



Financing, Building, and Operating
Tomorrow's Roads Today

December 10, 2008

Annual Presentation
Joint Legislative Transportation Oversight Committee

Today's Agenda

- **2008 Milestones**
- **Project Updates**
- **2009...The Challenge Ahead**

2008 Milestones

General Assembly Approved Critical Gap Funding *Thank You!*

- | | | |
|-------------------------------------|--|--------------|
| <input checked="" type="checkbox"/> | Triangle Expressway, FY2008 | \$25 million |
| <input checked="" type="checkbox"/> | Monroe Connector/Bypass, FY2009 | \$24 million |
| <input checked="" type="checkbox"/> | Mid-Currituck Bridge, FY2009 | \$15 million |
| <input checked="" type="checkbox"/> | Garden Parkway (Phase 1), FY2010 | \$35 million |
| <input type="checkbox"/> | Cape Fear Skyway
– Only current project without gap funding | \$45 million |

2008 Milestones

Triangle Expressway: *Ready to Go!*

- ☑ Largest highway contract in state history
- ☑ Design-Build Bids - \$62 million below engineer's estimates
- ☑ Substantial cost savings due to unique approaches
 - Innovative contract provisions
 - Flexibility in design
 - Economy of scale

2008 Milestones

Triangle Expressway: Ready to Go!

- ☑ Completed necessary environmental work
 - Focused, constant coordination
 - Flexibility
- ☑ Received approval of \$413 million federal TIFIA loan
- ☑ Received approval from LGC to issue \$637 million in revenue bonds

Waiting on financial markets to clear...

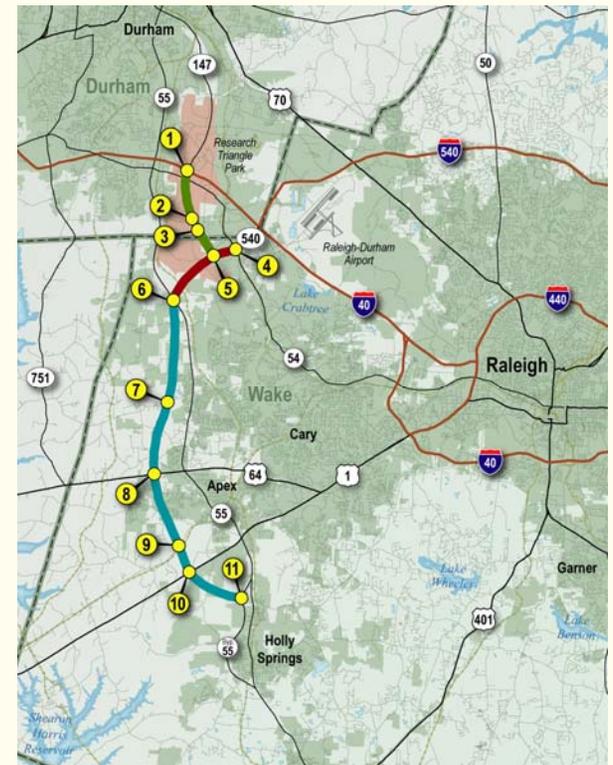
2008 Milestones

Accelerated Project Delivery is Reality

Triangle Parkway

Envisioned for past 50 years

- NCTA began NEPA Process in January 2006
- Completed NEPA, preliminary design, contract procurement and environmental permits end of 2008
- Utility relocation, right-of-way acquisition, project construction all ready to go



Project taken from conception to completion in 5 years

2008 Milestones

Pursuing NC's 1st PPP for Transportation Infrastructure

Mid-Currituck Bridge

Potential significant opportunities:

- Broad innovation opportunities in planning, design, construction, and long-term operations
- Substantial private financial contributions
- Schedule acceleration
- Limited risk with potentially significant upsides

Seeking opportunities to make a very difficult project a reality...

2008 Milestones

Pursuing NC's 1st PPP for Transportation Infrastructure

Mid-Currituck Bridge

Pre-Development Partner to be selected this week:

    <small>A tyco International Ltd. Company</small>	    <small>specialists in public-private ventures in transportation</small>	  
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2008 Milestones

NC's 1st “Green” Transportation Project?

Mid-Currituck Bridge

- Aesthetics consistent with unique coastal environment
- Waste-free project
- Heavy emphasis on stormwater control:
 - Permeable pavements
 - Bridge stormwater control
 - Rain gardens & similar unique treatments



2008 Milestones

NC's 1st "Green" Transportation Project?

Mid-Currituck Bridge

- Bicycle & pedestrian accommodations
- High level of recycled materials
- Alternate power sources
 - Solar
 - Wind
- Innovative mitigation opportunities



2008 Milestones

Advanced Electronic Toll Collection (ETC) System

- NCTA first “startup” agency in US to use all electronic toll collection system
- Conducted internationally recognized “Cash vs. Cashless” Study
- Conducted internationally recognized first-of-its-kind video tolling demonstration



2008 Milestones

Advanced Electronic Toll Collection (ETC) System

- Proven technology that can be universally applied
- Accepted by bond rating agencies & bond market
- Dramatically reduces:
 - Environmental impacts
 - Minimal construction footprint
 - Eliminates air & noise quality concerns from “stop & go” traffic
 - Construction costs
 - >\$60 million savings on Triangle Expressway
 - Operations costs

