion. That gives us the financial strength to become a fully invested, long-term partner.

