



 ***Coosa River Express***

# INTRODUCTION

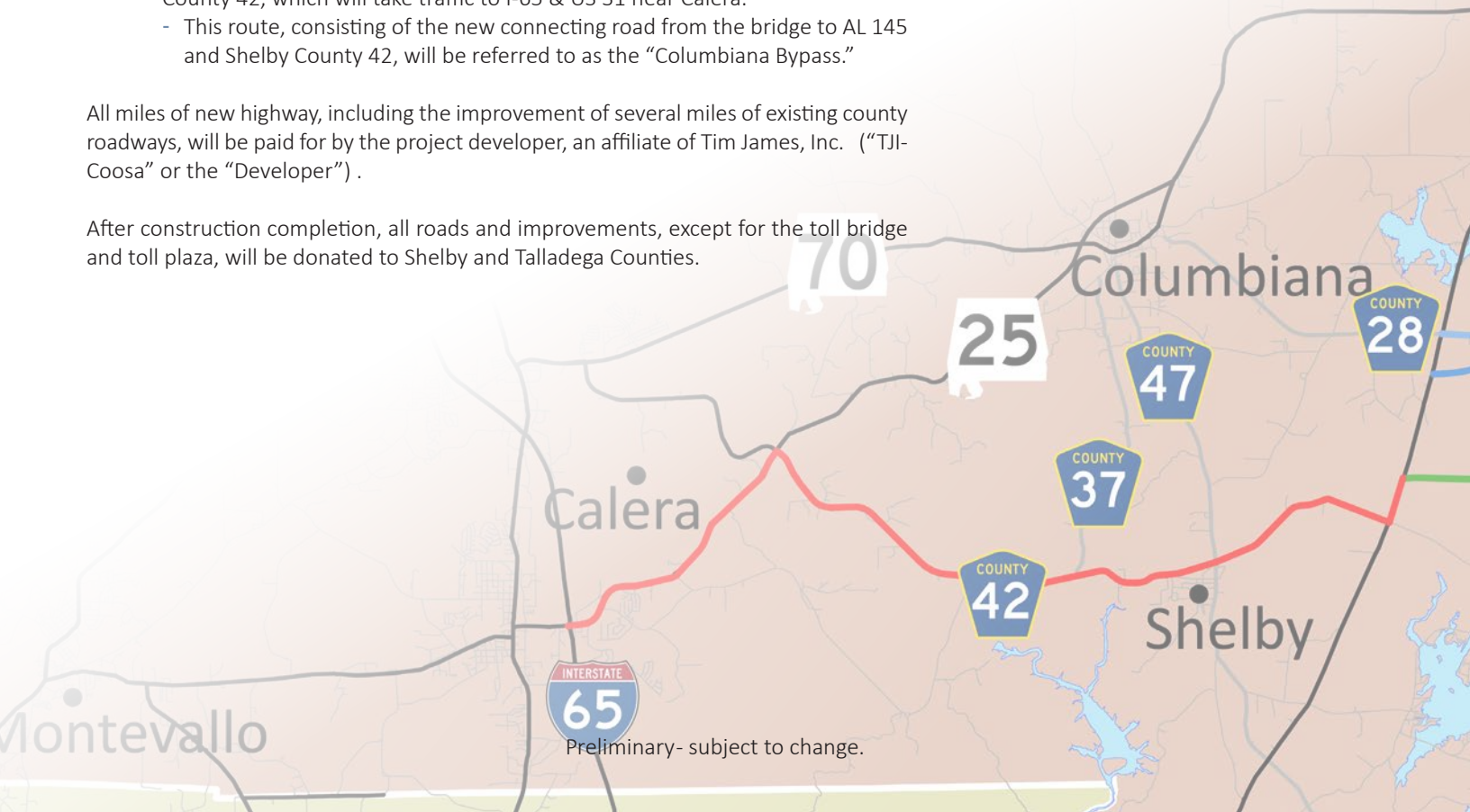
The proposed Coosa River Express (“CRE” or the “Project”) will connect US 280 in Sylacauga, Alabama to I-65 in Calera, Alabama. CRE will utilize existing roads in Talladega and Shelby Counties as well as miles of construction for new highways, improvements to existing highways, a toll plaza, and a toll bridge over the Coosa River.

