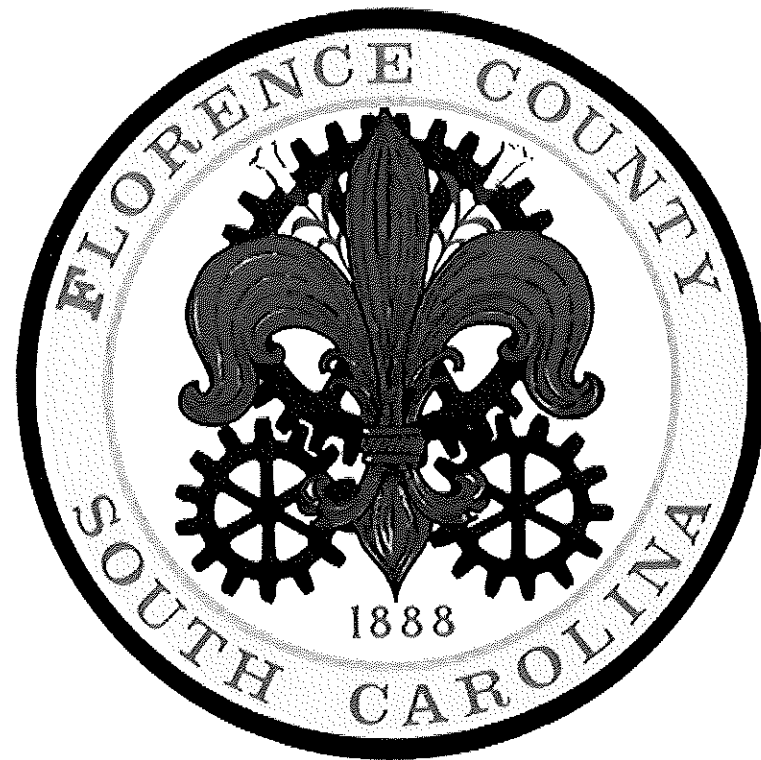


**STATE INFRASTRUCTURE BANK
PRELIMINARY APPLICATION**



FLORENCE COUNTY FORWARD PROJECT

September 14, 2004

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EXECUTIVE SUMMARY

Florence County hereby presents its application for assistance to the South Carolina Transportation Infrastructure Bank for the improvement and upgrade of vital road corridors in the county. This project is called the Florence County Forward Project because these improvements are needed in order for Florence County to go forward and serve its citizens and the citizens of the surrounding counties. These projects were chosen because without these improvements, the well-being and safety of citizens of Florence County may be jeopardized and necessary economic growth in the southern portion of the county will not occur.

Due to the fact that Florence County serves as the "hub" of the Pee Dee Region, which includes eight surrounding counties, not only are the citizens of Florence County's lives impacted by these improvements, but also the citizens of the surrounding counties. Without these improvements, it is likely that automobile injury and death counts will continue to rise and the economic growth of Florence County could be stagnated.

Florence County is requesting financial assistance in the form of a "grant" for the improvements and upgrade of four major roads in Florence County. It asks the State Infrastructure Bank to finance \$241,000,000 for these projects to be completed by the South Carolina Department of Transportation. Project funding will include a local contribution of \$124,000,000, to be raised through a seven-year one percent local sales tax, subject to Florence County voters' approval of a referendum to be held in November 2006. Though a capital project sales tax referendum regarding road improvements was defeated previously (November 1998), we believe that the large growth in population that has occurred since that election in Florence County has made citizens more aware of the needed infrastructure improvements. We also believe that the requisite forthcoming referendum for \$124,000,000 will be approved-assuming that the SIB grants its approval to this financial assistance application.

Funding of the Florence County Forward Project is contemplated as follows:

<u>Source of Funds</u>	<u>Amount</u>	<u>Percentage</u>
State Infrastructure Bank	\$241,000,000	66%
Florence County	\$124,000,000	34%
Total Project	\$365,000,000	100%

Although needed resolutions of support are not included in this application due to time constraints in preparing this application, we believe that they will be forthcoming if the SIB approves the request for funding. We respectfully submit our request for financial assistance from the State Infrastructure bank by way of this application.

DESCRIPTION OF PROJECT

Florence County is submitting an application for financial assistance to aid in the construction and upgrade of transportation facilities in order to promote economic development, to alleviate congestion, and ensure the public safety of its citizens as well as other motorists traveling through Florence County. The project is called the Florence County Forward Project.

