

Highlights from The Detroit-Windsor Third Crossing

Mich-Can International Bridge Company
(Ross Clarke – contact)

Overview:

- A proposal to finance, design, construct, and operate a new Detroit-Windsor Bridge to be developed by Mich-Can, Fluor Daniel, Bear Stearns Team, in association with Vollmer Associates, Tory Law Firm, Miller Canfield Law Firm, DMJM +Harris Engineers, Dillon consulting, White Construction Company, Angelo Iafrate Construction Company, and the American Bridge Company.
- The total estimated project costs are \$600 million (\$500 million for the I-75 to E.C. Row Expressway, and \$100 million for the 401 Connection.
- Financing will include U.S. Capital Markets: tax-exempt revenue bonds issued by not-for-profit operating company and other sources.
- Sponsored by Government Organization, not-for-profit corporation to finance facility through tax-exempt debt and own and operate the facility through bond amortization period.
- Eventual public ownership, by Government Sponsor with no financial liability. One half of bridge to be owned by Canadian public upon reversion.
- Public involvement through corporation's governing board, consisting of Canadian and U.S. member.
- Project team consists of leading U.S. and Canadian companies. Other Canadian and U.S. contractors to be involved in design and construction phases.

Benefits:

- International trade growth facilitated
- Competition
- Best traffic solution for Detroit/Windsor
- Relief of Windsor's local streets – removal of truck traffic
- Route diversity, improved southwestern Ontario gateway capacity, reliability, and performance
- Sound environmental solution, positive impacts on air quality and noise, no impact of river
- Industrial growth and development, including automobile industry
- Long term job creation
- Construction and material contract for local firms