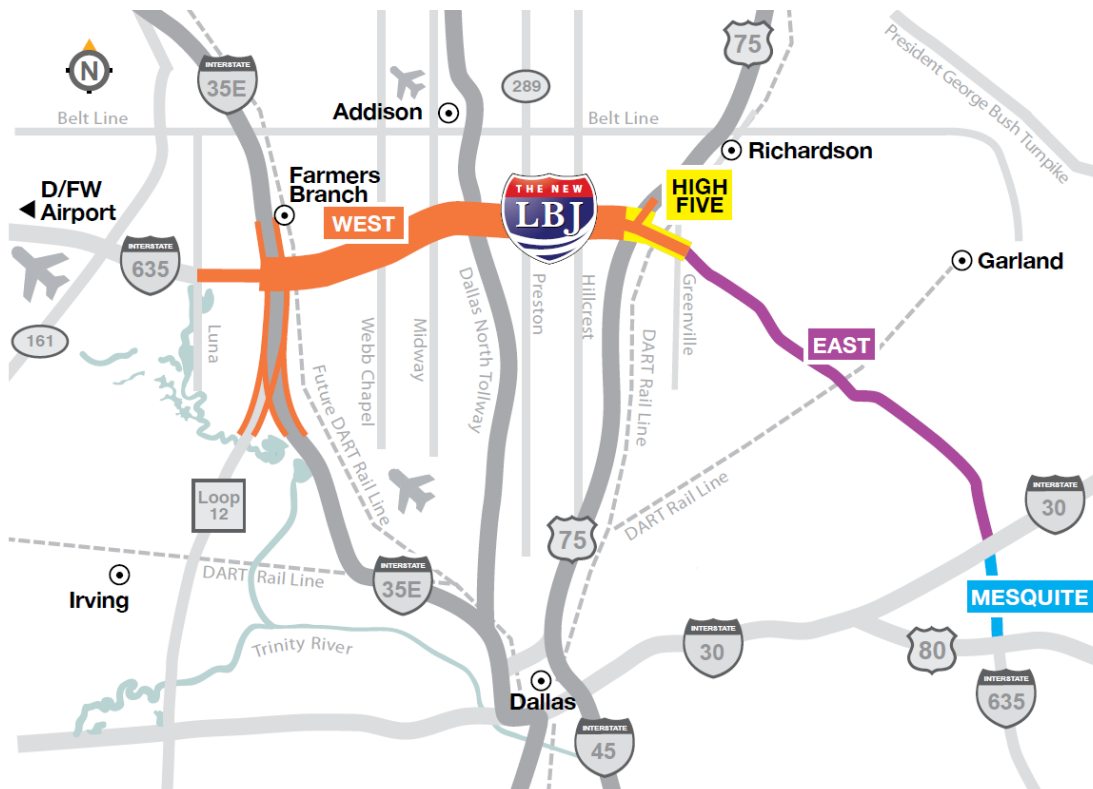


I-635 New LBJ – Project Overview

Where is the project located?

- On I-635 – from: I-635 (mp 18) at US 75 “High Five” interchange
To: I-635 (mp 29) at Luna Rd
- On I-35E – from: I-35E (mp 436) at Loop 12
To: I-35E (mp 440) at I-635 interchange



Why is the project needed?

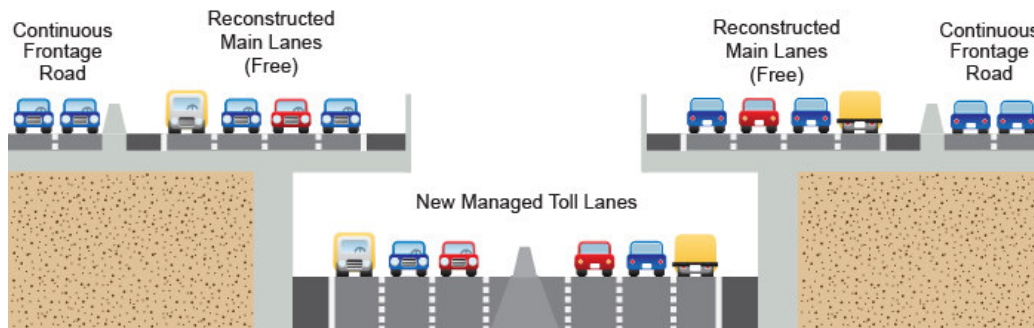
Congestion Relief – In 1969 I-635 was built to accommodate 180,000 vehicles per day. Today, in the project area, average daily traffic counts exceed 270,000 vehicles. Future corridor traffic demand is estimated to exceed 450,000 vehicles by the year 2020.

