

# U.S. ROUTE 460 CORRIDOR IMPROVEMENTS PROJECT



## U.S. Route 460 Project Update

Commonwealth Transportation Board Meeting

December 5, 2012

*Charlie Kilpatrick, P.E.*

*Chief Deputy Commissioner - VDOT*

*Aubrey Layne*

*Commonwealth Transportation Board Member*



OFFICE OF  
TRANSPORTATION  
PUBLIC-PRIVATE  
PARTNERSHIPS

## U.S. Route 460 Project Update

- Outreach efforts conducted since October CTB meeting
- Update on requested funding transfer
- Closing Schedule

**U.S. ROUTE 460 CORRIDOR  
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# Public Outreach

Recent Outreach Events	
Sussex County Board of Supervisors - Project Briefing	10/18/12
Virginia's Gateway Region - Project Briefing (Project Timber Stream)	10/24/12
Crater Planning District Commission - Project Briefing	10/24/12
Hopewell-Prince George Chamber of Commerce - Project Briefing	11/1/12
Tri-Cities Technical Committee - Project Briefing	11/2/12
HRTPO CTAC - Project Briefing	11/8/12
Town of Ivor - Project Briefing	11/12/12
City of Petersburg - Project Briefing	11/13/12
<b>Citizen Information Meeting</b>	<b>11/14/12</b>
HRTPO Board - Project Briefing	11/15/12
Tri-Cities MPO - Project Briefing	11/27/12
Virginia Port Authority – Project Briefing	11/27/12
Town of Wakefield - Project Briefing	11/28/12
Franklin-Southampton Area and Isle of Wight, Smithfield, Windsor Chambers of Commerce - Project Briefing	11/29/12

## U.S. ROUTE 460 CORRIDOR IMPROVEMENTS PROJECT

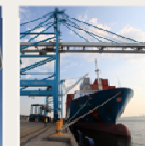


# Citizen Information Meeting

**Date: November 14 (5:00 – 8:00 p.m.)**

- **Presenter: Charlie Kilpatrick**
- **Panelists: CTB Members Roger Cole, Aubrey Layne, Sheppard Miller, VDOT representatives John Lawson, Tom Hawthorne and Dennis Heuer and Rodney Oliver (Virginia Port Authority).**
- **Attendees: 272**
  - **General Public: 259**
  - **Elected Officials : 3**
  - **Local Jurisdiction Staff Members : 5**
  - **Media : 5**
- **Questions/Comments made by audience and elected officials during the Q&A session**
  - **General Comments by Local Elected Officials**
  - **Toll Rates**
  - **Right of Way Acquisition Process**
  - **Project Alignment**
  - **Interchanges and Termini**
  - **DBE/SWaM Opportunities**
  - **Project Schedule**

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## Update on Funding Transfer

- TIP amendments approved by Hampton Roads TPO and Tri-Cities MPO in November
- STIP amendment approved by FHWA
- Based on successfully closing the TIFIA loan for I-95, the \$300M in GARVEEs has been returned to the Rt. 460 Corridor Improvements Project. CTB approved the transfer in October based on the condition of the approval of the I-95 TIFIA loan.

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# Closing Schedule

CTB approved the maximum amount of bonds  
(October 17, 2012)

Funding Corporation approved the bond sale  
(November 13, 2012)

Received Final Investment Grade Ratings  
(Week of November 26th)

Posted the Preliminary Offering Statement  
(November 29, 2012)

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# Closing Schedule

Release Investor NetRoad Show  
(Week of December 3rd)

Investor Meeting, Calls & Site Visit  
(Week of December 3rd)

Pricing and Sale of Senior Lien Bonds  
(December 11, 2012)

Commercial and Financial Close  
(December 20, 2012)

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