

Transportation Investment Generating Economic Recovery Discretionary Grant Program Fiscal Year 2012

Project Name: Highway 71 New Location (Future Interstate 49)

Project Type: Highway

Project Location: Sebastian County, Arkansas

Area Type: Urban

Grant Amount Requested: See Below

| | | Percentage of Total Project Cost |
|--|---------------------|-------------------------------------|
| Highway | | |
| Roadway and Bridge Construction | \$31,000,000 | 91% |
| Construction Engineering | \$3,100,000 | 9% |
| Total | \$34,100,000 | 100% |
| TOTAL FUNDS REQUESTED: | \$20,981,000 | 62% |
| EXISTING STATE AND FEDERAL FUNDING: | \$13,119,000 | 38% |
| TOTAL PROJECT COST: | \$34,100,000 | |

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PROJECT DESCRIPTION:

This project continues the new location of U.S. 71 near Fort Smith which completes an integral segment of future Interstate 49 in Arkansas. This project will not only improve area livability and regional mobility, but will also stimulate the regional economy and support job growth.

An electronic copy of this application may be found at www.arkansashighways.com/TIGER/T4/71.aspx



Application Outline:

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Project Benefits:

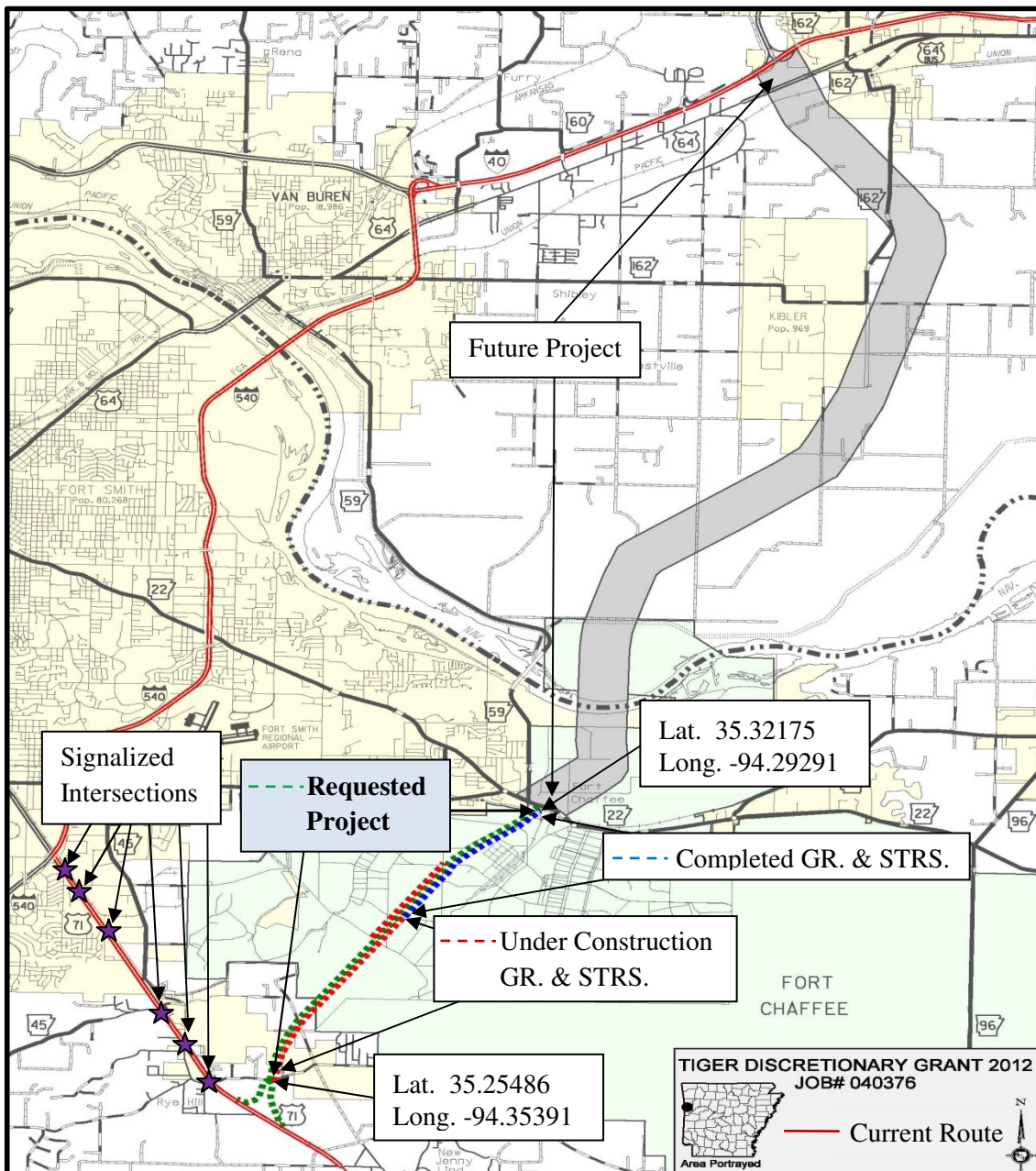
- i. State Of Good Repair:
 - According to 1995 Major Investment Study (MIS) titled U.S. 71 Relocation DeQueen to Interstate 40, in the Frontier Metropolitan Planning Area, it is not feasible to widen Interstate 540 on existing location and relocation is recommended.
 - The new location alternative will be a more efficient route to access Interstate 540 North or the Arkansas River.
- ii. Economic Competitiveness:
 - Will complete a portion of future Interstate 49, a Congressional Designated High Priority Corridor, from Highway 71 to Highway 22.
 - Will connect Highway 71 south of Fort Smith directly to the Arkansas River and points beyond with the North/South connection of Interstate 49 from Kansas City, Missouri to New Orleans, Louisiana.
 - Will make Central United States more competitive because an easier route to the Port of New Orleans.
 - Will provide a more efficient shipping route for goods to the East or West Coast.
- iii. Livability:
 - Remove through traffic and freight traffic from residential areas.
 - Help the rural communities south of Fort Smith become more attractive.
 - Provide a shorter, alternate route for long distance travelers.
- iv. Environmental Sustainability:
 - Provide shorter, more direct route from Highway 71 to Interstates 40 and 540.
 - Increase the fuel efficiency of shippers by avoiding six signalized intersections and traveling on an urban interstate.
 - Reduce the greenhouse emission of volatile organic compounds by 7.5% and nitrogen oxides by 12%.
- v. Safety:
 - Remove the majority of the trucks from a congested urban corridor and six signalized intersections.
 - Reduce the average crash rate from 1.23 (mvm) to 0.39 (mvm) by avoiding six signalized intersections and reducing the number of on/off ramps.
- vi. Local Benefits:
 - Boost the local economy by adding 863 jobs over the life of the project.
- vii. Innovation:
 - New location construction minimizes maintenance of traffic costs through reduced driver disruption and delay.
- viii. Benefit/Cost:
 - Total Benefits of: \$641,705,606
 - Total Cost of: \$34,100,000
 - Benefit/Cost Ratio of: 18.82

