



STATE OF NORTH CAROLINA
TURNPIKE AUTHORITY

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**TURNPIKE AUTHORITY SIGNS FIRST PUBLIC PRIVATE DEVELOPMENT
AGREEMENT FOR MID-CURRITUCK BRIDGE**

RALEIGH —The North Carolina Turnpike Authority today signed the state's first public-private pre-development agreement for a major transportation project.

"This is a historic moment for transportation financing in North Carolina," said Transportation Secretary Gene Conti, Chairman of the Turnpike Authority Board of Directors. "With today's contract execution we are creating a partnership between a progressive state entity and a private consortium to harness the efficiencies and financial capabilities of the private sector to deliver major transportation infrastructure for our state."

The Currituck Development Group, LLC, whose lead partners include ACS Infrastructure Development, Inc.; Dragados USA, Inc.; and Lochner-MMM Group will work with the Turnpike Authority on the development, design, and financial assessment of the proposed Mid-Currituck Bridge toll project on the Outer Banks.

"The Currituck Development Group is honoured to partner with the North Carolina Turnpike Authority on the development of this important project," said Juan Santamaria, with ACS Infrastructure Development, Inc. "Not only will the Mid-Currituck Bridge help to reduce traffic congestion in the region, but it will also lead to important job creation in the State."

The Currituck Development Group will perform financial analyses to determine the overall financial feasibility of the project. Depending on the results of these studies, the Authority may choose to enter into negotiations for a concession agreement with the Currituck Development Group to design, build, finance, operate, and maintain the Mid-Currituck Bridge. Concurrently with the financial analyses, the Currituck Development Group will assist the Turnpike Authority in completing the environmental, engineering and design studies, including capital cost estimates, environmental mitigation, regulatory approvals, right of way and utility impact assessments, and construction planning, as well as toll operational strategies and toll market research. While the Currituck Development Group will complete many project development activities, the Turnpike Authority retains responsibility for the required environmental planning process and its outcomes.

"Today's agreement is the culmination of more than a year of work by Turnpike Authority staff," said David Joyner, Executive Director of the Turnpike Authority. "Public-private partnerships are

an entirely new project deliver strategy for North Carolina, and we look forward to working with the Currituck Development Group to make the Mid-Currituck Bridge a reality.”

Public-private partnerships are formal collaborations between public agencies and private concessionaires that capture the advantages of private sector participation while maintaining public accountability to develop new infrastructure. These partnerships can be an effective way to deliver much needed infrastructure while minimizing costs and risks to the public.

A Mid-Currituck Bridge would be a toll facility approximately 7-miles long, making it the longest bridge in North Carolina, and cross the Currituck Sound connecting the Currituck mainland at US 158 near Aydlett with NC 12 on the Outer Banks south of Corolla. Construction of the Mid-Currituck Bridge would begin in late 2010 and open to traffic in 2013.

Additional project information and a copy of the PDA can be found at www.ncturnpike.org/projects/Mid_Currituck

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Photo Attached. Pictured from left to right: Steve DeWitt, Chief Engineer, Turnpike Authority; David Joyner, Executive Director, Turnpike Authority; North Carolina Transportation Secretary Gene Conti, Chair of the Turnpike Authority Board of Directors; Juan Santamaria, Chief Operating Officer, ACS Infrastructure Development, Inc.; Ramon Villaamil, Technical Director, ACS Infrastructure Development, Inc.; Jose Luque, Project Manager, ACS Infrastructure Development, Inc. Photo Credit: JR Fenski, North Carolina Turnpike Authority