

**2023
ANNUAL
REPORT**

Years

Tampa-Hillsborough County Expressway Authority



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A LETTER FROM THE CHAIRMAN

Vincent Cassidy

I am pleased to present the Annual Report for the Tampa-Hillsborough County Expressway Authority (THEA). With great pride, I reflect on the achievements and milestones we have accomplished together over the past year. Most notably, THEA celebrated 60 years of impact and remains committed to excellence and innovation to meet the needs of our customers and growing region.

The past year proved to be one of exploration and expansion for THEA. With an ever-changing landscape in the Tampa Bay region, THEA understands its critical role in the overall success of the city's progression. In 2023, THEA successfully opened the East Slip Ramps, providing two new entry and exit points for the Reversible Express Lanes (REL). These slip ramps immediately reduced congestion on our downtown ramps and reduced cut-through traffic on our neighborhood streets. This was a result of findings from the East Selmon PD&E, which is still an active effort. With the explosive growth in Southern Hillsborough County, the Hillsborough County Board of County Commissioners unanimously voted for THEA to conduct a PD&E along US 301. The study will assess the costs and impacts of expanding the expressway down to Big Bend Road.

The agency is confidently moving forward with its approved projects including Whiting Street, South Selmon Capacity and the Selmon Greenway. These projects will offer customers a smoother commute and breathe life into the spaces under the expressway. In addition, we are making significant progress with updating technology within our system and enhancing pedestrian safety efforts. These initiatives contribute to our reputation as good business and

community partners and support our desire to always provide Tampa Bay with the best solutions.

Financially, THEA is in a healthy space with toll revenue and continues to make a significant economic impact. Recently, THEA worked with the University of South Florida's Center for Urban Transportation (CUTR) to gain more visibility into THEA's direct contribution to the regional economy. The report found that THEA greatly contributed to urban mobility and business development with travel-related savings and costs.

At THEA, we remain committed to sustainability and responsible business practices. Throughout the year, we have made significant progress in strengthening our presence and truly humanizing the agency. We recognize the importance of creating long-term value for all stakeholders, including our employees, customers, and the communities in which we operate.

In closing, I would like to extend my sincere gratitude to my fellow board of directors, who work alongside me throughout the year. I would also like to express my appreciation to THEA's Executive Director/CEO Greg Slater, the management team, and employees for their hard work and dedication. Together, we have built a strong foundation for future success. I am excited about the opportunities ahead and confident in our ability to deliver long-term value.

Thank you once again for your trust in the Tampa-Hillsborough County Expressway Authority.

Sincerely,

Vincent Cassidy

Chairman

A MESSAGE FROM

Greg Slater

I am filled with gratitude for the remarkable progress and achievements we have accomplished together in 2023. It has been a year of discovery, growth, and meaningful impact. As we celebrate and reflect on the last 60 years, THEA is proud of the outstanding expressway system that we've built and the impact we've made. As we continue to evolve and prepare for the next 60 years, we as an agency look forward to providing the best experiences for our customers, communities, and partners.

The Tampa Bay Region is flourishing and continuously attracting more people and businesses. Our roadways are seeing record numbers of transactions and there are no signs of slowing down. As our region grows, we must adjust to accommodate the capacity on our system now and 100 years down the road. With proper planning and innovative thinking, THEA has made great strides to effectively move people around the region.

Increasing the functionality of our system and safety remains our top priority. On, around and below our expressway, vision Zero principles are in every project that we do. On top of the safety improvements along the Expressway, we are ensuring that our walking and cycling facilities are safer around our system. As we ramp up the transition into the urban core and into neighborhoods, and throughout the Greenway, Meridian Trail, and Brandon Parkway, the safety of our pedestrians, cyclists, and scooter travelers is a real focus. This year, we continued our connected vehicle efforts by testing newly developed technologies that will alert both the driver and pedestrian or cyclist. THEA is also continuing efforts to combat wrong-way driving with enhanced signage, markings, and advanced technology within our system.

I am particularly proud of our increased presence over the last year. Our team has been intentional and strategic about building meaningful relationships with businesses, organizations, and local communities. In addition, we've increased our partnerships and

expanded our support of various efforts in the region. We want the community to get to know THEA and the people who work hard behind the scenes to keep the expressway running smoothly.

Our team continues to demonstrate unwavering dedication and creativity in fulfilling our mission to positively serve our customers. We are adapting to changing circumstances, finding new ways to impact our community and deliver on our commitments with several game-changing initiatives. This achievement would not have been possible without the hard work and collaboration of every member of our organization, as well as the invaluable support of our board of directors, leadership, staff, contractors, and consultants. Your belief in our vision fuels our determination to make a lasting difference.

Looking ahead, we are poised to build on this momentum and continue advancing our mission with renewed vigor. As we embark on the next year, I am confident that together, we will achieve even greater milestones and create positive change in our community and beyond.

I extend my heartfelt thanks to each of you for your dedication, passion, and unwavering support. Together, we are building the roadway of tomorrow, here in Tampa Bay.

With gratitude,

Gregory Slater

Executive Director



TAMPA-HILLSBOROUGH COUNTY EXPRESSWAY AUTHORITY

2023 BOARD OF DIRECTORS



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Gubernatorial Appointee



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GREG SLATER
Executive Director



AMY LETTELLEIR
General Counsel



BRIAN PICKARD
Director of Operations
and Engineering



JEFF SEWARD
Director of
Finance



SHARI CALLAHAN
Director of IT
and Security



ROBERT FREY
Director of
Planning and Innovation



KEISHA PICKETT BOYD
Director of Strategy,
Communications, and
Community Engagement

About THEA

THEA was established by the Florida Legislature on July 23, 1963, as a transportation option to bring roadway infrastructure projects using toll revenues and zero local tax dollars. Since the 1960s, Tampa Bay has experienced remarkable growth, transforming into a vibrant metropolitan area. Advances in transportation, including the expansion of highways and the development of public transit, have played a pivotal role in connecting communities and facilitating economic development.

THEA owns, manages, and operates the Lee Roy Selmon Expressway, Brandon Parkway, Meridian Avenue, and the 1.7-mile multi-use Selmon Greenway. The Selmon Expressway is a 16.5-mile limited access highway that stretches from the Gandy Bridge, through downtown Tampa and to Brandon. The Selmon Expressway features pioneering Reversible Express Lanes (REL) that change direction for commuters; traveling westbound in the morning and eastbound in the evening. Each property serves a purpose in Tampa Bay, to allow the community to have state-of-the-art mobility options.

“ We’re **committed to life on, around and under the expressway.** ”
- Greg Slater

THEA’s commitment to the community is as strong as ever, being a strategic partner in providing transportation and mobility solutions and thought leadership expertise across Tampa Bay. By reinvesting dollars back into the community, THEA has established itself as a pillar of the community for mobility innovation and has fostered connections that empower and strengthen the Tampa Bay ecosystem.



ACCELERATING PROGRESS:

TAMPA AND THEA'S MILESTONES

THEA has experienced significant growth and development over the years, transforming from a local infrastructure agency into a key player in regional transportation planning and innovation.

Since its establishment in 1963, THEA was initially created to address the growing transportation needs of the Tampa Bay area. Its primary goal was to plan, finance, construct, and operate expressways in the Tampa Bay area to alleviate congestion and support economic growth. The agency's early projects focused on developing key roadways to improve mobility within the region.

From 2010 to 2023, Hillsborough County's population grew by 24.38% and is projected to total 2 million residents by 2050, according to the Tampa Bay Economic Development Council. With an expanding region, the Selmon Expressway is vital to accommodate the rapidly evolving region's need for efficient travel.

The expansion of the Selmon Expressway has spurred economic growth in the surrounding areas by improving access to downtown Tampa, Port Tampa Bay, and other key economic hubs. THEA has also been instrumental in facilitating developments like the Channelside District and the burgeoning Water Street Tampa project, both of which benefit from the improved transportation infrastructure.

In 2022, THEA commissioned the USF Center for Urban Transportation (CUTR) to provide deeper insight into the Selmon Expressway's economic impact through the Selmon Expressway's network of properties including the Meridian Parkway, Selmon Greenway, and Brandon Parkway. The report found that THEA's wide-ranging economic activity in the region creates new jobs, facilitates the transportation of goods, increases property values in areas surrounding the roadways, and saves drivers time and money.





The report indicates that THEA has an estimated economic impact, both direct and indirect, of over \$2.8 billion. CUTR concluded that THEA had a substantial positive impact on urban mobility and business development. This analysis included \$1.8 billion savings in travel time and out-of-pocket costs as well as \$37 million in accident-cost savings.

THEA's financial stability has been a key factor in its growth. Unlike many transportation agencies, THEA does not rely on taxpayer dollars but instead funds its projects through toll revenues. This financial independence has allowed the authority to undertake significant capital improvement projects and maintain its roadways at a high standard.

The growth of THEA has had a profound impact on the Tampa Bay region. By improving transportation infrastructure, the authority has facilitated economic development, reduced travel times, and enhanced the quality of life for residents. As the Tampa Bay area continues to grow, THEA's role is expected to expand, with plans to explore new transportation solutions, such as autonomous vehicles and further expansion of the expressway system.

THEA's 60 Years

1

1970s - 1980s

THEA designed and built the original South Crosstown Expressway in 1974 (five miles in length) and extended it in 1979 and 1985. By 1986, the Crosstown Expressway totaled 15 miles in length and connected south Tampa to downtown Tampa and east to Interstate 75.

2

1996

THEA began planning the Brandon feeder roads, which eventually became the Brandon Parkway.

3

1998

THEA planned, designed, and constructed the Reversible Express Lanes (REL) project.

4

1999

The name of the expressway was officially changed to The Lee Roy Selmon Expressway, in honor of the late Mr. Lee Roy Selmon.

5

2000

THEA (along with FDOT and Florida's Turnpike) began planning for what is now known as the I-4/Selmon Expressway Connector.

6

2005

The Transportation Management Center (TMC) building was constructed and currently houses both THEA's headquarters and City of Tampa traffic personnel.

Since the 1960s, Tampa has experienced significant population growth, driven by economic opportunities, favorable climate, and a rising influx of residents and tourists. This surge in population has placed increasing demands on the region's transportation infrastructure. Florida Legislature chose to address this need for infrastructure by creating a transportation authority that could efficiently procure and deliver projects.

As a result, THEA was established by a statute in 1963 but did not begin operations until 1973 to ensure the design and needs of the infrastructure were built to the needs of the community. Over the last 60 years, THEA has been pivotal in addressing these needs by developing and expanding key roadways, including the Lee Roy Selmon Expressway and other innovative mobility solutions in the Tampa Bay area. THEA's ongoing efforts to upgrade and expand transportation networks are essential to supporting the city's economic vitality and quality of life, ensuring that residents and visitors can navigate the region safely and efficiently.

2006

The REL project opened to traffic along with its network of access control gates, variable and changeable message signs, closed-circuit television (CCTV) cameras, and the TMC.

2010

THEA announced that it would end manned toll collection on the Selmon Expressway and transition over to an open-road, All Electronic Tolling (AET) system on the entire thoroughfare.

2012

THEA issued \$404 million in Refunding Revenue Bonds and \$40 million in Taxable Revenue Bonds and now owns, operates, and retains title and absolute ownership of the expressway system.

7

8

9

2021

The Selmon West Extension, extending the Selmon Expressway to Gandy Bridge, opened to the public.

10

2022

THEA completes the Connected Vehicle Pilot Program, where 14 wrong-way drivers were alerted, more than 20,000 safety advisories were issued, and 38 potential pedestrian and vehicle collisions were prevented.

11

2023

THEA celebrates 60 years of operation.

12

STAFF

Highlights



KEISHA Boyd

Director of Strategy, Communications,
and Community Engagement

Keisha oversees THEA's image and brand perception. She is tasked with ensuring THEA has a positive sentiment in the media, among partners, and within the community. She also plays a critical role in the production of the agency's official documents and public presentations. Keisha is proud to take THEA to the next level in digital engagement, media relations, and community outreach.



TONI-CATHERINE Nhlapo

Procurement Coordinator

Toni's main role is to collaborate with departments to assess requirements and specifications for the procurement of goods and services. She also prepares and executes formal and informal competitive solicitations.