I. Project Description

The purpose of this project is to continue the new location of Highway 71 near Fort Smith which completes an integral segment of future Interstate 49 in Arkansas. This project will not only improve area livability and regional mobility, but will also stimulate the regional economy and support job growth.

The Arkansas State Highway and Transportation Department (AHTD) requests \$20.981 million in Transportation Investment Generating Economic Recovery (TIGER) Grant funds to be matched with \$6.82 million in state funds and a High Priority Project Program earmark to provide the base and surfacing, from Highway 71 to Highway 22, a distance of roughly six miles (Figure 1). The plans and right of way acquisition are complete.

Figure 1: Project Location



With the completion of the first section of Highway 71, there will be immediate benefits for the local residents. The City of Fort Smith is geographically constrained to the north by the Arkansas River and by the state line to the west so all of the future growth in the city will have to expand to the south and the east. This connection from the southern part of the city to the western portion of Fort Chaffee to the east Fort Smith will provide a critical route for through movements.

The proposed project is part of an overall improvement that will bypass the Fort Smith and Van Buren urban area to connect Highway 71 south of Fort Smith directly to Interstate 540 near Alma. This project is part of the larger future Interstate 49 corridor from Kansas City, Missouri to New Orleans, Louisiana. With the connection of this bypass, the freight movements through this north-south corridor will increase in efficiency and safety since they will no longer be required to travel through the urbanized area.

Highway 71 has been identified as Congressionally-designated High-Priority Corridors 1 and 72 (Future I-49) from Kansas City, Missouri to Shreveport, Louisiana, connecting the Gulf of Mexico to the Midwest (Figure 2) www.arkansashighways.com/TIGER/T4/71.aspx. This facility, a highway corridor of national significance, is essential to the economic growth of the central part of the country.

In February 2003, a Congressional caucus was formed to promote the completion of I-49 from New Orleans, Louisiana to Kansas City, Missouri. In March 2003, the state transportation agencies in Arkansas, Louisiana and Missouri formed the Interstate 49 Coordinating Committee to better implement Interstate 49 development activities.

