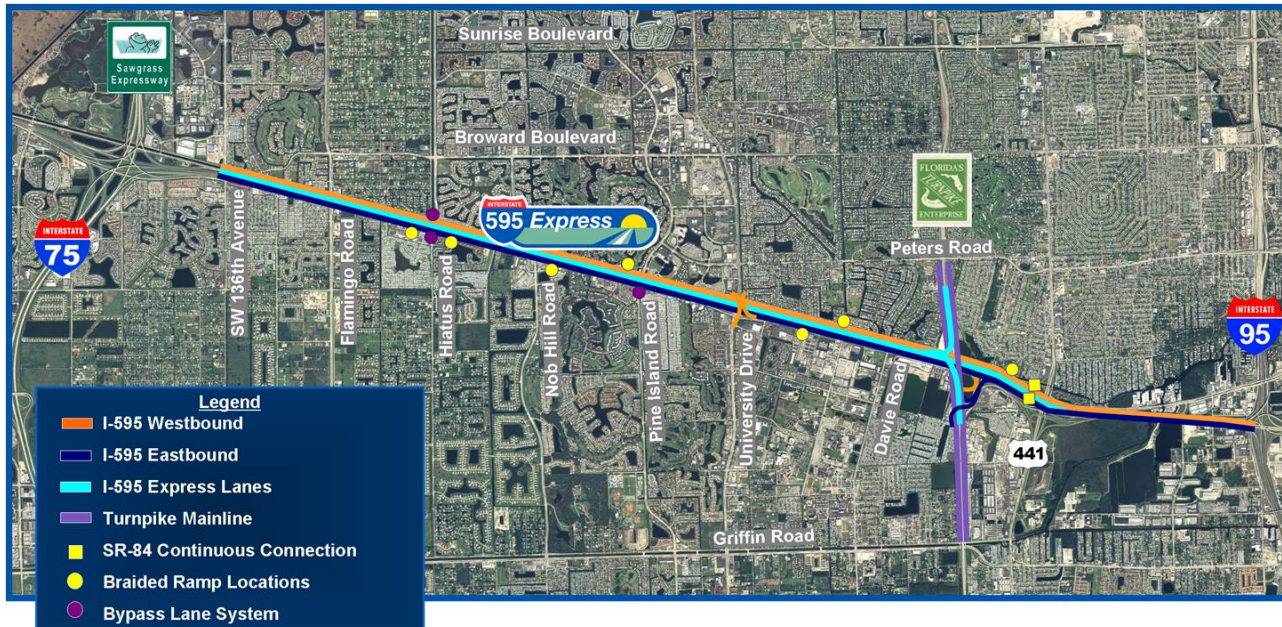


DESCRIPTION

The I-595 Express Corridor 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 along I-595 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 Road 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 2.5 miles 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 20 communities.
- Implementation of Express Bus service within the corridor.
- Provision of a transit envelope within the corridor to accommodate potential future transit options currently under evaluation.



PROCUREMENT

The project improvements are being implemented as part of a Public Private Partnership (P3) with I 595 Express, LLC, a subsidiary created by ACS Infrastructure Development, who was awarded the contract to serve as the Concessionaire to design, build, finance, operate 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. 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 final acceptance payments total \$685.55 million through 2018 in nominal dollars. The total value of all payments FDOT will make to I 595 Express, LLC over the 35-year contract (in 2009 dollars) is \$1.814 billion.

I-595 EXPRESS CORRIDOR IMPROVEMENTS CONSTRUCTION STATUS

The following statistics provide an overview of the current status of the project.

Cost and Time

- Total Construction Completed: \$339.2M
- Construction Completed in December 2011: \$10.9M

Percentage of Construction Completed

- Overall Construction Completed 44.27%
- Segment A & B 49.28% complete
- Segment C 51.17% complete
- Segment D 45.19% complete
- Segment E 41.06% complete

Project Schedule

- Project on Schedule for Final Acceptance on June 24, 2014
- 0 days added to the original schedule
- 3 Milestones are on Schedule
- 5 Milestones were completed ahead of schedule
 - Milestone 1: Interim Sound Barriers Group A and Broward County Greenway
 - Required date: December 16, 2011
 - Achieved date: November 16, 2011
 - Milestone 2: Ramp T-16 opening traffic to northbound Florida's Turnpike
 - Required date: December 16, 2011
 - Achieved date: September 29, 2011

- Milestone 3: Interim Milestone L1- L2 Braided Ramps
 - Required date: November 21, 2011
 - Achieved date: November 13, 2011
- Milestone 4: Interim Milestone Q2-Q3 Braided Ramps
 - Required date: November 21, 2011
 - Achieved date: October 28, 2011
- Milestone 7: SR 84 WB including complete connections to Ramp T-16, from Sewell Lock to the eastern limits of the project
 - Required date: December 16, 2011
 - Achieved date: December 14, 2011

Direct Employment, EEO, OJT and DBE

- 136 Companies
- Over 1880 Employees
- 118 On the Job Trainees Required: 78 Graduated, 16 Enrolled
- DBE Participation (Goal 8.1%)
 - FY 08/09 = 9.0% actual
 - FY 09/10 – 9.2% actual
 - FY 10/11 – 8.7% actual

For additional information, please visit the project website: www.I-595.com or contact Paul A. Lampley, P.E., I-595 Construction Project Manager, (954) 845-9552, Paul.Lampley@dot.state.fl.us. Last updated February 1, 2012.