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October OTA Board Meeting Wrap-Up

Final project of Driving Forward program opens to traffic on I-44/Turner Turnpike at Route 66 in Sapulpa

Secretary of Transportation Tim Gatz highlighted at Tuesday's regular monthly Oklahoma Turnpike Authority Board meeting the completion of the final Driving Forward bond project in September.

The \$1.2 billion Driving Forward bond program started construction in 2016 on six large-scale projects to modernize, enhance and improve safety, reduce congestion and support population growth in areas along the turnpike system. Major projects included the Kickapoo Turnpike in Eastern Oklahoma County that connected I-40 to I-44 and the 7-mile Southwest Kilpatrick Extension that connects Southwest Oklahoma City to the urban core and offers an alternate route to the Will Rogers World Airport. These projects were paid for with bond proceeds and the bonds will be paid off over time using toll revenue from across the turnpike system.

The final project was substantially completed Sept. 22 for a nearly \$36 million bridge reconstruction on the east end of the I-44/Turner Turnpike under Route 66 near Sapulpa. This project also completed the Driving Forward portion of the widening to six lanes of the Turner Turnpike between Tulsa and Kellyville.

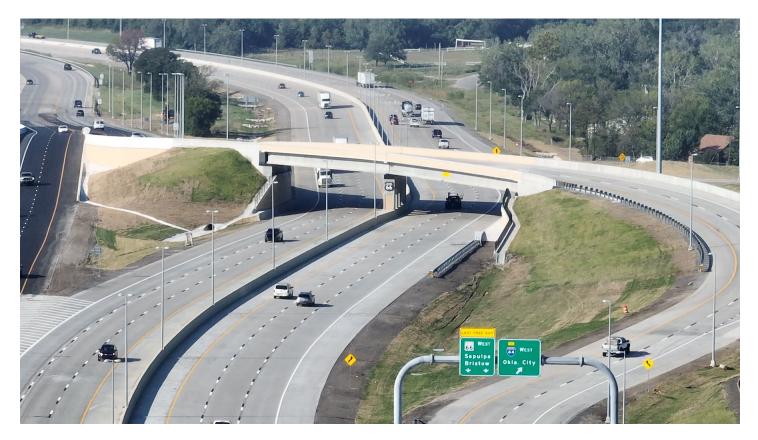
"With the I-44/Turner Turnpike Rt. 66 bridge on the east end in Tulsa, we have now completed all facets of the Driving Forward program," Gatz said. "If you will remember, that was a fracture critical bridge, (it was a) very unusual and uniquely designed bridge. It was somewhat challenging to get to and from Route 66 and did not serve our citizenry very well. That partnership project with the Oklahoma Department of Transportation has changed that dynamic; we enhanced safety and made a critical investment in Oklahoma's transportation infrastructure and our future."

Gatz mentioned this is another recognition of Route 66 ahead of the state's celebration of the upcoming centennial for Route 66 in 2026. "Once again, the Turnpike Authority has participated in and developed iconic recognition of Route 66 as well as enhanced safety," he said.

While the Driving Forward program started the widening process of the I-44/Turner Turnpike, the remaining 70 miles of the corridor connecting Tulsa with Oklahoma City is slated for reconstruction and widening in the ACCESS Oklahoma long-range plan.

Also highlighted at the board meeting by OTA Director of Finance Wendy Smith was that three independent bond rating agencies have affirmed AA- or equivalent bond ratings for the OTA and that the agency's financial outlook remains stable as it prepares to enter the bond market for the initial \$500 million in revenue bonds to fund the ACCESS Oklahoma program. These are among the highest bond ratings available to a state government agency. The rating agencies cited OTA's history of sound management practices, strong fiscal controls and financial metrics along with a stable traffic profile with low toll rates as reasons for maintaining the Authority's AA- category rating.

ACCESS Oklahoma is a 15-year long-range plan of turnpike improvements that also includes the widening to six lanes of a portion of the John Kilpatrick Turnpike as well as new interchanges on existing turnpikes and three new turnpike routes to complete the Oklahoma City Outer Loop and provide a reliever route for the I-35 Southern Corridor. Learn more at <u>www.accessoklahoma.com</u>.



The final Driving Forward bond program project substantially completed Sept. 22 on the I-44/Turner Turnpike at SH-66 in Sapulpa. This nearly \$36 million project constructed by Sherwood Construction rebuilt the SH-66 bridge and completed the widening of the I-44/Turner Turnpike to six lanes between Tulsa and Kellyville.