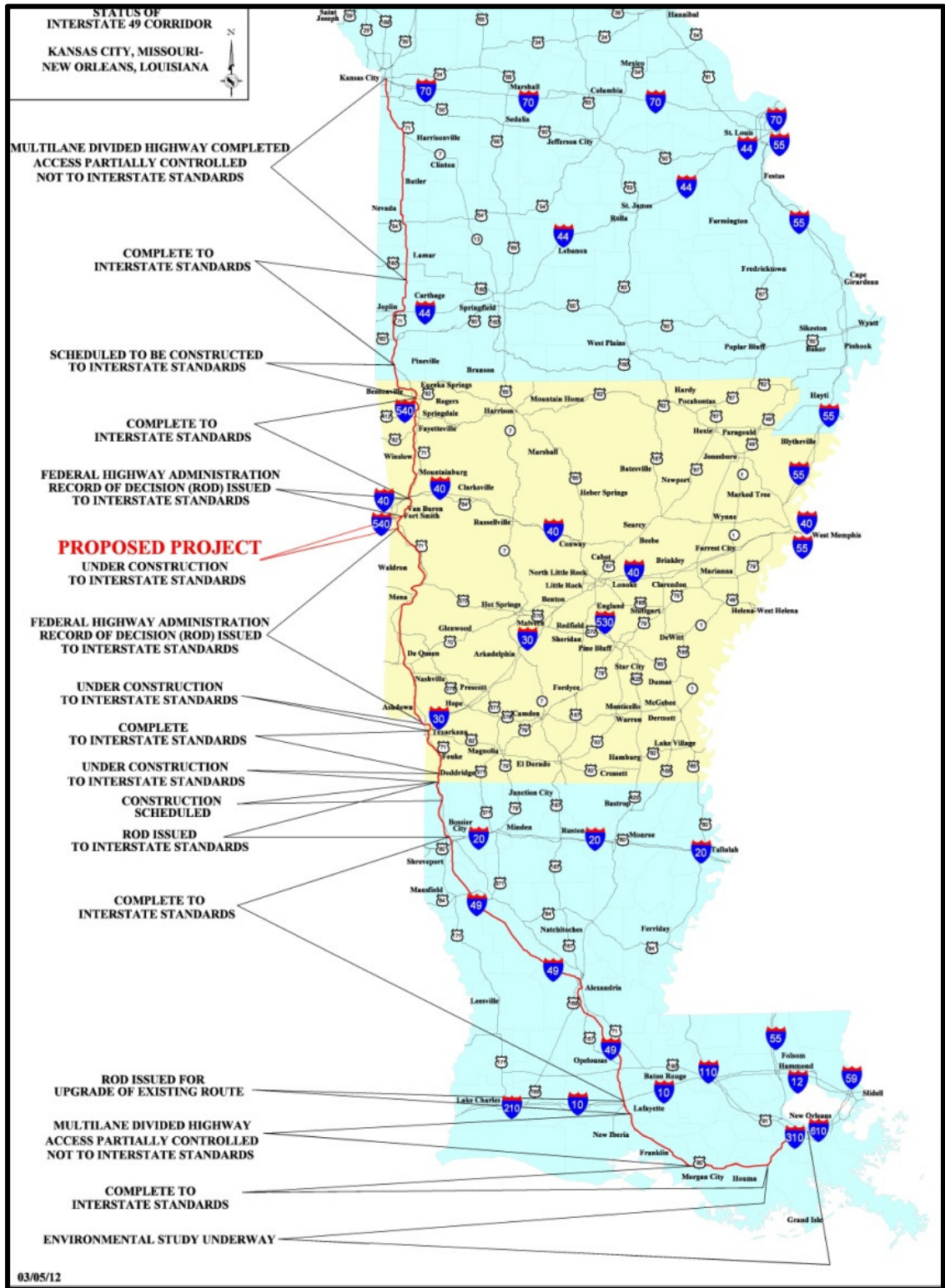
In 1987, AHTD let the first contract on the 42-mile section from Interstate 40 to Fayetteville. The full 42-miles, currently designated as Interstate 540, were open to traffic in January of 1999. The total cost of this section was approximately \$460 million. Arkansas has also built a 30-mile segment from the Louisiana State line to the Highway 245 Loop in Texarkana, at a cost of \$223 million. The proposed project is included in the Frontier Metropolitan Planning Organization’s (MPO) Long Range Plan and their current Transportation Improvement Plan (TIP). The proposed project will be included in the AHTD’s 2013-2016 State Transportation Improvement Plan (STIP). The project schedule is expected to be as follows:

Table 1: Project Schedule

| Month | Year | Function |
|-------|------|------------------------|
| Q1 | 2013 | Job Let to Contract |
| Q2 | 2013 | Mobilization of Assets |
| Q4 | 2014 | Construction Complete |
| Q1 | 2015 | Open to Traffic |

The proposed location of the Highway 71 (Future Interstate 49) Corridor is through an area of Fort Chaffee that was transferred from the Department of Defense to the Department of Transportation for the purpose of this facility. These actions were a result of the 2005 Defense Base Closure and Realignment (BRAC) Commission. This transfer of property for this dedicated use exhibits commitment in the region to community preservation through land recycling and leveraging existing public works investments.

Figure 2: Proposed I-49 Corridor



II. Project Parties

In 1913, the 39th Arkansas General Assembly appointed the first State Highway Commission, under Act 302, to address the transportation needs of the State. Amendment 42 of the Constitution of Arkansas, passed by a vote of the people in November 1952, established the present five-member State Highway Commission that is appointed by the Governor. Under Amendment 42, the State Highway Commission was vested with the power of administering Arkansas' State Highway System. In 1977, Act 192 created the Arkansas State Highway and Transportation Department by adding the responsibility for coordination of public and private transportation activities and the implementation of a safe and efficient intermodal transportation system. The facility once completed, it will become part of the Arkansas Highway System. AHTD is the sole applicant on the project.

III. Grant Funds and Sources/Uses of Project Funds

AHTD requests \$20.981 million in TIGER Grant funds to be matched with \$6.82 million in state funds and a High Priority Project Program earmark to fund the base and surfacing of Highway 71, Future Interstate 49, from Highway 71 to Highway 22 a distance of roughly six miles. The estimated project cost is shown in Table 2, while Table 3 shows the project funding summary.

Table 2. Project Cost Estimate

| Task | Total |
|--------------------------|---------------------|
| Construction | \$31,000,000 |
| Construction Engineering | \$3,100,000 |
| Total | \$34,100,000 |

Table 3. Project Funding Summary

| Funding Source | Federal Funds | State Match | Total |
|-----------------------|----------------------|--------------------|---------------------|
| Earmark* | \$6,299,000 | \$1,574,750 | \$7,873,750 |
| Funds Requested | \$20,981,000 ** | \$5,245,250 | \$26,226,250 |
| Total | \$27,280,000 | \$6,820,000 | \$34,100,000 |

