**INTERSTATE 405 IMPROVEMENT PROJECT**

**PROJECT STATUS / OVERVIEW**

OCTA in cooperation with The California Department of Transportation (Caltrans) is widening the San Diego Freeway (I-405) between State Route 73 (SR-73) and Interstate 605 (I-605). The project will improve 16 miles of I-405 and includes adding one regular lane in each direction from Euclid Street to I-605 and making improvements to freeway entrances, exits and bridges. It also will construct the 405 Express Lanes from SR-73 to I-605. The new express lanes – incorporating the existing carpool lanes and connectors that opened in 2014 – will be two lanes in each direction.

**PROJECT FUNDING**

The OC Go project, formerly Measure M, being constructed in cooperation with Caltrans, will be funded mostly through a combination of local, state and federal funds, with the express lanes portion of the Project paid for by those who choose to pay a toll and use the 405 Express Lanes. OCTA secured a $629 million federal Transportation Infrastructure Finance and Innovation Act (TIFIA) loan for the I-405 Improvement Project, which will pay for a major portion of the $1.9 billion worth of freeway improvements set to begin construction by early next year. Orange County taxpayers will save $300 million in interest costs thanks to the U.S. Department of Transportation TIFIA loan program.

- **$1.135 billion** OC Go funds
- **$90 million** State funds
- **$46 million** Federal funds
- **$629 million** Federal TIFIA loan (secured by Express Lanes revenues)
- **$1.9 billion** Total Project Cost

**PROJECT SCHEDULE**

Design and Construction 2017 to 2023