Overview of the Project

Florence County is the hub of the Pee Dee Region area that includes eight surrounding counties. The total current population of the surrounding 50-mile radius is approximately 660,000 people. Florence County is served by Interstate Highways I-20 and I-95. In addition, there are four major U.S. Highways traversing Florence County. Florence County also serves as a thoroughfare for traffic coming south on I-95 heading to Myrtle Beach, as well as traffic flowing from the east on Interstate I-20 to Myrtle Beach. Due to the heavy traffic volumes, the 301 By-Pass has been under construction and two of the three phases of the project have been completed. The third phase is the most expensive as it will most likely require the construction of a new road around the perimeter of the city limits of Florence. This by-pass will provide an alternative route from I-95 around the city limits of Florence for those tourists traveling to Myrtle Beach. This alternative route will assist in alleviating congestion on existing four lane roads.

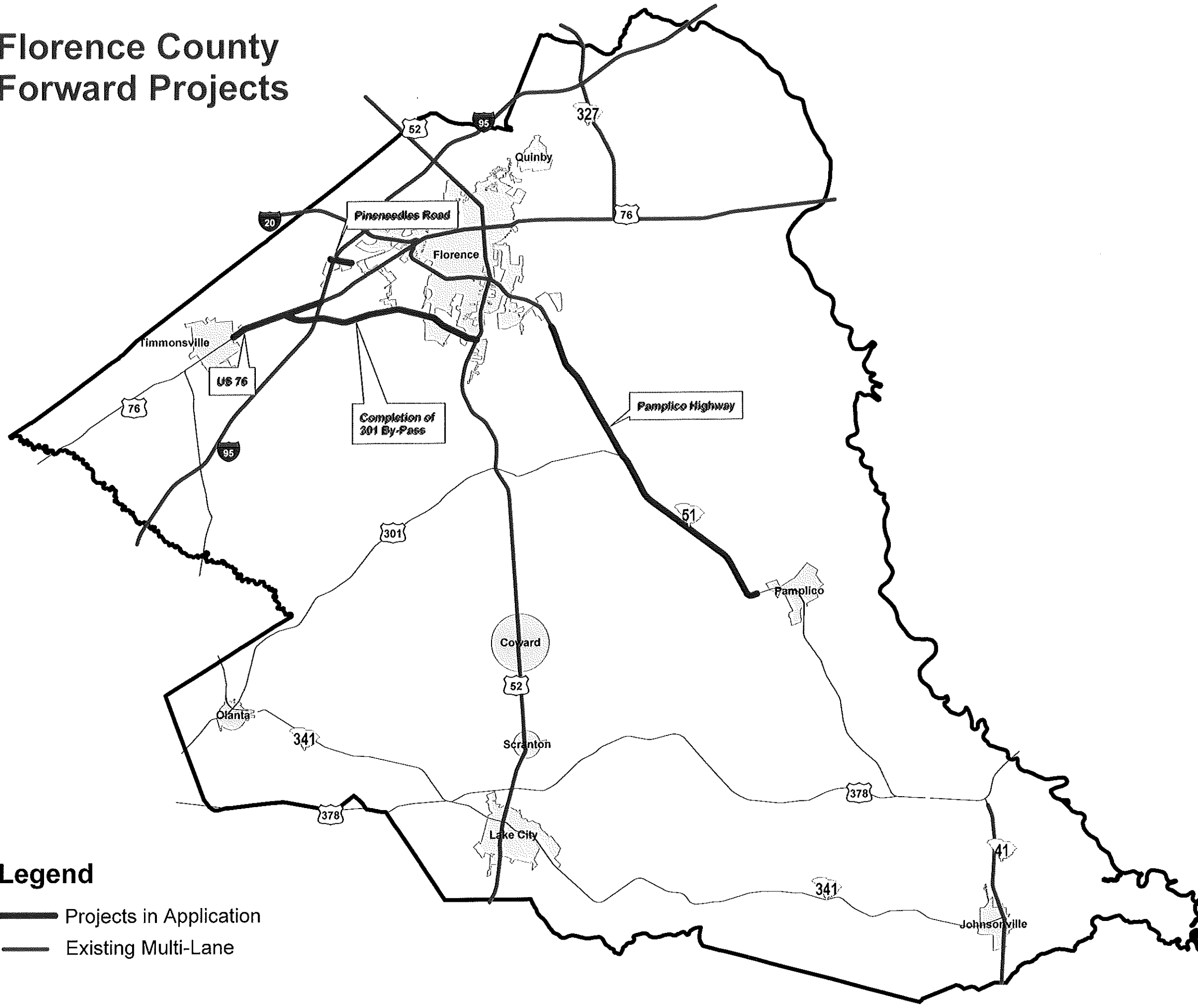
Additionally, the southern corridor of Florence County is a rural, low-income area which is in need of economic development. In order to promote economic development in this area, the existing two-lane road needs to be widened in order to provide an adequate means of transportation from the Interstates to the southeastern area of the county. Florence County is in the process of developing a Commerce Park in Johnsonville. In order for this commerce park to attract industries, the infrastructure from the northern portion of the county must be improved. Additionally, in the past four years, there have

