



COLORADO

Department of Transportation

I-70 Floyd Hill Joint Transportation Commission/CTIO Workshop

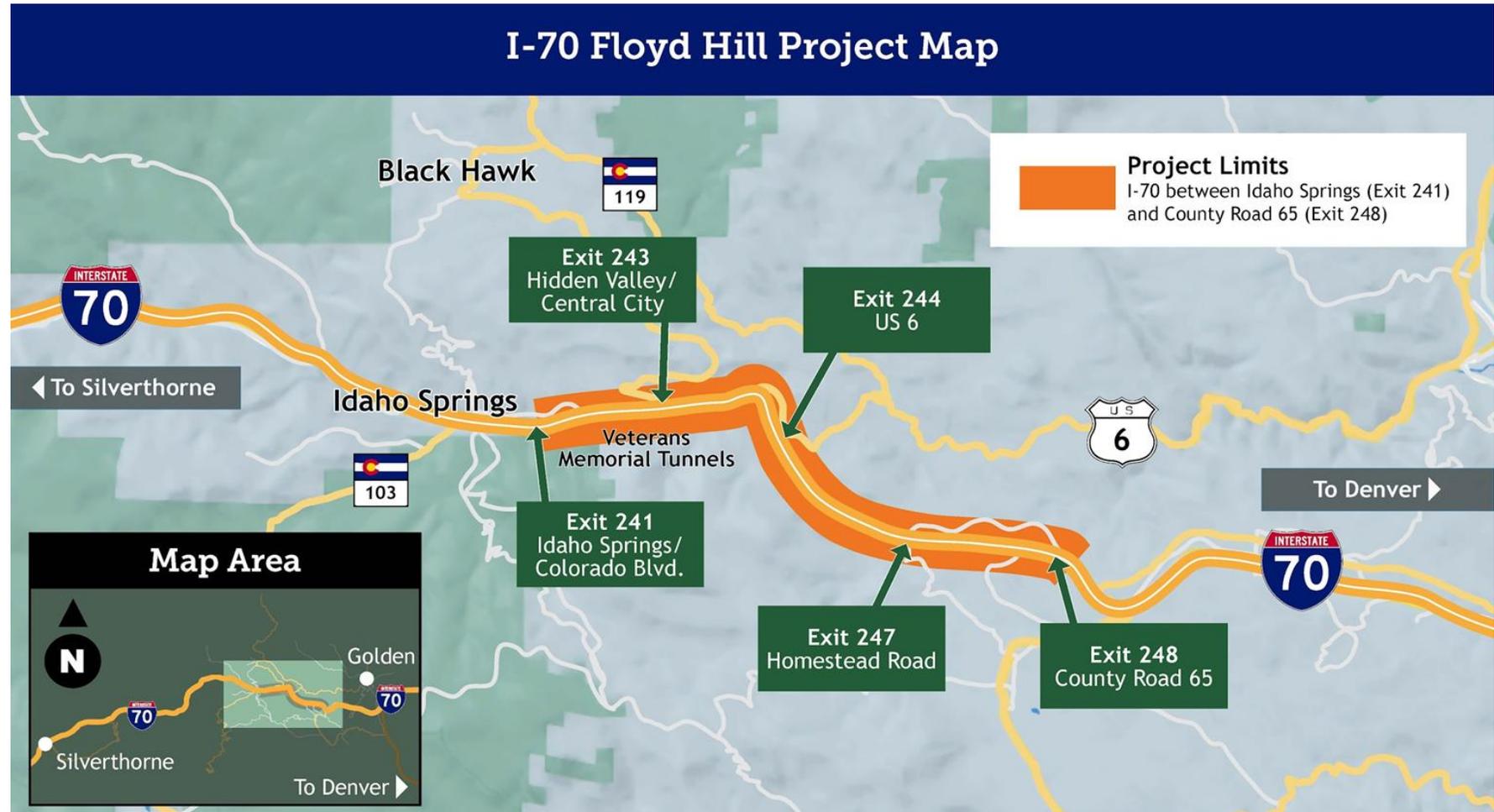
February 18th, 2026



Construction Map & Timeline

Construction Timeline

- Construction began in July 2023
- Westbound I-70 in its new alignment by the end of 2027
- Eastbound I-70 in its new alignment by the end of 2028
- Project complete in 2029