## The Route:

- CRE will cross the Coosa River at Perkins Ferry, east of Columbiana (Shelby County) and northwest of Fayetteville (Talladega County). A car ferry operated at this location up until the 1970s.
- The Project will use the Old Fayetteville Road moving traffic from US 280 in Sylacauga to the river crossing from Talladega County into Shelby County.
- Upon entering Shelby County, a new highway from the bridge, to be built by the Project developer, will funnel traffic to connect to AL 145 then to Shelby County 42, which will take traffic to I-65 & US 31 near Calera.
  - This route, consisting of the new connecting road from the bridge to AL 145 and Shelby County 42, will be referred to as the “Columbiana Bypass.”

All miles of new highway, including the improvement of several miles of existing county roadways, will be paid for by the project developer, an affiliate of Tim James, Inc. (“TJI-Coosa” or the “Developer”).

After construction completion, all roads and improvements, except for the toll bridge and toll plaza, will be donated to Shelby and Talladega Counties.





76

Childersburg

280

COUNTY  
8

COUNTY  
26

Fayetteville

Old Fayetteville Road

Sylacauga

sa River

Preliminary- subject to change.

## DEVELOPER OVERVIEW

Tim James' experience in road paving and construction spans several decades. In the mid 1990s, he became interested in the concept of building private toll structures as a means to save the public time in their travels. Mr. James realized that public funding was not sufficient to simultaneously maintain an aging infrastructure and develop new routes. He, along with his former partners, undertook the development of the largest toll structure in Alabama, the Foley Beach Express.

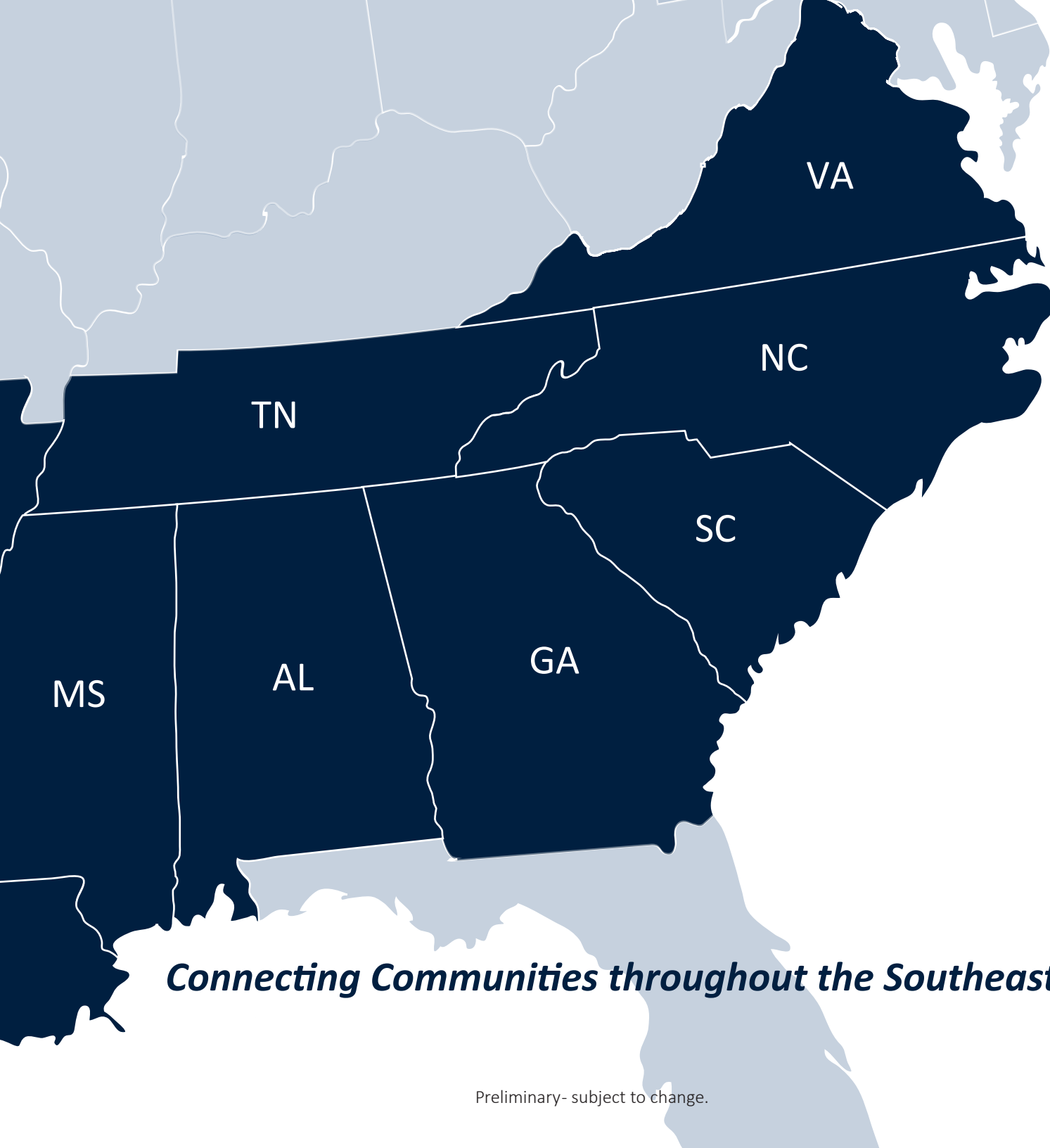
Tim has now re-entered the business with his immediate family, his son and two sons-in-law, to find market niches in transportation that save people time and money in their travels. TJI-Coosa's goal is simple: to enable commuters to reach their destinations faster and safer than traditional roads allow. By working alongside local governments, TJI-Coosa can provide new avenues of travel without burdening local governments and citizens with undue financial risk.

