

News Release

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The Power of a Public-Private Partnership

*City breaks ground at
Cosumnes River Boulevard Extension and I-5
Interchange*

The City today broke ground on the Cosumnes River Boulevard Extension and I-5 Interchange Project, one of the City's largest public works projects ever. The site is the last large greenfield left to be developed in the City.

Construction of this long planned project would not have been possible if not for the public-private partnership between the City and Merlone Geier Partners who are splitting the \$82.5 million cost of construction.

Councilmembers Bonnie Pannell and Darrell Fong, City Manager John Shirey, City staff and Scott McPherson representing the developer, Merlone Geier Partners and dozens of guests toasted the long awaited project.

"This is the epitome of a public private partnership. Neither the City, nor the developer could cover the cost of constructing a new interchange and road extension alone. Only together, we can," said City Manager John Shirey during remarks at the event.

District 8 Councilmember Bonnie Pannell is looking forward to the day when the development includes a 1.1 million square foot retail center with a larger retail anchor, 5,000 housing units and a regional park. "People will be shopping here, eating here, working here and living here. Today marks the start of a long awaited vision for south Sacramento," Pannell remarked.

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The project will include a new interchange on I-5 and extend Cosumnes River Boulevard from Franklin Boulevard approximately 3.5 miles west to Freeport Boulevard. The punch through will provide east-west connectivity between State Route 99 and I-5 and open up access to the 800-acre master planned Delta Shores development.

Once open, the new extension will include four to six traffic lanes, on-street bike lanes, eight-foot sidewalks, street lighting and landscaping. The project will also provide direct access to two future Regional Transit light rail stations as part of the South Line corridor extension to Cosumnes River College.

The new interchange is expected to be completed by fall of 2014, with an estimated completion date of the entire road extension by late 2015.

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