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**I-495/Capital Beltway HOT Lanes Construction Pumps 11,800 Jobs and \$2.7 Billion into Washington Area Economy: HOT Lanes Construction May Drive 10 Percent of Fairfax County Job Growth and 20 Percent of GCP Growth This Year**

**Vienna, VA** – Today, the Fairfax County Chamber of Commerce hosted Dr. Stephen S. Fuller from the George Mason University – Center for Regional Analysis (GMU-CRA), who announced that the construction of the I-495/Capital Beltway High Occupancy Toll (HOT) Lanes will support 11,800 jobs and is expected to generate \$2.7 billion in economic benefit for the Washington Metropolitan Area over the 2008-2013 period. In addition to the immediate construction benefits, the completed project is expected to accelerate business growth and increase property values throughout the region. For Fairfax County, the construction of the Capital Beltway HOT Lanes project is expected to generate a total of \$2.33 billion and support 5,650 jobs over the six-year construction period.<sup>1</sup>

“For 2009, a time when tangible economic growth is critical to local businesses, HOT Lanes construction will contribute 10 percent of job growth in Fairfax County and 20 percent of total economic growth,” says Kevin Reynolds, Chairman of the Chamber and President of Cardinal Bank.

**Jobs Supported**

The Capital Beltway HOT Lanes project is building 14 miles of HOT Lanes in each direction from the Springfield Interchange to just north of the Dulles Toll Road. The project is providing upgrades to 11 key interchanges and replacing aging infrastructure, which includes more than 50 bridges and overpasses. A project of this scale requires a large number of skilled workers. According to a study prepared by Dr. Fuller, director of the GMU-CRA, construction of the HOT Lanes will directly support an estimated 11,800 full-time job equivalents throughout the region.

Approximately 600 of these full-time jobs are expected to be on-site construction jobs, while other jobs will be indirectly related to construction such as the acquisition of supplies and equipment from local companies. Some jobs will be supported beyond the construction site, as workers spend their paychecks in the local community on basic needs like food and clothing, as well as on discretionary spending such as meals at restaurants and shopping.

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<sup>1</sup> *“The Impact of Construction Outlays for the Capital Beltway HOT Lanes on the Economies of Fairfax County, the Washington Metropolitan Area and the Commonwealth of Virginia,” Prepared by Stephen S. Fuller, Ph.D., George Mason University, January 2009.*

More than 20,000 additional jobs are expected to be supported by the Capital Beltway HOT Lanes construction elsewhere in the Commonwealth and national economies.

### **Economic Benefits**

The \$1.54 billion in construction spending on the Capital Beltway HOT Lanes project is expected to generate a total of \$2.67 billion to the Washington metropolitan area economy, with \$2.33 billion benefitting the Fairfax County economy. Construction is expected to add \$3.46 billion to the Commonwealth of Virginia economy, which includes those benefits captured by Fairfax County. In real terms, for each dollar in direct spending on construction materials and workers, Virginia businesses will realize a total benefit of \$2.25 as the money is re-spent in local stores and restaurants.

“While many shovel-ready projects are still waiting for Federal stimulus funding or are on hold due to tight budgets, Capital Beltway HOT Lanes construction is delivering real paychecks, real jobs and real economic growth today,” says Dr. Fuller. “Every construction sign on the Beltway is a sign that much-needed dollars are flowing into the local economy.”

### **Construction Funding**

The Capital Beltway HOT Lanes project is funded through a \$1.9 billion public-private partnership between Transurban, an international toll road developer; Fluor, the world's largest, publicly owned engineering, procurement, construction and maintenance services company; and the Virginia Department of Transportation. Construction on the project began in 2008 and, upon completion in early 2013, the HOT lanes will provide congestion relief and new travel options in Northern Virginia.

HOT Lanes construction will pour a billion-and-a-half dollars of direct construction funding into the regional, state and national economies. This financial benefit is nearly double the transportation funding included in the Federal stimulus for Virginia.

For more information on the construction of the Capital Beltway HOT Lanes project and how the new HOT Lanes will benefit you and your community, visit [www.virginiahotlanes.com](http://www.virginiahotlanes.com). For employment information or to learn about emerging opportunities on the Capital Beltway HOT Lanes project, visit [www.virginiahotlanes.com](http://www.virginiahotlanes.com).

*Established in 1925, the Fairfax County Chamber of Commerce is a privately operated, nonprofit membership organization that represents northern Virginia's premier businesses. The Fairfax County Chamber leverages its access, influence and relationships to advance the economic vitality and quality of life in the northern Virginia region. For more information about the Fairfax County Chamber of Commerce, visit the Chamber's Web site at [www.fairfaxchamber.org](http://www.fairfaxchamber.org).*

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