## DEVELOPER OBJECTIVES

1. Identify road infrastructure construction and improvement needs in both congested and rural areas across the Southeast.
  - Establish working relationships with local citizens and government officials
  - Analyze congested traffic areas and opportunities for significant time savings
2. Develop solutions to under-invested transportation networks and enable commuters to get to their destination faster and safer.
3. Invest in sound economical projects that will provide the everyday commuter an affordable alternative route to their destination.

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LA



*Connecting Communities throughout the Southeast*

Preliminary- subject to change.

# DEVELOPMENT EXPERIENCE

## *Foley Beach Express Overview*

The Foley Beach Express is a corridor that serves as an alternate route for the heavily traveled State Route 59 in Baldwin County, Alabama, connecting Interstate 10 to Alabama's beaches. The Foley Beach Express created a faster route to Orange Beach by bypassing the congestion around the City of Foley.

The Foley Beach Express project included a toll bridge over the intracoastal waterway, toll plaza and related facilities, and construction of 7 miles of new four-lane highway that was dedicated to Baldwin County as a public highway. The project was entirely privately funded without one penny of taxpayer dollars being spent.

The Foley Beach Express was a success, and the James/McInnis Group sold their interest in the Foley Beach Express in 2006. Tim James served as Managing Partner during land acquisition, design, construction, and operations. The Foley Beach Express will serve as a model for future projects in other communities where the need for an affordable alternative route may exist.

Preliminary- subject to change.





Preliminary- subject to change.

# DEVELOPER



## Tim James | President

Extensive experience in construction, finance, politics, and project management. Early in his career, James bought a small asphalt company in South Alabama and also built and permitted a thermal desorption plant to treat non-hazardous waste. He grew both businesses under his ownership – later selling both to strategic buyers.

In the late 1990s, James had the idea to develop a privately-owned toll infrastructure project. He started with a few partners, including his brothers, to build a toll bridge in Baldwin County, Alabama, the Foley Beach Express. James served as Managing Partner by which he managed political process, right-of-way, financing and construction phases.

Ran for governor twice in the state of Alabama. Lost a key race in 2010, by a very narrow margin.

### **Academic Background:**

BA: Auburn School of Business, Finance Major, Auburn University



## Tim James Jr. | Vice President

7+ years of experience in small business operations and management. 2+ years of experience in marketing, negotiating, and brokering large land transactions with unique ecological and environmental sensitivities throughout the Southeast. Other experience includes working with Real Estate Investment Funds to identify and capitalize on properties that have significant potential for appreciation and/or repositioning via development to the land's highest and best use.

