

Posted on Sat, Aug. 11, 2007

Tolling on I-73 gains federal approval

S.C. learns provision also allows private investment

By Kelly Marshall Fuller - The Sun News

A federal provision that would allow tolling on Interstate 73 or possible partnership with private investors to fund the large-scale road project was announced Friday to commissioners from the S.C. Department of Transportation.

The news pleased tourism officials, who are waiting for the construction of the road to help bring more visitors to the Grand Strand.

The planned road, which eventually will run from Horry County to Sault Ste. Marie, Mich., will be the first interstate connection to the Grand Strand, which receives at least 90 percent of its visitors by car.

Such a thoroughfare could introduce the area to thousands of tourists who otherwise might not visit, or it could provide an easier route for regular visitors, according to highway officials.

Exact details on how the tolling would work, or what private partnerships would be sought to build the road, were not released Friday, said Pete Poore, spokesman for the Department of Transportation.

Brad Dean, president of the Myrtle Beach Area Chamber of Commerce, was pleased. "This is a tremendous news for the entire I-73 corridor," he said.

"This will allow more flexible application of tolling for I-73. It's a special provision. Only a handful of projects in the entire nation are allowing this provision."

Funding has been a major concern with getting the highway constructed, according to highway officials.

"It's two tools in the box - toll or private sector investment or both," Poore said. "Indiana, Virginia and Ohio have done it on some of their interstates."

The Southern Connector, which runs through Greenville County, was built with private funds, then returned to the S.C. DOT, Poore said.

He said there is no final decision in place to make I-73 a toll road or seek private investors. He does not know when that decision will be made.

"It's whatever is negotiated," Poore said. "It allows DOT to pursue those two avenues."

The final, preferred route for the northern leg of the highway was announced in July.

The preferred route for the southern leg, between Interstate 95 near Latta and S.C. 22 near Aynor, was announced last year. The northern section of South Carolina's portion of the road will join Interstate 74 just east of Hamlet, N.C.

Dean said the provision will allow the possibility of public-private partnerships to build the highway.

The investors, when identified, could provide the money upfront, then the toll road could provide a way to pay the loan back, Dean said.

"There are a variety of international investment firms looking for American infrastructure projects," Dean said, "They are looking for projects that will give them a return on their investments. These firms will put the money on the front end.

"With public partnerships involved, it opens up a variety of options for funding."

The provision for tolling and private investment is available for all six states, including North Carolina, South Carolina, Virginia, West Virginia, Ohio and Michigan, Dean said.

Contact KELLY MARSHALL FULLER at 357-9187 or kfuller@thesunnews.com.