

Presentation to the  
South Carolina  
State Infrastructure Bank Board



Presented by:

**Berkeley County**

May 12, 2008



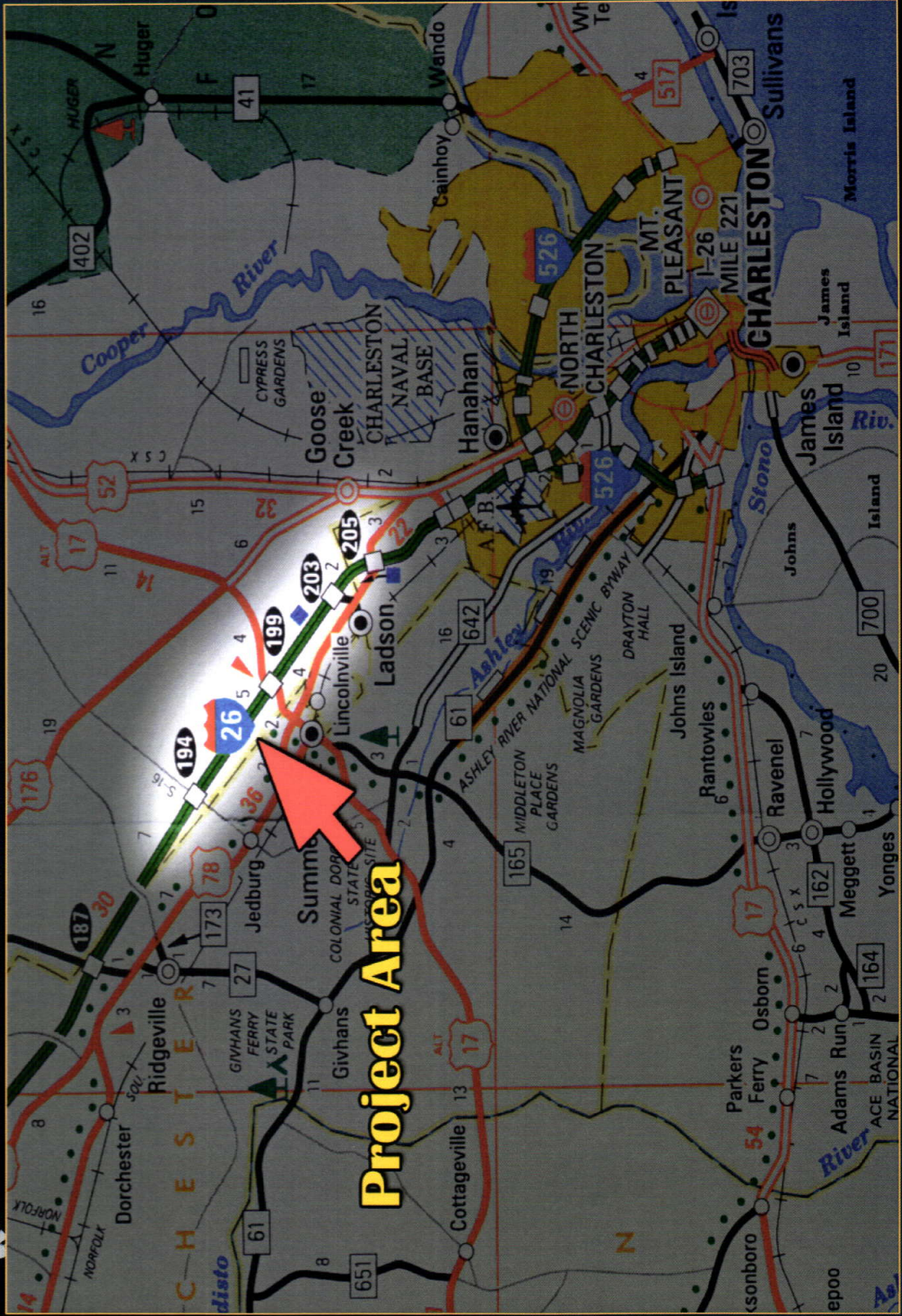
## Berkeley County Update



### Original Application:

- Construct new Interchange on I-26 near Sheep Island Road
- Widen I-26 from milepost 198.4 (near Summerville exit) to 2000 feet north of Exit 194 (Jedburg Road)
- Improve frontage roads and constructing new frontage roads along I-26
- Improve Jedburg Road Interchange
- Remove Sheep Island Road Bridge
- Construct Sheep Island Parkway

