



# New York Penn Station Transformation

Letters of Interest Explainer

January 2026

# Letters of Interest | Submittal Requirements

## 1.1 General

- ✓ Transmittal Letter
- ✓ Executive Summary

## 1.2 Respondent Structure and Experience

- ✓ Respondents
- ✓ Equity Members
- ✓ Major Team Members / Non-Major Team Members
- ✓ Management Structure
- ✓ Organizational Charts
- ✓ Team Structure
- ✓ Relevant Project Experience
- ✓ Key Personnel
- ✓ Legal Issues
- ✓ Legal Liabilities
- ✓ Legal Proceedings

## 2.1 Financial Statements

## 2.2 Additional Financial Information

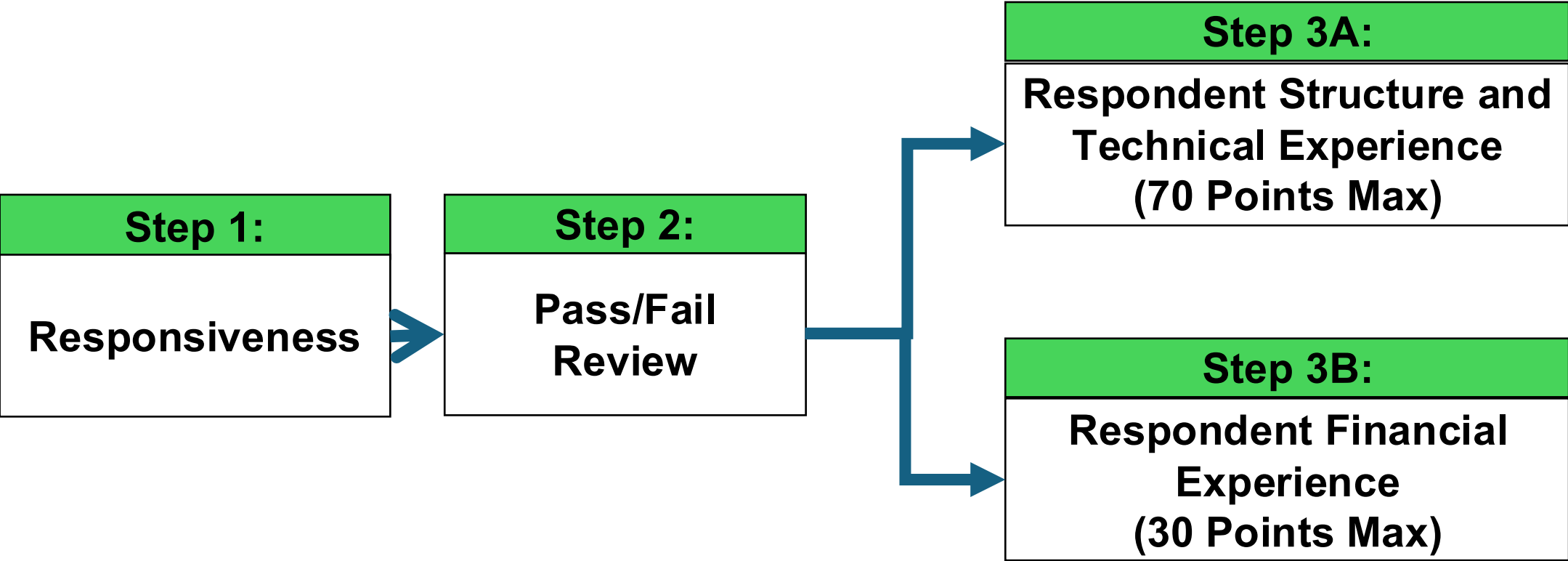
- ✓ Financial Condition
- ✓ Off-Balance Sheet Liabilities
- ✓ Credit Ratings
- ✓ Financially Responsible Party Letter of Support
- ✓ Surety or Bank/Financial Institution
- ✓ Financial Letters

## 3.1 Team Member Information

## 3.2 Key Personnel Qualifications

- ✓ Resumes of Key Personnel
- ✓ Statements of Commitments for Key Personnel

# Evaluation of LOIs



# Letters of Interest | Step 1: Pass/Fail Criteria

Respondents must obtain a 'pass' on all pass/fail items for their LOI to be further evaluated

- ✓ Respondents must be **legally qualified to perform work for the federal government**, any state government, or any municipal government.
- ✓ Respondents must have the **ability to carry out project responsibilities**.
- ✓ Respondents must have **technical capabilities to deliver** a multi-billion-dollar infrastructure project.
- ✓ Respondents must **have financial capacity** and a feasible approach to arrange equity commitments to fund delivery of the Project.

# Letters of Interest | Step 2: Weighted Criteria

## Respondents Structure and Technical Experience (70 Points Maximum)

- Extent, depth and relevant **project experience of respondent.**
- The respondent's experience **collaborating and partnering with rail and transit operators and other Project stakeholders.**
- The stability, strength and likelihood of success of the respondent's management structure and team.**
- The respondent's success in working with each other.**

## Respondents Financial Experience (30 Points Maximum)

- The respondent's success in achieving financial close on schedule or earlier.**
- The respondent's experience with securing financing for comparable projects.**
- The respondent's ability to leverage conventional and innovative finance approaches**