Toni brings a wealth of experience in project management, process development, and is a great asset to the procurement department's growing team.

SZABINA Szenassy Accountant I

Szabina manages and oversees various financial tasks within THEA. Her role assists in ensuring accuracy, compliance, and efficiency in accounting and financial records.

Szabina is vital in accumulating payroll-related reports and reviewing vendor invoices for payment. Other functions include invoicing lease tenants and reconciling travel and bank statements.



TIANA Hill

Business Operations Manager,
Tolls Operations



Tiana creates strategies to improve performance and is responsible for compliance protocols for toll operations and maintaining business rules and policies.

She gathers information, investigates the root causes of difficulties, and makes recommendations for solutions in accordance with the needs of the agency.

THEA'S VISION

for the Future

NAVIGATING GROWTH: THEA'S TRANSFORMATIVE JOURNEY INTO THE FUTURE

With a growing population base, diversification of expressway utilization, and strong financial health, THEA will move forward with multiple projects in the future that will enable the authority to accommodate these shifts in customer behavior and regional growth while leveraging its strong financial position. Specifically, THEA will award a multi-million-dollar expansion project on its southern corridor which will increase the capacity of the existing expressway to six lanes in an effort to provide relief for this anticipated growth.

The South Selmon Capacity Project will address current and future congestion challenges, enhance roadway safety and help keep cut-through traffic off of arterial and neighborhood roads. Coupled with this capacity work, THEA is currently conducting analysis for the feasibility and viability of extending expressway services along US 301 in southern Hillsborough County.

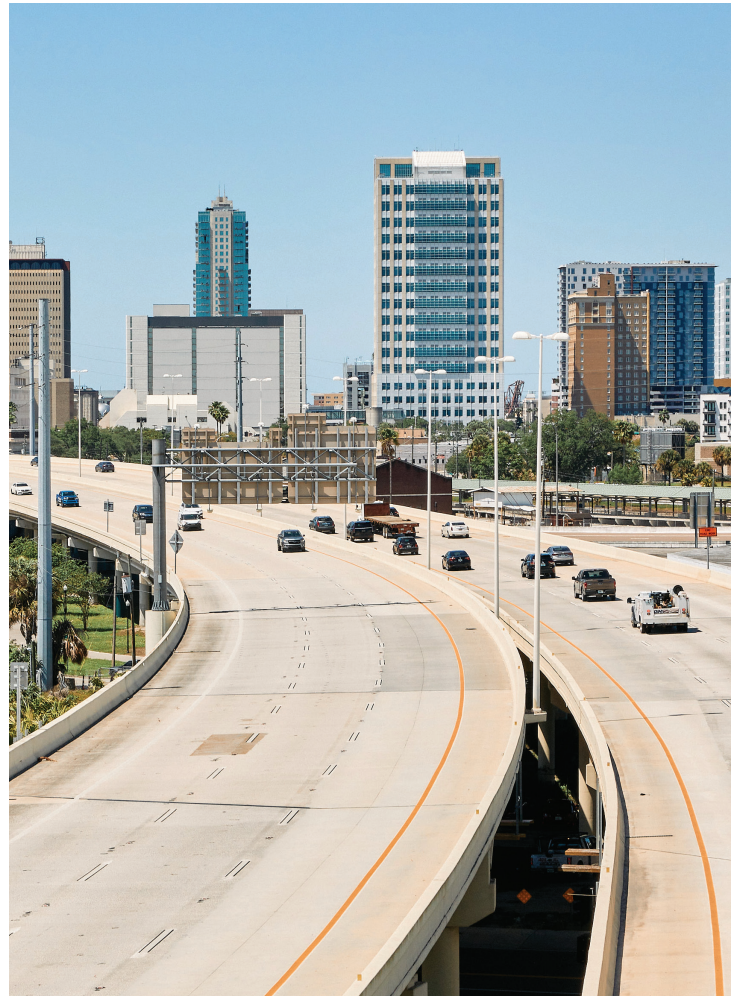
Due to increasing levels of development in the east and south Hillsborough County areas, local roadways are currently, and will continue to be, under pressure to manage future traffic growth. With this project, THEA could extend its current system 10 miles south and divert motorists along US 301, I-75 and other local arterial roads. This will reduce systemwide congestion and provide relief to that community. THEA is also moving forward with its East Selmon Project, which will impact the expressway from Brorein Street to I-75 in Brandon.

With an expected 38% increase in population over the next two decades, THEA recognizes the need to adjust to best serve its customers, both current and future. The East Selmon Project will reduce congestion, improve travel times and enhance regional mobility. Most importantly, it will offer a safer roadway for motorists.



THEA's infrastructure capital projects, as well as its renewal and replacement, intelligent transportation systems, and information technology projects, are budgeted and planned for in its six-year work program. For FY 2023, THEA's Six-Year Work Program was adopted on June 27, 2022. During FY 2023, THEA was operating under the FY 2021 to FY 2026 Six-Year Work Program with a total amount of \$604.2 million of which \$89.5 million was programmed for FY 2023. Projects in the plan include, but are not limited to, existing system enhancements, increased capacity for future growth, safety initiatives, expansion, and growth of THEA's urban mobility trail system, continued Renewal and Replacement, as well as several Project Development and Environment (PD&E) studies.

The work program's funding strategy is to utilize both cash on hand (pay-as-you-go) and future bond issues to fund THEA's major capital infrastructure projects. The scope and balance of each will be determined as project costs and contracts become more solidified, however, THEA is aggressively allocating cash reserves for these work program initiatives. Controlling overall operating costs, coupled with the policy-driven annual toll rate increases, is providing THEA with the flexibility of multi-financing options (cash and/or bonding) in the future.



Built into THEA's conservative long-term financial and tolling models, which THEA continues to outpace, are the following assumptions and estimated growth rates for transactions, toll rates, expenses, and revenue growth over the next five years:

- 1. Transaction annual growth rate: 0.9%**
- 2. Average toll annual growth rate: 2.1%**
- 3. Resulting revenue annual growth rate: 3.0%**
- 4. Operating expenditure growth rate: 4.0%**

2023 STRATEGIC BLUEPRINT

In 2023, THEA established the Strategic Blueprint with four goals and objectives aligned with the mission to provide safe, reliable, and financially sustainable transportation services to the Tampa Bay region while reinvesting customer-based revenues back into the community.



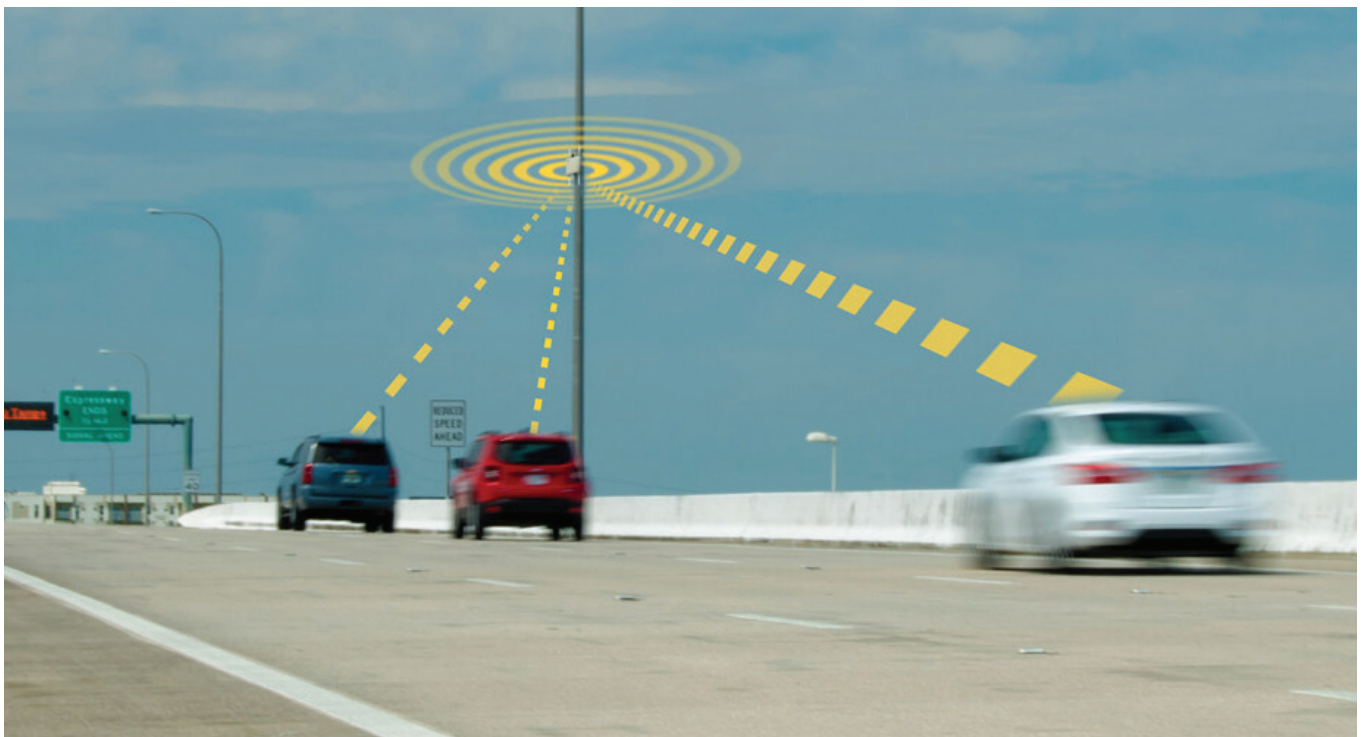
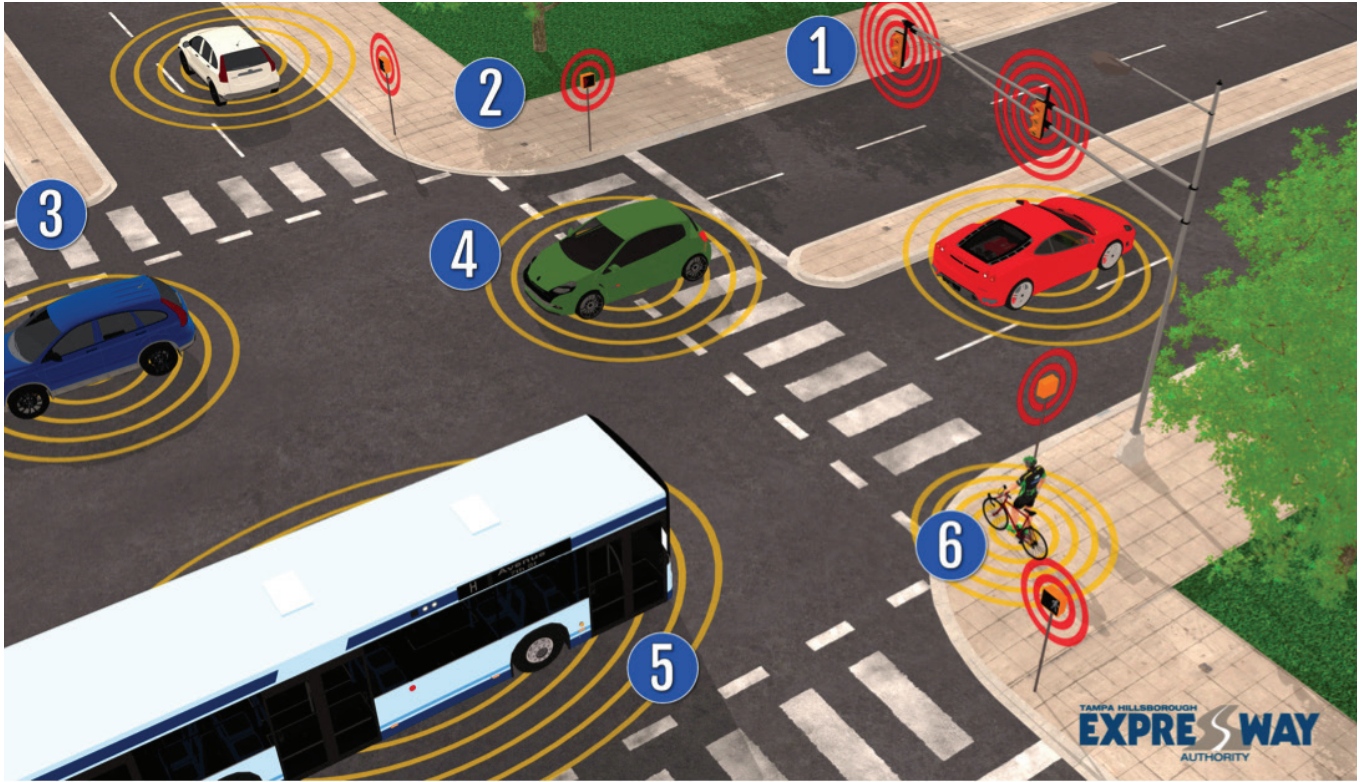
THEA regularly assesses and updates the Strategic Blueprint to provide a clear path forward for the organization with strategic goals, objectives, and strategies. It establishes a cohesive vision of the future to focus on key priorities, investments, and collaborations.

