



## INDIANA DEPARTMENT OF TRANSPORTATION

### News Release

**FOR IMMEDIATE RELEASE**

February 19, 2014

## **Global Management, Indiana Contractors to Build and Operate I-69 Section 5**

INDIANAPOLIS – The Indiana Finance Authority (IFA) Board this morning made the preliminary selection of I-69 Development Partners, a team led by Isolux Infrastructure Netherlands B.V. to design, build, finance, operate and maintain I-69 Section 5 from Bloomington to Martinsville. Isolux has partnered with the local resources of contractors E&B Paving of Anderson, Force Construction Company of Columbus and Gradex Inc. of Indianapolis to preserve and upgrade the existing State Road 37 to interstate standards.

The preferred proposal would design and build the project for \$325 million. Construction will begin later this year and the 21 new miles of interstate is scheduled to open by the end of 2016, several years ahead of schedule. The contract will limit the length and duration of lane closures to help maintain traffic flow for existing S.R. 37 traffic.

“I am firmly committed to finishing what we started with I-69 from Evansville to Indianapolis so products and people will be able to move even more freely, and towns will be open to commerce and opportunity for more Hoosiers,” said Governor Mike Pence. “The private sector can harness a different character of innovation to find greater efficiencies, and this project will continue Indiana’s strong track record of partnering to deliver quality projects on budget and ahead of schedule.”

Indiana is a national leader in leveraging private capital and innovations to deliver transportation infrastructure sooner than expected and at the lowest possible cost to taxpayers. For I-69 Section 5, Indiana leveraged its stellar credit rating to attract low-cost private sector financing using an availability payment form of public-private partnership (P3).

Availability payment P3s transfer cost, schedule and quality risks away from taxpayers during such time that the private sector is responsible for construction, operations and maintenance. If

the road isn't made "available" to the public in compliance with performance standards in the contract, the recurring, inflation-adjusted payments are reduced accordingly.

### **About the Interstate 69 Project**

The new Interstate 69 between Evansville and Indianapolis is a key component to the future economic vitality of southwestern Indiana, and will connect an entire region with improved access to jobs, education and healthcare. The 142-mile I-69 corridor was divided into six independent sections in the Tier 1 Final Environmental Impact Statement, which was approved with a Record of Decision in March 2004.

The first three sections opened for business in November 2012 – under budget and years ahead of schedule – and save motorists more than 30 minutes travel time in the 67 miles between Evansville and Crane. Construction is underway on all 27 miles of I-69 Section 4 between Crane and Bloomington, which is expected to open to traffic in phases during late 2014 and early 2015.

More information about the I-69 Evansville to Indianapolis project may be found at [www.i69indyevn.org](http://www.i69indyevn.org).

### **Competitive Proposal Process**

Over the past four weeks, separate technical and financial review teams of IFA and Indiana Department of Transportation (INDOT) staff evaluated and scored the final proposals submitted by four short-listed contracting teams. The proposals from all four teams were responsive based upon pass-fail criteria in the Request for Proposals (RFP). The criteria that the IFA and INDOT used to evaluate the final Technical and Financial Proposals is listed in the final RFP published at [www.in.gov/ifa/2779.htm](http://www.in.gov/ifa/2779.htm).

Next week the IFA will publish more information on its website explaining the preliminary selection, including portions of the preferred proposal. The documents will also be available for public review at IFA offices, One North Capitol Street, Suite 900, Indianapolis, IN 46204. The IFA Board will hold another meeting in early March, to make a final determination on the selected proposer, which is subject to Indiana Budget Committee review before a final decision is issued by the Governor.

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