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State Infrastructure Bank Commits \$420 million for Completion of Mark Clark Expressway

Charleston County News Release

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State Infrastructure Bank Commits \$420 million for Completion of Mark Clark Expressway

On Friday, June 30, the South Carolina State Infrastructure Bank (SIB) voted 7-0 to commit a total of \$420 million to Charleston County for the completion of I-526 (Mark Clark Expressway) and \$40 million for the intersection of I-526 and US Highway 17-North.

"I am very proud of what Charleston County has accomplished today. Through this funding, we can counter the effects of runaway sprawl by providing needed traffic relief and put our citizens' safety first by creating a capable hurricane evacuation route," said Charleston County Council Chairman Leon Stavrinakis.

Of the \$420 million for the completion of the Mark Clark Expressway, the SIB awarded the County \$99 million today to go to the preliminary design, environmental impact studies, engineering and right-of-way acquisition. The SIB made a commitment to fund the Mark Clark Expressway's complete construction, from its current terminus at US Highway 17-South to the James Island connector, as funding becomes available to the bank.

Working with Mount Pleasant, Charleston County also secured a commitment of \$40 million for the intersection of I-526 and US Highway 17-North, of which the SIB awarded \$5 million today for the preliminary design, environmental impact studies, engineering and right-of-way acquisition. The SIB will continue to fund its construction as funding becomes available to the bank.

The SIB also reduced Charleston County's original local match of \$324 million to \$120 million, which will be used for improvements to state-owned roads connected to I-526.

"I want to thank all involved, our staff and elected officials on both sides of the aisle, who, like me, have spent years of late hours working to give the people of West Ashley, James Island, Folly Beach, Kiawah, Seabrook and the southern section of the county a more efficient means of transportation," Stavrinakis said. "Today's news reaffirms the message that strong leadership and teamwork are the keys to better government and improved quality of life."

The SIB deferred the application request to fund the I-26 State Port Access Road.

- Written by Danica Fri -

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