The development of this Strategic Blueprint was a collaborative process across THEA's organization with the door-to-door customer experience as the primary focus. This document establishes the roadmap for near-term actions and communicates the agency's internal goals with external partners and stakeholders. The Strategic Blueprint establishes THEA's responsibilities for a performance-based culture.



At THEA, we work hard to continually improve transportation and mobility for Tampa Bay. This investment in our vision means an investment in our system, customers, and community. We strive to be innovative and reimagine the customer experience to elevate every encounter, from traveling along our roadways and trails, and experiencing our community assets, to providing a simpler interface to pay tolls. Our customer-driven focus is about safety, seamless travel, and enjoying your ride, and our Strategic Plan exemplifies that. The future possibilities are exciting!





THE CONNECTED VEHICLE JOURNEY:

In 2015, THEA was one of the few sites selected by the U.S. Department of Transportation for the Connected Vehicle (CV) Pilot. The THEA CV Pilot results created a data set that will allow for traffic flow optimization, congestion alleviation, prioritizing transit, emissions reduction, and pedestrian safety. Translated into real-world applications, drivers can take advantage of shorter commutes, safer roads, and more connected communities. After successfully completing the pilot in 2022, with noticeable results, THEA is continuing its efforts post the CV Pilot, moving into the implementation of on-board units (OBUs).

The team is working on several multi-modal applications that will help provide vulnerable road users (VRU) with safety applications, such as Multi-Modal ITS, partnering with the University of Arizona, and bicycle applications using bicycle/scooter on-board units. THEA is working extensively to provide connected safety applications as we transition to a fully connected environment. The bicycle OBU pilot will demonstrate bicycle safety at intersections using a VRU OBU and RSUs to create surrogate basic safety messages (BSM) for vehicles approaching the intersection. The VRU OBU will use these surrogate BSMS to provide information to the rider about approaching vehicles.

THEA's experiences in the CV Pilot initiated a deeper dive and conversation, ultimately resulting in a demonstration of a VRU application to improve bicycle and e-scooter (2-wheel devices) safety in THEA's parking lot in November 2023. Because of the demonstration's success, THEA is planning a pilot project scheduled to kick off in 2024. THEA will procure 10 VRU OBUs and select two intersections where the pilot will be deployed and tested. For this project, due to the lack of equipped vehicles, the infrastructure (RSUs) will generate the safety messages and broadcast them for the riders' use. THEA will work with industry partners to ensure the VRU OBUs are certified and 1609.2.1 compliant, just as with the RSU suppliers. This will be an excellent demonstration pilot to show the progress with efforts to provide advanced safety technology leveraging past investments and infrastructure.

INITIATIVES AND PROJECT OVERVIEW: INFRASTRUCTURE, DEVELOPMENT, AND IMPROVEMENTS

INTELLIGENT TRANSPORTATION SYSTEMS (ITS) MASTER PLAN

In 2023, THEA introduced the Intelligent Transportation Systems (ITS) Master Plan. The purpose of this ITS Master Plan is to lay out a strategy for how THEA will use ITS to achieve its vision to lead, partner, and implement safe, economically sound, and innovative multi-modal transportation solutions for the Tampa Bay Community. The plan identifies the status of THEA's existing Intelligent Transportation System and provides a structured approach to future ITS deployment, operations, and maintenance based on a needs analysis and the current state of the system. The plan builds on THEA's 2019 ITS Master Plan and the more recent 2021 ITS Sketch Plan, with a focus on the implementation of THEA'S ITS Program from a deployment, operation, and maintenance perspective to support the agency's strategic goals and priorities.

EAST SELMON EXPRESSWAY SLIP RAMPS

THEA innovatively repurposed the underutilized upper deck of the expressway by constructing two new slip ramps—entry and exit points. These East Selmon Slip Ramps allow westbound drivers to access the REL near the I-75 interchange and exit before reaching the downtown core. This enables them to continue on the local lanes to destinations further west.

The East Selmon Slip Ramps project has achieved several impactful results. A major success is the significant reduction in congestion on the Selmon Expressway. By better distributing drivers across both decks, the project has alleviated congestion on local lanes and at critical intersections such as US 301, 78th Street, and the I-4 Connector.



Data collected at the REL Terminus indicates 300 fewer vehicles exiting the expressway during the peak morning rush hours. This reduction has eased the burden on downtown streets and neighborhood roads, reducing commuter traffic feeding into Bayshore Boulevard. Additionally, approximately 2,400 vehicles per day now access the new ramps to the REL, translating to about 875 vehicles per hour during peak morning hours. This efficient use of the Selmon Expressway's capacity has further improved congestion management, particularly between US 301 and 78th Street. The successful redistribution of traffic ensures a more balanced flow of vehicles and reduces bottlenecks.

SOUTH SELMON CAPACITY PROJECT

THEA will increase the capacity of the existing Lee Roy Selmon Expressway to 6-lanes (one lane in each direction) to help meet anticipated growth. The South Selmon Capacity Project area will extend 4.5 miles from the eastern end of the Selmon West Extension to the six-lane section near the overpass at Florida Avenue in Downtown Tampa.

The South Selmon Capacity Project will address current and future congestion challenges, enhance roadway safety and help keep cut-through traffic off Bayshore Boulevard and other neighborhood roads. The South Selmon Capacity Project will also include multiple Vision Zero design aspects including additional traffic signals, sidewalks and crosswalks, dedicated bike lane markings, and pedestrian signals. This project will also offer a new public space concept which will feature dog parks, pickleball courts, and open event areas for food trucks, special events, and markets.

SELMON EXPRESSWAY US 301 STUDY

THEA is preparing to conduct a study to identify potential concepts and impacts of extending the Selmon Expressway south on US 301 through southern Hillsborough County to Big Bend Road. In partnership with the Florida Department of Transportation (FDOT) and Hillsborough County, this extension would provide additional safe and reliable transportation service to the region. The Hillsborough County Board of County Commissioners requested THEA to explore transportation options on US 301, due to the exponential growth along and surrounding the US 301 corridor. Southern Hillsborough County has experienced huge growth in the last decade, and is expected to trend upward, thus driving the need for additional transportation routes in this part of the county. The US 301 Extension project would potentially provide 10 miles of new toll facilities constructed in the median of US 301 giving travelers another option for mobility and relieving traffic congestion along existing US 301 and I-75.



EAST SELMON PD&E STUDY

The East Selmon PD&E is evaluating capacity improvements along the eastern section of the Selmon Expressway. The East Selmon PD&E Study limits extend approximately nine miles from just west of the I-4 Connector in Tampa to I-75 near Brandon. Roadway and ramp improvements are being evaluated to address the safety, efficiency, and capacity needs of the Selmon Expressway general lanes and reversible express lanes through the year 2045. THEA expects to add one lane in both directions and widen newly constructed ramp spaces over time.

THE GREENWAY MASTER PLAN

The Selmon Greenway Master Plan is an important public amenity that currently connects destinations in downtown Tampa from the Hillsborough River to 19th Street. The Greenway's 1.9 mile alignment is broken into five zones, defined by the context around the Greenway in those locations. THEA established the foundation for today's Greenway from Ashley Drive to Twiggs Street, and developed The Greenway Master Plan in 2023. The Greenway Master Plan reflects THEA's values with inspiration from the community. The next phase includes partner engagement, community outreach, project refinement and design planning, and construction.



ELECTRIC VEHICLES (EV) CHARGING STATIONS

As Electric Vehicles (EV) become increasingly popular with drivers, THEA is investigating how to make charging your electric vehicle safe and seamless. With Florida ranking second for most electric vehicle registrations (US Department of Energy), THEA is proactive to meet the needs of EV vehicles by investing in EV stations. Our agency is actively engaging with community and business partners to explore optimal ways of leveraging our properties to enhance the effectiveness of electric vehicle travel within the expressway system.

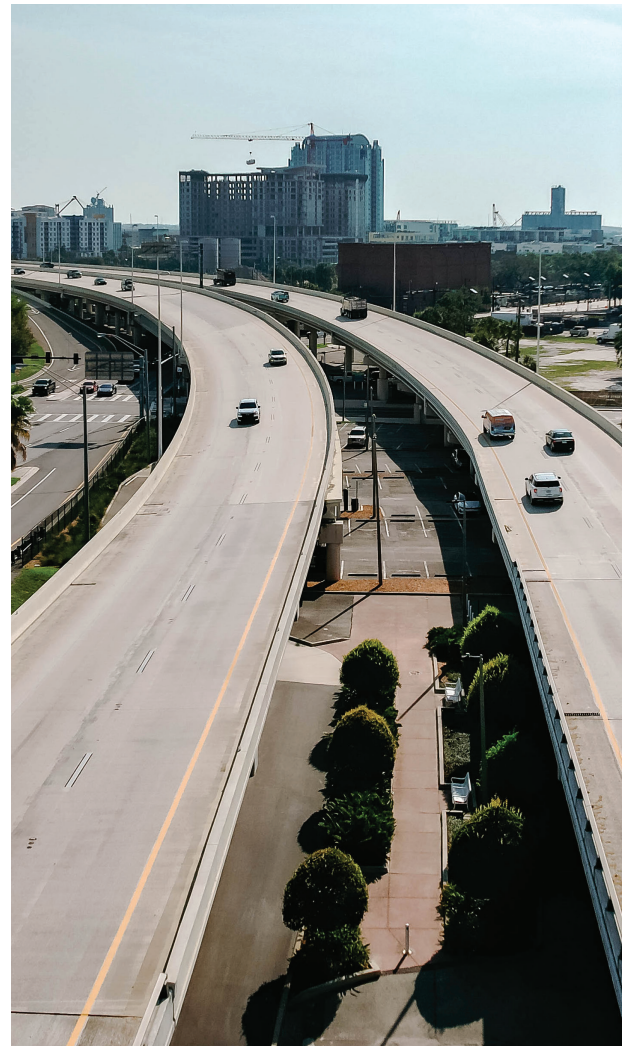


INTEROPERABILITY

Over the last 60 years, THEA's interoperability has evolved with the times, leading the way in the transportation sector to becoming more inclusive and accessible for the drivers of THEA's roadways. THEA knows interoperability capabilities will not only improve customer experience but allow THEA to capture data and information needed to grow and innovate with the future of mobility.

THEA's successes towards interoperability have been evident through several key initiatives and partnerships with regional and national partners. In 2023, THEA became interoperable with three Central Hub Toll Agencies including the North Texas Tollway Authority, Kansas Turnpike and the Oklahoma Turnpike Authority, accepting TollTag, PIKEPASS and K-TAG. Customers from these agencies can now use the Selmon Expressway and have their toll transactions billed directly to their prepaid account at their local home agency. This is just one more step that THEA is taking, with its partners, to support interoperability of tolling customers throughout the United States.

THEA continues to accept EZ-Pass, Peach Pass, SunPass, NC Quick Pass and E-Pass transponders, and are continuing to work with agencies across the country to provide an interoperable network to facilitate the convenience of using one toll account to pay for travel across multiple states and toll roads.



FAV Summit

The 11th Annual Florida Automotive Vehicles (FAV) Summit took place in beautiful Tampa Bay, hosted by THEA. This year's theme was "Defining the Future of Mobility," featuring thought-provoking discussions of the future of transportation.

THEA Executive Director and CEO Greg Slater welcomed attendees alongside Senator Jeff Brandes, with representatives from CFX, GMX, JTA, and SunTrax.