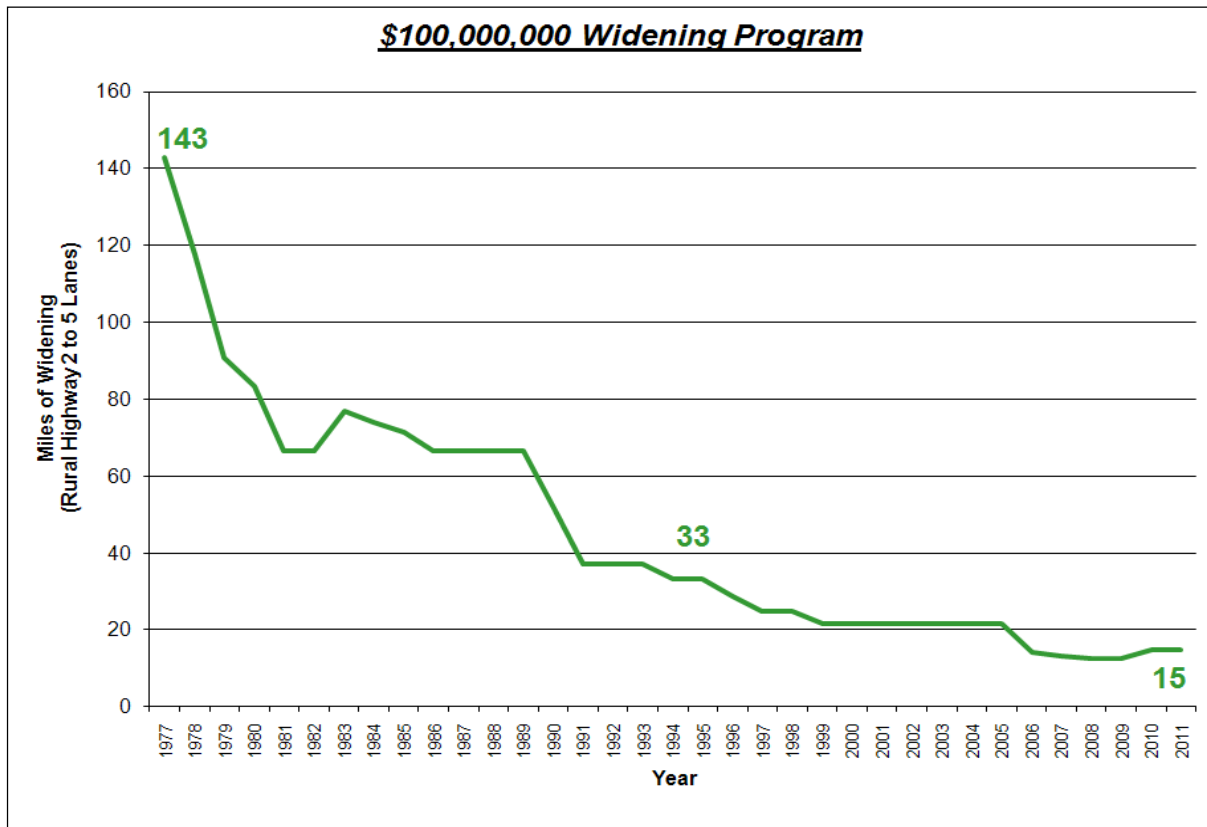
* High Priority Projects Program under SAFETEA-LU Earmark

** TIGER Grant requested under this application

The proposed project is located on the Arkansas State Highway System. This system is the 12th largest State Highway System in the country. However, AHTD is actually 43rd in the nation in terms of highway user revenues. This places AHTD in the position of continually having to do more with less. Nowhere is this more obvious than in the comparison of administrative costs per mile. AHTD has repeatedly achieved one of the lowest administrative costs per mile in the country when compared to other state highway agencies. This has been accomplished through conscientious stewardship of the limited state and federal funds available for use.

The Arkansas State Highway System carries 77% of the total traffic and 95% of all heavy truck traffic that uses the public road system in Arkansas. AHTD is responsible for the maintenance and improvement of 16,414 miles of roadway and 7,233 bridges. Funds for improvements must be secured from all possible sources.

The following chart highlights the issues related to construction projects such as Highway 71 New Location. In 1977, 143 miles could be widened for \$100 million. In 1994, 33 miles could be widened. In 2011 only 15 miles can be widened. Due to this reduction in buying power, fewer miles can be improved each year.



This project has not been funded before now due to the State’s incredible back-log of needs. In the most recent State Highway Needs Study, there are nearly \$23.6 billion in outstanding needs statewide over the next ten years. At the same time, under current funding assumptions, AHTD would receive only about \$4.1 billion in the next ten years. This results in an anticipated shortfall of nearly \$20 billion over the next ten years.

The bottom line is the use of any additional funds is a welcome option for the AHTD whether to address highway congestion, pavement or bridge conditions, system maintenance, or administration and operations. Additional funds would allow AHTD to expedite funding this project.

IV. Primary Selection Criteria

i. State of Good Repair

A bypass around the urban areas of Fort Smith and Van Buren will serve as a more efficient pathway to connect Interstate 540 to Highway 71 south. It will also relieve the congestion on the overcrowded urban expressway that has urban development on both sides. According to a 1995 Major Investment Study (MIS) titled U.S. 71 Relocation DeQueen to Interstate 40 (Environmental Documentation is accessible from www.arkansashighways.com/TIGER/T4/71.aspx) performed for the Bi-State MPO, the predecessor to the Frontier MPO, expanding Interstate 540 from a four-lane divided system to a six-lane or eight-lane system would not be feasible due to the urban development of both sides of the facility.

The current route has an average International Roughness Index Rating (IRI) of 136 inches per mile. The worst section of the corridor is Interstate 540, north of the river, with an IRI of 180 inches per mile. This section is a concrete pavement placed in the late 1970s that is experiencing deterioration with joint spalling and corner breaks as primary distresses, but it has been included in the 2011 Interstate Rehabilitation Bond Program.