been 188 accidents with 72 injuries and 6 fatalities along this road. The number of accidents has increased every year and has seen a 21% over this four year period.

The remaining two projects are important to Florence County due to the volume of traffic on these roads as well as many public safety issues. First, US 76 from its interchange with I-95 to the Town of Timmons ville will be widened from the existing two lanes to four lanes. Approximately 10,000 vehicles travel this road per day and with the urban growth in that area, this number is likely to increase. There were 142 accidents on this route over the past four years with four fatalities.

The second project is a two lane secondary road which has a traffic volume of 12,400 vehicles a day. This secondary road, Pine Needles Road, crosses I-95 and leads to one of the fastest growing areas of the County. Problems have existed in the past with emergency response personnel being delayed due to the traffic volume and the fact that this road is the only way into the heavily populated section. This poses a very real life safety threat to the citizens that live in this area.

Florence County Forward Projects



Legend

- Projects in Application
- Existing Multi-Lane

PUBLIC BENEFITS

The Florence County Forward Project is essential to the future economic development of the most rural area remaining in the county, as well as being necessary for the safety and security of all Florence County residents and persons who are traveling through the county. All of the corridors identified for improvements at present have significant risk associated with them. This fact is documented by the high number of accidents and fatalities, coupled with the heavy volume of traffic.

The 301 By-Pass was identified as a priority project by the South Carolina Department of Transportation in the Statewide Transportation Improvement Plan (STIP). The projects identified in the STIP are funded by earmarked federal and state highway funds. These funds have not been available to complete the 301 By-Pass and Florence County recognizes the importance of this project for the area. As stated earlier, Florence County serves as a thoroughfare for many tourists traveling to the eastern coast via either I-95 or I-20. The completion of the 301 By-Pass would provide a means for these travelers to loop around the metropolitan area of Florence and alleviate the congestion on the arterial four lane roads in the city limits.

While the northern portion of the county has the advantages for economic development purposes of being located near both I-20 and I-95, the southern portion of the county does not have the same advantage. The southern portion of Florence County is mainly a rural, low-income area that has historically been comprised mostly of farmers, with very few industries. In order to promote economic development in that area, Florence County recently completed the construction of the Johnsonville Commerce Park. There are plans for a spec building to be constructed in order to generate interest from prospects for this area of the county. The remaining obstacle is the improvement of the main corridor reaching from the northern portion of the county to the southern portion, which is SC Highway 51. This road is currently a two-lane road that experiences a high traffic volume as well as significant traffic slow downs, especially in the morning with school

bus traffic. There have been 188 accidents on this stretch of road in the past four years with 6 fatalities. This poses a significant risk for any citizen traveling this corridor. The corridor has an Average Daily Traffic (ADT) count starting at 26,500 vehicles per day leaving Florence traveling south and 9,600 vehicles continuing all the way to Pamplico. The vehicle per day projection by the year 2023 will increase from 9,600 vpd to 14,600 vpd, an increase of 52%. The widening of this corridor will not only enhance mobility and safety but just as important it will provide this area with an opportunity for economic development.

