



**HPTE BOARD  
PRESENTATION**  
Presented by *I-25 Now*  
Project Team

*November 17, 2021*

# Introductions



## **Emily Hauber, Conventum Group**

- Project Coordination and Stakeholder Engagement
- Former Executive Director Office of Performance Based Infrastructure (Denver's P3 Office)

## **Simon Duranceau, ROADIS USA**

- Long-term Investment Team Representative
- Investment Director – Over 10 years of experience in infrastructure equity investments

## **Michael L. Cheroutes, ROADIS USA – President**

- Executive Leadership Team Representative

## **Tim Harris, Horrocks Engineers**

- Technical Team Representative
- Former CDOT Chief Engineer, Region 2 Director, Staff Branches Director

## **John Holzwarth, Horrocks Engineers**

- Technical Team Representative

## **Johnny Olson, Horrocks Engineers**

- Technical Team Representative
  - Former CDOT Deputy Director, Region 4 Director
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# How Did We Get Here?



- HPTE released the Colorado Express Lane Master Plan in February 2020
  - *I-25 North identified as Tier 1 Priority Investment Corridor 1*
- HPTE lifted moratorium on receipt of Unsolicited Proposals (USP), January 2021
- I-25Now Conceptual Proposal submitted on March 16, 2021

- Consistent with investments identified in the Colorado Express Lane Master Plan
- According to HPTE's Unsolicited Proposal Policy, HPTE reviews an unsolicited proposal and evaluates the proposal based on seven criteria

*I-25Now Project Team strongly believes this Proposal meets and exceeds HPTE's threshold for further evaluation*



# Detailed Proposal Phase



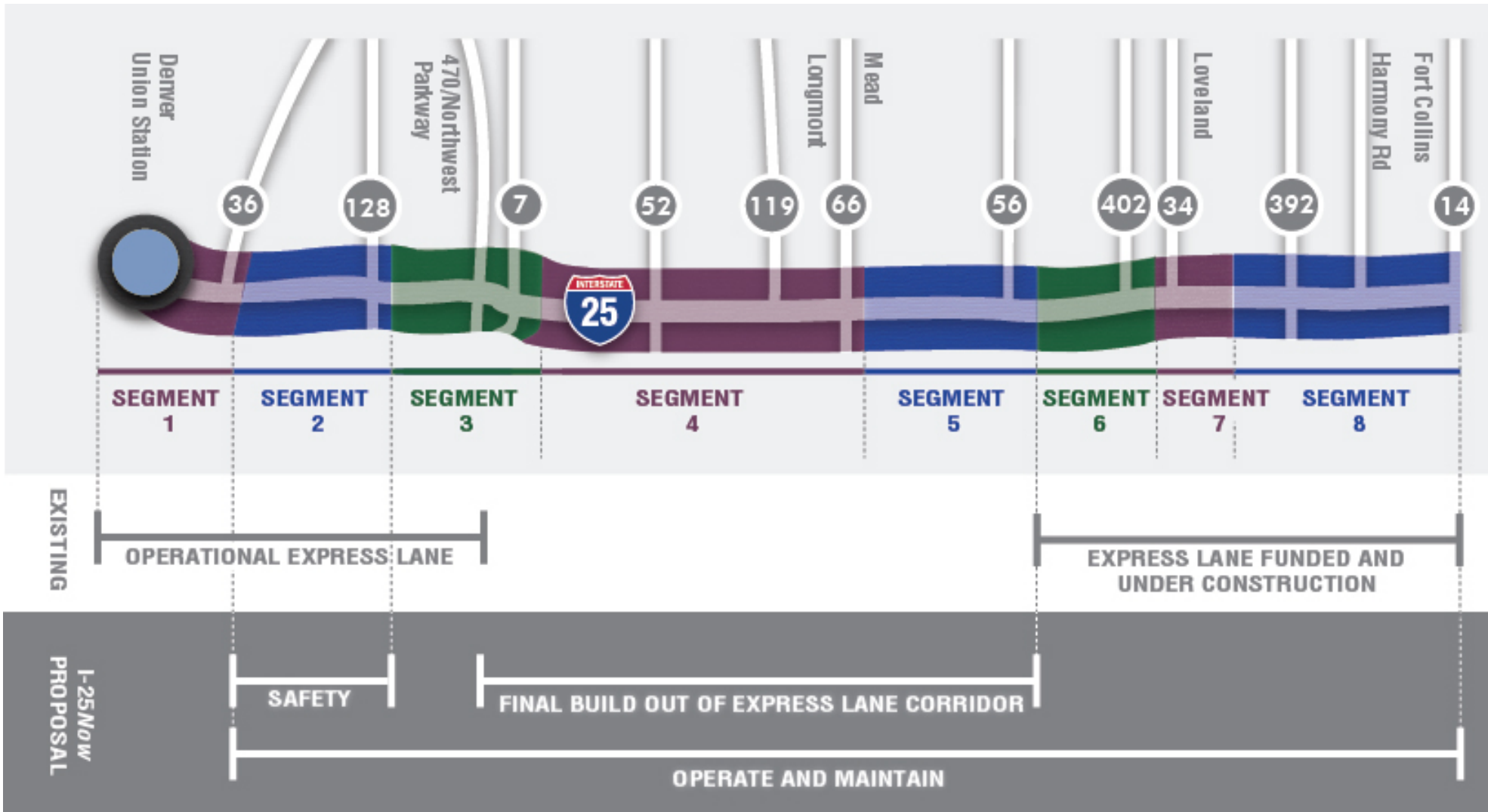
I-25Now is requesting HPTE Board to support moving the Conceptual proposal into Phase II, Detailed Proposal Analysis