ii. Economic Competitiveness

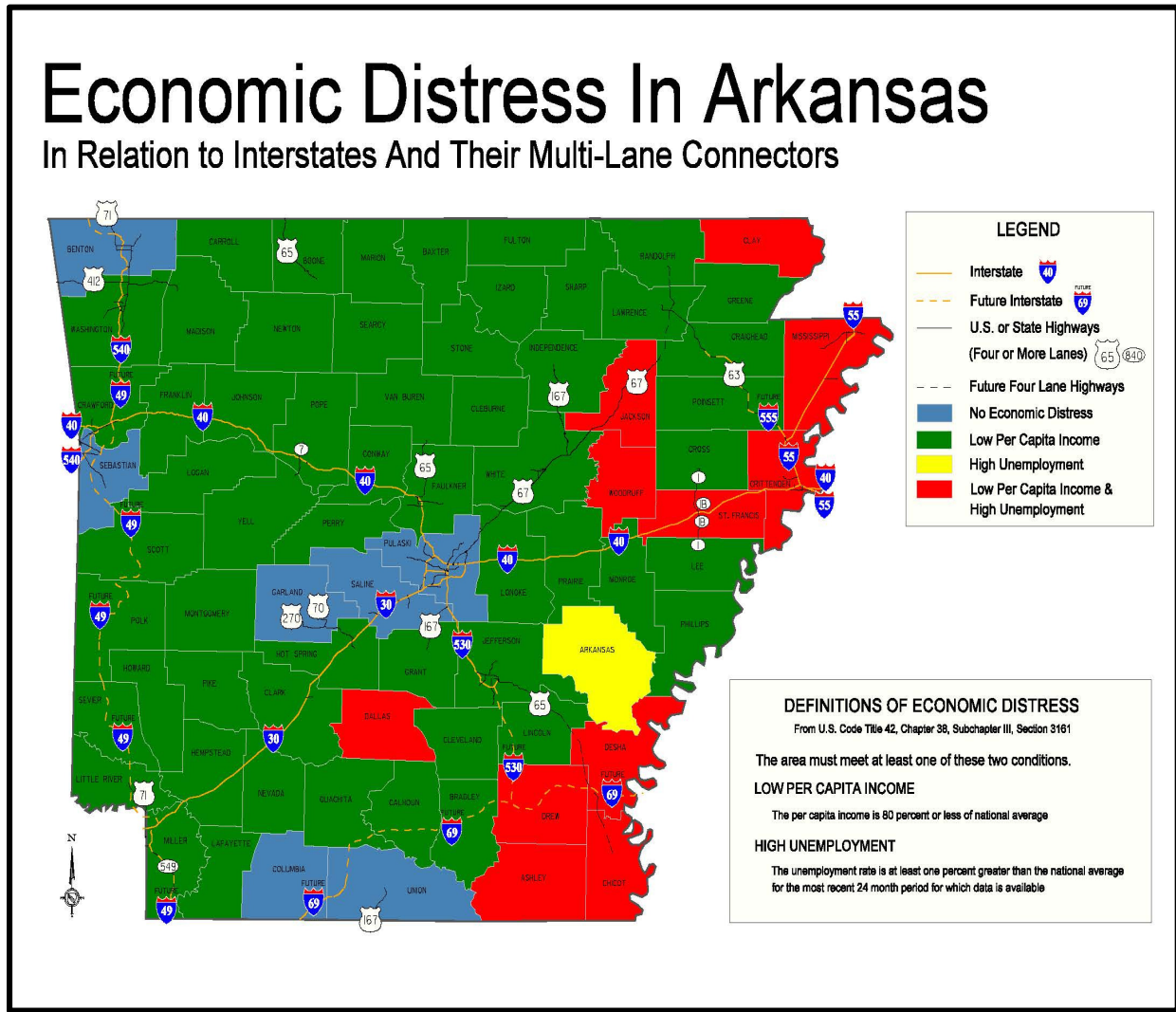
Currently, freight shippers traveling on Interstate 540 from Northwest Arkansas to the Gulf of Mexico have three options once they reach Interstate 40.

1. Remain on Highway 71 before accessing Interstate 49 in Shreveport. This route includes a winding two-lane section between Fort Smith and Texarkana.
2. Travel east on Interstate 40 to Interstate 55 in West Memphis. From this point, shippers can access ports along the Mississippi River or continue ground travel to the Port of New Orleans.
3. Travel west along Interstate 40 to Interstate 35 in Oklahoma City. This route will ultimately require travel to the Port of Galveston.

Interstate 49 has been called “The missing link in the U.S. Transportation Grid”. Interstate 49 will connect Canada to the Gulf Coast at New Orleans creating a major U.S. highway which will open up transportation of goods, people, and tourism through the states of Minnesota, Iowa, Missouri, Arkansas, and Louisiana. The remaining link is primarily in Arkansas, with more than \$3 billion of the \$4.9 billion price tag needed to build a bridge across the Arkansas River and finish road construction from Alma to Texarkana.

Interstate 49 will pass directly through the heart of Chaffee Crossing, creating unlimited potential for commercial, industrial, and residential development. In 2009, \$25 million in federal highway funds were appropriated for overpasses and road bed work on Interstate 49 through Chaffee Crossing. This was a huge step in realizing advancement of the highway; however, much work remains to be completed. This request for TIGER funding will finance the base and surfacing of this section.

Figure 3. Economic Distress in Arkansas



With the impending widening of the Panama Canal, it is anticipated there will be major changes in international shipping patterns. Improvement of the Highway 71 (Future I-49) corridor will enhance the economic competitiveness of the Midwest region of the U.S. by improving its ability to ship raw and finished materials more efficiently. It will increase the exports of local goods to international markets by having access to a larger port that is significantly closer than on the east or west coast. Some of the industries that would benefit from this corridor would be the timber industries of Arkansas, the livestock and poultry industries of Arkansas, Oklahoma, and Missouri, the agriculture industries of the Midwest, and the Oil and Gas industry of Arkansas River Valley Region.

iii. *Livability*

Like many other projects in the country, the construction of this segment of Highway 71 (New Location, Interstate 49) between Highway 71 and Highway 22 in Sebastian County, Arkansas will provide immediate improvements to the local region and will set the tone for regional improvements in livability with the completion of the larger corridor. Accordingly,

improvement in livability can be assessed in a number of ways including increased transportation options, enhanced economic competitiveness, supporting existing infrastructure and communities, and the wise expenditure of funds at all levels of involvement (state, federal, and private).