2008 Milestones

Created Alliance for Toll Interoperability



- New organization includes more than 30 agencies from U.S., Mexico, and Canada
- Objectives:
 - Enhance interoperability of toll collection through state action rather than federal mandate
 - Allow NCTA to collect tolls more efficiently from out-of-state drivers
 - Allow NCTA's customers to use their accounts for tolls in other states

2008 Milestones

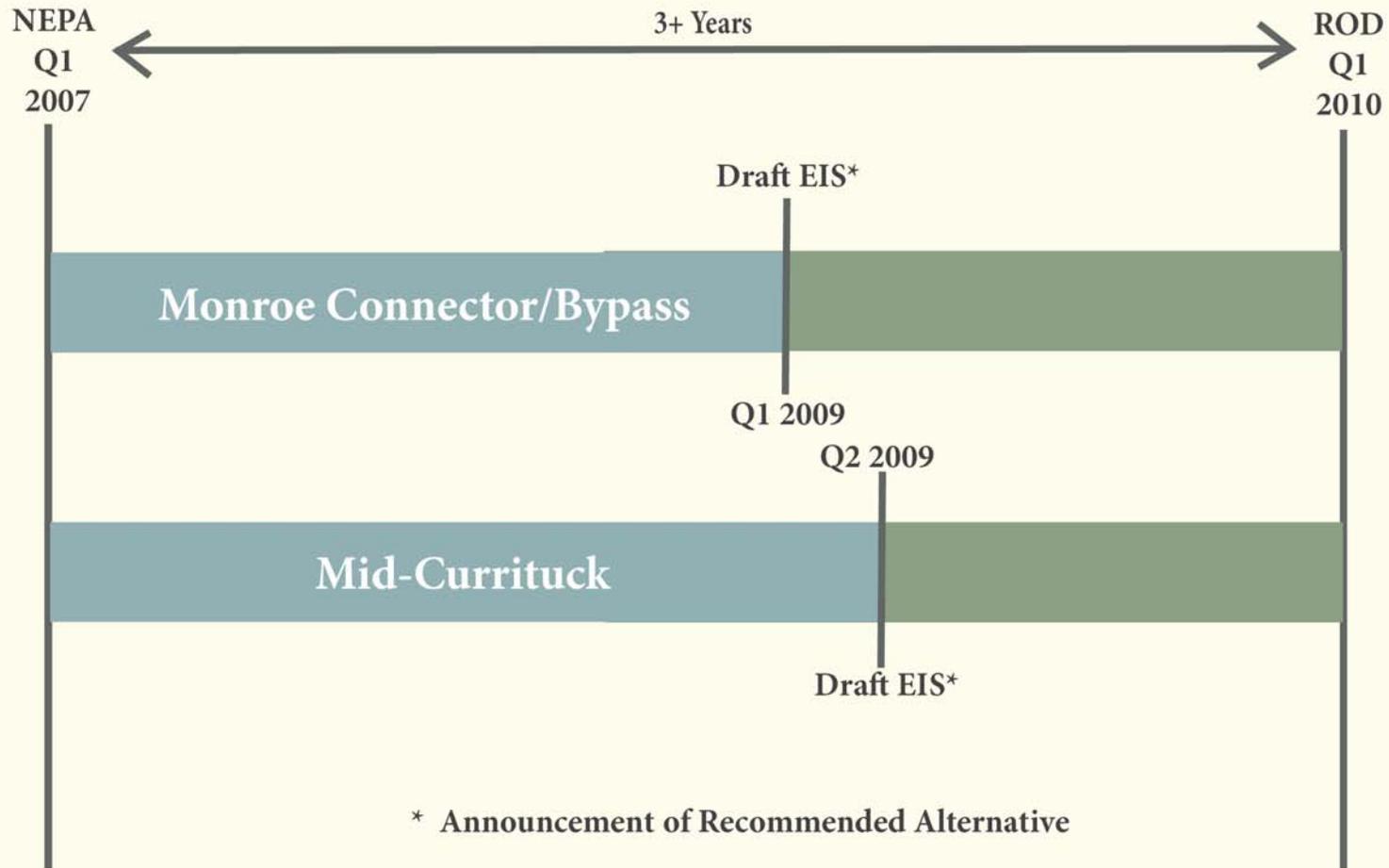
Taking Advantage of New 6002 NEPA Process

- Reaffirms FHWA, NCTA and NCDOT as lead agencies
- Relies on continuous agency coordination...not “concurrence”
- Creates a more fluent flexible process – not purely sequential
- Identifies and addresses issues early in the process
- Facilitates accelerated project delivery