## WHAT IS A DETAILED PROPOSAL?

- Better opportunity to address the questions, in collaboration with HPTE and CDOT.
- State advances solution(s), at no cost or risk to HPTE/CDOT
- The I-25Now Team recognizes that a strong partnership between HPTE, CDOT and the Project team will be necessary to successfully deliver this project

# Completing Express Lane and BRT Corridor



# Overview: I-25Now Proposal



**\$1.0 Billion: Total Project Cost Investment**



## Construction Investments

- Completion of Express Lane in Segments 3, 4 & 5 of I-25N corridor
- Safety improvements in Segment 2
- 50% of all crashes in I-25 North corridor occur within Segment 2
  - From 2015 - 2019 over 3700 crashes
  - ~3 crashes per day



## Enhanced Regional Transit Opportunities

- The I-25Now improvements could allow for a BRT corridor with green energy, zero emission buses to more easily be implemented along the entire corridor.
- Implementation a decade or sooner than CDOT with all currently identified available funding



**Makes critical investments to address excess congestion and unnecessary carbon emissions, both negatively impacting the quality of life in Northern Colorado**

# Key Financial Details: I-25Now Proposal



Provides over \$350-500M of upfront cash infusion to start construction immediately



No Public Subsidy



Provides CDOT the ability to reinvest up to \$306M identified in 10-Year Plan

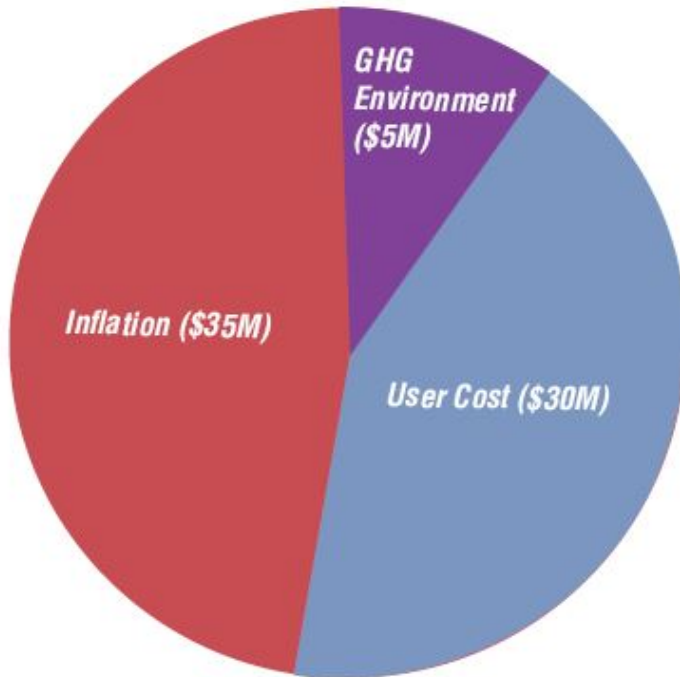
- Toll revenues alone cannot financially cover the improvements necessary on this corridor
- Acceleration of project implementation saves time and taxpayers money
  - We estimate that every year of delay costs Colorado taxpayers over \$70M due to inflation, user costs (time savings and safety) and environmental costs
- HPTE and CDOT would not have to increase its debt obligations

