



Florida Department of Transportation

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FOR IMMEDIATE RELEASE
December 12, 2008

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PORT OF MIAMI TUNNEL (POMT) MEDIA ADVISORY

The Florida Department of Transportation (FDOT) today announced that it will not close the deal on the Port of Miami Tunnel (POMT) project; a public private partnership between the department, Miami-Dade County, the City of Miami, and Miami Access Tunnel (MAT), a private consortium awarded the contract on February 15, 2008.

“We are obviously disappointed we could not bring this project to close. The department truly supports the Port of Miami Tunnel project as a means to improve access to the port. However, a large project like this requires a number of partners. I applaud our local partners for coming to the table and providing the funding to go forward. However, I also recognize that our private partners are experiencing the effects of these difficult economic times. Although everyone has worked hard to bring this project to fruition, we must face the reality that our private partners have been overwhelmed by the effects of the financial market making delivery unworkable,” said Gus Pego, the department’s District Six Secretary.

The project involved the construction of a tunnel from the Port of Miami to the MacArthur Causeway to reroute trucks from the downtown area. The proposal from MAT included an original construction cost in excess of \$600 million. The department and the local governments agreed to share the capital costs equally. With the current financial markets, MAT’s primary equity partner could no longer confirm it had the financial ability to close the deal.

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