



BUILD THE BRIDGES COALITION

www.buildthebridges.com

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For Immediate Release

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Bridges Finance Plan Authorizing Construction Is Approved

Federal authorities have approved a finance plan for the Ohio River Bridges Project, which moves the work into the construction and major right-of-way acquisition phase.

“This is a key step for continued progress after years of studies, engineering and design work, and public involvement,” said C. Edward Glasscock, chairman of Build the Bridges Coalition, a broad-based non-profit group that advocates for the project.

“We look forward to seeing the new bridges completed and Spaghetti Junction rebuilt, which will result in faster, safer travel and a stronger economy.”

Louisville Mayor Jerry Abramson, who has called the project the community’s “No. 1 priority,” said the approval is an important step for getting the bridges completed.

“The next challenge is finding financing solutions to lower the cost and speed up construction,” he said, adding that he looks forward to working with Kentucky Gov. Steve Beshear and the Kentucky General Assembly “to find workable solutions.”

Funding and Schedule

A news release announcing the approval from the state transportation agencies said the Kentucky General Assembly will review the financial plan during its 2008 session.

Matt Bullock, interim project manager for the Kentucky Transportation Cabinet, said in the release, “We are pleased that the Federal Highway Administration has confidence in the plan we have outlined. This is an important step in the process

for us. We will engage the legislature as we continue this discussion regarding the best ways to finance this project.”

Indiana’s Project Manager, Paul Boone, said, “With an aggressive design and construction schedule ahead of us, this is great news for the project.”

Indiana already has its \$1.1 billion share of the project set aside, largely through its lease of the Indiana Toll Road in Northern Indiana, which generated funds to upgrade the state’s infrastructure.

Kentucky’s share of project costs is \$2.9 billion. The finance plan cites traditional highway fund dollars to cover Kentucky’s costs but state officials are also considering new ways to help pay for major transportation projects.

The states are required to update Bridges Project cost estimates and funding sources in annual finance plan submissions. The initial plan notes that a range of funding sources may be considered in future years.

New sources of funds could accelerate the schedule, significantly reducing construction costs tied to inflation. The current schedule calls for completion of the East End Bridge in 2013, the downtown Bridge in 2019 and the Spaghetti Junction rebuild in 2024.

Project Progress

The project was authorized in 2003, based on a five-year federal study that analyzed traffic, environmental and community impacts, with comments from thousands of residents at hundreds of public meetings.

The study concluded only two new bridges – one downtown and another about eight miles upstream - and a rebuild of Spaghetti Junction, where I-64, I-65 and I-71 converge, would result in a safe, efficient cross-river transportation network for the long term.

Nearly \$100 million has been spent in the past two years alone on design work, primarily on the Kentucky side. The type of bridge structures have been chosen, sample pier drillings have been completed in the river for both bridges, and a new interchange at U.S. 42 and the Gene Snyder Freeway was built in Kentucky to accommodate the east end bridge route. Each state also has made advance right-of-way purchases.

Indiana recently entered into contracts with engineering firms to complete design work and land purchases for the approach areas to the east end bridge.

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