The Pine Needles Road Project is significant to the West Florence area of the county as this corridor provides the only access into a heavily populated suburban area. The corridor includes a two-lane bridge over Interstate 95 that during peak traffic hours significantly reduces emergency management response times to the citizens of that area. The Average Daily Traffic (ADT) count on this corridor is 11,500 vehicles a day and is projected to be 18,800 by the year 2023. Although there are few accidents occurring on this road, the real risk comes to those citizens living in the West Florence area who are in need of medical assistance or services provided by the fire department or emergency medical personnel. The West Florence Concerned Citizens Group has appeared before Florence County Council and requested that a rezoning application that would add 200 new homes to the area be denied due to their concerns with inadequate infrastructure in their area. They have also asked that the County consider a moratorium on any further construction in this area until the infrastructure concerns are addressed. These residents realize the impending threat to life and property that could occur if these concerns are not addressed in the near future. The upgrade to this corridor will only serve to greatly enhance the mobility and safety of these citizens.

The widening of US Highway 76 from the I-95 intersection to the Town of Timmonsville will enhance the safety of a significant number of citizens. This corridor experiences an extremely high volume of traffic with an Average Daily Traffic (ADT) count of 10,800 vehicles a day. This stretch of road is extremely dangerous with 142 accidents occurring over the past four years. Four fatalities resulted from these accidents. With SCDOT

projections showing the Average Daily Traffic count growing to 16,000 vehicles per day by 2023, improvements to this corridor are a priority to Florence County.

FINANCIAL PLAN

Project Costs

Based upon March 2004 estimates provided by the South Carolina Department of Transportation, the cost of these four projects is estimated to be \$365,000,000. The estimated project costs are as follows:

1. US 301 By-Pass	\$180,000,000
2. SC 51 Widening from Florence to Pamplico	\$125,000,000
3. US 76 Widening from I-95 to Timmons ville	\$ 50,000,000
4. Pine Needles Road Widening from Southborough Road to Ebenezer Road	<u>\$ 10,000,000</u>
Total	\$365,000,000

Project Funding

It is proposed/anticipated that the funding of the Florence County Forward Projects will be from the following sources:

<u>Source of Funds</u>	<u>Amount</u>	<u>Percentage</u>
Florence County	\$124,000,000	34%
State Infrastructure Bank	<u>\$241,000,000</u>	<u>66%</u>
Total	\$365,000,000	100%

The acceptance of the State Infrastructure Bank funding is contingent upon the passage of a 1% capital projects tax.

PROJECT APPROACH

Project Management

It is proposed that the South Carolina Department of Transportation manage all development and construction activities through project completion for all proposed projects in this application. It is also the desire of Florence County for SCDOT to continue to maintain these roads after completion.

Project Schedule

Florence County plans to place the tax referendum on the November 2006 general election ballot and anticipates tax collections to begin in May 2007. However, the County requests that funding from the SIB begin in November 2006 in order to begin preliminary engineering of the projects and right-of-way acquisition.

APPENDIX - RESOLUTION #05-2004/05*

* This Resolution has been adopted by the governing body of Florence County, but the signed copy was unavailable due to a holiday. The signed Resolution will be submitted under separate cover.

STATE OF SOUTH CAROLINA)
)
COUNTY OF FLORENCE)

RESOLUTION # 05-2004/05

A RESOLUTION TO AUTHORIZE THE CHAIRMAN OF THE FLORENCE COUNTY COUNCIL TO EXECUTE A PRELIMINARY APPLICATION TO THE SOUTH CAROLINA TRANSPORTATION INFRASTRUCTURE BANK.

WHEREAS, the South Carolina Transportation Infrastructure Bank was created by legislation in 1997 to provide loans and other financial assistance for road projects within the state; and

WHEREAS, there currently exists significant transportation and road needs that affect the economic outlook of the County and the safety of all citizens within Florence County; and

WHEREAS, the South Carolina Transportation Infrastructure Bank has no funds currently available, it is the recommendation that Florence County file a preliminary application for future funding from the South Carolina Transportation Infrastructure Bank.

NOW, THEREFORE, BE IT RESOLVED by the governing body of Florence County, South Carolina, the Florence County Council, hereby authorize the Chairman of the Florence County Council to execute a preliminary application to the South Carolina Transportation Infrastructure Bank.

Done in meeting duly assembled this 2nd day of September, 2004.

FLORENCE COUNTY COUNCIL

REV. TERRY ALEXANDER, CHAIRMAN

ATTEST:

**CONNIE Y. HASELDEN
CLERK TO COUNCIL**

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