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**U.S. 30 Opportunity Corridor:
Senator Kirk Schuring Partners with Strategic Infrastructure Performance Institute to
Announce A New American Model for Infrastructure Finance**

CANTON, Ohio – October 5, 2022 – In a meeting conducted by the Strategic Infrastructure Performance Institute, Senator Kirk Schuring (OH District 29), and a core group of advanced infrastructure technology and development companies wrapped up a working session in Canton with a commitment to work together to carry out the next stages of the “Ohio Opportunity Corridor Project” -- demonstrating a ‘New American Model’ for infrastructure project delivery. This new approach to developing and funding major infrastructure projects mobilizes private sector expertise and investment to provide public and community benefits through multi-use development of highway right-of-way corridors.

This initial U.S. 30 Opportunity Corridor Conference kicked off a joint effort among leading infrastructure investors, builders, operators, developers and technology providers to explore and implement the ‘New American Model’ concept not only to upgrade the transportation functions of an important section of the historic Lincoln Highway but also to provide financing, economic returns and long term community benefits through intelligent 21st century planning and development of the right of way corridor.

Senator Schuring kicked off the meeting with an observation that “...big ideas require big tools. This Hall of Fame Village is a manifestation of that fact”. (The Village was created as through public/private collaboration. It is a mixed-use sports and entertainment district -- a smart destination driven by advanced data and analytics with connectivity and efficiency achieved through infrastructure integration. It exemplifies the kinds of advantages that can be created by creative thinking, community buy-in and participation by private sector technology leaders.)

“The idea behind bringing everyone together today is to roll up our sleeves and see if we can create a master plan with a feasibility study that factors in new technology and appetite from private equity providers under an RTIP structure with cross-ownership”, explained Anand Hemnani, Senior Advisor at the Institute. “We need to break down the silos and revise the tunnel-thinking that delays critical infrastructure projects and prevents the kind of collaboration we need for projects like this on” he complemented.

Developed by Senator Schuring in collaboration with the late Norman Anderson, the 'New American Model' to be demonstrated by the Opportunity Corridor is a new type of public-private collaboration that maximizes the return on investment for private sector partners, maximizes community benefit, and minimizes taxpayer costs. It will be managed by The Regional Transportation Improvement Project ("RTIP"), which is authorized under Ohio law to raise and borrow funds and use other innovative means of project finance to raise funds for transportation improvements. RTIP will establish a special purpose enterprise to serve as the project company and interface with key private sector participants. The agency serves Carroll, Columbiana, and Stark Counties.

"When this concept works –finances and builds this project and produces the community benefits we expect it will change the way we look at big infrastructure projects in this country– particularly highways", said Gordon Arbuckle, who Chairs 2025 Law and Policy and has worked closely with Norman Anderson, Anand Hemnani, and others at The Institute to carry out this New American Model for finance, design and development. "If we're going to finance and build infrastructure in a different way and for the benefit of the public, we need to emphasize the importance of getting the Community as well as the private-sector involved in the project from the very beginning ", he continued.

Senator Schuring is looking into legislation that will allow us to create this new sort of enterprise --state-chartered as a joint interest corporation and allowing participating companies to provide equity financing. With that structure, we can take maximum advantage of the public-private capital stack: get our permits on a more expedited basis, align the incentives of project stakeholders, and get real property owners in adjacent areas to participate in developing the project plan. In that way, we will address the major issues with right-of-way development head-on, early and expeditiously.

The Ohio Opportunity Corridor project is designed to provide connectivity between Ohio points west of the City of Canton and the Pittsburgh Metropolitan Region, which is slightly over eighty miles from Canton. This is a phased project to attract private capital and reduce expenditure of public funds. It involves distinct processes for acquiring, planning for and developing rights of way for the targeted segments of Ohio U.S. 30. Application of this Opportunity Corridor concept along U.S. 30 can generate hundreds of millions of dollars in increased land value. It can also enable right of way leases for high speed internet connectivity that will service advanced manufacturing and also provide valuable internet availability to underserved part of Ohio.

Additional right of way leases will facilitate telecommunications cables and towers as well as support for autonomous vehicles and other cutting edge transportation technology. The model proposed by the Institute not only de-risks the project by monetizing what would otherwise be value captured only by private developers and users, but also works to monetize *recurrent* ancillary revenues that allow for inflation adjustments over the course of a project's life span.

ABOUT THE INSTITUTE

<https://www.sinfpi.org/>

The Strategic Infrastructure Performance Institute is a Washington, D.C.-based non-profit that focuses on long-term infrastructure thinking, particularly around strategic projects, technological innovation, and financial innovation. Clients include governments, foundations, firms, and investment promotion agencies. The overall focus is on the digitization and electrification of infrastructure - driving good jobs, optimizing project benefits, and increasing economic productivity. The Institute combines the best minds in infrastructure to create blueprints governments can follow to establish the strategic objectives, funding framework and staffing to efficiently bring projects to life.

ABOUT US 30 EXPWY RTIP (REGIONAL TRANSPORTATION IMPROVEMENT PROJECT)

<https://rtipus30.org/>

The RTIP is authorized under Ohio law to raise and borrow funds for the US 30 freeway extension project. This includes Tax Increment Financing (TIF) and the ability to collect tolls. In addition, Ohio law authorizes the RTIP to raise state and local funds for the project. Extension of the four-lane Lincoln Highway/US 30 freeway east of Canton has been the subject of numerous environmental studies and state and local approvals, and is prioritized on the Statewide Transportation Improvement Plan (STIP). It complies with Federal Highway Administration project requirements and is ready to move forward. The U.S. Department of Transportation announced BUILD Grants in 2019 that included \$18 million for the RTIP US 30 Extension Project—the **only** Ohio project to receive a 2019 BUILD Grant award.

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