This year's keynote speaker included a fireside chat with Cathie Wood, Founder, CEO, CIO and Investor at ARK Investment Management (ARK Invest), which oversees actively managed exchange-traded funds (ETFs). Wood is known as a disrupter in the asset management industry having founded the St. Petersburg-based ARK Invest firm in 2014, after serving as chief investment officer of AllianceBernstein.

In 2021, Wood was selected for the inaugural Forbes 50 Over 50, encompassing entrepreneurs, leaders, scientists, and creators.

This year's summit attracted more than 400 attendees from the transportation industry to learn more about the future of mobility and experience Tampa Bay.

Over the last decade, The FAV Summit has brought together acknowledged experts, policymakers, and industry leaders on a national scale to explore the landscape of autonomous and connected vehicle technologies. This annual gathering focuses on discussing implementation prospects and overcoming challenges in seamlessly integrating these technologies into established transportation networks. Leaders from the transportation industry gathered for a three-day event, delving into technological advancements, operational aspects, and policy considerations.

The goal was to gain valuable insights into Florida's initiatives aimed at fostering an optimal environment for the successful implementation and deployment of autonomous and connected vehicle technology.



www.favsummit.com



THEA 60 for 60

To celebrate its 60th year of operation, THEA launched their “60 for 60” campaign, targeting 60 ways for THEA to engage with the community through a full schedule of community activations and investments. The “60 for 60” campaign focused on five pillars of giving:



Inspiring the next generation with STEM



Connecting communities/healthy communities



Sustainability



Improving mobility/activating spaces



Being a good community partner

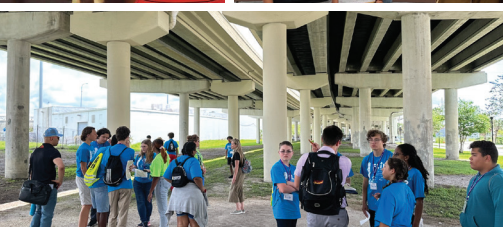
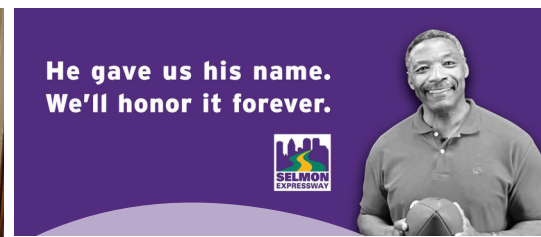
For six decades, THEA has played a pivotal role as a proactive collaborator in fostering connections among communities and contributing to the growth of the Tampa Bay region. We work to not only provide a smooth commute for our drivers, but also to have a visible presence within the communities we serve. Throughout the year, we engaged with area charities, schools, and other government entities to support several initiatives including summits, competitions, holiday surprises, and more. In addition, we volunteered our time to various non-profit organizations for area clean-ups, back to school efforts, food pantries, and teach-ins. The THEA team truly increased our footprint in the surrounding areas and look forward to doing more in the years to come.

COMMUNITY PARTNERSHIPS

THEA is committed to providing exceptional service to our customers. We also understand that our impact under and around the expressway is just as imperative. THEA's intentional community integration is a top priority, enabling our agency to promote social well-being, build trust, and truly impact those around us.

Community involvement is key to creating a sustainable future, especially for government agencies like THEA. Our involvement in various efforts legitimizes our intentions; and demonstrates a strong commitment to social responsibility and alignment. Over the past year, we pledged support for several local programs including 15 professional partnerships and 22 event engagements. THEA takes pride in addressing the needs of our local communities by giving back via time and resources. The agency sought to build a sense of social cohesion and belonging with its involvement, positively enhancing THEA's public image.





COMMUNITY

Champions



BRIAN
Ramirez
Project Manager

“ It’s exciting to work for an agency that has the resources and drive to collaborate on so many projects that make the region a better place to live. Our work helps to plan for the future, giving my family and the next generation a safer, more connected community. ”

FELIPE
Velasco
Systems Architect



“ I help to keep the tolling systems running, allowing THEA to collect revenue, which they then put back into projects directly benefiting the community. These projects, like the dog park, Meridian Avenue, Brandon Parkway, and the Selmon Greenway, help residents enjoy the beautiful nature in Tampa while decreasing traffic and all the frustration that goes along with it. ”

FREDERICK Pekala

Toll Operations Specialist



“ We are working on innovative ways to enhance the customer experience with toll billing. ”

SALLY Fisher

Project Manager



“ It gives me great satisfaction to know that I have directly contributed to the efficient operation and aesthetics of the Tampa-Hillsborough County Expressway Authority’s roadways. ”

CHAKETA Mister

Administrative Specialist II



“ Having a positive state of mind about life and being able to encourage others is a blessing. It doesn't cost much to show compassion or even give someone a friendly smile. We all need each other to help make this world a better place. ”

THEA IN THE MEDIA: ANNUAL COVERAGE OVERVIEW

2023 STATS OVERVIEW

EMAIL

THEA sent communications to
41,569 Emails
via newsletter database

32% Open Rate (up 6.3%)

This is a top tier score
for communications!

Industry average is 10-15%

SOCIAL

Impressions
889,824
↑8%

Engagements
59,433
↑33.7%

Post Link Clicks
12,598
↑63.4%

VIDEO

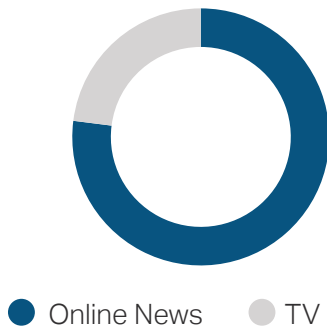
Views
51,414
↑8%

Audience Growth
2,700 on our platforms
↑52%
from 2022

Gained
382 of these on Instagram
↑462%
from 2022

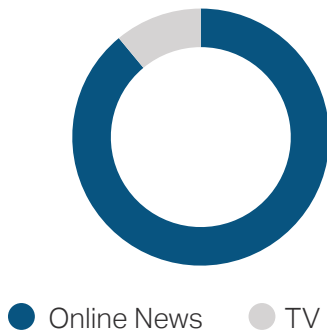
2023 STATS PUBLICITY

MENTIONS BY MEDIA TYPE



Media Mentions
348

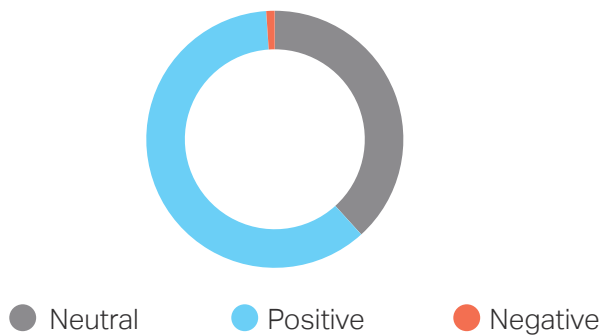
PUBLICITY BY MEDIA TYPE



Publicity Value
\$1,679,163

Online/Print News TV
89% **11%**

AUDIENCE BY SENTIMENT



Audience
125,050,938

Neutral to positive sentiment
98.9%

2023

TRAFFIC & REVENUE

Report





Tampa Hillsborough Expressway Authority
1104 E. Twiggs Street, Suite 300
Tampa, Florida 33602

Members of the Authority:

Stantec Consulting Services Inc. (Stantec) is pleased to provide traffic and revenue (T&R) related inputs to the THEA Annual Report for the 2023 fiscal year ending June 30, 2023 in accordance with Section 5.13 of the Master Bond Resolution. We appreciate the assistance and coordination of THEA management during the analysis and production of this documentation.

The FY2023 Annual Report presents T&R data and the factors that drive T&R for the Selmon Expressway. Detailed summaries of historical T&R trends, traffic characteristics, expenses and other financial data provide context to the performance of the Selmon Expressway and THEA's operating and business environment. In addition, Stantec has provided a forecast of T&R for FY2024 for budgeting purposes.

The Selmon Expressway continues to be a critical mobility asset for the region and an economic driver providing resilient and sustainable transportation infrastructure for FY2023 and many more years to come. It is our privilege to support the Authority.

Yours sincerely,

Phil Eshelman

A handwritten signature in black ink, appearing to read "Phil Eshelman", written in a cursive style.

Stantec Consulting Services Inc.

Principal

FY2023 TRAFFIC AND TOLL REVENUE

The Tampa-Hillsborough Expressway Authority operates the 16.5-mile Lee Roy Selmon Expressway (Selmon Expressway), the Brandon Parkway, Meridian Avenue, and the Selmon Greenway. The Brandon Parkway and Meridian Avenue are non-tolled roads. The Selmon Greenway is a 2-mile pedestrian and bicycle path through the heart of downtown Tampa, mostly in the shade of the Selmon Expressway.

In April 2021, the Selmon Expressway was extended approximately 1.5 miles via the Selmon West Extension connecting Pinellas County via the Gandy Bridge to downtown Tampa, I-75, and the community of Brandon to the east. The Selmon West Extension offers one lane in each direction from the Gandy Bridge to Dale Mabry Highway where it connects to the previously existing Selmon Expressway. From Gandy Boulevard to I-75, the facility is a limited-access toll road with two lanes in each direction. The Reversible Express Lanes (REL) effectively provide an additional six lanes during peak travel hours; three westbound lanes during the morning commute from Brandon to downtown Tampa and three eastbound lanes during the evening commute. The REL is also open eastbound on the weekend.

The Selmon Expressway is an all-electronic toll facility with tolls collected through SunPass transponder accounts or "Toll-By-Plate" video billing. The tolling locations and corresponding toll rates during FY2023 (July 1, 2022, to June 30, 2023) are presented in Figure 1.

Figure 1: Selmon Expressway with Reversible Express Lanes



Historical transactions and toll revenue from FY2000 to FY2023 are presented in the following table and figures.

Over the course of the last 23 years, since 2000, transactions and toll revenue have generally seen positive growth on the Selmon Expressway. Notable exceptions are the Great Recession in 2008 and 2009, periods of suspension of tolls due to hurricanes, which occurred in numerous years, and the impact of the COVID-19 pandemic in 2020 and 2021. Traffic on the Selmon Expressway quickly recovered from the pandemic and in FY2023 well surpassed pre-pandemic levels of transactions and revenues.

In addition, for the last decade THEA has implemented the toll indexing policy of increasing tolls at a minimum of 2.5 percent to keep pace with inflation.

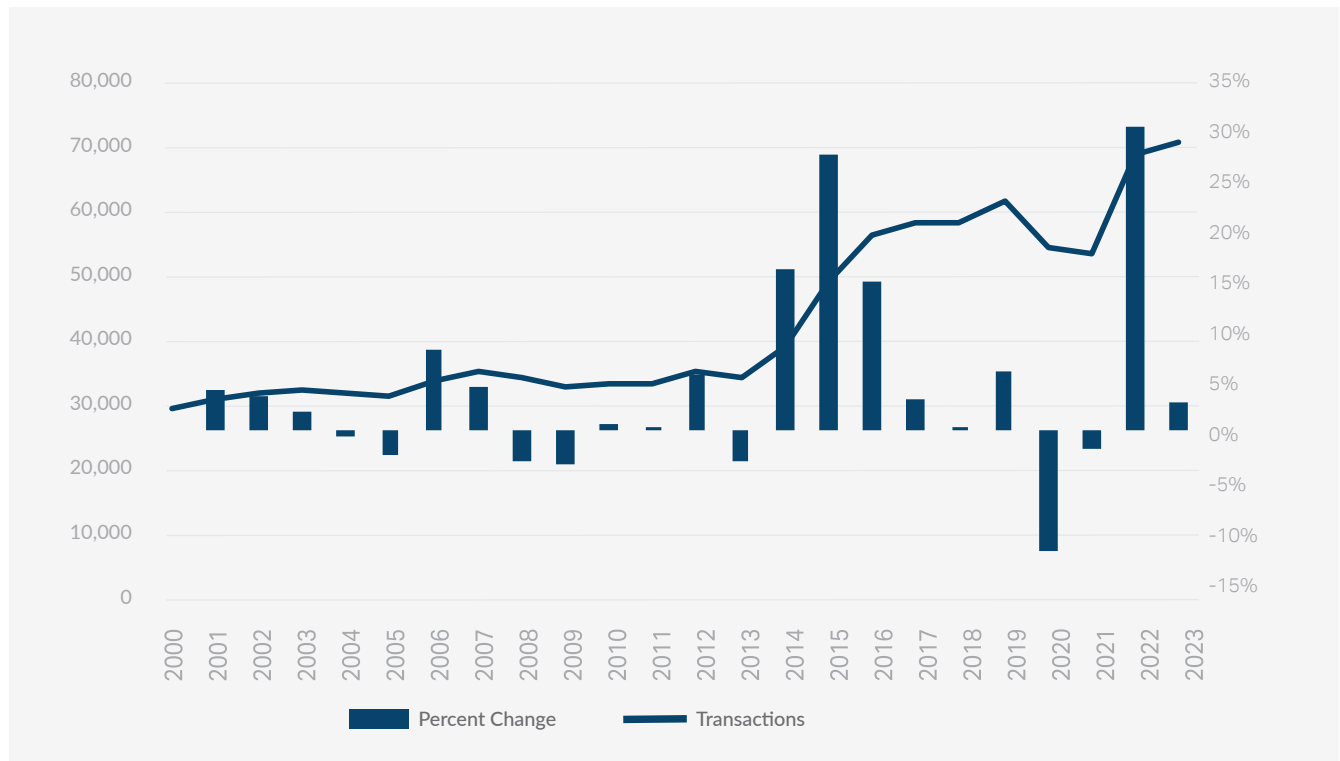
Table 1: Selmon Expressway Annual Transactions, Toll Revenue (thousands), and Average Toll FY2000 to FY2023

