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California County Hires Financial Advisor for P3 Highway Project.

Transportation officials from Monterey County, Calif., on Wednesday approved the hiring of a financial adviser to review a draft P3 deal for the Highway 156 toll road.

The Transportation Agency for Monterey County's (TAMC) approved the hiring over the objection of longtime Supervisor Lou Calcagno, who encouraged the board to address constituents concerns raised in the comment period before moving forward, reported the [Monterey Herald](#).

TAMC is in the process of exploring the \$268 million construction of a toll road in partnership with Caltrans and a private developer. The four-lane road would link Highway 1 and Highway 101 fifty miles south of San Francisco.

The financial advisory firm of Ernst & Young Infrastructure Advisors will be in charge of reviewing partnership documents from Caltrans, including the project proposal and business plan, and will offer financial advice on the project.

Under the current proposal, a private developer would finance, design, build and operate the toll road.

TAMC's board will take up the draft agreement in a February workshop and will make a final decision in March. The project would then move to the state Transportation Commission and eventual review by the state legislature.

The request for proposals for a private partner is expected to be released by summer 2015.

The National Council for Public-Private Partnerships

By Editor

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