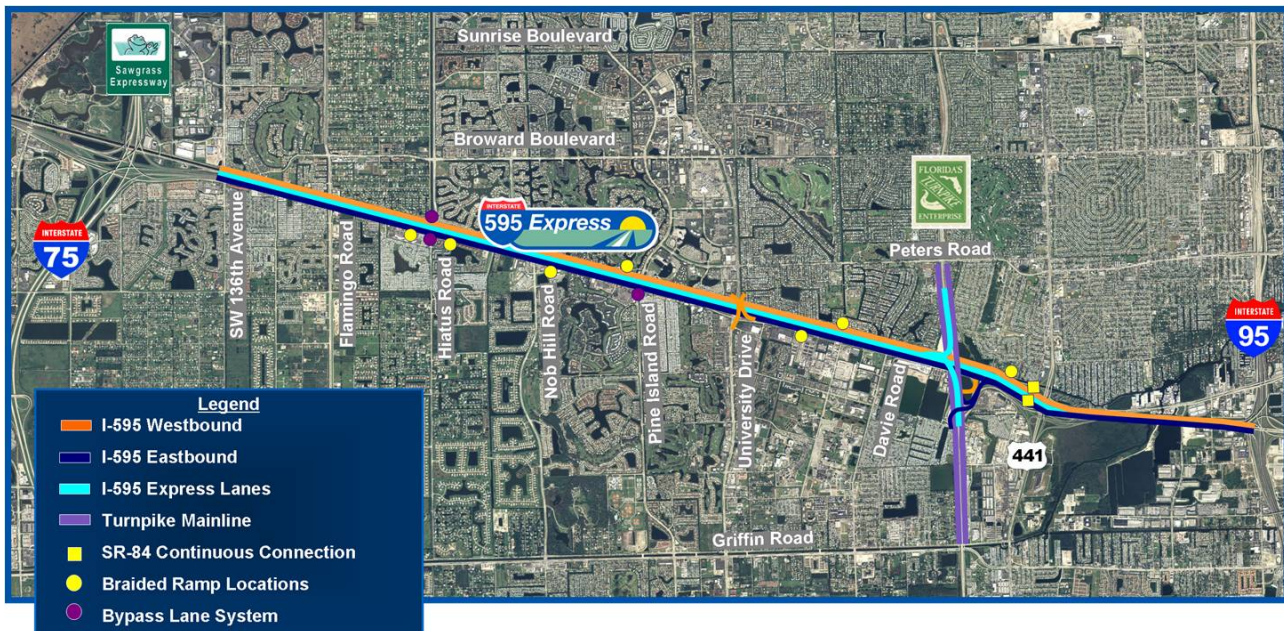


I-595 IMPROVEMENTS DISTRICT 4 PROJECT OVERVIEW

DESCRIPTION

The I-595 Corridor Roadway Improvements project consists of the reconstruction of the I-595 mainline and all associated improvements to frontage roads and ramps from the I-75/Sawgrass Expressway interchange to the I-595/I-95 interchange, for a total project length of approximately 10.5 miles and a design and construction cost of approximately \$1.2 billion. The major project components include:

- Three at grade reversible express toll lanes, serving express traffic to/from the I-75/Sawgrass Expressway from/to east of SR 7, with a direct connection to the median of Florida's Turnpike. These lanes will be operated as managed lanes with variable tolls to optimize traffic flow, and will reverse directions in peak travel times (eastbound in the a.m. /westbound in the p.m.).
- Continuous connection of the SR 84 frontage road between Davie Rd. and SR 7.
- The addition of auxiliary lanes on I-595 along with combined ramps, cross-road bypasses, and grade-separated entrance and exit ramps to minimize merge, diverge and weaving movements.
- Widening / reconstruction of the Florida's Turnpike mainline and improvements to the I-595/Florida's Turnpike interchange.
- Construction of the New River Greenway, a component of the Broward County Greenway System.
- 13 sound barriers providing noise abatement for 21 communities.
- Implementation of Bus Rapid Transit (BRT) / Express Bus service within the corridor.
- Provision of a transit envelope within the corridor to accommodate potential future transit options currently under evaluation.



The project improvements will be implemented as part of a public private partnership (P3) with I-595 Express, LLC, a consortium created by ACS Infrastructure Development, who was awarded the contract to serve as the Concessionaire to design, build, finance, operate

**I-595 IMPROVEMENTS
DISTRICT 4
PROJECT OVERVIEW**

and maintain (DBFOM) the project for a 35 year term. The FDOT will provide management oversight of the contract; will install, test, operate and maintain all SunPass tolling equipment for the reversible express lanes; and will set the toll rates and retain the toll revenue.

FINANCING

The FDOT has developed a comprehensive Financial Plan for the project that includes the approved commitment of both State and federal funds. All funded and committed items to be included in the project are within the Florida Transportation Budget and federal allocation through the final year of the contract term in FY 2043-2044. I-595 Express, LLC will receive no compensation from FDOT until the facility is fully operational, which provides powerful incentives for I-595 Express, LLC to complete the project improvements within their estimated 5 year design and construction duration and within their budget. Upon the FDOT's final acceptance of the project construction, I-595 Express, LLC will be eligible to receive a series of annual lump sum final acceptance payments. The first final acceptance payment includes potential incentive bonuses for completing a series of interim milestones (related to major construction activities) within established contractual deadlines. Performance based availability payments will be made monthly during the operating period of the project. This is the first concession agreement in the United States using the availability payment method. If quality and performance requirements stipulated in the contract as well as availability of the roadways to traffic are not met, then the availability payments will be subject to downward adjustment in accordance with the contract.

The total value of all payments FDOT will make to I-595 Express, LLC over the 35-year contract (in today's dollars) is \$1.814 billion, which includes \$501 million in final acceptance payments and a maximum of \$1.313 billion in availability payments.

STATUS

On March 3, 2009, the FDOT signed the P3 agreement with I-595 Express, LLC, and project design and permitting activities have commenced. The FDOT I-595 Express Project Office is scheduled to open on May 29, 2009. Early construction Partnering and Preconstruction meetings are scheduled for late May. Early construction of ground mounted sound walls and the Broward County Greenway is scheduled to begin in mid to late June 2009. Major construction activities are to be initiated in the summer of 2009 and are scheduled for completion in 2014, which is approximately 15 years sooner than originally programmed when the corridor improvements were to be constructed as multiple conventional design-bid-build projects. I-595 Express is currently proposing construction along the corridor in nine major work zones. Operations and Maintenance in the corridor will be turned over to I-595 Express, LLC on July 31, 2009. For additional information, please visit the project website: www.I-595.com or contact Joe Borello, Project Manager at (954) 777-4426 or Joseph.Borello@dot.state.fl.us

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