### **Academic Background:**

BA: Ole Miss School of Business, Finance Major, University of Mississippi



### **Tyler Boyd | Vice President**

13+ years of experience in private equity, banking, project finance and corporate strategy. As Senior Vice President at Green Conversion Systems (GCS), Boyd lead contract creation and negotiation with financiers, bankers, and product vendors, co-lead finance and strategy, and reported directly to the CEO.

Other previous experience includes: Senior Associate with Health Catalyst Capital, a \$100MM+ AUM healthcare focused private equity fund; Investment Banking division of Credit Suisse; and MVision Private Equity in New York City and London.

#### **Academic Background:**

BA: Columbia College, Columbia University

MBA: Columbia Business School, Columbia University



### **Mark Kennedy | Vice President**

6+ years of experience in investment banking, corporate strategy and asset finance. As a Corporate Development Manager at Oldcastle Infrastructure (subsidiary of CRH plc), Kennedy lead acquisition initiatives with sellers, counsel, financiers, and other 3rd parties throughout deal stages. Prior to Oldcastle, Kennedy was an Investment Banking Analyst with SunTrust Robinson Humphrey, a leading regional investment bank focused on the middle market.

#### **Academic Background:**

BA: Culverhouse College of Business, Finance Major, University of Alabama

MBA: Goizueta Business School, Finance & Alternative Investments, Emory University

# BENEFITS OF THE PROJECT

1. The primary benefits are better, safer roads; less congestion; more predictable trip times; and a reduced need for taxes to pay for roads.
2. The entire cost of the Project will be paid for by TJI-Coosa – it is expected that not one penny of public dollars will be spent.
3. Shelby and Talladega Counties can expect to receive miles of new highway and miles of improvements to existing highways that will be paid for by TJI-Coosa.
4. Improvements to existing roadways will include widened and resurfaced lanes and improved shoulders making roadways safer for drivers.
5. The new corridor will improve emergency response and law enforcement dispatch times and increase access across county lines for emergency vehicles.
6. The effects on the values of real estate and the potential development opportunities in eastern Shelby County and western Talladega County as a result of a new corridor connecting US 280 to I-65 are indisputable.
  - Development stemming from the Project adds additional tax revenue in the form of sales tax, property tax, and income tax. This pattern is documented and well understood.
7. Environmental impact on the surrounding area including the wetlands and endangered species is expected to be minimal.
8. Increased travel efficiencies for east-to-west traffic will relieve congestion on alternative routes.

Preliminary- subject to change.

An aerial photograph of a multi-lane toll bridge spanning a wide river. A white car is visible on the bridge. In the background, a large Ferris wheel and some commercial buildings are visible on the left bank. The sky is overcast.

## COSTS OVERVIEW

The key for a successful toll road project is to determine the perfect toll rate, which is commonly referred to as the point of elasticity, or the point at which the most revenue can be produced each day. If tolls are raised too high, people will not use the facility and the daily revenue will drop. At times, developers reduce the toll rate and traffic numbers increase to the point when overall daily revenue is up. Toll road developers must spend significant time and effort to price the toll accordingly.

In a question and answer session, when asked the question about tolls, Tim James responded this way:

