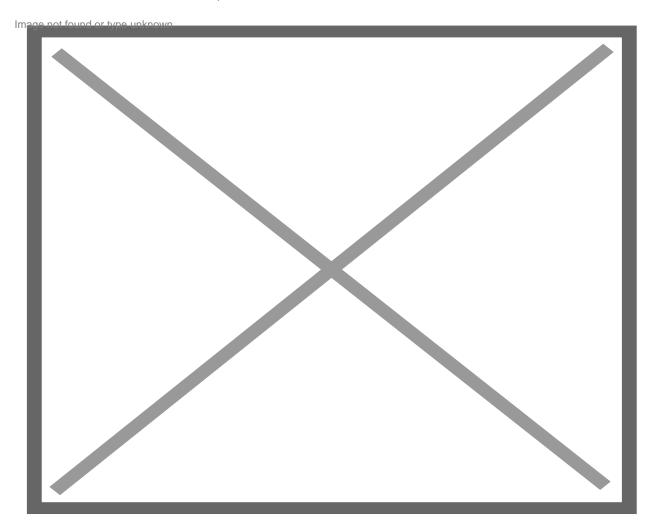
New St. Croix-St. Thomas Ferry, Major Road Repairs Announced in Governor Bryan's \$76 Million Transportation Initiative

Bryan seeks legislative approval to fund transportation upgrades, including a \$20 million ferry linking STX and STT, \$48 million for Veterans Drive completion on St. Thomas, \$9 million for St. Croix road projects, and \$19 million for future work

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On Tuesday, Governor Albert Bryan Jr. announced the intention to move forward on several "priority transportation projects" including a roll-on roll-off ferry between St. Thomas and St. Croix, providing the legislature cooperates with the proposed funding mechanism.

"I'm requesting an amendment to Act 7754 to authorize issuance and bond of notes and other financial tools through the Public Finance Authority," Governor Bryan said, referring to the measure <u>initially passed in 2015</u> that provided \$91 million of funding for critical highway infrastructure projects, including work on Veterans Drive on St. Thomas and the Melvin Evans Highway on St. Croix.

"Now we're seeking to go back to the bond market to get some money to do a couple of different things," Governor Bryan continued, outlining how the approximately \$76 million in new transportation funding using the GARVEE bonds would be allocated.

"We have a serious funding problem trying to finish Veteran's Drive in front of St. Thomas," he expounded. "We couldn't find the money to do that." The government is now looking to add \$48 million raised from bonds to \$25 million from a grant that "we're in jeopardy of losing" in order to complete that project.

There is also \$9 million allocated for key road projects on St. Croix, "including the scenic drive rework," Governor Bryan continued. The Legislature is expected to select additional projects for St. Croix, with a further \$19 million left for future work.

Perhaps the most transformative item on the agenda is the purchase of a ferry intended to run between St. Croix and St. Thomas. "It's not a traditional ferry," Governor Bryan said. "We can not only take people, not only cargo, but actually cars. Vehicles will be able to be transported on a regular basis," he explained, suggesting that the ferry would run on an almost daily schedule. "We expect that to cost us about \$20 million," he anticipated.

The benefits to business on both islands would be immense, the governor expects. "I expect that Chicken Shack will make a lot more money when that ferry starts running," he quipped.

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