



## **PRESS RELEASE**

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*FOR IMMEDIATE RELEASE*

### **RCTC Hails TIFIA Funding Award for 91 Freeway Project**

The most important piece of financing for the widening of State Route 91 in Corona is now in place thanks to the completion of a \$444 million TIFIA loan award made by the United State Department of Transportation. The financing from the federal program clears the way for a \$1.3 billion widening of the freeway between I-15 and the Orange County line.

The newly-approved funding completes funding that had been previously awarded late last year. TIFIA – which stands for Transportation Infrastructure Financing Innovation Act – provides credit assistance for large-scale transportation projects. The combination of the two awards will enable the Riverside County Transportation Commission (RCTC) to obtain a subsidized loan of \$444 million to be repaid in the future from toll revenue.

“I am so grateful for this investment in Riverside County,” said RCTC Chair John J. Benoit, a Riverside County Supervisor. “This is an enormous economic boost and will make it so much easier to travel to and from the entire region.”

The State Route 91 Corridor Improvement Project will build a new lane in each direction of the 91, rebuild seven interchanges make local street and access improvements in the city of Corona and construct a number of auxiliary lanes at key

location to ease access on and off the freeway especially between the 91 and Interstate 15. These improvements will be funded by the voter-approved Measure A program.

The funding from the TIFIA program will finance the extension of the 91 Express Lanes from Orange County. The toll lanes will be connected via a new, direct connector and will enable commuters traveling north on I-15 to directly access the toll lanes. The toll rate structure will be similar to the existing 91 Express Lanes in Orange County. All told, the overall project will add least two lanes of additional capacity to the 91 Freeway at its most congested points through the city of Corona.

“Fixing the 91 with this project ensures that Corona and the rest of Riverside County is easier to access for residents, employers, businesses, public transit users and tourists,” said Corona City Councilmember Karen Spiegel, who also serves as Vice Chair of RCTC. “We need jobs in the Inland Empire; this kind of investment will ensure our success and we appreciate Secretary LaHood’s action to recommend this project along with the support of Senators Feinstein and Boxer and our entire Congressional Delegation.”

A recent study by Beacon Economics indicates that the net economic and time savings benefit of the project will exceed \$3.2 billion and create as many as 14,000 jobs during the five-year timespan of construction. The overall length of construction will be considerably shortened through the use of design-build contracting, an approach approved specifically for this projects via state legislation.

“In the end it’s all about creating jobs and economic opportunity for Corona, Riverside, and the entire region,” said Riverside County Supervisor John Tavaglione. “Investing in transportation infrastructure will bring jobs here.”

“That’s why this project has the support of the business community in Corona and Riverside and has the strong support of our Senators and Congressional Representatives Ken Calvert, Jerry Lewis and Mary Bono Mack,” said Tavaglione.

*For more information on the 91 Corridor Improvement Project, please visit [www.sr91project.info](http://www.sr91project.info)*