

Resolution #BE-15-2-3

Approval of I-70 East Project Financing Mechanism

Approved by the Colorado Bridge Enterprise Board on February 19, 2015

WHEREAS, the passage of FASTER legislation in 2009 established the Colorado Bridge Enterprise (CBE) in order to accelerate the repair and reconstruction of deficient bridges further defined as structures that are “poor”; and

WHEREAS, using the criteria outlined in the FASTER legislation, 128 bridges were originally determined to be eligible for the CBE program and the elevated portion of I-70 East corridor on a bridge, known as the Viaduct, was included on that list; and

WHEREAS, The Colorado Department of Transportation (CDOT), the High Performance Transportation Enterprise (HPTE), CBE staff and consultants have identified a total cost to deliver the first phase of the preliminarily identified Preferred Alternative for the I-70 East Corridor Project to be \$1.17 billion. Of this amount, it is anticipated that CBE will be eligible to contribute up to \$850 million; and

WHEREAS, CDOT Senior Management and Department staff have recommended and presented to the Transportation Commission a Project governance structure in which the CBE will be the Managing Partner for the Project and will enter into contract with private partners under a concession agreement along with HPTE; and

WHEREAS, the Transportation Commission, has issued a decision on the I-70 East Project via Resolution #TC-15-2-5 approved on February 19, 2015; and

WHEREAS, CDOT Senior Management and staff have recommended that because of its significant contribution to this Project, the CBE Board of Directors should have the final approval of the Project’s financing mechanism.

NOW, THEREFORE, BE IT RESOLVED, the Board of the Colorado Bridge Enterprise directs staff to move forward with a Request for Qualifications utilizing the optimal financing structure available to the Department within a Design Build Finance Operate Maintain procurement and delivery process.

Herman F. Stockinger III
Herman Stockinger, Secretary
Colorado Bridge Enterprise

3-4-15
Date