

Resolution – HPTE # 136

Approving a recommendation to the Transportation Commission regarding delivery method of the I-70 East Project

WHEREAS the General Assembly created the Colorado High Performance Transportation Enterprise (“HPTE”), pursuant to Section 43-4-806, C.R.S., as a government-owned business within the Colorado Department of Transportation (“CDOT”); and

WHEREAS the purpose of HPTE is to pursue innovative means of more efficiently financing important surface transportation projects that will improve the safety, capacity, and accessibility of the surface transportation system, can feasibly be commenced in a reasonable amount of time, will allow more efficient movement of people, goods, and information throughout Colorado, and will accelerate the economic recovery of Colorado; and

WHEREAS such innovative means of financing projects include, but are not limited to, public-private partnerships, operating concession agreements, user fee-based project financing, and availability payment and design-build contracting; and

WHEREAS HPTE, in conjunction with CDOT and the Colorado Bridge Enterprise, has investigated various delivery methods that can be utilized in delivering an important surface transportation project that includes replacing the I-70 viaduct between Brighton Blvd and Colorado Blvd with a Partially Covered Lowered (PCL) highway and other improvements reaching as far east as Tower Road (I-70 East Project; and

WHEREAS the delivery methods reviewed for the I-70 East Project have included (i) a performance based design/build/operate/maintain/finance concept (“Performance Based Public-Private Partnership”); (ii) a toll-risk based design/build/operate/maintain/finance concept; (iii) a design/build/finance concept; and (iv) a design/build public funding approach; and

WHEREAS the HPTE Board of Directors has reviewed and considered, and will continue to review and consider, public input on the financing alternatives for the I-70 East Project; and

WHEREAS based on the initial value for money analysis presented to the HPTE Board of Directors by its financial consultant, and other financial information available to the public, and on public input received to date, the Performance Based Public-Private Partnership appears to give CDOT the best value for its money in delivering the I-70 East Project in a timely and efficient manner; and

NOW THEREFORE BE IT RESOLVED: the HPTE Board of Directors hereby recommends to the Transportation Commission that initial procurement steps be taken to engage industry in a possible Performance Based Public-Private Partnership for the I-70 East Project; and

BE IT FURTHER RESOLVED: this recommendation is subject to, and may be modified by, the HPTE Board's continued review and consideration of financial and other relevant analysis and on the continued review and consideration of public input throughout the process.

Signed as of July 16, 2014

Tim Gagen
Chair, HPTE Board of Directors