Fiscal Year	Transactions		Toll Revenue		Average Toll	
	Toll Paying	Percent Change	Amount	Percent Change	Amount	Percent Change
2000	27,837		\$21,447		\$0.77	
2001	28,998	4.2%	\$24,105	12.4%	\$0.83	7.9%
2002	29,982	3.4%	\$24,520	1.7%	\$0.82	-1.6%
2003	30,589	2.0%	\$25,078	2.3%	\$0.82	0.2%
2004	30,374	-0.7%	\$25,815	2.9%	\$0.85	3.7%
2005	29,604	-2.5%	\$27,796	7.7%	\$0.94	10.5%
2006	32,088	8.4%	\$29,320	5.5%	\$0.91	-2.7%
2007	33,520	4.5%	\$37,308	27.2%	\$1.11	21.8%
2008	32,490	-3.1%	\$41,455	11.1%	\$1.28	14.6%
2009	31,398	-3.4%	\$40,350	-2.7%	\$1.29	0.7%
2010	31,581	0.6%	\$40,018	-0.8%	\$1.27	-1.4%
2011	31,635	0.2%	\$40,467	1.1%	\$1.28	0.9%
2012	33,476	5.8%	\$42,968	6.2%	\$1.28	0.3%
2013	32,465	-3.0%	\$41,803	-2.7%	\$1.29	0.3%
2014	37,848	16.6%	\$49,850	19.2%	\$1.32	2.3%
2015	48,530	28.2%	\$69,299	39.0%	\$1.43	8.4%
2016	55,983	15.4%	\$82,442	19.0%	\$1.47	3.1%
2017	57,802	3.2%	\$87,652	6.3%	\$1.52	3.0%
2018	57,969	0.3%	\$88,203	0.6%	\$1.52	0.3%
2019	61,457	6.0%	\$83,772	-5.0%	\$1.36	-10.4%
2020	53,922	-12.3%	\$88,962	6.2%	\$1.65	21.0%
2021	52,995	-1.7%	\$88,245	-0.8%	\$1.67	0.9%
2022	69,396	30.9%	\$114,066	29.3%	\$1.64	-1.3%
2023	71,352	2.8%	\$116,862	2.5%	\$1.64	-0.4%

Source: THEA Monthly Traffic Operations Report and CFO reporting

The following figures provide an historical view of the growth in transactions and toll revenue. Again, generally positive growth over the years and full recovery from the pandemic.

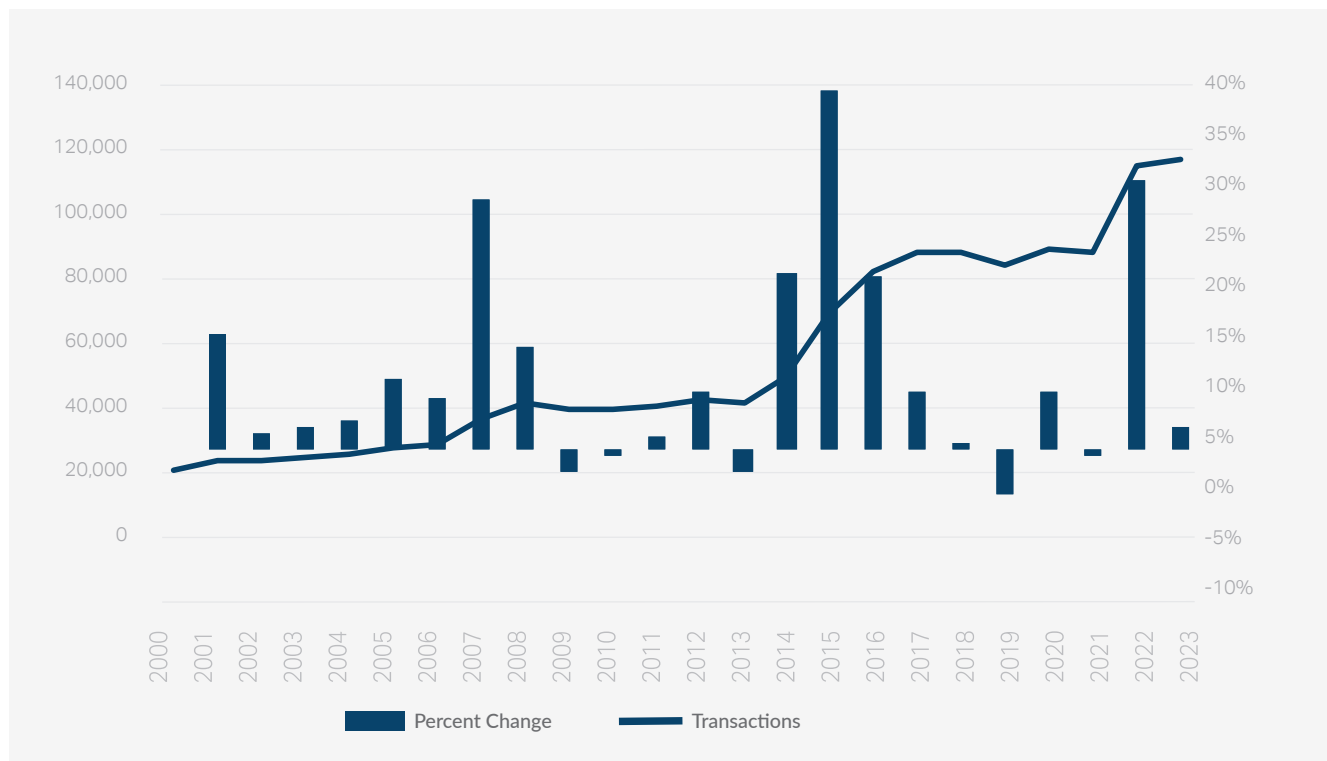
Figure 2: Historical Transaction Growth (000s)



Source: THEA Monthly Traffic Operations Report



Figure 3: Historical Revenue Growth (\$000s)



Source: THEA CFO Reporting



Reviewing monthly transactions since FY2019 provides more insight into the COVID pandemic recovery of traffic on the Selmon Expressway. This recovery is evident in Table 2, which presents transactions by month and percent change from year to year by month. In addition, the final column provides percent change from FY2019 to FY2023 to compare FY2023 to pre-pandemic levels. This is despite the suspension of tolls in portions of September and October due to Hurricane Ian, covering a 19-day period, resulting in a significant loss of transactions. It should also be noted that the Selmon Extension, which opened in mid FY2021, is included in these transaction numbers. Excluding the extension, the growth is still positive as compared to pre-pandemic levels. The resiliency of the Selmon West Expressway is exemplified by the ability to reach the highest transactions to date in FY2023 despite the pandemic and the loss of 19 days of toll collection, which represents over 5 percent of the Fiscal Year.

Table 2: Selmon Expressway Monthly Transactions (000s)

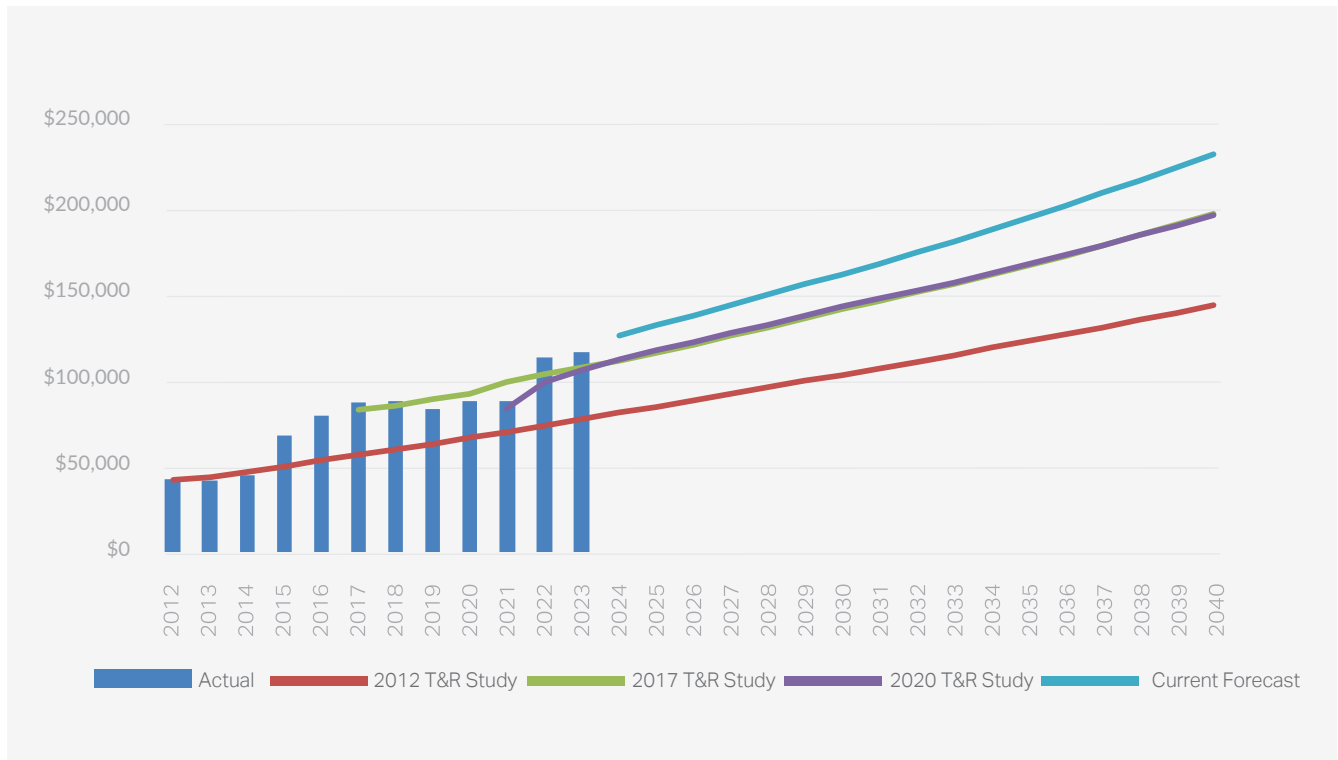
Month	FY19	Growth	FY20	Growth	FY21	Growth	FY22	Growth	FY23	Growth from FY2019
JUL	4,895	3.2%	5,050	-26.7%	3,701	46.2%	5,410	5.5%	5,709	16.6%
AUG	5,297	-0.8%	5,257	-26.4%	3,870	39.9%	5,415	13.3%	6,137	15.9%
SEP	4,797	2.0%	4,893	-19.0%	3,962	35.7%	5,377	-8.8%	4,901	2.2%
OCT	5,304	0.7%	5,341	-20.1%	4,266	37.4%	5,862	-41.1%	3,451	-34.9%
NOV	5,014	-2.5%	4,891	-19.8%	3,924	42.7%	5,599	4.8%	5,866	17.0%
DEC	5,047	-6.0%	4,744	-11.3%	4,208	39.8%	5,883	5.5%	6,207	23.0%
JAN	5,346	-1.6%	5,262	-19.9%	4,217	31.8%	5,557	13.7%	6,320	18.2%
FEB	5,098	1.3%	5,166	-19.7%	4,150	38.0%	5,726	8.9%	6,238	22.4%
MAR	5,529	-25.3%	4,132	15.3%	4,764	34.6%	6,412	9.2%	7,003	26.7%
APR	5,321	-54.8%	2,404	107.4%	4,986	24.6%	6,215	5.4%	6,550	23.1%
MAY	5,347	-40.5%	3,184	71.3%	5,454	12.7%	6,145	8.6%	6,675	24.8%
JUN	4,930	-27.0%	3,599	52.6%	5,492	5.5%	5,795	8.6%	6,293	27.6%
TOTAL	61,925	-12.9%	53,922	-1.7%	52,995	30.9%	69,396	2.8%	71,352	15.2%

The performance of the FY2023 budget forecast is presented in Table 3 showing that actual transactions and revenue exceeded the forecast by 4.9 and 5.4 percent respectively. Furthermore, the history of forecasts on the Selmon Expressway are shown back to FY2012 in Figure 4. These are the forecasts that supported bond financing thus the longer look at potential future revenues. In FY2023, every forecast has been met, despite the pandemic and hurricanes.

