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241 COMPLETION PROJECT TO CREATE 17,000+ JOBS IN CALIFORNIA

*Economic benefits analysis shows almost \$3.1 billion
in economic output in California without major infusion of tax dollars*

IRVINE, Calif. (Sept. 14, 2011) – An economic benefits analysis conducted by Beacon Economics found that designing and constructing the planned 16-mile completion of the 241 Toll Road will create 13,663 jobs in Orange County and an additional 3,800 jobs statewide.

Results of the report, commissioned by the Foothill/Eastern Transportation Corridor Agency, were announced at the South Orange County Chamber of Commerce's State of the Chamber breakfast this morning.

Beacon Economics is an independent economic research and consulting firm with offices in Los Angeles and the San Francisco Bay Area. Its core areas of expertise include economic and revenue forecasting, market and industry analysis economic impact studies, economic policy analysis and international trade analysis.

“At a time when the federal government is looking to stimulate jobs through investing in infrastructure, the good news is that we have a project right here that can make a real difference for families in Southern California,” said Foothill/Eastern TCA Chairman Bill Campbell. “Completing the 241 Toll Road will stimulate the creation of more than 13,000 jobs in Orange County alone. And we remain committed to the fact that job creation and protection of the environment are not mutually exclusive.”

Transportation Corridor Agencies

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Jim Adams, council representative for the LA/OC Building and Construction Trades Council, indicates that their affiliate construction unions are reporting unemployment rates for their 140,000 craftsmen and women of 40 to 50 percent, with some locals reporting unemployment as high as 65 percent.

“Our members can’t afford to be without work any longer. We need to do all we can to find local and regional projects in both the public and private sectors that can stimulate employment. Our unions look forward to working with business organizations and community leadership to advance the 241 toward completion,” said Adams.

In addition to creating more than 17,000 quality jobs in California, the Beacon Economics study concludes that the project will generate more than \$3 billion in economic output in California. The project will also create almost \$160 million annually in local and state tax revenue.

“This project will generate additional tax revenues in Orange County and throughout the rest of the state,” said Christopher Thornton, founding partner, Beacon Economics. “Our models estimate \$121 million in tax revenue will go to state and local government between now and the completion of the project. In sum, this project will have a significant impact on the local and statewide economy.”

The study used Version3 of the IMPLAN modeling system to estimate the economic impact of completing SR 241. The IMPLAN modeling system combines the U.S. Bureau of Economic Analysis Input-Output Benchmarks with other data to construct qualitative models.

Lucy Dunn, president and CEO of the Orange County Business Council, said the study provides strong evidence that completing the 241 will help the Orange County economy climb out of this recession.

“In this economy, with millions out of work throughout this state, anyone with an ability to create a job has a duty to do so,” said Lucy Dunn, President and CEO of the Orange County Business Council. “It is clear that this study supports the well-settled rule that building infrastructure can kick-start an economy into high gear. Take note elected leaders and regulators! No more delays. Build and complete the 241 and ease traffic on the 5, move our workers and products, our visitors and families, and create jobs now!” said Dunn.

The economic analysis is based on plans to complete the 241 Toll Road extending the route from where it now ends near Mission Viejo to connect to Interstate 5 near San Clemente. While the final route of the roadway is not set, completing the road will create an alternative route to I-5 in southern Orange County relieving traffic for local communities and improving mobility and supporting goods movement along the I-5 corridor.

“TCA has proven that privately-funded toll highways provide a valuable choice for South Orange County drivers and can be designed with sensitivity to local concerns and the environment,” said Jim Leach, chairman of the South Orange County economic Coalition of the South OC Chamber of Commerce. “As President Obama, Governor Brown and Republican Presidential Candidates Romney and Perry have indicated in recent speeches, job growth will drive economic growth and infrastructure jobs must be a significant part of that equation. We can’t sit back and ignore the fact that completing the 241 is exactly the kind of infrastructure project that makes a huge difference in the way we live and do business in Orange County, Southern California and the entire state.”

ABOUT COMPLETION OF THE 241

Connecting the 241 Toll Road to Interstate 5 near Basilone Road has been a part of a comprehensive county, state and federal transportation planning effort for more than 30 years. It was designed to plan for expected growth in the region, alleviate future traffic congestion and accommodate the need for mobility, access, goods movement on I-5 through South Orange

County. When completed, SR 241 will provide a desperately needed alternative to Interstate 5, serving the 21 million residents of San Diego, Orange and Los Angeles Counties.

SR 241 has been included in the regional transportation plan for the Southern California Association of Governments (SCAG) since 1991. The alignment for the road was selected from 19 alternatives that were studied by a collaborative of state and federal agencies. Although the alignment determined to be least environmentally damaging and practicable was rejected by the California Coastal Commission, efforts continue to modify the project so agreement can be reached on completing this vitally important alternate route. Because the pending traffic problem isn't going to disappear, TCA is reaching out to stakeholders on all sides of the issue to find a viable solution on a new route for the 241. Given projections for traffic growth in our region, traffic on I-5 in South Orange County will equal the traffic levels on the 91 Freeway today severely impacting daily commuters, business trips as well as the flow of commerce in Southern California. For more information: www.relievetraffic.org

ABOUT THE TOLL ROADS

The Transportation Corridor Agencies (TCA) are two joint powers authorities formed by the California legislature in 1986 to plan, finance, construct and operate Orange County's 67-mile public toll road system. Fifty-one miles of the system are complete, including the 73, 133, 241 and 261 Toll Roads. Elected officials from surrounding cities and county supervisorial districts are appointed to serve on each agency's board of directors. Public oversight ensures that the interests of local communities and drivers are served and that TCA continues to meet the region's growing need for congestion-free transportation alternatives.

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