2008 Milestones

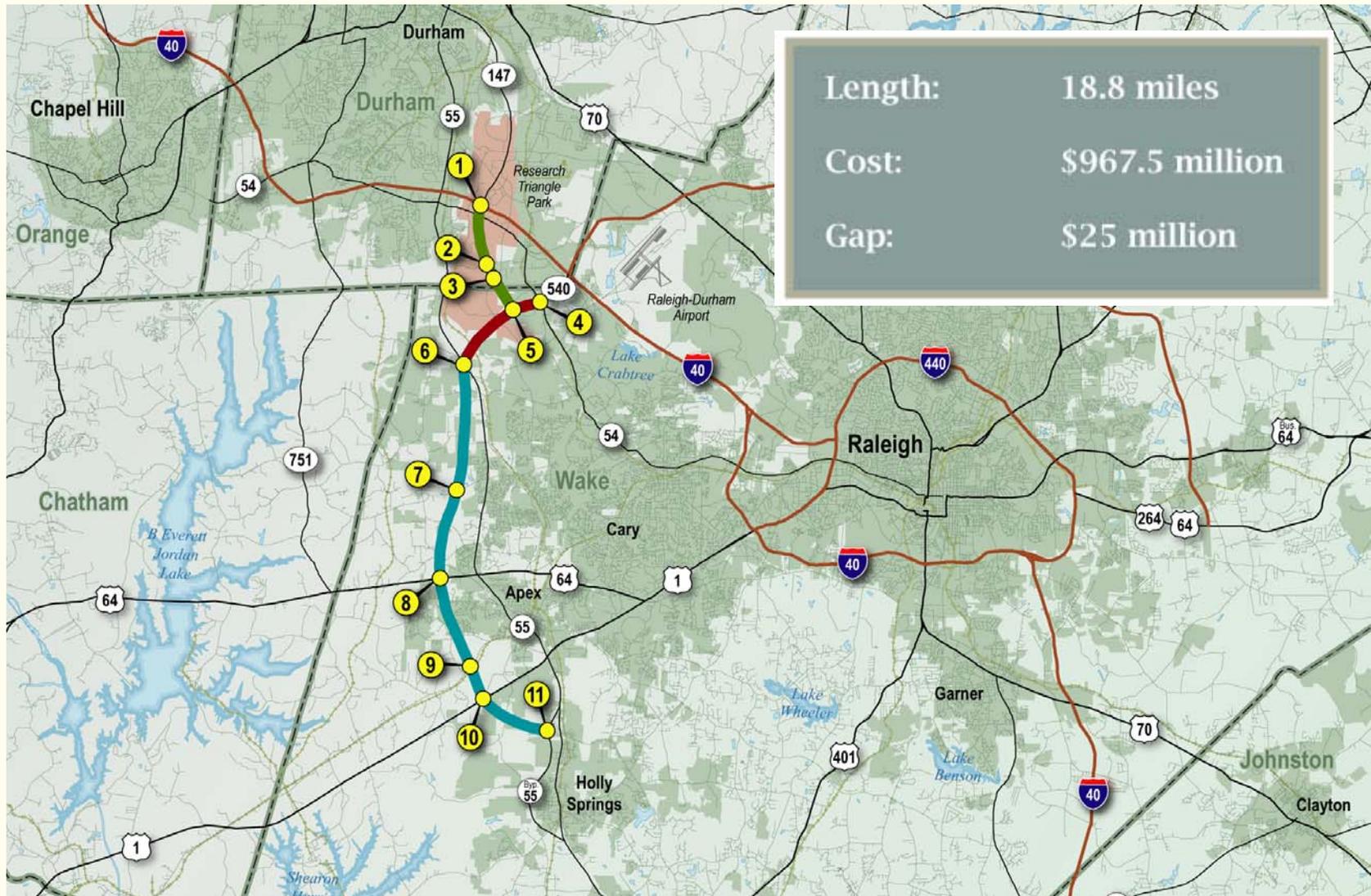
Taking Advantage of New 6002 NEPA Process



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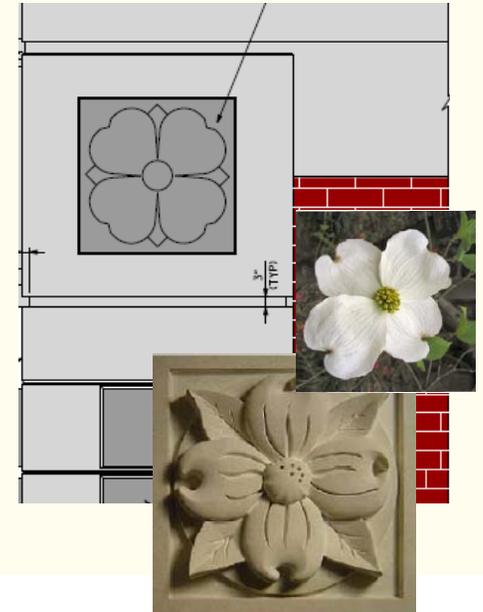
Triangle Expressway



Triangle Expressway

Behind the scenes...

- Preparing final project designs
- Refining project schedules
- Obtaining right-of-way appraisals
- Completing municipal agreements
- Electronic Toll Collection system out to bid