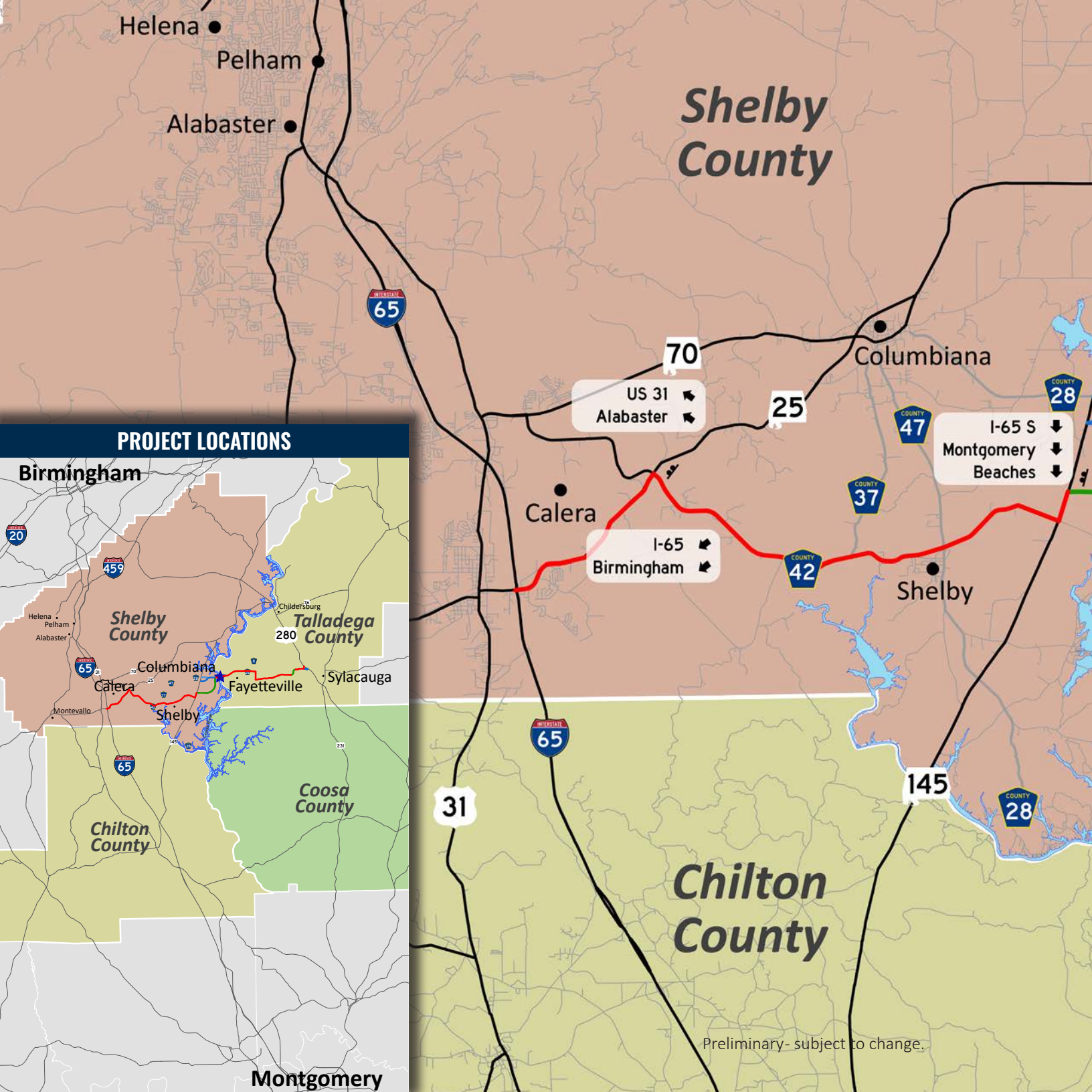
*“We are sensitive to the toll rate. The average person will try the Coosa River Express and they will pay the toll. Then, they will decide for themselves if the toll is worth the money. If it is, they will continue to use the facility. If not, they will use the free route that they used yesterday, last month or even last year.”*

