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GOVERNOR SCOTT AND FLORIDA LEGISLATURE GIVE APPROVAL FOR I-4 ULTIMATE PROJECT

FDOT will hold Project Industry Forum on March 4

Tallahassee – Governor Rick Scott and the Florida Legislature have given the Florida Department of Transportation (FDOT) approval to go forward with the procurement process for the I-4 Ultimate Project in Central Florida as a Public-Private Partnership (P3).

FDOT will host an I-4 Ultimate Project Industry Forum in Orlando on March 4, 2013. The purpose of the forum is to get private sector feedback on the department's \$2.1 billion P3 project to replace the aging infrastructure of I-4 which was originally built in the 1960s.

Under Florida law, a contractor-financed P3 project requires both the Governor's approval and a 14-day legislative consultation and notification period.

Governor Scott said, "This strategic investment of more than \$2 billion will enhance safety and relieve congestion in one of the most heavily populated areas of the state. With more transportation infrastructure we'll provide more support for businesses to move goods and grow, which is great news for Florida families."

If FDOT had relied on the traditional pay-as-you-go approach to building the project, it would take 26 years to deliver the 21 miles of I-4 improvements. With a P3, the department can now deliver the project in five to six years - once construction starts.

FDOT Secretary Ananth Prasad said, "I'm excited to have the department's largest P3 to date started and to get this megaproject moving forward. Our goal is to have financial close on the project by the summer of 2014 with construction beginning later that year/early 2015."

(more)

Project Fact Sheet

The I-4 Ultimate Project is over 21 miles from West of Kirkman Road to East of SR 434.

Construction Length:	21.1 miles
Construction Cost:	\$2.1 Billion
Bridges:	56 New (Including Pedestrian Crossing) 68 Replacements 13 Modifications
Interchanges:	15 Major Interchanges Reconstructed

The project brings innovation to relieve congestion by adding four Managed Lanes or tolled Express Lanes to I-4. The Managed Lanes which add capacity to I-4 are intended for longer distances and use variable tolling or congestion pricing. The project also includes six general purpose lanes and two auxiliary lanes.

The 95 Express project in South Florida has been widely accepted by the traveling public. A variable-priced toll adjusts to congestion levels and encourages travel in less heavily traveled periods. FDOT plans a network of Managed Lanes projects in heavily congested areas of the state to offer motorists travel options.

For more information on the I-4 Ultimate Project and to register for the Industry Forum, please visit www.moving-4-ward.com

www.dot.state.fl.us

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