Table 3: Selmon Expressway FY2023 T&R Performance Against Budget

Month	Transactions (000s)				Revenue (\$000s)			
	FY23 Budget	FY23 Actual	Difference	% Difference	FY23 Budget	FY23 Actual	Difference	% Difference
JUL	5,490	5,709	219	4.0%	\$8,952	\$9,464	\$512	5.7%
AUG	5,496	6,138	642	11.7%	\$8,961	\$9,534	\$573	6.4%
SEP	5,462	4,899	-563	-10.3%	\$8,906	\$8,305	-\$601	-6.8%
OCT	5,798	3,451	-2,347	-40.5%	\$9,454	\$6,677	-\$2,777	-29.4%
NOV	5,568	5,867	299	5.4%	\$9,079	\$8,994	-\$85	-0.9%
DEC	5,961	6,207	246	4.1%	\$9,719	\$9,879	\$160	1.6%
JAN	5,583	6,320	737	13.2%	\$9,103	\$10,317	\$1,214	13.3%
FEB	5,815	6,238	423	7.3%	\$9,481	\$10,282	\$801	8.4%
MAR	5,401	7,003	1,602	29.7%	\$8,806	\$11,473	\$2,667	30.3%
APR	5,827	6,550	723	12.4%	\$9,501	\$10,635	\$1,134	11.9%
MAY	5,709	6,675	966	16.9%	\$9,309	\$10,975	\$1,666	17.9%
JUN	5,892	6,293	401	6.8%	\$9,607	\$10,329	\$722	7.5%
TOTAL	68,002	71,352	3,350	4.9%	\$110,878	\$116,862	\$5,984	5.4%

Figure 4: Selmon Expressway Historical Revenue Forecast Performance



Since the Fall of 2010, the Selmon Expressway converted all tolling points to all electronic tolling (AET). Tolls can be paid via a pre-paid SunPass account (by use of a SunPass transponder) or via a video-based, post-paid billing process (“Toll-By-Plate”). Video billing uses a photo of the customers’ license plate, bundles tolls and mails a monthly invoice to the address on the license plate registration. The video rate is 36 cents higher than the SunPass rate to reflect the higher cost of processing and increased risk of actual collection.

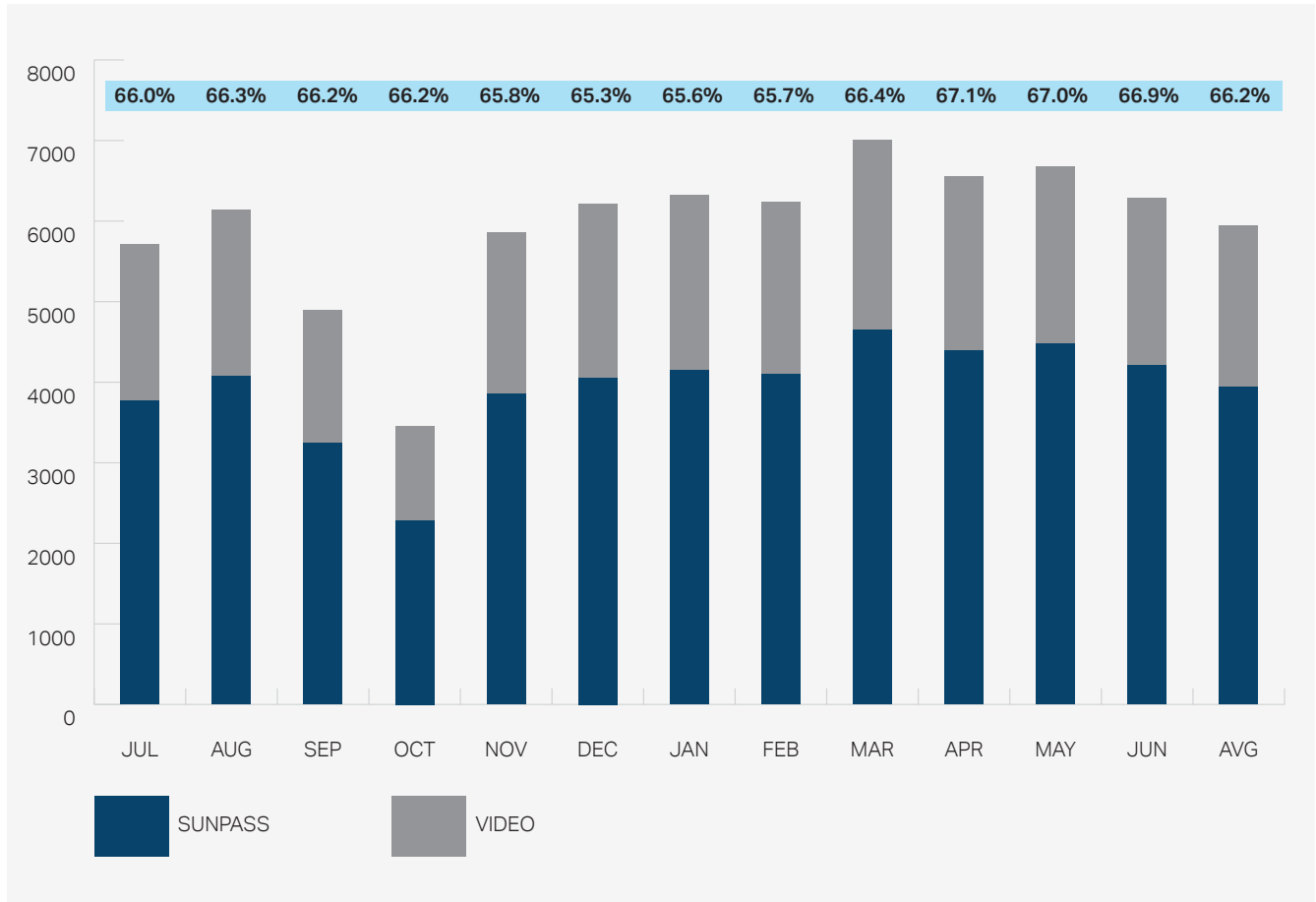
The monthly transactions by those two payment options in the table and figure below shows consistency throughout the year, between 65 and 67 percent of transactions.

Table 4: FY2023 Monthly Transactions by Payment Method (000s)

Month	SunPass	Video	Total	% SunPass
JUL-22	3,766	1,942	5,709	66.0%
AUG-22	4,071	2,066	6,137	66.3%
SEP-22	3,244	1,657	4,901	66.2%
OCT-22	2,286	1,165	3,451	66.2%
NOV-22	3,857	2,009	5,866	65.8%
DEC-22	4,055	2,152	6,207	65.3%
JAN-23	4,146	2,175	6,320	65.6%
FEB-23	4,097	2,141	6,238	65.7%
MAR-23	4,650	2,353	7,003	66.4%
APR-23	4,395	2,156	6,550	67.1%
MAY-23	4,475	2,200	6,675	67.0%
JUN-23	4,211	2,082	6,293	66.9%
TOTAL	47,254	24,097	71,352	66.2%

Source: THEA Monthly Traffic Operations Report

Figure 5: FY2023 Monthly Transactions by Payment Method (000s)



Source: THEA Monthly Traffic Operations Report

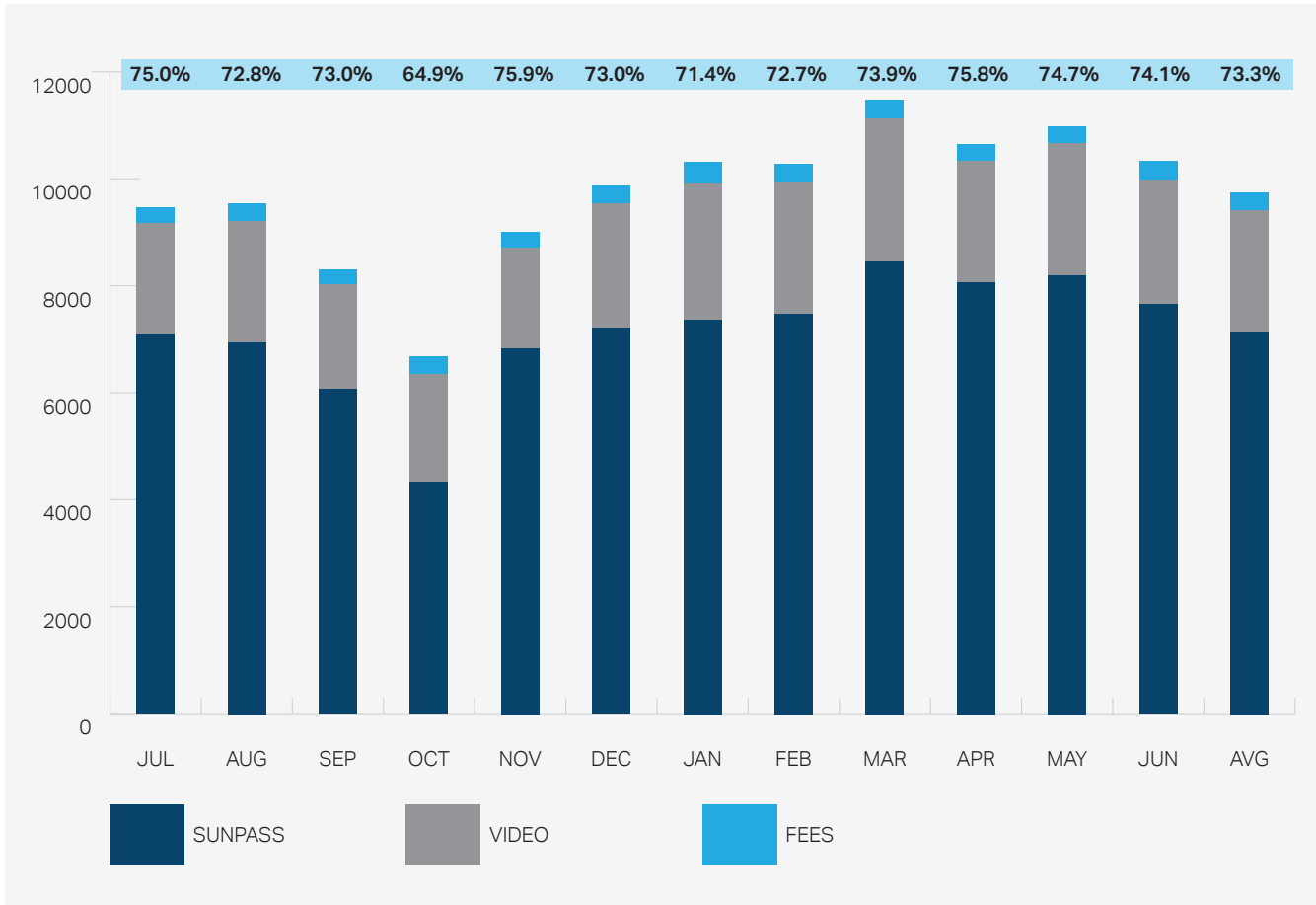
Monthly toll revenue by payment option generally follows the same trend as shown in the following table and figure.