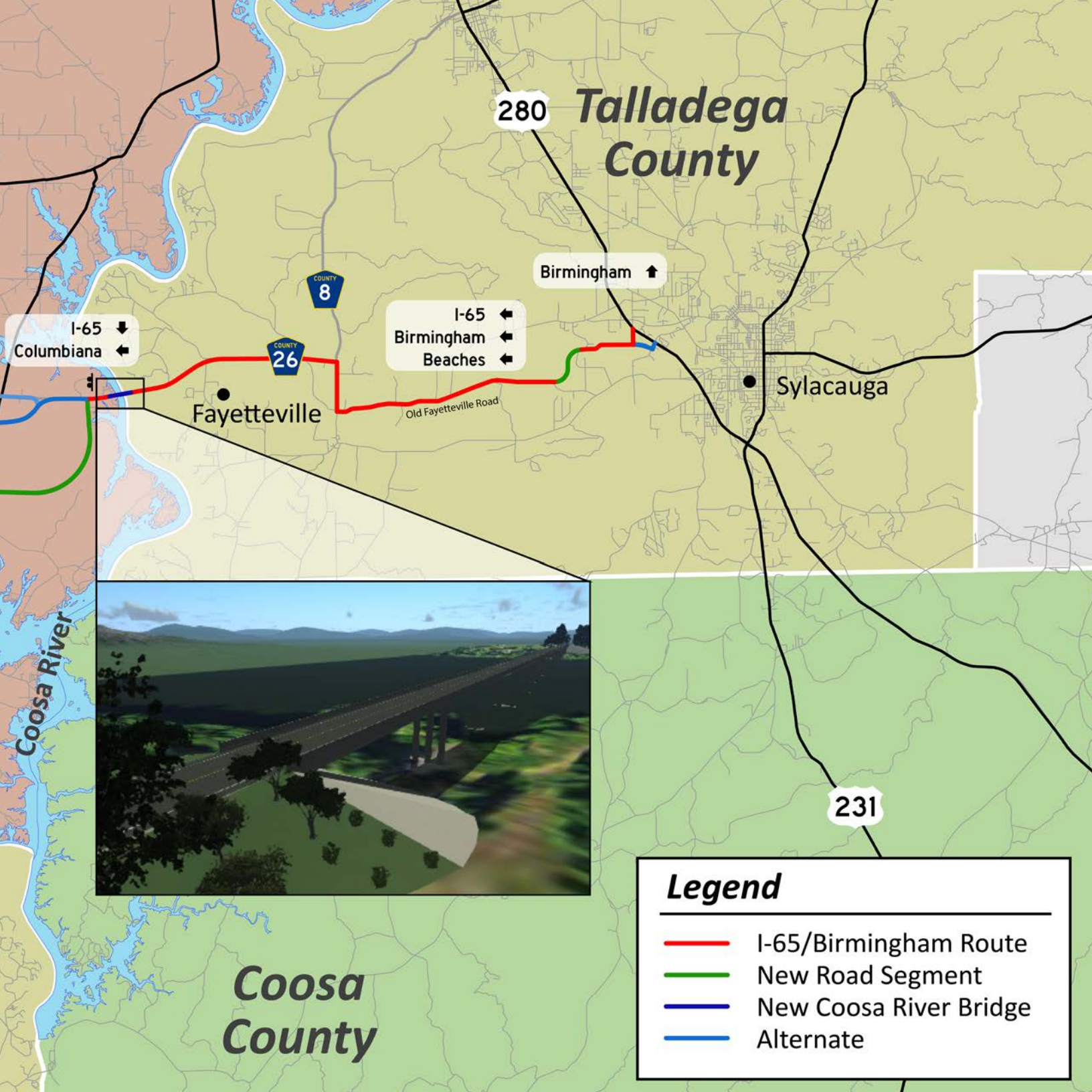
*This is not a state-owned toll facility like the New Jersey or Florida turnpike where the traveling public has no reasonable alternatives. This is an alternate route that will cost money compared to free routes that are already available. Each traveler can choose to take the “Express,” or not. In fact, the traveling public may take the “Express” on certain days if they are in a hurry and choose the existing free route on other days.”*

On toll rates:

*“The exact toll rate will be determined by our traffic engineers after extensive studies. My gut tells me that the rate will be +/-10% on \$2 per car, with commercial vehicles being charged a higher toll. We’ll see where it lands; it’s the traffic engineer’s job to find the correct and reasonable price. There’s one thing I’m certain of, if you over-charge on the toll, people will get irritated and stop using the bridge, and if that happens, it’s hard to get them back.”*

Preliminary- subject to change.





