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## **Florida's I-4 Ultimate Project Reaches Financial Close.**

Florida Department of Transportation (FDOT) and the lead members of the I-4 Mobility Partners on Friday signed a concession agreement and reached financial close on the I-4 Ultimate Project outside of Orlando, which will be developed through a P3.

The \$2.3 billion project calls for reconstructing 21 miles of I-4 and 15 major interchanges, constructing more than 140 bridges, adding four variable priced toll express lanes in the median and completely rebuilding the general use lanes along the entire corridor. The project sponsors will finance, design, construct, operate and maintain the project under the 40-year concession agreement.

Construction will begin in the first quarter of 2015.

Skanska is a 50 percent stakeholder of I-4 Mobility Partners and plans to invest \$73 million in the project. The company is responsible for 40 percent of the design/build phase of the project, expected to net \$900 million for its U.S. subsidiary.

“As Florida’s largest transportation project ever, and the largest greenfield public-private partnership in the U.S. market to date, the I-4 Ultimate is [a] demonstration of how P3s can solve critical infrastructure needs and how Skanska can be part of the solution,” Johan Karlström, CEO and president of Skanska, said in a [release](#).

A joint venture between Jacobs Engineering Group and HDR will be responsible for delivering final project design, including roadway/traffic control, drainage, structures, intelligent traffic systems, signing and signalization, lighting, landscaping and aesthetics, according to a [release](#).

“We are delighted to be on the team selected to deliver this historically significant project for FDOT,” said Randy Pierce, vice president of the Jacobs Group.

I-4 Mobility Partners is comprised of Skanska Infrastructure Development and John Laing (concessionaire); Skanska, Granite, Lane as the construction joint venture; and HDR and Jacobs as the design joint venture.