Table 5: FY2023 Monthly Toll Revenue by Payment Method (\$000s)

Month	SunPass	Video	Fees	Total	% SunPass
JUL-22	\$7,102	\$2,060	\$302	\$9,464	75.0%
AUG-22	\$6,943	\$2,252	\$339	\$9,534	72.8%
SEP-22	\$6,062	\$1,972	\$270	\$8,305	73.0%
OCT-22	\$4,332	\$2,025	\$320	\$6,677	64.9%
NOV-22	\$6,830	\$1,865	\$299	\$8,994	75.9%
DEC-22	\$7,208	\$2,331	\$339	\$9,879	73.0%
JAN-23	\$7,365	\$2,564	\$388	\$10,317	71.4%
FEB-23	\$7,473	\$2,474	\$334	\$10,282	72.7%
MAR-23	\$8,473	\$2,652	\$348	\$11,473	73.9%
APR-23	\$8,065	\$2,271	\$299	\$10,635	75.8%
MAY-23	\$8,195	\$2,456	\$324	\$10,975	74.7%
JUN-23	\$7,656	\$2,332	\$341	\$10,329	74.1%
TOTAL	\$85,704	\$27,255	\$3,904	\$116,862	73.3%

Source: THEA CFO Reporting

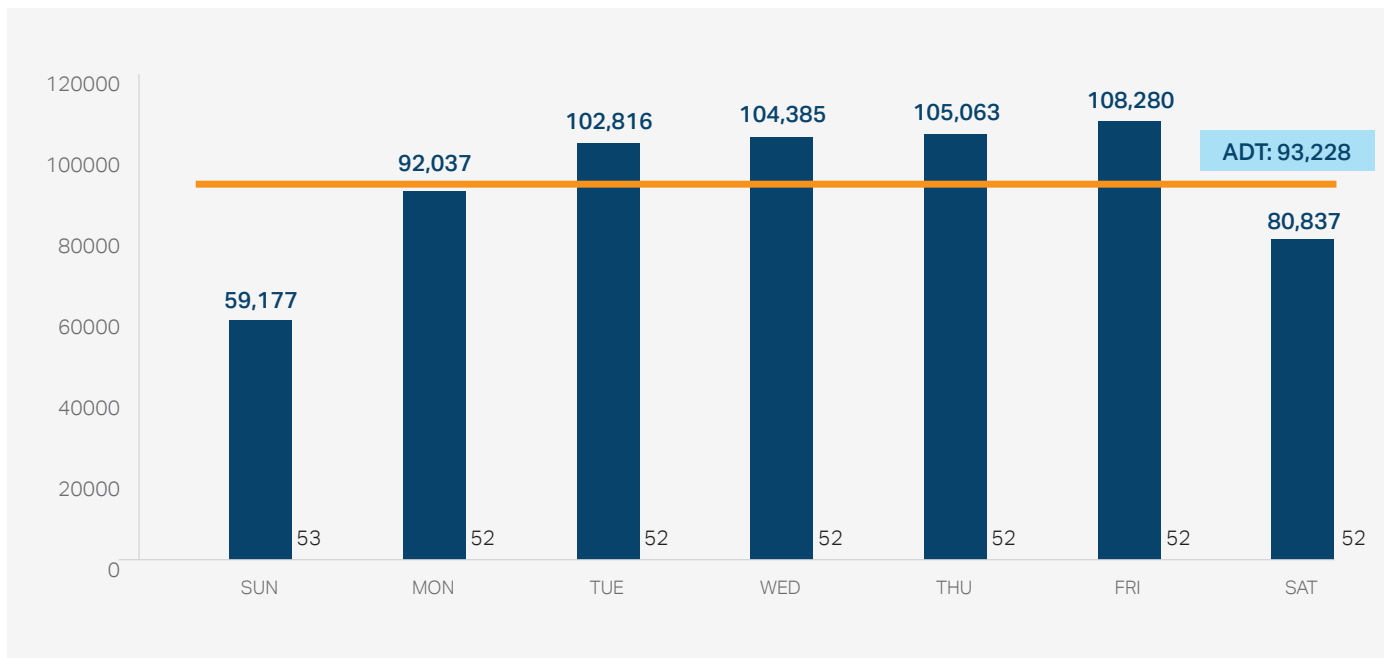
Figure 6: FY2023 Monthly Toll Revenue by Payment Method (\$000s)



Source: THEA CFO Reporting

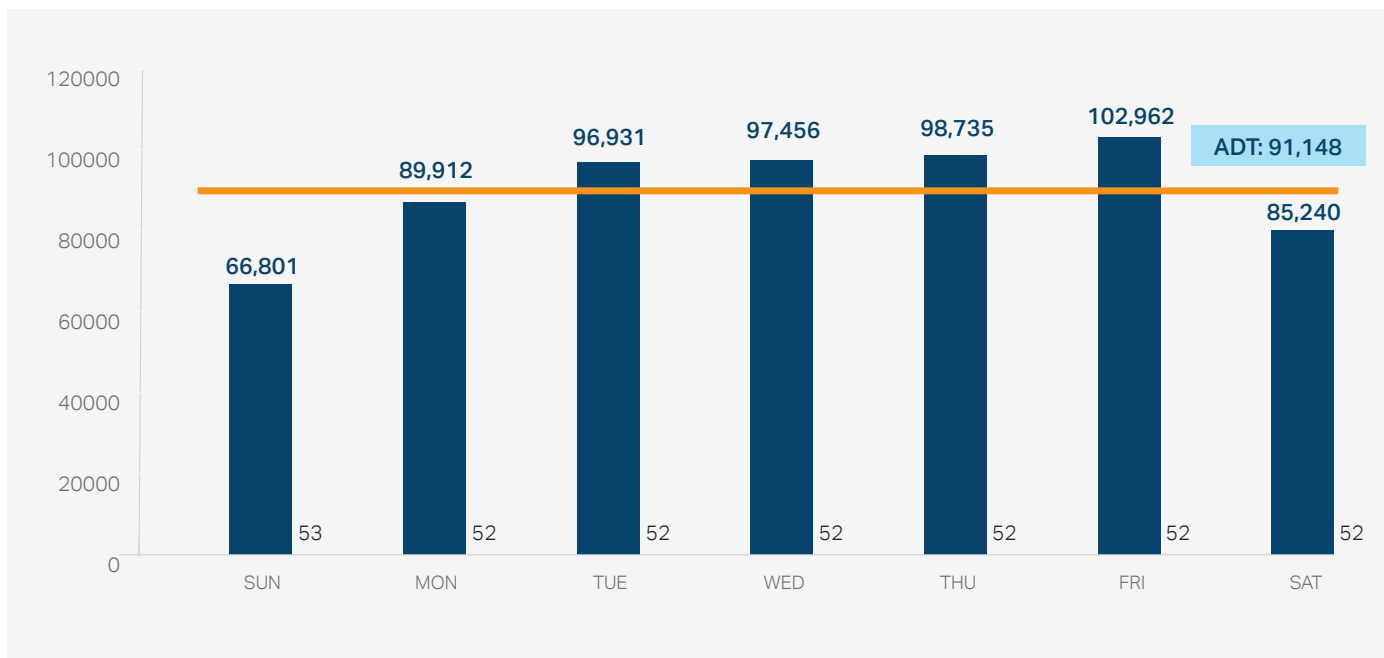
The daily transaction variations for each of the West Plaza Group, East Plaza Group, and REL are presented in the following figures. The West Group consists of the West Mainline Toll Gantry, Plant Avenue ramps, Willow Avenue ramps, and the Selmon West Extension. The East Group comprises the East Mainline Toll Gantry, 50th Street ramps, and 22nd Street ramps. The REL is presented alone. Average Daily Transaction (ADT) volumes by day of the week are shown as an average for the entire year. As can be easily seen the weekday traffic is higher than the weekend traffic which is consistent with the usage of the Selmon Expressway historically, although over the course of the last few years more diverse trip purposes are being seen on the Selmon Expressway as weekend demand is growing faster than weekday demand.

Figure 7: West Plaza Group Average Daily Transactions



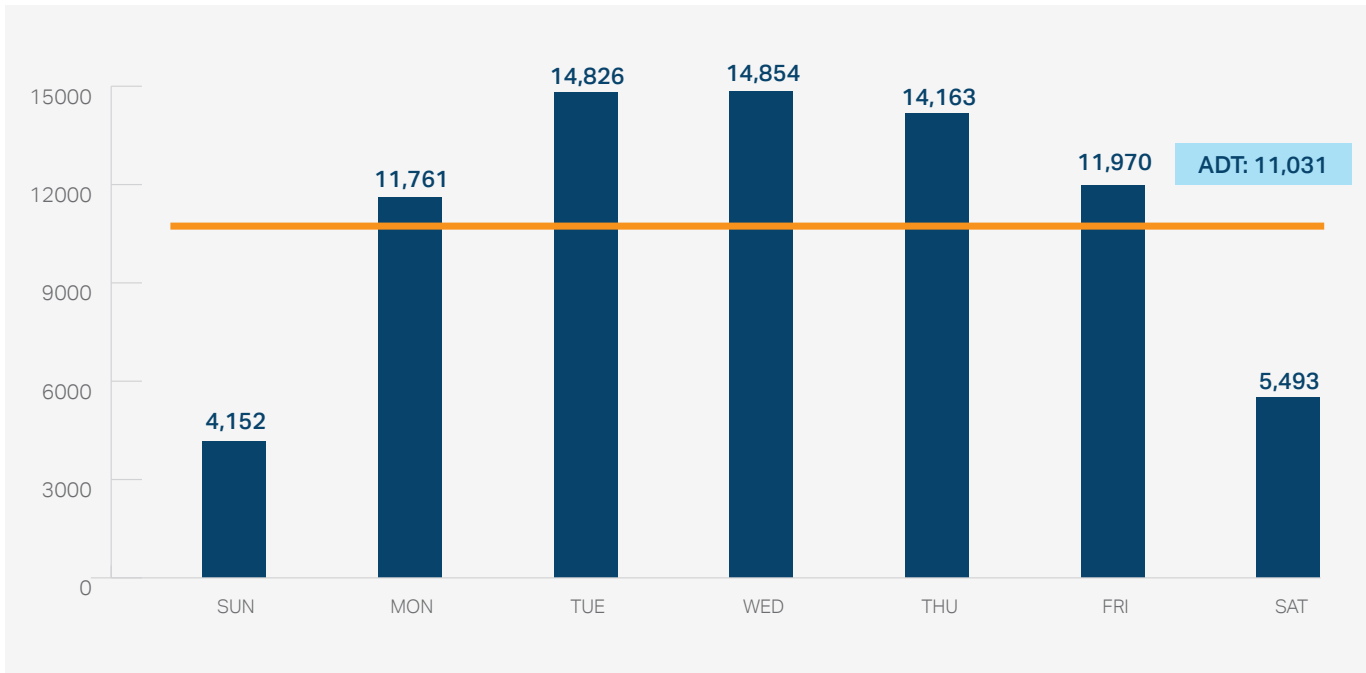
Source: THEA Monthly Traffic Operations Report