Monroe Connector/Bypass



Monroe Connector/Bypass

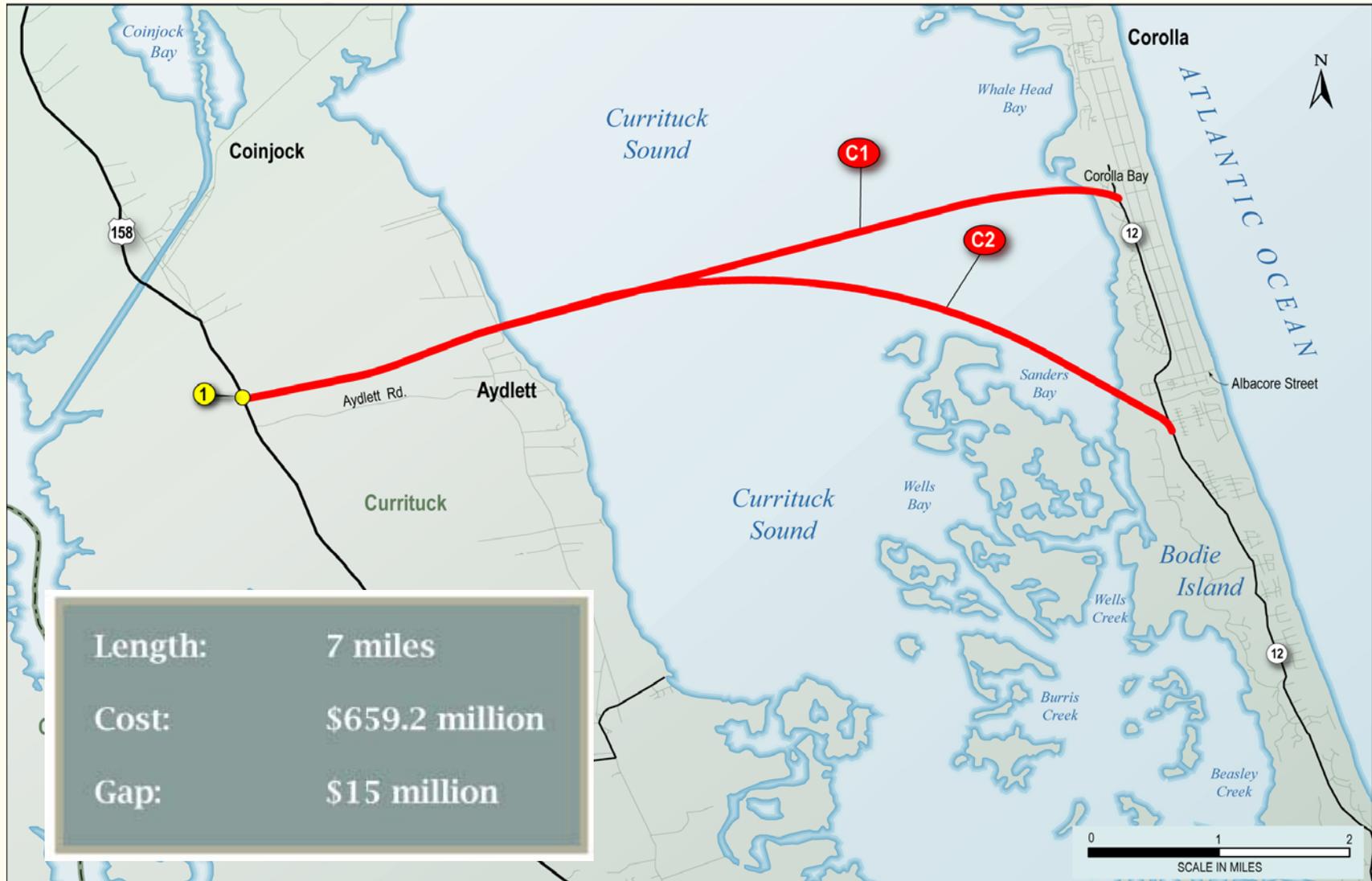


Monroe Connector/Bypass

Behind the scenes...

- **Continuing community outreach**
 - Striving for consensus on key route issues
 - Keeping MPO, community engaged at every step
- **Preparing for announcement of recommended alternative**
- **Refining functional designs**
- **Conducting design charrettes on key project elements**

