



BUILD INDIANA COUNCIL

Infrastructure Media Summary

December 17, 2013

Indiana bond package for Ohio River bridge receives national award

The Courier-Journal
Charlie White
12/15/13

Indiana's bond-financing package for the eastern span of the Ohio River Bridges Project has received a national award. The Bond Buyer, a publication that tracks municipal financing, named it the "Deal of the Year" at a reception with senior bond professionals earlier this month in New York City. Indiana Governor Mike Pence said in a statement this week that he's proud of the public-private partnership agreement the Indiana Finance Authority and Indiana Department of Transportation reached in March with WVB East End Partners, the consortium of companies that are designing, building and will operate the bridge. "Delivering world-class infrastructure under budget with an accelerated construction schedule is what makes Indiana a state that works," Pence said. Indiana and Kentucky signed a development agreement in October 2012 that divided responsibilities for design, construction and financing of two Ohio River bridges that will connect the two states. Indiana's financing plan calls for the state to make a series of escalating annual payments over the next three decades with the first payment being \$36.9 million once the bridge is open. WVB, in turn, must meet construction and maintenance goals or risk losing some of its inflation-adjusted payments. Indiana has maintained the highest possible credit rating since April 2010 with bond credit agencies Moody's, Fitch and Standard and Poor's. The eastern span was financed through the sale of around \$675 million of tax-exempt private activity bonds. The deal is the largest public-private partnership private activity bond offering completed to date in the U.S. municipal market, said Michael Scarchilli, editor in chief of The Bond Buyer, who presented the award to Indiana Public Finance Director Kendra York. "It was innovative, replicable, and took an immense amount of cooperation across a number of sectors to come to fruition," Scarchilli said in a statement.

[Indiana bond package for Ohio River bridge receives national award | The Courier-Journal | courier-journal.com](#) Also, [Bridge Project Named 'Deal of the Year' - Newsroom - Inside INdiana Business with Gerry Dick](#)

Lesley Weidenbener | Governor Pence faces tough obstacle in his highway funding plan

The Courier-Journal
12/14/13

INDIANAPOLIS — Gov. Mike Pence wants to boost spending on highways and transportation next year by freeing up some \$400 million lawmakers set aside for projects during the 2013 legislative session. It's a key part of the Republican's legislative agenda — and one place where he can spend substantially more cash without potentially taking it away from something else. Lawmakers did the hard financial work earlier this year when they opted to save the cash instead

of spending it — or giving it away through one of Pence's proposed tax cuts. But that doesn't mean Pence is going to have an easy time spending it. Senate Appropriations Chairman Luke Kenley — a GOP architect of the budget that includes the set-aside for highways — said he's not ready to give the governor the authority to spend the money just yet. "I really am pushing back on that," Kenley said. Lawmakers set that money aside for some specific projects that aren't likely to be funded through the state's normal transportation budget, which combines state and federal money for highway and bridge maintenance and construction across the state.

[Lesley Weidenbener | Governor Pence faces tough obstacle in his highway funding plan | The Courier-Journal | courier-journal.com](#)

Turns, twists lie ahead for Illiana Expressway

NWI Times

Keith Benman

12/14/13

The quest for private investors with deep pockets and the rounding up of final federal approvals for the Illiana Expressway are now traveling in tandem following Thursday's vote in favor of the expressway at the Northwestern Indiana Regional Planning Commission. Indiana and Illinois are now awaiting their first solid responses from investors while aggressively pushing forward environmental and engineering studies needed to win federal approval. "The vote allows us to move forward with closing out the Tier II environmental study," Indiana Department of Transportation spokesman Jim Pinkerton said Friday. Northwest Indiana Regional Development Authority Executive Director Bill Hanna said, "(Thursday's) vote was notice to the investment community that something is happening." Environmental studies needed to win federal approval for the expressway have been underway for two years. One of the last steps in producing what is called the Tier II environmental impact study will be a set of public hearings, one in Indiana and one in Illinois. Those should happen during January, Pinkerton said. Both hearings will include an open microphone time where residents can make statements that will be taken down as part of the public record. Those comments become part of the environmental impact statement that is submitted for federal approval not long after. If and when the federal government issues a record of decision on the environmental impact statement approving the project, INDOT and the Illinois Department of Transportation will begin hitting the gas on preparing the right of way. "Then we can move forward with the land acquisition and that sort of thing," Pinkerton said. "We can't move forward on that until we get the record of decision."

[Turns, twists lie ahead for Illiana Expressway : Lowell News](#)

Six lanes coming to Interstate 65 at Lafayette

Journal and Courier

Chris Morisse Vizza

12/12/13

Interstate 65 will be expanded to six lanes between Indiana 38 and Indiana 25, thanks to the Indiana General Assembly and the Indiana Department of Transportation. The estimated cost — \$69 million — will be financed through revenues the legislature set aside this year for transportation improvements, according to Alan Plunkett, the Crawfordsville district deputy commissioner for INDOT, INDOT staff chose to fund the improvement based on Plunkett's recommendation. "I looked at the amount of traffic on I-65 traveling from Chicago down to Indianapolis," Plunkett said. "Analysis in this area showed we needed added capacity on I-65, and it was chosen." Elected leaders, engineers and transportation planners from Lafayette, West Lafayette and Tippecanoe County learned about the project Thursday. The announcement is remarkable, said Tony Roswarski, Lafayette mayor. "Getting six lanes in our urban area for people coming into and out of our community is a big deal," he said. "This is a significant dollar amount you are bringing to our community." The state has allocated more than \$314 million in state and federal funds to pay for transportation improvements in Tippecanoe County since 2006, said

Sallie Fahey, executive director of the Tippecanoe County Area Plan Commission.
[Six lanes coming to Interstate 65 at Lafayette | Journal and Courier | jconline.com](#)

Illiana tollway gets green light; planning panel passes three resolutions backing project

The Herald-News

Carole Carlson

12/12/13

PORTAGE — The Illiana Expressway zoomed into the fast lane Thursday, with support coming at about a 3-1 margin from the Northwestern Indiana Regional Planning Commission. The commission approved three separate resolutions required to move the Illiana forward. The first vote didn't come without debate. Hammond Mayor Thomas McDermott Jr., who opposes the \$1.3 billion tollway to be built in southern Lake County, tried to delay the vote unsuccessfully. McDermott said the 2040 implementation committee should take a clear stance on the Illiana before the full commission voted. The advisory committee met last week but was not able to form a consensus on a position. When the delay failed, McDermott tried without success to separate the vote from a measure to expand lanes on I-65 between U.S. 231 and Ind. 2. "We're changing the landscape and taking away homes," McDermott said. "We should do everything in our responsibility before we make a decision."

[Illiana tollway gets green light; planning panel passes three resolutions backing project - Joliet Herald News](#)

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