Safety Improvement – Wider lanes, additional shoulders, separated traffic lanes and continuous frontage roads will help reduce vehicle collisions in the project corridor. The existing pavement has exceeded its life span and is in critical need of repair.

Air Quality Improvement – Dallas’ air quality is below national requirements in part due to vehicle emissions created by heavy congestion. Vehicle emissions within the corridor will be reduced by maintaining traffic flow on the managed lanes.

What is being proposed to be built?

- Reconstruction of the I-635 (free) main lanes
- Construction of six new managed toll lanes (three in each direction)
- Reconstruction of existing frontage roads and construction of new frontage roads
- Construction of new elevated managed toll lanes along I-35E with direct connector ramps at the I-35E/I-635 interchange
- Other facilities to the extent necessary will be constructed for connectivity, mobility and safety (e.g. cross streets, utilities, etc.)



Tolling operation will be provided for the 13 mile managed lanes project along the I-635 and I-35E corridors. Toll collection will be conducted by North Texas Tollway Authority (NTTA).

What are managed toll lanes?

Managed toll lanes are lanes where traffic is kept moving at a faster, more reliable speed (50 mph) by adjusting the toll rate up and down as the number of vehicles increases or decreases respectively. If drivers want or need a faster, more reliable trip time (catch a flight at DFW) they can choose to enter and exit the managed toll lanes at numerous points along the roadway and pay a toll.

How will tolls be set?

Tolls will be charged at different rates, depending on:

- Traffic conditions as they change during the day (higher toll rate during higher congestion to maintain 50 mph traffic speed)
- Type of vehicle (3 axle pays more than 2 axle)
- Number of passengers in the vehicle (two or more passengers are considered HOV and pay half price during peak travel periods)

When the project opens to traffic, tolls are estimated to range from 15¢ per mile during low traffic volumes, to 55¢ per mile during rush hour.

- Region sets tolling policy and the Developer will implement the toll policy
- NTTA will collect tolls and manage the toll tag accounts
- TxDOT will retain ownership and conduct oversight of the project to include review and periodically audit managed toll lane operations for compliance

What is the project's estimated cost?

Design and construction	\$2 billion
Long term operations and maintenance	<u>\$1.5 billion</u>
Total value including O&M, taxes and financing	\$4 billion (inflated over project life)

* \$700 million in public funds were allocated; however, the developer requires only \$445 million.



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What is next?

- Publish financial information (**completed 4/28/09**)
- Hold Public Hearing (**completed 5/7/09**)
- Finalize and sign contract (**anticipated 7/09**)
- Achieve financial close
- Finalize project management plans (traffic control, communications, etc)
- Begin construction
- Continue ongoing public involvement throughout the project
- Complete construction within five years (est. 2015)

When will the New LBJ be built?

Construction estimated to begin: Mid 2010 to mid 2011

Who will build the New LBJ?

LBJ Infrastructure Group is a diverse group of American and international organizations, including multiple firms based in Texas.

- Cintra, U.S. Austin, TX
- Meridiam Infrastructure Finance, Luxembourg
- Dallas Police and Fire Pension System, Dallas, TX
- Ferrovia Agroman, S.A.
- W.W. Webber, Inc, Houston, TX

LBJ Infrastructure Group estimates that they will employ 1,500 Americans to design, construct, operate and maintain the new highway corridor. In addition, FHWA estimates that for every \$1 billion in highway investment, 35,000 local jobs are supported.

Why is a Public Private Partnership (PPP) being used?

If TxDOT were to finance and build this project, TxDOT estimates that it could borrow up to \$300 million in bonds and loans. This debt would be secured and paid back by toll revenue. \$300 million in borrowed funds combined with \$700 million in available gas tax revenue is only half of the \$2 billion required to build the project. As a result, a significant portion of the I-635 Managed Lanes project would be deferred indefinitely.

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