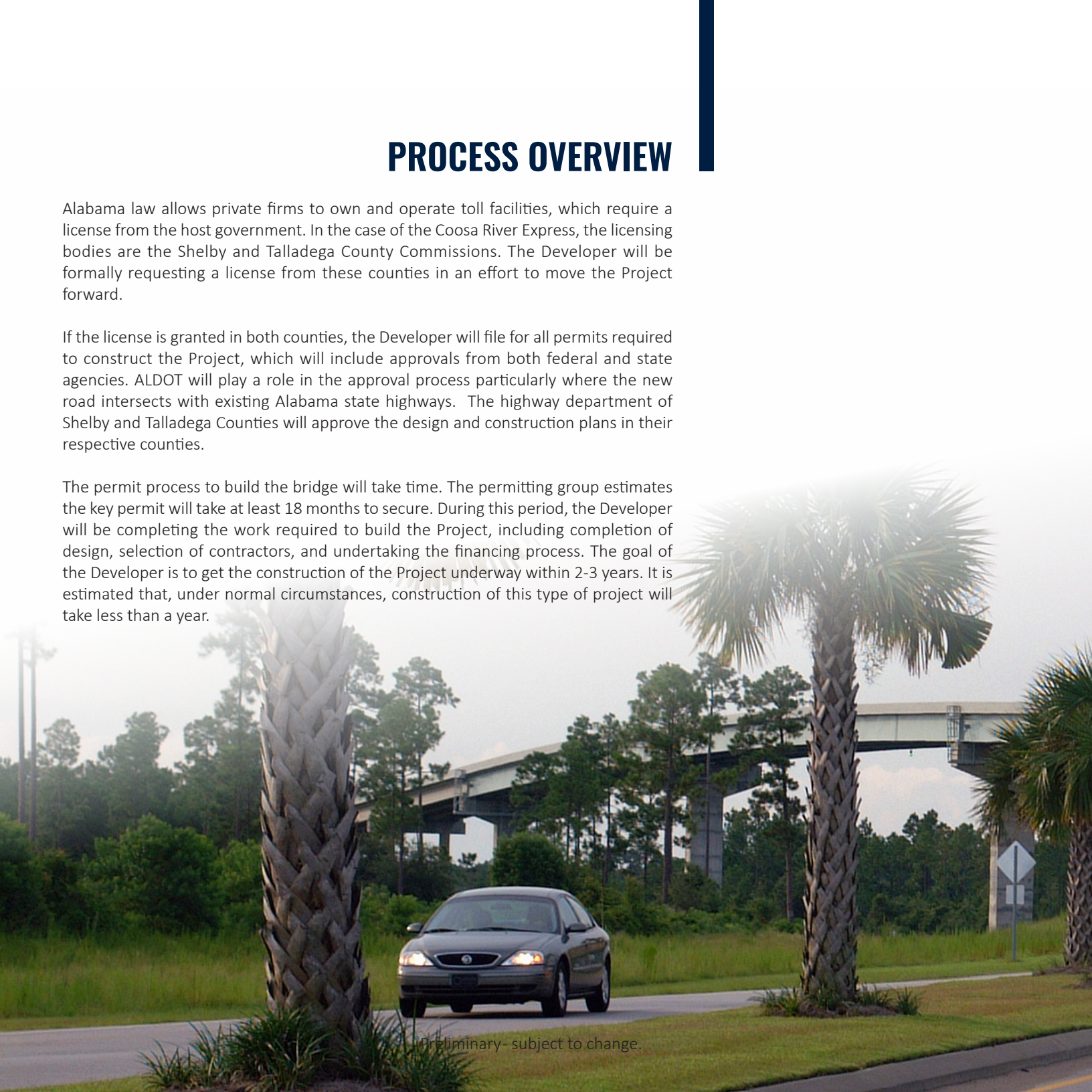
# PROCESS OVERVIEW

Alabama law allows private firms to own and operate toll facilities, which require a license from the host government. In the case of the Coosa River Express, the licensing bodies are the Shelby and Talladega County Commissions. The Developer will be formally requesting a license from these counties in an effort to move the Project forward.

If the license is granted in both counties, the Developer will file for all permits required to construct the Project, which will include approvals from both federal and state agencies. ALDOT will play a role in the approval process particularly where the new road intersects with existing Alabama state highways. The highway department of Shelby and Talladega Counties will approve the design and construction plans in their respective counties.

The permit process to build the bridge will take time. The permitting group estimates the key permit will take at least 18 months to secure. During this period, the Developer will be completing the work required to build the Project, including completion of design, selection of contractors, and undertaking the financing process. The goal of the Developer is to get the construction of the Project underway within 2-3 years. It is estimated that, under normal circumstances, construction of this type of project will take less than a year.

Preliminary - subject to change.