Mid-Currituck Bridge



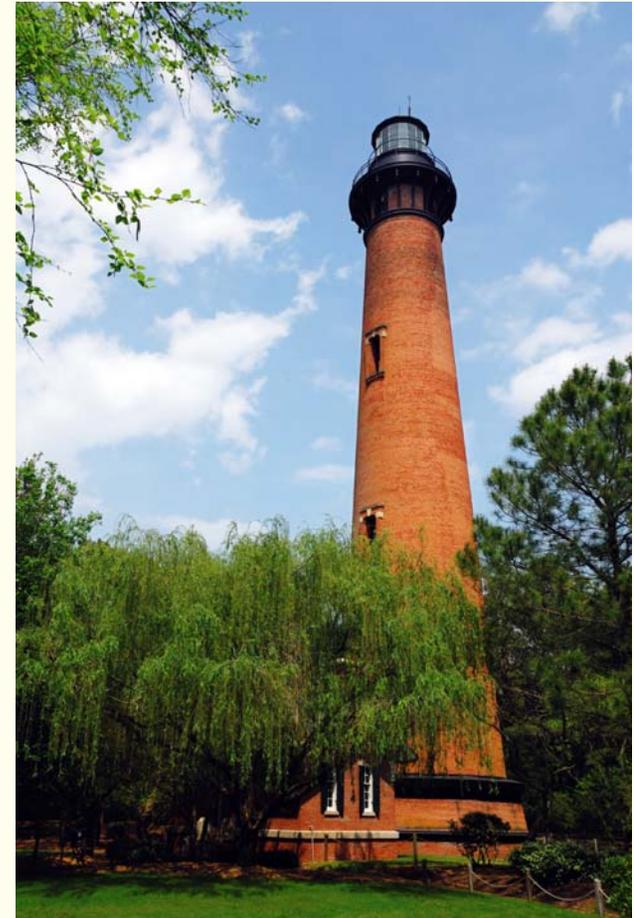
Mid-Currituck Bridge



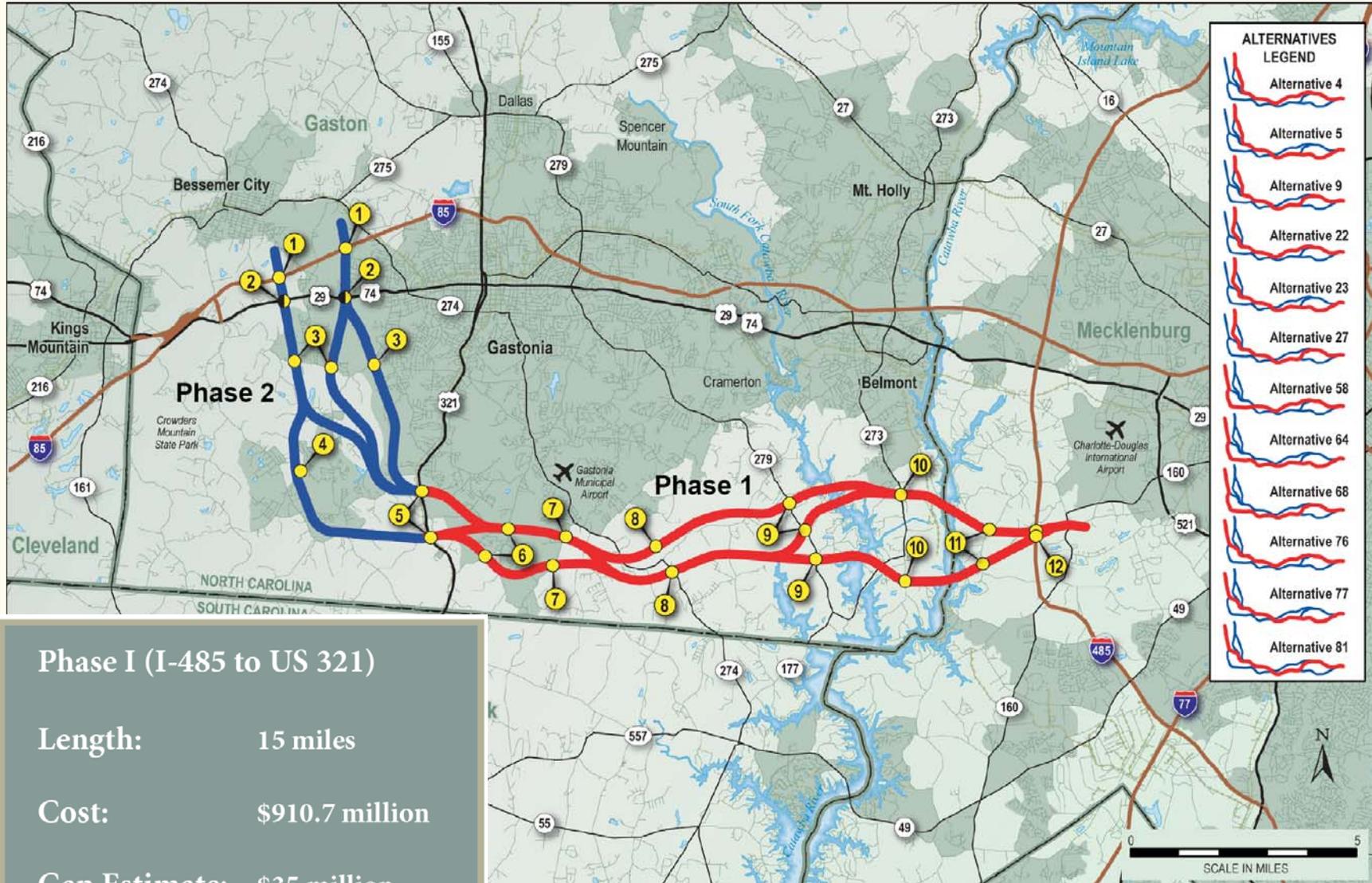
Mid-Currituck Bridge

Behind the scenes...

- Pre-development agreement procurement well underway
- Refinement of functional designs on-going
- Draft EIS under development
- Revised Traffic & Revenue study completed