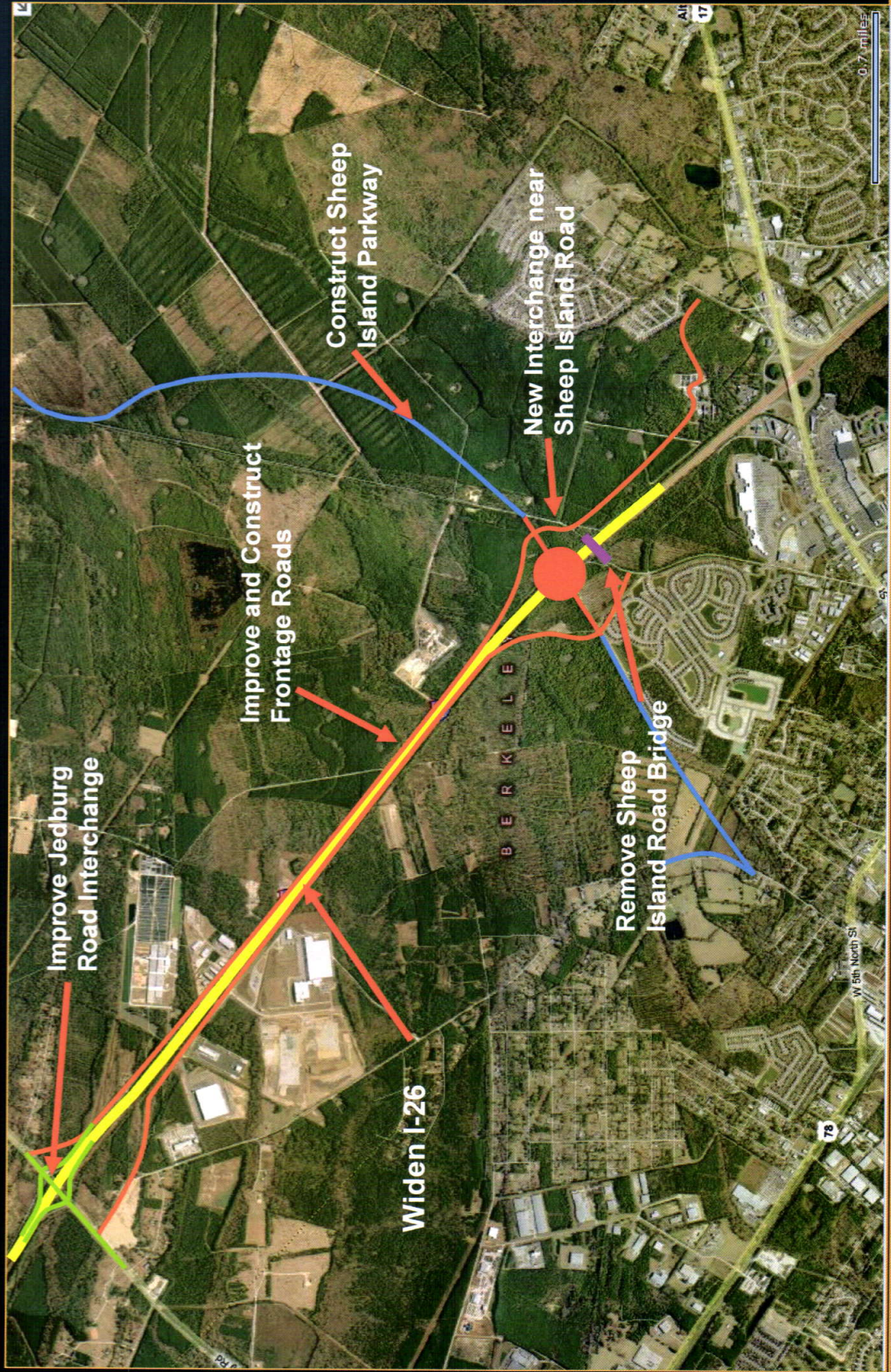
# Development Region



**Project Area**

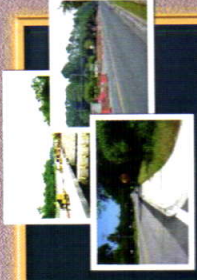


# Project Map





## Berkeley County Update



- Berkeley County needs to move ahead with improvements to the I-26 / Jedburg Road Interchange.
- Berkeley County has the opportunity to move ahead with improvements on a BCD COG Priority Project – US 17-A Widening.