The proposed project is the surfacing of the first segment between Highway 71 south of Fort Smith and Highway 22 between Fort Smith and Barling. While this is the segment for which funding is being requested, it cannot be considered as a stand-alone project when assessing the long-term impacts in the region.

Interstate 540, between Interstate 40 and Highway 71 was constructed and opened to traffic in the late 1960s. At that time, the alignment of the facility was on the eastern boundary of Fort Smith. In the intervening years, the City of Fort Smith has grown along this eastern and southern boundary, eclipsing the Interstate 540 corridor. This facility now operates as a central expressway through Fort Smith. Due to this growth and development, the Interstate 540 facility no longer serves just through traffic or long-distance traffic bypassing Fort Smith. It now serves a more varied mix of travelers. In addition to the long-distance through traffic traveling in this corridor, there are now short-term travelers accessing Interstate 540. These short-distance trips result in an increase of entering and exiting movements within the corridor and an increase in traffic weaving characteristics.

The construction of the Highway 71 (Future Interstate 49) between Highway 71 South and Highway 22, through Fort Chaffee, will provide an opportunity to segregate the long- and short-distance trips. This will, in turn, improve the flow of traffic along both corridors; providing a more homogenous traffic flow and likely improving the overall safety in the region. Improved safety leads to improved livability for the region.

The improvement of the Highway 71 (Future Interstate 49) Corridor in western Arkansas brings with it an increase in transportation options for the shipping industry as well as individual road users. Currently, Interstate 540 in the Fort Smith-Van Buren area intersects Interstate 40 approximately 7.5 miles east of the Arkansas-Oklahoma State Line. Interstate 540 provides a safe and direct route from Interstate 40 to south of Fort Smith at the intersection with Highway 271 on the south. At this point, this facility provides a direct connection into Oklahoma and to points to the southwest.

The construction of the Highway 71 to Highway 22 segment serves as an important first step in the ultimate construction of a facility with a connection at the interchange of Interstates 40 and 540 in Alma. With these improvements, shipping in this region will become more efficient with the reduction in travel distance as well as travel time. Additionally, with the improvements in the Highway 71 (Future Interstate 49) Corridor there will be an improvement in economic competitiveness through the reliable and timely access to areas of employment, education providers, medical and social services needed by workers as well as improved access to business markets. This is applicable to both the supply of raw materials to manufacturers as well as the shipping and delivery of finished goods to local and regional markets.

As mentioned previously, when it was originally constructed, Interstate 540 was located at the edge of the City of Fort Smith. Since then, Fort Smith has had explosive residential and commercial development along the Interstate 540 corridor. By providing funding for the

surfacing of the section of new location construction between Highway 71 and Highway 22, both commercial and non-commercial motorists will be afforded an opportunity to avoid travel within these established neighborhoods and communities.

iv. Environmental Sustainability

With the construction of the bypass, greenhouse gas emissions will be reduced through the corridor because the new route will be a more direct route, shortening the corridor by approximately two miles, and the system will be controlled access rather than a partially controlled system. The bypass would allow large trucks to bypass six traffic signals and a congested urban interstate with a more direct route to Interstate 540 and Interstate 40. Once the corridor is complete, there will be a significant reduction in the emissions related to the import and export of goods from the central U.S. to the rest of the world.

Currently, six signalized intersections, along with two speed reductions, inhibit the traffic flow of traffic through the corridor. Estimates of fuel efficiency show that commercial vehicles traveling along the existing corridor are expected to achieve 3.6 miles per gallon (MPG) due to the stop-and-go conditions. On the free-flowing bypass these same commercial vehicles are expected to achieve 6.0 MPG, nearly a two-thirds increase in fuel efficiency. With the increase in fuel efficiency it is expected to save approximately 1.7 million gallons of diesel per year. This will make the shippers in the area more competitive and will reduce the amount of imported oil that will be needed in the future.

This project will also help reduce the amount of greenhouse gases released into the atmosphere. Using the standard emission rates from MOBILE 6 for the calculations of volatile organic compounds (VOC) and nitrous oxides (NO_x), there will be a 7.5% reduction in VOCs and a 12% reduction in NO_x. A table, displaying these calculations, is located in Appendix A. www.arkansashighways.com/TIGER/T4/71.aspx

v. Safety

The first and most important safety improvements related to this project is the potentially significant reduction of heavy trucks along Interstate 540. There is expected to be a reduction in heavy loads on the existing system by 60%.

Through heavy trucks would avoid six signalized intersections that are on the existing Highway 71. Over the past five years, an average of 40% of the crashes on this existing route happen at these interchanges. This portion of the corridor only represents 20% of the total mileage.

The proposed project would remove the majority of trucks that would travel on the urban expressway and eliminate the six signalized intersections. While the current route has an average crash rate of 1.32 crashes per million miles traveled (mvm) in 2010, it would be expected to decrease to 0.39 crashes per million miles traveled (mvm) with the completion of the proposed corridor.

vi. Local Benefits

This project will have an immediate impact on its citizens by reducing the congestion on the highly-traveled routes. By reducing the congestion you eliminate some of the traffic that will be entering and exiting the facility and reducing the weaving movements, thus increasing the safety of the existing facilities. With the Highway 71 surfacing project, the local traffic will have a less congested alternative to arrive at the same destination. It will also have a significant impact on the local economy due to the proximity to the Port of Fort Smith and the Van Buren Industrial park.