# Risk vs. Benefit of Advancing Improvements



## Risks of delay:

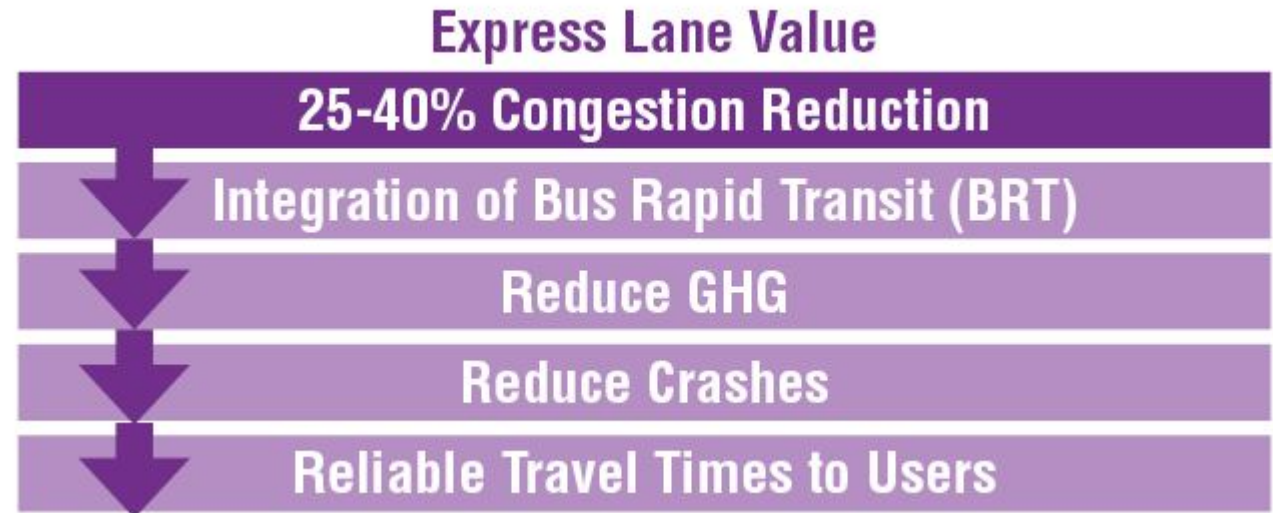
- Estimated \$70M/Year cost related to delay



- Corridor funding remains uncertain

## Benefits to accelerating corridor improvements:

- Advance USP concurrently with long term funding plans while maintaining continuous off-ramps for HPTE/CDOT (Low risk to public agency)
- Advance SB21-260 and Colorado's GHG Roadmap Goals





# Closing Remarks



## I-25Now Conceptual Proposal:

- Provides over \$350-500M of upfront cash infusion to start construction immediately
- No required Public Subsidy
- Provides CDOT the ability to reinvest up to \$306M identified in 10-Year Plan (additional flexibility)
- Leverage P3 delivery to mitigate risk to public sector

**Our Ask: Support the I-25Now Proposal to move forward to a Phase II Detailed Proposal evaluation as outlined in HPTE's Unsolicited Proposal Guidelines**

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