Project Purpose and Need



Improve travel
time reliability,
safety, and
mobility



Address
deficient
infrastructure



Improve
multimodal
connectivity



Alternate route for
emergencies or
severe weather



Project Benefits

- **Improve:**
 - Travel time reliability by adding a third westbound I-70 travel lane
 - Emergency response and resiliency by constructing a missing two-mile section of frontage road
 - Merge conditions and traffic flow by extending the on-ramp from US 6 onto eastbound I-70
 - Traffic flow and access at interchanges and intersections by adding three roundabouts
 - Safety by changing the alignment of I-70 to straighten roadway curves
 - Clear Creek Greenway trail to benefit multi-modal transportation and recreation
- Enhance wildlife connectivity, air and water quality, stream conditions and recreation
- Install two permanent air quality monitors





Funding Status

Funding Source	Proposed Funding Amount
10-Year Plan Strategic Funds*	\$380,000,000
Bridge and Tunnel Enterprise**	\$300,000,000
CTIO***	\$80,000,000
USDOT INFRA Grant	\$100,000,000
FHWA Highway Safety Improvements Program (HSIP)	\$5,000,000
FASTER Safety Mitigation	\$10,000,000
Regional Priority Projects	\$30,000,000
Total	\$905,000,000

*TC approval via Resolutions at February 2025 meeting

**Eligible funding to be approved by BTE Board in a future action

***CTIO funding subject to final approval from CTIO Board and completion of successful financing





Current Construction Activities



- Bridge construction
- Rock blasting continues along I-70 between US 6 and Veterans Memorial Tunnels
- Bridge caisson (Deep Foundation) installation
- Soil nail (Retaining Wall) construction
- Rock excavation
- Intelligent Transportation System (ITS) & Utility work
- Rock mesh
- Rock scaling (Knocking loose rock off the mountain)



Completed Construction Activities



- East section substantially complete and in Final Alignment
- Early projects (Pegasus Park and Ride, Genesee Wildlife Crossing, Roundabouts)
- New maintenance facility at El Rancho
- Over 150 (162) rock blasts to date
- Excavated over 650,000 cubic yards of material out of 1,000,000
- Wildlife mitigation with over 2 miles of fencing installed with 7 escape ramps
- 28,000 tons of asphalt
- 7,000 linear feet of drainage pipe
- 105,000 square feet of sculpted shotcrete retaining walls



Planned Project Financing - Part 1

- CTIO is preparing for the issuance of the Series 2026 Revenue Bonds to:
 - Modernize the financing structure of the I-70 Mountain Corridor by refinancing the \$25.2 million outstanding Series 2024 MEXL Note
 - Secure at least \$80 million in new capital for the I-70 Floyd Hill project under a unified credit structure.
- The Floyd Hill Express Lane and the existing Mountain Express Lanes (MEXL) satisfy statutory requirements to be treated as a single, combined credit. This integration allows CTIO to leverage surplus revenues from the mature MEXL facility and the future Floyd Hill revenue to enhance the credit profile of the Floyd Hill project.
- The structure ensures the most efficient use of MEXL revenues to repay obligations prior to the 2035 expiration of the existing Memorandum of Understanding (MOU).



Planned Project Financing - Part 2

- Planned financing of at least \$105 million (could be increased to provide additional funding flexibility on the project).
- Debt service will be structured to balance existing revenues from the current MEXL lanes and ramp-up of the new Floyd Hill toll lane.
- Considering use of an IAA with CDOT to provide credit support
 - Utilized in the past on other corridor projects, such as I-25 North
 - Enhances credit profile, improving terms and reducing borrowing costs
 - Final form of any IAA will be evaluated during rating agency process, balancing credit support with benefits in reduced borrowing costs and market acceptance



Planned Project Financing - Part 3

- Anticipated Transaction Timeline
 - March 9 - Rating agency calls
 - March 18 - CTIO/TC Workshop focused on final proposed details of project financing
 - April 15/16 - CTIO Board approval of parameters resolution and TC/CTIO approval of Project Intra-Agency Agreement (IAA) (if applicable)
 - April 23 - Post Preliminary Official Statement (POS)
 - May 5 - Bond pricing
 - May 19 - Closing and Funding