One immediate benefit of this project will be the creation of jobs during construction. Based on research conducted by the Federal Highway Administration (FHWA) and the American Association of State Highway and Transportation Officials (AASHTO), this project is expected to directly or indirectly support 863 full time equivalent work-quarter jobs. According to AASHTO, for every \$1 million spent on a project there are 27.5 jobs created. Table 4 shows the jobs supported by TIGER investment.

Table 4: Projected Employment

| Year | Quarters | Construction Jobs | Supporting Construction Jobs | Non-Construction Jobs | Total Jobs |
|---------------|-----------------|--------------------------|-------------------------------------|------------------------------|-------------------|
| 2013 | Q2 | 37 | 17 | 54 | 108 |
| | Q3 | 37 | 17 | 54 | 108 |
| | Q4 | 37 | 17 | 54 | 108 |
| 2014 | Q1 | 37 | 17 | 54 | 108 |
| | Q2 | 37 | 17 | 54 | 108 |
| | Q3 | 37 | 17 | 54 | 108 |
| | Q4 | 74 | 33 | 109 | 215 |
| Totals | | 296 | 135 | 433 | 863 |

vii. Innovation

To decrease the impact on traffic, in the local area, the construction of the new roadway will be built in sections that will not require any road closures or traffic detours during the construction process.

viii. Partnerships

The facility once completed, will become part of the Arkansas Highway System. AHTD is the sole applicant on the project.

V. Benefit Cost Analysis

The Benefit Cost Analysis (BCA) was performed in accordance with the ARRA guidance provided in the Federal Register. These benefits and costs were quantified in accordance with the Federal Register Volume 77, Number 20, Docket No. DOT-OST-2012-0012 and Circulars A-4 and A-94 (See <http://www.whitehouse.gov/omb/circulars/>). The BCA can be found at www.arkansashighways.com/TIGER/T4/71.aspx

The purpose of the BCA is to systemically compare the benefits and costs of constructing a six mile segment of Highway 71 on new location near Fort Smith, Arkansas, in Sebastian County, completing a portion of Future Interstate 49. The BCA compares the construction costs and road user benefits to the cost of not doing anything within the project area. The analysis considers that the project is constructed in 2013, open to traffic in 2014 and has a 20-year project life (2014 through 2033) for purposes of the BCA.

The analysis considered typical roadway construction costs in Arkansas. Table 5 summarizes the findings of the BCA analysis. Road User Benefits that were considered include the value of travel time savings, vehicle operating cost benefits, and the value to society of enhancing safety of the improved highway network. A three percent inflation rate was applied to calculate future benefits in current dollars. Additionally, three percent and seven percent discount rates were used to bring future benefits and costs to present value.

The additional benefits of completing the Interstate 49 corridor are not addressed in this analysis. Many benefits do not easily lend themselves to simple quantification. The economic benefits of completing a north-south interstate quality transportation corridor through Arkansas as well as providing a safer and more efficient transportation network for the region have not been quantified beyond the impacts of construction activities and travel time savings for this particular segment. Providing an improved transportation network in the region does make an impact in terms of improving the per capita income in areas of the country that are below the national average, which is a goal of the TIGER Discretionary Grant program.

The BCA was calculated using the following key factors for evaluation:

- Construction Costs
- Forecasted Traffic
- Travel Speeds and Congestion
- Historic Crash Data
- Vehicles Miles Traveled
- Traffic Distribution by Vehicle Type
- Value of Time

The Construction Cost Estimate for the six mile segment of Highway 71 is \$34.1 million. These costs reflect basic construction costs that would be incurred if the project were built using traditional construction methods and schedules, as described in the application. The project's construction cost is reported in Attachment 1 of Appendix B.

For comparison of Build and No-Build transportation networks, vehicle miles traveled (VMT) within the study area was calculated. The VMT was then applied to the various user benefit and cost valuations. Attachment 2 of Appendix B shows calculations for the change in VMT.

The BCA Value of Time analysis quantifies the road user impacts that the six mile Highway 71 new location roadway improvements would have in terms of travel time savings by first determining the amount of travel time saved per VMT and then assigning a dollar value for this time. This includes differentiating time valuations by trip type. A vehicle occupancy rate of 1.1 persons per passenger car was assumed. All trucks were assumed to be operating for

commercial purposes, for which 100% total compensation was assumed. A vehicle occupancy rate of 1.0 person per truck was used. Detailed worksheets showing factors considered for the Value of Time are included in Attachment 3 of Appendix B.

The impacts of the Vehicle Operating Costs account for the actual cost to operate the vehicle, aside from the travel time costs. The detailed worksheets for this calculation are shown in Attachment 4 of Appendix B.

The Value of Safety Improvements considers cost savings that can be attributed to the reduction in net system VMT as the result of building the project. Crash rate reductions were estimated by determining the net reduction in vehicle miles traveled in the existing network (no build) compared to the proposed network with the project in place, and then applying the appropriate crash rate. To ensure the best statistically relevant data were considered, statewide average crash rates based on facility type were applied when determining savings in Value of Safety. Detailed worksheets illustrating this analysis are included in Attachment 5 of Appendix B.

Construction of this six mile segment of Highway 71 exhibits a net positive benefit cost ratio of 18.82, given a three percent discount rate. The sensitivity analysis conducted using a seven percent discount rate shows that the benefit cost ratio would be 12.69, still exhibiting a strong return to the public.