Garden Parkway



Garden Parkway



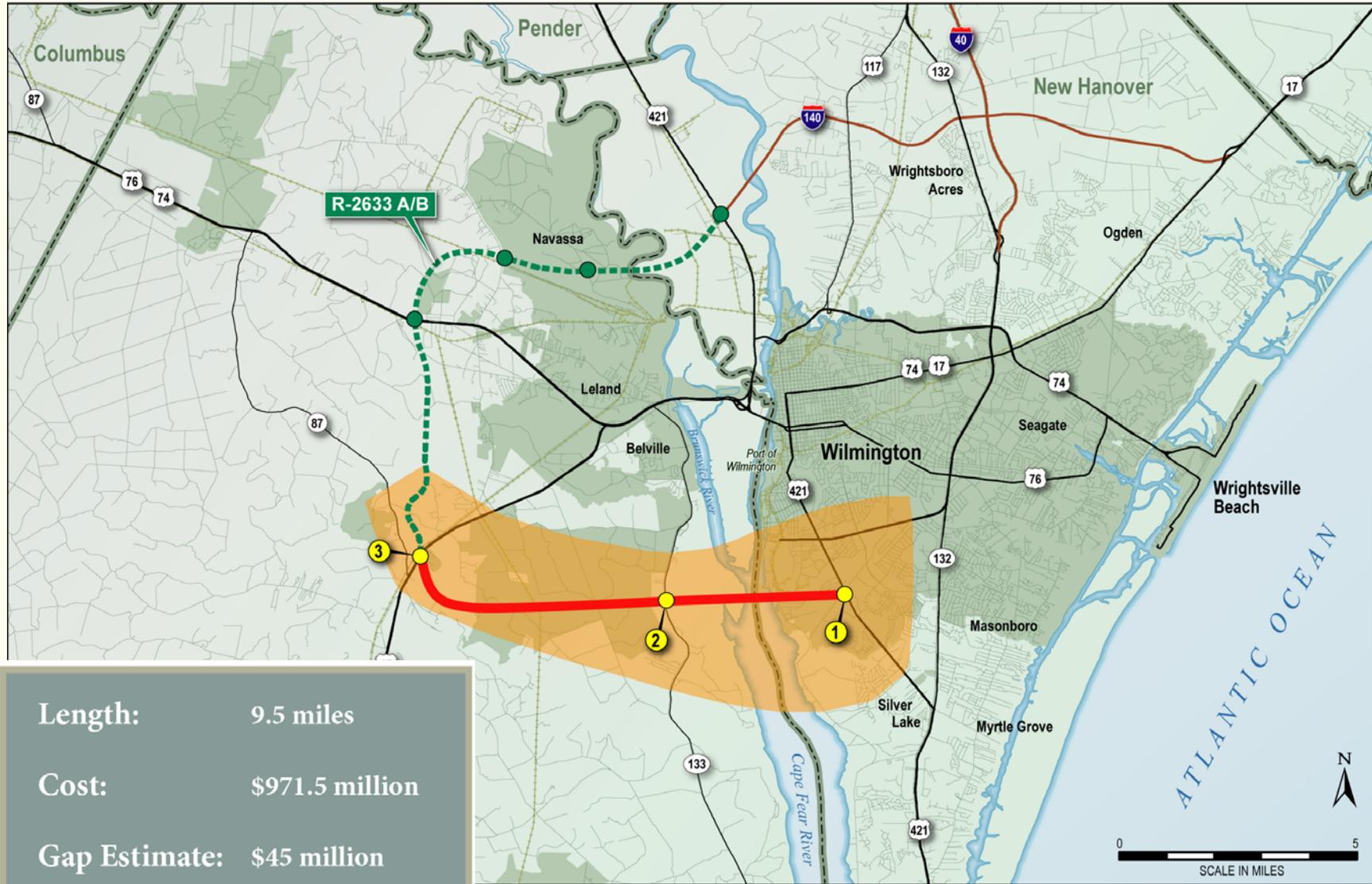
Garden Parkway

Behind the scenes...

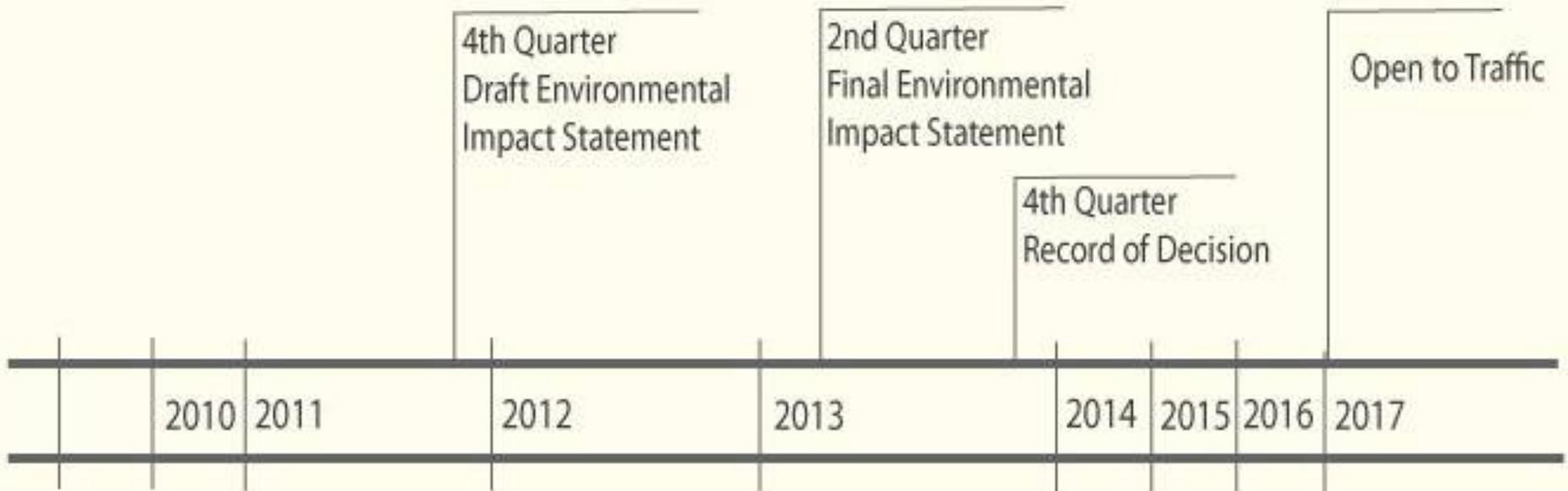
- Finalizing corridor impacts
- Preparing for announcement of recommended alternative
- Finalizing preliminary designs
- Performing final review on Draft Environmental Impact Statement
- Continuing community involvement



Cape Fear Skyway



Cape Fear Skyway



Cape Fear Skyway

Behind the scenes...

