

#### 540 / Triangle Expressway – summary

- [540 / Western Wake and Triangle Parkway](#), which together form the proposed Triangle Expressway turnpike, are needed freeway projects for our growing Triangle—the economic engine for much of central and eastern North Carolina
  - Completing this road [will help complete the Research Triangle Freeway corridor](#) from the US 1 freeway near Apex to Interstate 85 at Durham - ([map detail](#))
  - The Research Triangle Foundation has been planning for the Triangle Parkway for more than half a century and has reserved the bulk of the needed right-of-way inside Research Triangle Park.
  - There are [no state funds available](#) in the short or medium term to complete the Western Wake/Triangle Parkway freeway
  - Other states facing similar circumstances have used toll roads as way to meet demand for new construction in high traffic regions. In fact state and regional turnpike authorities in Texas together recently opened 70 miles of toll roads in a 12 month period – in metro Austin alone
  - The NC Legislature Authorized the use of tolls to build in corridors like the Triangle Expressway turnpike, however tolls will only generate 70% of the cost of this road
  - Based on information from the N.C. Turnpike Authority, a recurring State funding commitment of about \$20 million per year would provide sufficient gap funding assistance for the Triangle Expressway corridor to be accelerated as a turnpike route
  - The N.C. Turnpike Authority reports that project costs increase by approximately \$1 million per week, while NCDOT reports that project costs have nearly doubled in the past five years
  - If gap funding can be identified, then the freeway can be under construction later this summer and be completed by 2011. If tolls are not used this road may never be built
  - [Other regions in North Carolina](#) are also pursuing turnpikes in order to receive the [benefits of faster construction and accelerated congestion relief](#), so this situation is not unique to the Triangle
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#### 540 / Triangle Expressway – partial timeline

Fall 2002	Turnpike Authority created by General Assembly.
Spring 2004	Area chambers of commerce and Regional Transportation Alliance pass resolutions supporting study of tolls to accelerate Triangle Parkway (NC 147 extension)
May 2004	Capital Area MPO passes resolution requesting study of tolls for Triangle Parkway
June 2004	Public hearing on Triangle Parkway
December 2005	Turnpike Authority accepts resolution signed by southwestern Wake mayors requesting study of tolls to accelerate 540/Western Wake
January 2006	Preliminary findings on Triangle Parkway presented
August 2006	Turnpike Authority passes revenue retention policy specifying that tolls must stay on individual turnpike corridors where revenues were raised
August 2006	S1381 signed which allowed the portion of 540 between NC 55 and NC 54 to be converted to future turnpike status while under construction in order to help accelerate the completion of the Triangle Expressway and reduce future toll rates. That legislation also specified that toll revenues must be used for that corridor.
March 2007	S1054 gap funding bill introduced, sponsored by all Wake senators
May 2007	H1937 gap funding bill introduced, sponsored by all Wake representatives
May 2007	CAMPO and DCHC MPO approve 540 and Triangle Parkway as turnpike route
August 2007	House and Senate pass different versions of gap funding bill (S1352) by wide margins; legislature adjourns before conference committee can be appointed
Fall 2007	21 <sup>st</sup> Century Transportation Committee formed to look at a variety of mobility issues
Fall 2007	Turnpike Authority approves Triangle Expressway as a fully electronic toll road
April 24, 2008	21 <sup>st</sup> Century Transportation Committee releases short session recommendations that include a provision for turnpike gap funding
May 13, 2008	21 <sup>st</sup> Century Transportation Committee slated to make final recommendations for short session
May 13, 2008	Legislature scheduled to return for short session

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