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BUTLER COUNTY TID RECEIVES \$15 MILLION SIB LOAN

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The Butler County Transportation Improvement District received a third State Infrastructure Bank (SIB) loan earlier today. This \$15 million dollar loan will allow the TID to continue their progress toward beginning construction on the Butler Regional Highway and the ongoing construction of the Union Centre Boulevard Interchange.

In September, 1996, the TID received the first SIB loan in the nation for \$10 million dollars. The TID received a second SIB loan for \$10 million dollars in January, 1997. Granted through the Ohio Department of Transportation, these three SIB loans allow the TID to move forward on planned road improvements for Butler County.

With this loan, the TID will complete the right-of-way acquisition for the Butler Regional Highway. "This SIB loan brings the Butler Regional Highway project up to the point of construction," said Darrell Barger, TID Executive Director. "Our goal is still to begin construction by the end of the year."

This loan also covers the first construction along the Butler Regional Highway at Liberty Towne Centre. To coordinate with the opening of the Liberty Towne Centre commercial development, Cincinnati-Dayton Road will be improved between Hamilton-Mason and Yankee Roads. This includes widening Cincinnati-Dayton Road to 5 lanes and widening Hamilton-Mason Road to 3 lanes at intersection approaches. Eventually providing over 500 jobs, Liberty Towne Centre will be Liberty Township's first business district.

Two million dollars of the loan will be directed toward the ongoing construction of the Union Centre Boulevard Interchange. This project, the first new interchange in southwest Ohio in twenty years, currently is under construction. It is anticipated that the interchange will be completed by the end of the year.

Because of continuing delays due to the appeal of the TID's bond validation suit, the TID has searched for alternatives to finance and move forward on its road improvement projects.

"This third SIB loan clearly demonstrates the ongoing commitment of local, state and federal agencies to the TID and our planned road improvement projects," said Barger.

Authorized by the United States Congress in 1995, the SIB loan program is a national pilot project designed to enable local governments to expedite transportation projects through low interest loans leveraging state and federal funds. Under the SIB concept, a revolving loan fund is established and capitalized with \$30 million dollars in state general revenue funds and \$70 million dollars in federal transportation funds. Ohio is one of only

ten states selected by the U.S. Department of Transportation is participate in this innovative financing program.

The TID concept was authorized by the Ohio General Assembly in 1993, and Butler County's TID was formed the following year. The TID provides a local support structure to coordinate federal, state and local resources for the purpose of financing, constructing, maintaining, and operating transportation projects. Currently, the TID has six road improvement and construction projects planned: the Butler Regional Highway, the Union Centre Boulevard Interchange, the Symmes Road Extension, and improvements to Muhlhauser Road, State Route 747 and I-75.