## FREQUENTLY ASKED QUESTIONS

### **1. Can the roads handle the increased traffic and who will pay for road maintenance in the future?**

- The new roads are being designed to handle the expected traffic load. Existing roads will be improved in a manner to increase their traffic capacities. Typically, a new highway's expected life is 15-18 years before resurfacing is required.

### **2. Will the Project dump excessive traffic into Columbiana, in front of the schools, causing serious traffic and safety issues?**

- The new route is being designed to divert traffic around Columbiana with well-marked signage from the Coosa River to I-65. "TJI-Coosa" will spend millions of dollars to build a new highway in Shelby County from the bridge southwesterly to tie into County Road 42, as well as improvements to Shelby County 42, or the Columbiana Bypass. This new corridor will create the fastest route with the fewest obstructions connecting travelers from the bridge to I-65.

### **3. Isn't a toll just another tax?**

- No, tolls are voluntary user fees. Drivers can choose to pay tolls or take alternative routes, whereas taxes are mandatory and charged to everyone. Yes, customers of toll facilities also pay taxes, but the taxes are used to fund non-tolled roads. Since toll roads are primarily self-financed and do not rely on taxes, the customer is not paying twice for the facility. In fact, without tolls, taxes potentially would be higher.

## PROJECT PARTIES

As mentioned previously, TJI-Coosa is a private toll road developer and an affiliate of Tim James, Inc., which is owned by Tim James and his immediate family. In addition to Mr. James' experience in developing toll roads and construction of roads in general, his son and sons in law have collective experience in real estate, institutional capital markets particularly in the industrial infrastructure and real estate space.

Teams of professionals have been brought on board in the various disciplines required to construct the CRE.

The engineering design of the new roads and bridge will be done by **Volkert, Inc.** ("Volkert"). Volkert is well known in Alabama and the landscape is dotted with infrastructure designed by them, including the Foley Beach Express.

The **Poole and Poole** law firm, of Greenville, Alabama, has been in business for about a century. Calvin Poole III has led the real estate acquisition component of the project including land purchase options and right of way easement agreements.

The traffic study work will be done by **Skipper Consulting, Inc.**, an Alabama firm with 30 years of experience with traffic related studies. Skipper works with ALDOT and counties and cities regularly on their traffic needs.

Legal work will be done by **Maynard, Cooper, & Gale** (Maynard), an Alabama firm and recognized as a leader in government, the community and the legal profession.

The land title work is being done by **Shelby County Abstract and Title, Inc** of Columbiana. The company was established in 1902 and specializes in real estate transactions of all kinds. The team is led by attorney Mike Atcheson.

The financing process will be led by **Raymond James**. Raymond James Financial, Inc., founded in 1962, is a diversified holding company providing financial services to individuals, corporations, and municipalities. The Firm is one of the largest financial services firms in the U.S. with a current market capitalization of over \$11 billion. Raymond James is consistently one of the top ten underwriting firms in the country and over the last three years has underwritten over \$45 billion in municipal securities.

The accounting work will be performed by **Warren Averett**, one of the region's largest and most resourceful accounting, tax and advisory firms. The firm is a leader among accounting and advisory firms with 15 industry practice groups and over 800+ employees in 15 offices.

Preliminary- subject to change.

The logo for Volkert, featuring the word "VOLKERT" in a large, blue, serif font.

Poole & Poole  
Attorneys at Law

**SKIPPER**  
CONSULTING INC

**MAYNARD**  
COOPER GALE

Shelby County  
Abstract &  
Title Co., Inc.

**RAYMOND JAMES**

**Warren  
Averett**

## SHELBY & TALLADEGA COUNTY CITIZENS

We ask every citizen to review the plan and how it might affect your community. ***If you determine that it is positive for your family and communities, we would appreciate letting your support be known.***

The county commissioners in Shelby and Talladega Counties are the licensing bodies and carry the weight of making the decision to grant the license to Tim James, Inc. to build the Coosa River Express. However, mayors and city councils throughout Shelby and Talladega Counties, including other elected officials, will be interested parties as well.

Additionally, we ask that businesses review the plan and if the new corridor, ***“The Coosa River Express”*** from Sylacauga to Calera benefits and improves their business, please let us know!



Preliminary- subject to change.







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