



CREATE:

Implementation and Financing

RailVolution 2006

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November 6, 2006



Topics

- Financing challenges
- What makes CREATE a unique railroad capacity project?
- Implementation challenges
- Building acceptance and buy in





Financing challenges

- Crucial juncture for transport infrastructure financing nationwide
- Original CREATE Program Plan: \$1.5 B over 6-10 yrs (2003)
- After a multi-year delay, funded at \$100 million as Project of National and Regional Significance
- Stakeholders have modified their short term expectations, and put together a new, 3 year, \$330 million plan which
 - Builds key projects focused around two of the five corridors
 - Advances engineering and environmental on other projects



Financing Challenges (2)

- Focus going forward:
 - Building projects and getting benefits flowing
 - Good stewardship of existing funding
 - Next transportation reauthorization
 - Other funding sources



CREATE Program vs other Benchmark Rail Projects

	CREATE Program	Alameda Corridor; Sheffield Flyover; Reno
Number of RRs involved	10	2-3
Nature of improvements	>70 improvements across the region	Focus on a single major improvement
Shared use of improvements	New inter-carrier agreements to do so	Alameda Corridor Y, others only existing users
Governance	Multilateral definitive agreements	Special Authorities
Financing	Public grants; private contributions	Bonding authority, public and private contributions



Implementation Challenges

- Learning curve issues for entire project team
 - Public Sector
 - Railroads
- Building projects while minimizing operational impacts
- Doing more with less



Building Buy-in Takes Time

- Complaints shape elected officials' view of freight rail
- Multiple briefings needed to make the case for CREATE
 - Initial overview meeting - benefits and projects
 - Detailed briefings as projects and impacts come into focus
- Thoughtful response to community concerns
- Completed component projects will help tell story



The CREATE Program

STILL ON TRACK

www.CreateProgram.org