

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

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CONTACT: Michelle Maikisch
407-690-5000
MMaikisch@CFXway.com

WEKIVA PARWAY APPROVED FOR FEDERAL TIFIA LOAN

Construction Schedule To Accelerate Significantly

(ORLANDO, FL) – The Central Florida Expressway Authority today announced that its portions of the Wekiva Parkway project, which will complete the beltway around Metro-Orlando, have been approved for a federal loan under the Transportation Infrastructure Finance and Innovation Act (TIFIA) Program. This additional funding resource will allow CFX to move up the schedule of construction by as much as 18 months. It could also potentially save over **\$260 million** in bond interest payments.

"This TIFIA loan is an excellent example of federal dollars being put to work as a wise investment in a locally-identified project," Congressman Daniel Webster said. "Providing a benefit to both the federal government and our local community, this loan will go a long way towards advancing the completion of the Wekiva Parkway, which is the final segment of the beltway that I have been advocating for since the early 1980s."

CFX's sections of the Wekiva Parkway are currently scheduled to be complete in 2019. With this additional funding resource, construction could be complete in early 2018.

"When it's done, Wekiva Parkway is going to be great for this community," said Welton Cadwell, Central Florida Expressway Authority chairman. "Not only will it complete the beltway around our area, but it will connect Lake, Orange and Seminole counties like never before."

Wekiva Parkway (State Road 429) will connect to SR 417. This estimated \$1.6 billion, 25-mile expressway project, will provide travel alternatives and relieve US 441, SR 46 and other area roads of traffic congestion resulting from growth and travel between Orange, Lake and Seminole Counties.

On July 6, 2012, President Obama signed into law P.L. 112-141, the Moving Ahead for Progress in the 21st Century Act (MAP-21). Funding surface transportation programs at over \$105 billion for fiscal years (FY) 2013 and 2014, MAP-21 is the first long-term highway authorization enacted since 2005.

Because "roads don't stop at county lines," the regional Central Florida Expressway Authority's jurisdiction includes Lake, Orange, Osceola and Seminole Counties. CFX is responsible for the construction, maintenance and operation of a 109-mile limited-access expressway system. It may also acquire, construct and equip rapid transit, trams and fixed guideways within its rights-of-way. CFX's system includes SR 408 (Spessard Holland East-West Expressway), SR 528 (Martin Andersen Beachline Expressway), SR 417 (Central Florida GreeneWay), SR 429 (Daniel Webster Western Beltway), SR 414 (John Land Apopka Expressway) and State Road 451.