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Consortium headed by Spanish company chosen for \$1.79 billion makeover of I-595

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A consortium headed by Spanish giant ACS Infrastructure Development will tackle a \$1.79 billion makeover of Interstate 595 scheduled to start next year.

The Florida Department of Transportation announced the team's selection Friday. Officials are to begin negotiating a contract as soon as next week.

The ACS team will finance, design and build improvements along I-595 over five years, then maintain and operate it for another 30 years.

The project calls for three new express toll lanes, new elevated entrance and exit ramps to ease merging, the completion of State Road 84 west of State Road 7, and a reconfigured interchange at Florida's Turnpike. A new express bus also will be created between the western suburbs and Fort Lauderdale.

The consortium won't get a dime from the state until after construction is finished in 2014. The team is to receive a total of \$685 million in lump-sum payments plus "availability payments" of \$63.98 million a year for 30 years.

The availability payments are based on traffic flowing through the corridor. The state will control the toll rates and retain the toll revenue.

Under regular state pay-as-you go contracting methods, officials say the I-595 project wouldn't be finished until 2030.

Although major road construction isn't expected to begin until June, noise walls could start going up in some areas in April.

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