April 6, 2022

MEDIA CONTACT

ACCELERATE MARYLAND PARTNERS

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Accelerate Maryland Partners (AM Partners) Applauds Center for Regional Analysis Report Highlighting Economic Boon Bringing \$12.6 Billion to Maryland and the Washington, DC Region.

Tysons, VA - Earlier this week, The Center for Regional Analysis (CRA) at George Mason University released a new preliminary assessment <u>report</u> with the following; highlighting a new report that found building a new American Legion Bridge and expanding the Washington DC region's network of managed toll lanes into Maryland will generate \$12.6 billion in construction related economic activity, support 43,400 job-years of employment (a job-year is one job lasting for one year) and boost regional labor income by more than \$3.3 billion.

The proposed project will construct a new American Legion Bridge across the Potomac River and add 37 miles of highway improvements from the south side of the bridge as part of the I-495/I-270 corridor to Frederick MD. This project will connect Maryland with the expanding managed to lane network in Northern Virginia.

Phase north of the project along I- 270 from I-370 to I-70, is part of an ongoing, federally required environmental study which considers an array of highway improvements to address roadway congestion. "Building this important regional mobility asset will cost about \$6 billion. The economic impacts of that spending will be mostly realized in the Maryland suburbs but will be felt across our region," said Terry Clower director of the CRA. "The jobs supported by this project will boost regional labor income by more than \$3.3 billion."



New American Legion Bridge I-270 Traffic Relief Plan

Accelerate Maryland partners (AM Partners) is the private entity in a new Public-Private-Partnership (P3) with the state of Maryland to finance and build the project without local or state tax dollars. Transurban whose North American headquarters is located in Tysons and currently operates 53 miles of managed to lane facilities known as express lanes in Northern Virginia is leading the AM Partners team along with Macquarie Group.

Managed toll lanes, a fast-growing approach to traffic management that has been successfully implemented in major cities around the world, allows drivers the choice of paying a dynamically priced toll to use restricted access lanes. Using a free-market approach, the value of the toll varies to encourage or discourage the number of users so that traffic flows on the managed lanes remain relatively unencumbered. The proposed managed toll lanes would allow transit and high occupancy vehicles three or more passengers to use the managed lanes at no cost.

"The new roads and bridge are crucial to promoting regional economic competitiveness, Clower added. "State and local leaders recognize that mobility is a key determinant of economic success," he said. "This will generate economic contributions to the region for decades to come."

The full report and additional information about the study may be found here.

(Information contained in this release was from a release posted by the Center for Regional Analysis on Monday, April 4, 2022. The full release may be found here).

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About AM Partners

The AM Partners consortium is led by Transurban and Macquarie Capital, whose collective experience spans more than 90 successful P3 projects globally, including Virginia's 495, 95 and 395 Express Lanes network – the largest urban P3 toll network in the U.S. with all segments delivered on time and on budget. The consortium seeks to extend the benefits of Virginia's neighboring Express Lanes network that has saved more than seven million drivers a total of 17 million hours of time, while generating an estimated \$7 billion in economic impact and 46,000 jobs in the Greater Washington Area through its development and construction since 2012. AM Partners was selected in February 2021 as Maryland's preferred Developer for the American Legion Bridge I-270 to I-70 Relief Plan.

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