- Bridge study complete
- Functional alignments & details moving forward
- Interchange designs on eastern termini progressing
- NEPA related activities progressing



Today's Agenda

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Challenges – Next 18 Months

- **Finalize first NCTA bond offering**
- **Begin construction on NC's first modern toll road**
- **Procure toll technology implementation team**
- **Select toll transponder; install and test toll systems**
- **Develop and implement “back office” operations**
- **Begin transponder marketing campaign**
- **Complete NEPA studies on Monroe Connector/Bypass, Garden Parkway, and Mid-Currituck Bridge**

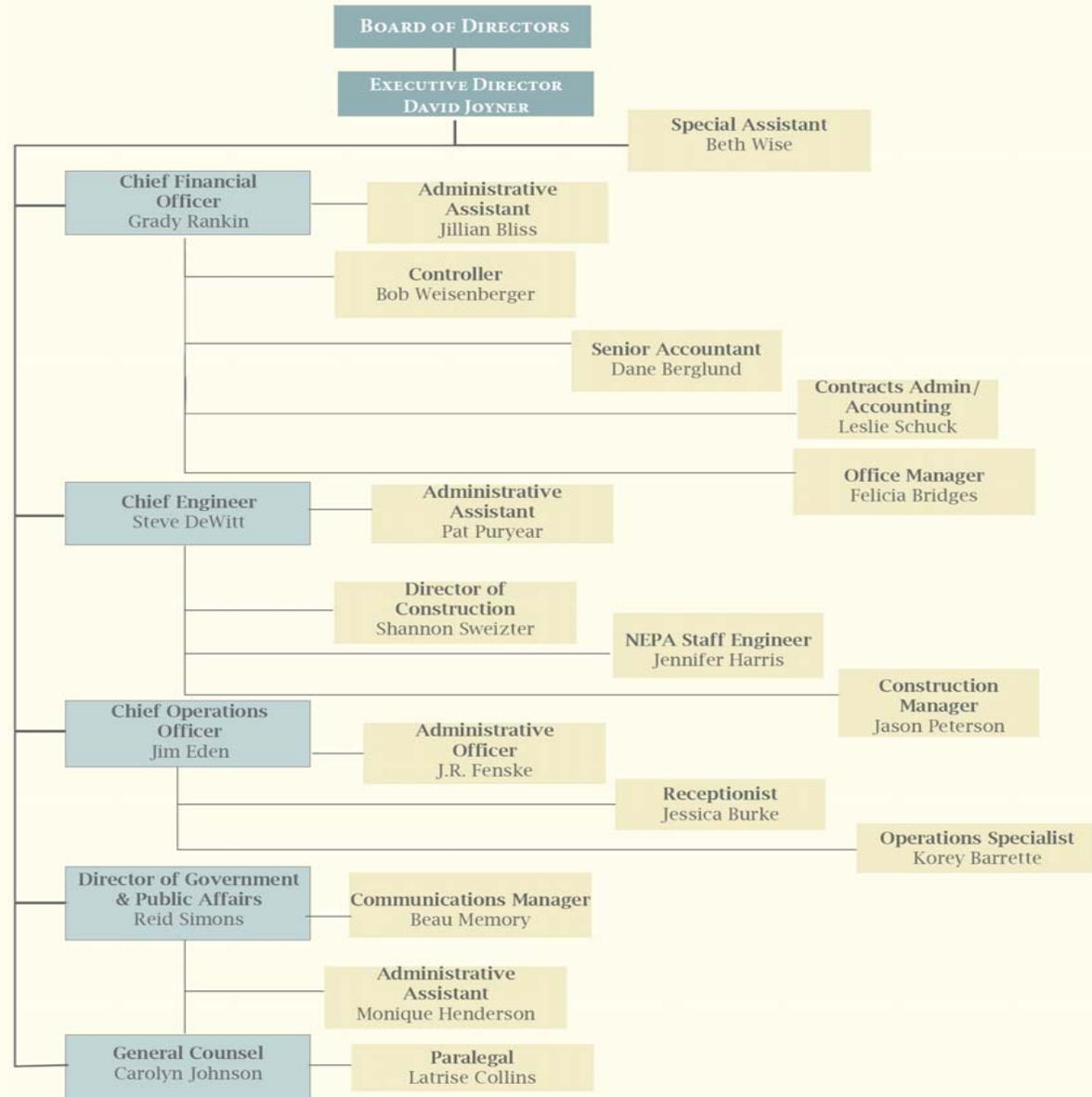
Challenges – Next 18 Months

- **Perform investment grade Traffic & Revenue studies for Monroe Connector/Bypass and Garden Parkway**
- **Prepare design-build contract documents for Monroe Connector/Bypass and Garden Parkway**
- **Procure design-build teams for Monroe Connector/Bypass and Garden Parkway**
- **Continue high level of public involvement on all projects**

Challenges – Next 18 Months

- **Complete financing plans for Monroe Connector/Bypass and Garden Parkway**
- **Complete bond offering on Monroe Connector/Bypass**
- **Secure TIFIA loans on Monroe Connector/Bypass, Garden Parkway, and Mid-Currituck Bridge**
- **Execute Pre-Development Agreement on Mid-Currituck Bridge**
- **Execute Concession Agreement on Mid-Currituck Bridge**

