

Court Approves TID funding Plan

Construction to begin on Hamilton to I-75 link

January 29, 1997

HAMILTON!, Ohio - January 29, 1997 - Butler County Common Pleas Judge Michael Sage, today approved the bonding authority of the Butler County Transportation Improvement District (TID). The decision allows the TID to issue bonds to fund transportation projects, including the 11-mile Butler County Regional Highway linking Hamilton to Interstate 75.

The TID originally filed the court case to legally confirm its funding authority - a move typically taken by new public agencies wishing to enter the bond market for the first time.

"This clears the way for us to issue \$134 million in bonds, which are sure to be very attractive to the investment community," said Joe Magdich, partner of investment banking firm Seasongood & Mayer. "We'll move forward with the process now that this decision has been reached."

Darrell Barger, TID executive director, expressed his desire to continue the TID's momentum. "We're very pleased with the court's decision," he said. "This is great news for Butler County and the entire region."

"A link to I-75 has been discussed since the 1950s. In only two years of the TID's existence, we've planned the highway, improved existing roads and established the most effective funding option for continued local control of our transportation improvement efforts. Now we're ready to start construction on the highway itself."

The TID plans to break ground in June 1997. The highway is due to be completed in 1999.

Ohio State Rep. Mike Fox, R-Indian Springs, sponsored legislation approving the TID concept. It was authorized by the Ohio General Assembly in 1993. Butler County's TID was formed the following year to finance, construct, maintain and repair transportation projects.

"The TID will give us the most modern, most easily accessible transportation grid in Southwest Ohio," said Fox, who is also chairman of the TID. "It will also bring us considerable economic growth. All this is made possible through local governments working together."

TID's leverage funds from federal, state and local sources, giving decision-making power to local units of government, which provide representatives to TID boards.