

I-405 IMPROVEMENT PROJECT

(SR-73 TO I-605)

01. PROJECT OVERVIEW

An estimated 370,000 daily drivers commuting between Costa Mesa and the Los Angeles County line can expect construction delays for the next six years, as the Interstate 405 Improvement Project, an initiative to widen the San Diego freeway and ease congestion. Construction activities have begun and include restriping portions of the freeway to protect work areas for activities such as tree removals and grading. Weather permitting, more significant construction activities, such as the first paving operations and bridge demolition activities, are anticipated to commence later this year. The project will add one regular lane in each direction and two express lanes, constructing one express lane entirely and converting the existing carpool lane into a second express lane. In doing such, the 16-mile commute should dwindle to a mere 29 minutes by 2040.



BY THE NUMBERS

2

ADDED LANES IN EACH DIRECTION

18

BRIDGE REPLACEMENTS

6

YEAR CONSTRUCTION DURATION

\$1.9B

PROJECT COST

02. THE MISSION

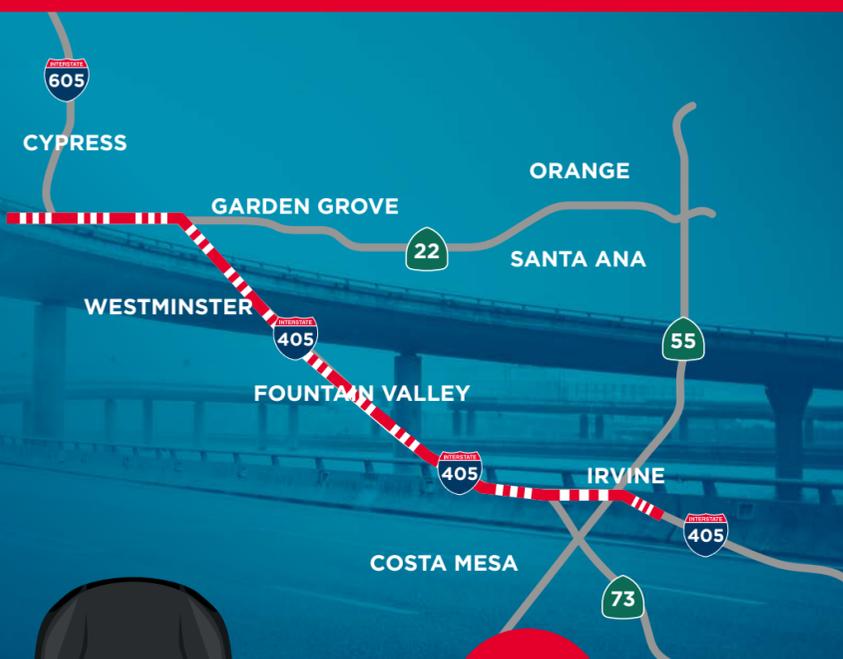
Upon the conclusion of the project, the rush-hour commute is estimated to reduce by nearly two hours. Through the addition of two express lanes, drivers are offered a more predictable alternative, however express lane rates will continue to adjust relative to traffic congestion. Improvements are scheduled to take place on the exit ramps and overhead bridges as well, furthering a smoother navigation across the interstate.

03. PROJECT FINANCING

The Orange County Transportation Authority (OCTA) approved a \$629 million federal Transportation Infrastructure Finance and Innovation Act (TIFIA) loan, the final financing needed in order to secure the \$1.9 billion expenditure. As a result, Orange County taxpayers are estimated to save \$300 million in interest costs. The remaining funding for the project stems from a combination of local, state, and federal funding, as well as the tolls drivers will incur when utilizing the 405 Express Lanes. Orange County's Measure M, a half-cent sales tax for transportation improvements, allocates \$1.1 billion towards the project, while federal and state funds contribute a collective \$135.3 million.

\$300 MILLION SAVINGS

Orange county tax payers are estimated to save \$300 million in interest costs as result of the tifa loan program



TRAFFIC RANKINGS

According to transportation analytics company INRIX, Los Angeles remains the most congested city in the United States. On average, drivers spent 102 hours in traffic last year, totaling \$2,808 Indirect Costs** in costs of congestion per driver.



102 HOURS

Los Angeles ranked first among U.S. cities for the greatest time spent in traffic at 102 hours, surpassing the second-ranked city, New York, by 11 hours.

5 TOP LONGEST COMMUTES

LA

CALIFORNIA
102 hours

1

NY

NEW YORK
91 hours

2

SF

SAN FRANCISCO
79 hours

3

ATL

GEORGIA
70 hours

4

MIA

FLORIDA
64 hours

5



Source: OCTA, INRIX, Cushman & Wakefield Research