

FOR IMMEDIATE RELEASE
October 8, 2008



Bridge Builders release economic data on Brent Spence Bridge
“Delay is not an option”

Cincinnati, OH – The economics of the Brent Spence Bridge (BSB) are measured in hundreds of billions of dollars of commerce, millions in cost savings, tens of thousands of jobs and tons of emission savings. These estimates were released today by the Bridge Builders, an informal group of elected officials who have united to expedite the BSB project.

The group is made up of Campbell County Judge Executive Steve Pendery, Hamilton County Commissioner Todd Portune, Cincinnati Council members Chris Bortz, John Cranley, and Roxanne Qualls, Covington Mayor Irvin “Butch” Callery, and Covington City Commissioner Steve Megerle. All are members of the Ohio-Kentucky-Indiana Regional Council of Governments (OKI) Board of Directors.

The Bridge Builders came together earlier this year to accelerate the selection of a recommended preferred alternative for the new BSB. The group recognized the need for acceleration because delay combined with inflation was increasing the cost of the future bridge and that the current bridge subjects drivers to dangerous conditions. They have met with federal and state officials to chart a prudent course to find a solution more quickly.

According to the Bridge Builder’s the value of freight commerce crossing the bridge every year totals more than \$400 billion. By 2030, this amount grows to almost \$815 billion. Both estimates are in 2005 dollars. These estimates mirror projections of rapid growth in freight as the world economy becomes more interdependent.

In addition replacing the bridge will save \$748 million annually in various costs to the region in 2005 dollars which includes \$684 million in economic savings to shippers due to congestion reduction. These savings grow to \$1.3 billion annually by 2030. The value of time savings to bridge travelers is estimated at \$51 million each year, of which \$45.8 million is savings to automobile drivers. Fuel savings, based on \$4 per gallon cost of gasoline, is estimated at \$10.4 million per year. This fuel savings is the result of an annual savings of 2.6 million gallons.

According to data from the U.S. Department of Transportation the expenditure of \$3 billion to replace the bridge will support more than 83,000 permanent jobs. The jobs supported by the \$3 billion investment would yield \$180 million in tax revenues. The loss of jobs if the bridge was not built was not estimated. However, the Bridge Builders speculated the losses to be in the thousands.

-more-

Christine L. Matacic
President

Mark R. Policinski
Executive Director



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The Bridge Builders also noted the calculation of emission savings is difficult because U.S. Environmental Protection Agency models predict extraordinary gains in fuel efficiency in future years. However, even with these advancements it is estimated that almost 27,000 pounds of pollutants would be removed from the air with a new bridge.

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For additional information contact: Brian Cunningham (513) 619-7670

Editors Note

Members of the Bridge Builders group can be reached for individual comment at the following numbers:

Campbell County Judge Executive Steve Pendery (859) 653-9157
Hamilton County Commissioner Todd Portune (513) 946-4401
Cincinnati City Councilman Chris Bortz (513) 352-3249
Cincinnati City Councilwoman Roxanne Qualls (513) 404-7263
Cincinnati City Councilman John Cranley (513) 352-5302
Covington Mayor Irvin "Butch" Callery (859) 292-2127
Covington City Commissioner Steve Megerle (859) 992-5403

Christine L. Matacic
President

Mark R. Policinski
Executive Director