## Why Now? Why These Projects?

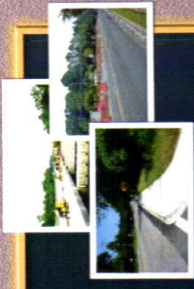


### JEDBURG ROAD INTERCHANGE

- World-class development near Jedburg Road
- Interchange at I-26 must be upgraded to support traffic projected for 2008 and beyond. Current bridge and ramps are deficient.
- Sheep Island Interchange cannot be built quickly enough and funds are not available now.



## Why Now? Why These Projects?



### US 17-A WIDENING

- A priority project for BCD COG
- Only project in COG's Rural Guideshare Program.
- COG funding cannot keep up with cost escalation
- Included in SCDOT's Statewide Priority List of Rural and Urban Program Widening.
- SCDOT currently acquiring right-of-way
- 12 fatalities between 2003 and 2007.



## Elements of the Improvements



- **Jedburg Road Interchange**
  - ◆ Realignment of Drop Off Drive
  - ◆ Signalization at the Ramps
  - ◆ Improvements to the Bridge and Interchange
  - ◆ Replacement of Bridge





# Jedburg Road Interchange

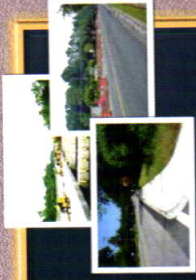


SITE MAP  
BERKELEY COUNTY INTERSTATE 26 EXIT 194  
DROPOFF DRIVE RELOCATION PROJECT





## Elements of the Improvements



- **US 17-A**
  - ◆ Widen 9.9-Mile Section to 5 Lanes with 4 Travel Lanes
  - ◆ Improve Critical Intersections



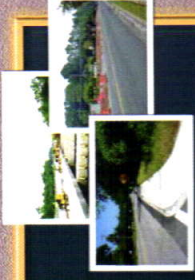
## Estimated Costs of Projects



■ Jedburg Road / I-26 Interchange	\$30,487,500
■ US 17-A Improvements	\$33,700,000
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Total Project Cost	\$64,187,500



## OUR PROPOSAL



### BORROW FUNDS from the SIB

- Jedburg Road \$30,487,500
- US 17-A \$20,000,000

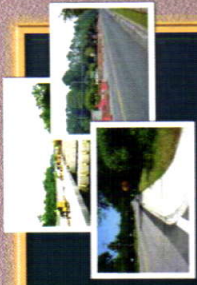
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Total Loan Request

\$50,487,500



## CASH FLOW REQUIREMENTS



<u>Year</u>	<u>Cash Flow Required</u>
2008	\$2,780,000
2009	\$817,500
2010	7,000,000
2011	16,000,000
2012	4,890,000
2013	9,500,000
2014	9,500,000
<u>Total</u>	<u>\$50,487,500</u>



# Repayment Schedule

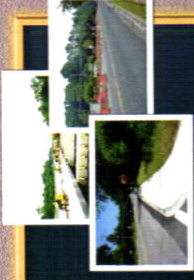


## Jedburg Road: 20 years

2008	\$708,800	2018	\$3,194,810
2009	\$781,250	2019	\$3,040,038
2010	\$668,750	2020	\$2,869,478
2011	\$781,250	2021	\$2,678,563
2012	\$981,500	2022	\$2,075,250
2013	\$1,962,918	2023	\$1,166,930
2014	\$3,798,449	2024	\$1,166,930
2015	\$3,592,265	2025	\$1,166,930
2016	\$3,468,890	2026	\$1,166,930
2017	\$3,336,986	2027	\$1,166,930



# Repayment Schedule



## US 17-A: 10 Years

2009	\$150,000
2010	\$2,530,000
2011	\$2,530,000
2012	\$2,530,000
2013	\$2,530,000
2014	\$2,530,000
2015	\$2,530,000
2016	\$2,530,000
2017	\$2,530,000
2018	\$2,530,000
2019	\$2,380,000



## Sources of Repayment Funds

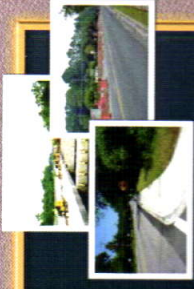


- **Jedburg Road Interchange**
  - ◆ Transportation Impact Fees
  - ◆ County Capital Improvement Fund
  - ◆ Assessment Fees
  
- **US 17-A Improvements**
  - ◆ County Capital Improvement Fund
  - ◆ BCD COG Rural Guideshare





We request that....



“ ...SIB approve the Berkeley County loan proposal in the amount of \$50,487,500 from the next funds available to the Bank.”