



# NEWS RELEASE

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## COMMONWEALTH MOVING FORWARD TO DETERMINE BEST PROCUREMENT OPTION FOR I-66 OUTSIDE THE BELTWAY PROJECT

### *Independent committee gives the go-ahead to explore P3 options further, public-financed option remains viable alternative*

RICHMOND - The commonwealth will further explore procuring the \$2.1 billion I-66 Outside the Beltway project under the Public Private Transportation Act (P3 program). This allows private-sector teams to submit their qualifications, including how they would take on the risk of delivering the project. Their information will be compared to a publicly-financed procurement, with the goal of selecting the right procurement that will bring the most benefit to the public.

Transportation Secretary Aubrey Layne stressed, "All options are on the table. We're leveling the playing field, opening the gates to competition. We'll go with the right option that is in the public's best interest. That option will likely be a P3, regardless of whether the project is publicly or privately financed. We have the right process and laws in place to determine the best option for the public. We are putting into action legislation signed into law by Governor Terry McAuliffe this year, which requires a methodical, independent and careful process to select a procurement option that minimizes risk for the public and puts their interest first."

Layne called a meeting today in which the Transportation Public-Private Partnership Advisory Committee, with staff representation from the General Assembly, affirmed the Finding of Public Interest (FOPI) signed by Virginia Department of Transportation (VDOT) Commissioner Charlie Kilpatrick. In the FOPI, the commissioner said he believed there are three P3 options that should be considered:

- A toll revenue concession - similar to the 495 and 95 Express lanes, in which the state would make a public contribution, but the private entity would take the risk in

financing, designing, building, operating and maintaining the project.

- A design-build-operate-maintain project - The state would finance the project and collect the toll revenues, but the private sector would take the risk in designing, building, operating and maintaining the project.
- A design-build-alternative technical concepts project - the state would finance the project, collect toll revenues as well as operate and maintain the project while the private sector would take the risk in designing and building the project and be able to come up with engineering savings during the bidding process, which cannot be done currently under a typical design-build project.

With the committee's support to move ahead on advancing P3 options, the commonwealth will issue a Request for Qualifications for interested private sector teams to share their resources, qualifications and ideas on how they would deliver the project and transfer risk from the taxpayers. Once the commonwealth reviews that information and determines if there is enough benefit to move forward, then the state will issue a Request for Proposals, which will go into more detail on what the private sector could offer.

Meanwhile, the commonwealth will continue to move ahead with the public option during this process. A final decision on how the I-66 project will be financed is expected by end of this year.

**Information sources:**

[Finding of Public Interest](#)

[P3 Process](#)

[I-66 Project Info](#)

**I-66 Outside the Beltway Background:**

Work is underway to transform Northern Virginia's Interstate 66 into a multi-modal corridor that moves traffic and people quicker and in a more reliable way. VDOT and the Virginia Department of Rail and Public Transportation (DRPT) are actively evaluating improvements that would provide added capacity, and new options with more predictable travel times.

Under the proposed plan, I-66 would be improved to provide:

- Three regular lanes in each direction
- Two express lanes in each direction
- High-frequency bus service with predictable travel times
- Direct access between the express lanes and new or expanded commuter lots

The proposed express lanes would be dynamically-priced toll lanes that are designed to provide a reliable, faster trip. Drivers traveling with three or more occupants would be considered high occupancy vehicles, and could use the express lanes for free at any time. By the end of 2016, the team is working to complete environmental work and begin construction in 2017.

END