

TID OKs \$43M for Liberty Interchange

By Chris Dumond Staff Writer - Tuesday, January 30, 2007

HAMILTON — Expected to usher in more than 5,000 new jobs and millions in economic growth, the Butler County Transportation Improvement District Board of Trustees Monday voted to issue \$43 million in bonds to pay for Liberty Interchange project.

The project will add a new interchange on Interstate 75 at Hamilton-Mason Road, and although it will be funded separately from the bond issue, extend Cox Road north to the Green Crest Golf Course.

"This truly shows a cooperative effort on all our parts to make this community a much better community to live and work in," Liberty Twp. Trustee and former TID member Christine Matic said. "This is something we can be very proud of."

The TID — a partnership of representatives from the Butler County commissioners, West Chester, Liberty and Fairfield townships, Hamilton, Fairfield, Oxford and Middletown — was created as a local alternative to cut through state and federal transportation bureaucracies. As such, the interchange will be funded entirely through local contributions.

In foregoing federal funding, TID Director John Fonner said, the group likely saved 10 years worth of delays and construction inflation.

The majority of the funding to pay off the debt will come from residential property tax districts in Liberty Twp. covering the Four Bridges subdivisions. Those districts are expected to generate \$19.7 million.

A county-administered property tax district around the Cox Road area of the project could generate \$14.3 million. Another district in West Chester Twp. is expected to contribute \$6 million.

In exchange for West Chester Twp.'s contribution, some of the interest earned on the project fund will be used to improve Tylersville Road between the interstate and Butler-Warren Road.

"We have to help... development, not only in Liberty, but throughout the county," West Chester Twp. Trustee George Lang said in response to complaints by some residents about giving money to a project in neighboring Liberty Twp. "If West Chester succeeds and Hamilton fails, it's only a matter of time before that permeates and it's going to have a negative effect on West Chester. We have to climb together."

The remaining \$3 million is expected to be paid for by the rest of the interest earned by the project fund. Funding shortfalls will be covered by a pledge from Butler County commissioners of up to a quarter of the county's non-tax revenue in a given year and by a special income tax district in Liberty Twp.

Fonner said the debt will likely be issued next week, establishing interest rates. After land for the project is acquired, widening and other improvements to Hamilton-Mason Road east of the interstate could start this summer, followed by interchange construction as early as January 2008.

The entire project is expected to be finished in 2010.

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