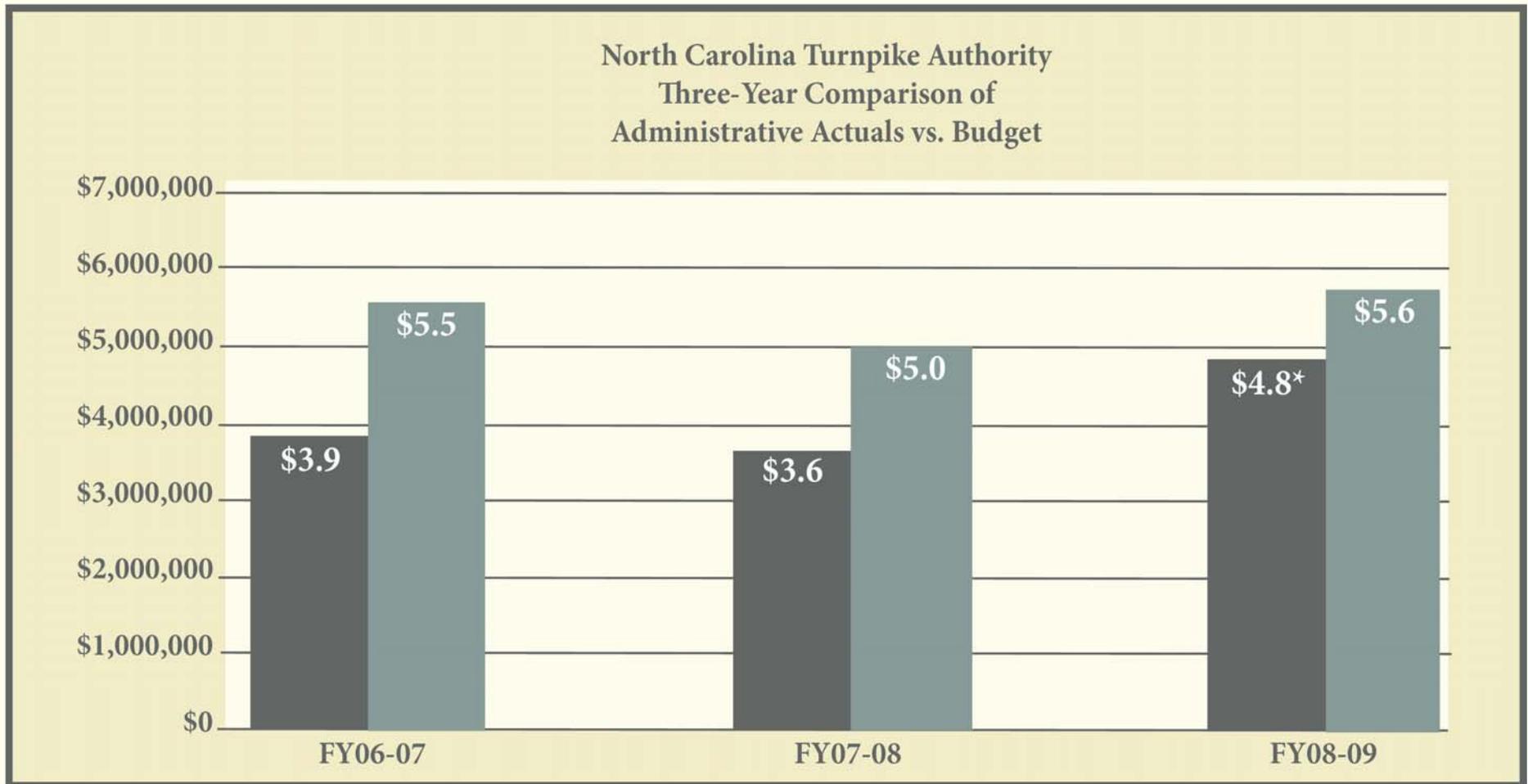
Current Organization



Project Budgets

	FY07 (M)	FY08 (M)	FY09 (M)
Current Projects			
Cape Fear Skyway	\$ 3,506.9	\$ 1,264.6	\$ 3,739.2
Garden Parkway	\$ 2,630.3	\$ 3,535.6	\$ 4,582.3
Mid-Currituck Bridge	\$ 2,824.5	\$ 2,874.7	\$ 6,155.7
Monroe Connector/Bypass	\$ 2,255.4	\$ 2,011.3	\$ 7,393.2
Triangle Expressway	\$ 8,916.0	\$ 8,652.0	\$ 2,530.6
<i>Total</i>	<i>\$20,133.1</i>	<i>\$18,338.2</i>	<i>\$24,401.0</i>
Potential New Projects			
Southern & Eastern Wake			\$ 2,119.9
Yadkin River Bridge		\$ 2,624.6	\$ 2,510.8
Other Projects	\$ 540.0	\$ 169.2	-
<i>Total</i>	<i>\$ 540.0</i>	<i>\$ 2,793.8</i>	<i>\$ 4,630.7</i>
<i>Project Subtotal</i>	<i>\$20,673.1</i>	<i>\$21,132.0</i>	<i>\$29,031.7</i>
NCTA Administrative Budget	\$ 5,500.0	\$ 4,998.5	\$ 5,605.9
<i>Total Budgeted APW</i>	<i>\$26,173.1</i>	<i>\$26,130.5</i>	<i>\$34,637.6</i>

Administrative Budgets



Actuals
Budget

*Anticipated Year End

Our Objective: Remain Focused

- **Keep projects on schedule**
- **Continue to explore accelerated project delivery opportunities**
- **Continue to explore “out-of-the-box” financing opportunities**
- **Continue to push new tolling methodologies & technologies**
- **Minimize operating costs through efficient toll collection systems**
- **Retain small, flexible & focused organization**

Questions?