Table 5: Benefit Cost Analysis Results

| Year | Construction and Maintenance Costs | | Travel Time Benefit | | Vehicle Operation Cost Benefit | | Safety Benefits | | Emissions (non Carbon Dioxide) | |
|--------------|------------------------------------|---------------------|---------------------|----------------------|--------------------------------|----------------------|-----------------|----------------------|--------------------------------|------------------|
| | Non-Disc. | Discounted 3% | Non-Disc. | Discounted 3% | Non-Disc. | Discounted 3% | Non-Disc. | Discounted 3% | Non-Disc. | Discounted 3% |
| 2013 | \$34,100,000 | \$34,100,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2014 | \$0 | \$0 | \$15,862,613 | \$15,400,596 | \$6,377,851 | \$6,192,088 | \$6,239,409 | \$6,057,678 | \$38,817 | \$37,687 |
| 2015 | \$0 | \$0 | \$16,610,800 | \$15,657,272 | \$6,678,673 | \$6,295,290 | \$6,533,701 | \$6,158,640 | \$39,795 | \$37,511 |
| 2016 | \$0 | \$0 | \$17,389,601 | \$15,913,949 | \$6,991,804 | \$6,398,491 | \$6,840,035 | \$6,259,601 | \$40,768 | \$37,308 |
| 2017 | \$0 | \$0 | \$18,250,045 | \$16,214,928 | \$7,337,761 | \$6,519,506 | \$7,178,482 | \$6,377,988 | \$41,847 | \$37,181 |
| 2018 | \$0 | \$0 | \$19,043,745 | \$16,427,302 | \$7,656,883 | \$6,604,894 | \$7,490,677 | \$6,461,524 | \$42,689 | \$36,824 |
| 2019 | \$0 | \$0 | \$19,921,543 | \$16,683,978 | \$8,009,817 | \$6,708,096 | \$7,835,950 | \$6,562,485 | \$43,633 | \$36,542 |
| 2020 | \$0 | \$0 | \$20,834,869 | \$16,940,655 | \$8,377,036 | \$6,811,297 | \$8,195,198 | \$6,663,446 | \$44,564 | \$36,234 |
| 2021 | \$0 | \$0 | \$21,844,750 | \$17,244,448 | \$8,783,077 | \$6,933,442 | \$8,592,426 | \$6,782,940 | \$45,602 | \$35,998 |
| 2022 | \$0 | \$0 | \$22,773,522 | \$17,454,008 | \$9,156,507 | \$7,017,700 | \$8,957,749 | \$6,865,369 | \$46,371 | \$35,539 |
| 2023 | \$0 | \$0 | \$23,801,679 | \$17,710,685 | \$9,569,896 | \$7,120,902 | \$9,362,165 | \$6,966,330 | \$47,241 | \$35,152 |
| 2024 | \$0 | \$0 | \$24,871,030 | \$17,967,361 | \$9,999,848 | \$7,224,103 | \$9,782,784 | \$7,067,291 | \$48,086 | \$34,739 |
| 2025 | \$0 | \$0 | \$26,054,307 | \$18,273,967 | \$10,475,606 | \$7,347,379 | \$10,248,215 | \$7,187,892 | \$49,036 | \$34,393 |
| 2026 | \$0 | \$0 | \$27,139,552 | \$18,480,715 | \$10,911,949 | \$7,430,506 | \$10,675,086 | \$7,269,214 | \$49,684 | \$33,833 |
| 2027 | \$0 | \$0 | \$28,341,985 | \$18,737,391 | \$11,395,409 | \$7,533,707 | \$11,148,051 | \$7,370,175 | \$50,430 | \$33,340 |
| 2028 | \$0 | \$0 | \$29,592,139 | \$18,994,068 | \$11,898,055 | \$7,636,909 | \$11,639,787 | \$7,471,137 | \$51,134 | \$32,821 |
| 2029 | \$0 | \$0 | \$30,976,429 | \$19,303,486 | \$12,454,634 | \$7,761,316 | \$12,184,285 | \$7,592,843 | \$51,935 | \$32,364 |
| 2030 | \$0 | \$0 | \$32,242,795 | \$19,507,421 | \$12,963,799 | \$7,843,312 | \$12,682,398 | \$7,673,059 | \$52,402 | \$31,704 |
| 2031 | \$0 | \$0 | \$33,647,053 | \$19,764,098 | \$13,528,407 | \$7,946,513 | \$13,234,750 | \$7,774,020 | \$52,956 | \$31,106 |
| 2032 | \$0 | \$0 | \$35,106,549 | \$20,020,774 | \$14,115,224 | \$8,049,715 | \$13,808,828 | \$7,874,982 | \$53,449 | \$30,481 |
| 2033 | \$0 | \$0 | \$36,723,669 | \$20,333,005 | \$14,765,416 | \$8,175,253 | \$14,444,907 | \$7,997,795 | \$54,025 | \$29,912 |
| TOTAL | | \$34,100,000 | | \$357,030,107 | | \$143,550,420 | | \$140,434,409 | | \$690,669 |
| | | 3% Discount | | | | | | | | |
| | | \$641,705,606 | | Discounted Benefit | | | | | | |
| | | \$34,100,000 | | Discounted Costs | | | | | | |
| | | 18.82 | | Overall B/C | | | | | | |

VI. Project Readiness and NEPA

Environmental clearance and right of way activities have been completed as documented in the US 71 Relocation, DeQueen to Interstate 40 Environmental Impact Study and subsequent correspondence can be found at www.arkansashighways.com/TIGER/T4/71.aspx.

VII. Federal Wage Rate Certification

All certification statements necessary for TIGER Discretionary Grant Program funding are provided at www.arkansashighways.com/TIGER/T4/FWR.aspx.

VIII. Changes to the Pre-Application

The following revisions have been made to the project cost information since the submittal of the pre-application. The total project cost is now \$34.1 million. The amount of funds requested is now \$20.981 million. The non-federal amount for this project is \$6.82 million.