Figure 8: East Plaza Group Average Daily Transactions



Source: THEA Monthly Traffic Operations Report

Figure 9: REL Average Daily Transactions



Source: THEA Monthly Traffic Operations Report

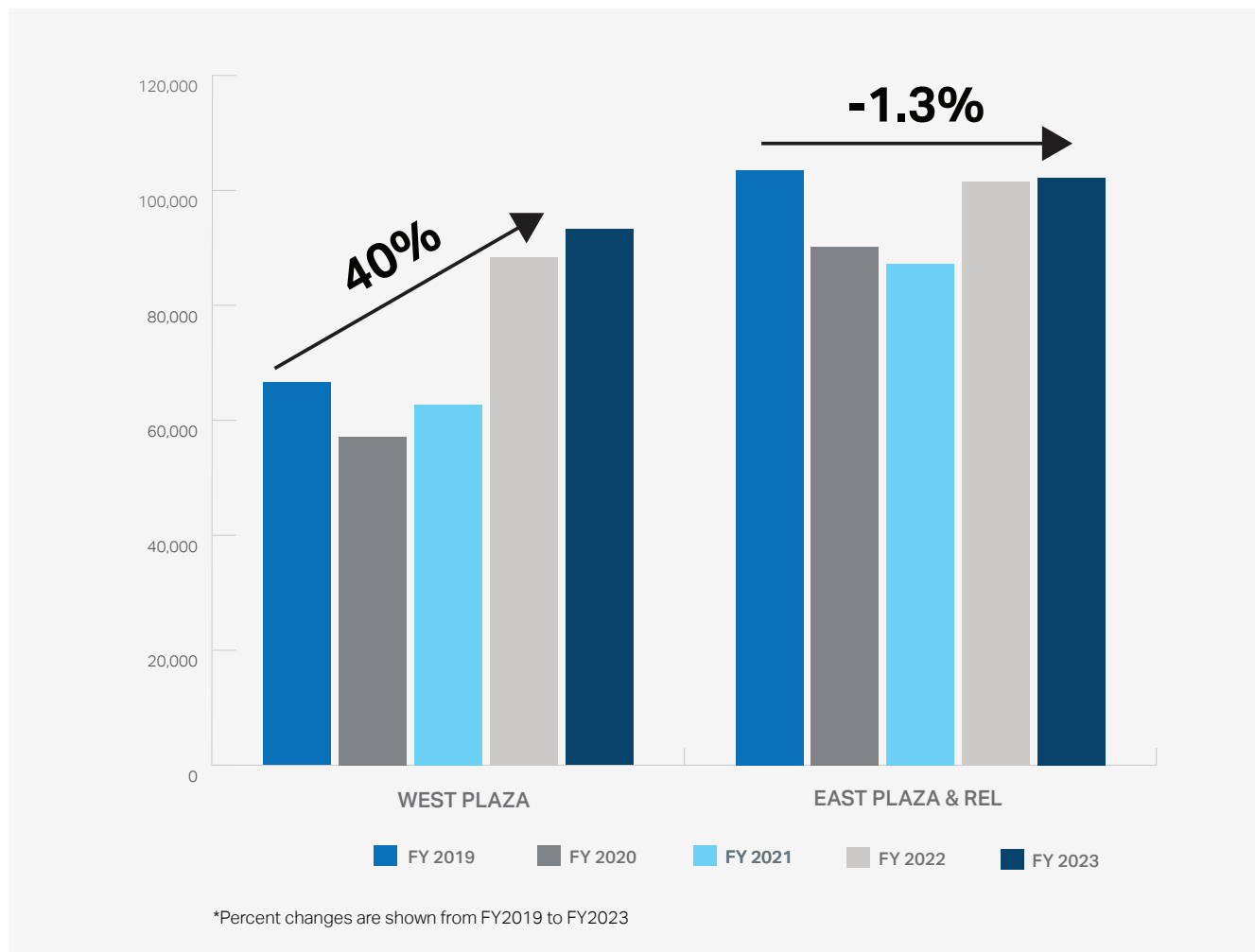
The average daily transactions by plaza group are presented for FY2019 through FY2023 in Table 6 and Figure 10. The data shows substantial growth from FY2019 to FY2023 for the West Plaza Group mainly due to the addition of the Selmon West Extension. The East Plaza Group has almost achieved pre-COVID levels and are on track to exceed next year.

Table 6: Average Daily Traffic by Plaza Group (Includes all days of the week)

Plaza Group	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	Growth FY2019 - FY2023
WEST PLAZA	66,607	57,124	62,671	88,445	93,228	40.0%
EAST PLAZA & REL	103,576	90,203	87,251	101,586	102,180	-1.3%
TOTAL	170,183	147,327	149,922	190,031	195,407	14.8%

Source: THEA Monthly Traffic Operations Report

Figure 10: Average Daily Traffic by Plaza Group (Includes all days of the week)

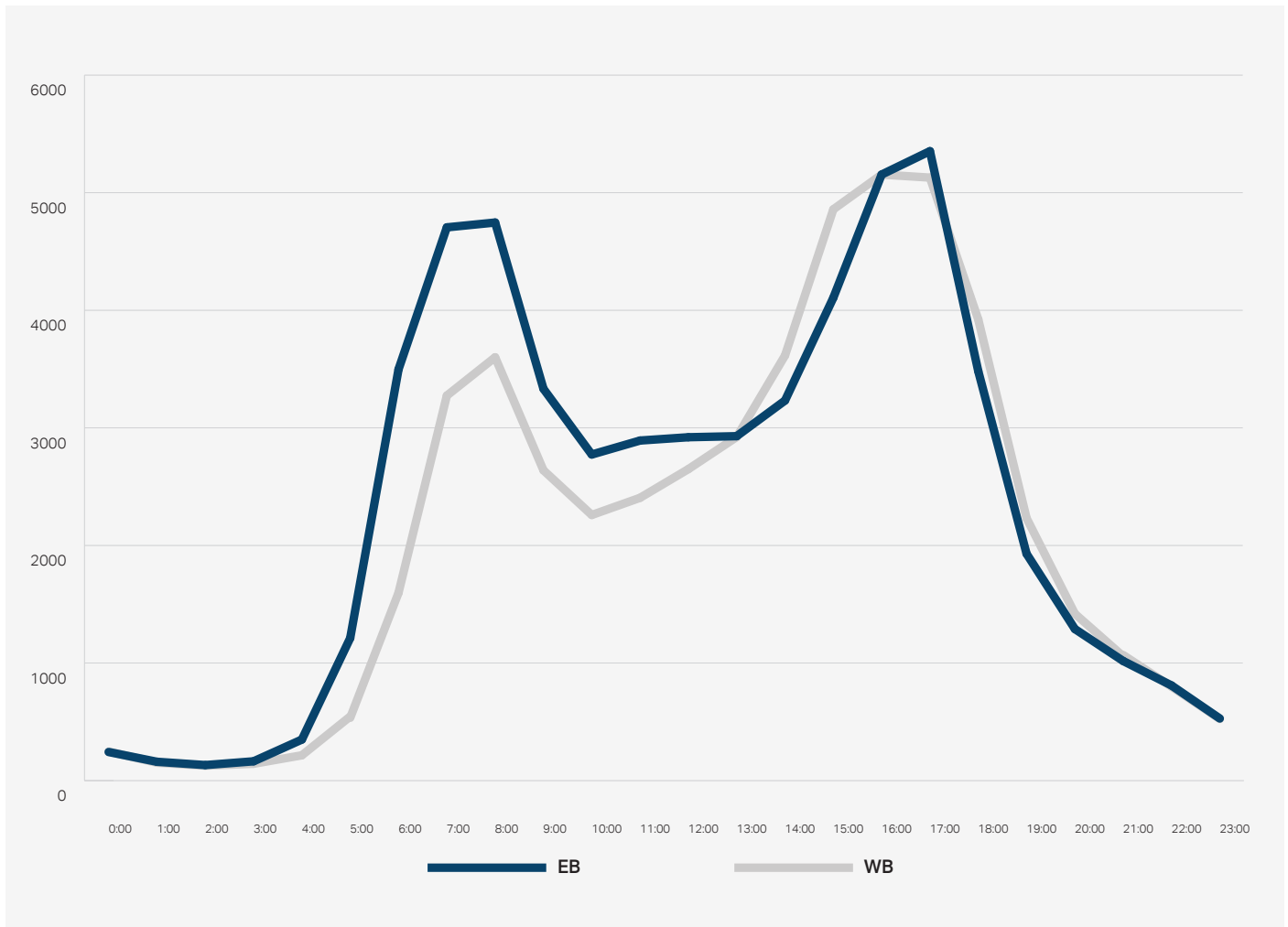


Source: THEA Monthly Traffic Operations Report



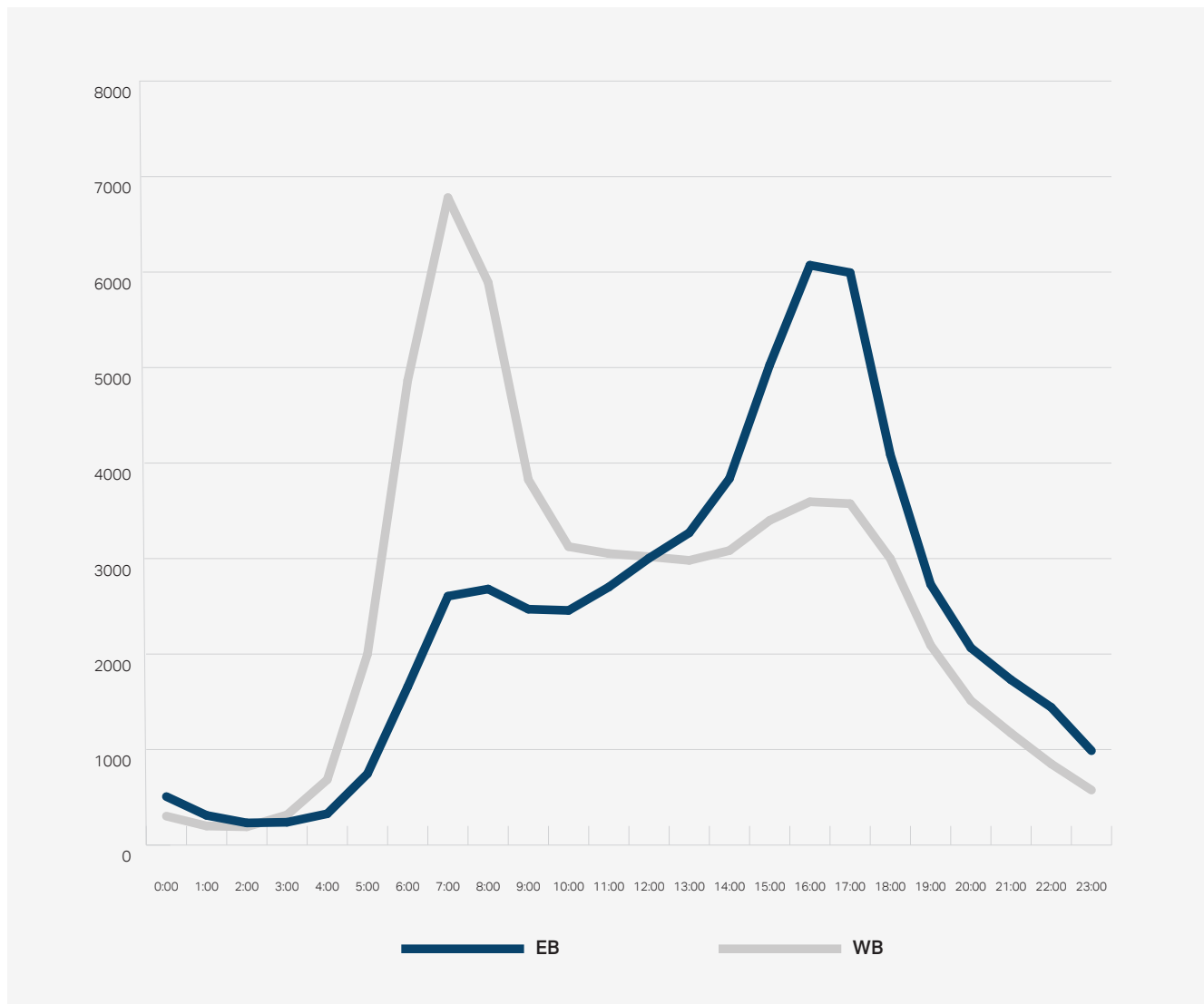
The average weekday hourly demand of traffic by direction on the Selmon Expressway by plaza group is presented in Figure 11 and Figure 12 for the West and East Plaza groups respectively, weekdays during FY2023. The West Plaza Group exhibits similar demand by direction for AM and PM peak periods. This is in contrast to the East Plaza Group that demonstrates strong directional demand with most of the westbound traffic is in the AM peak period, while eastbound traffic has highest demand in the PM peak period.

Figure 11: West Plaza Group Hourly Demand by Direction



Source: THEA Monthly Traffic Operations Report

Figure 12: East Plaza Group & REL Hourly Demand by Direction



Source: THEA Monthly Traffic Operations Report

The mix of traffic on the Selmon Expressway has been consistent historically with two-axle vehicles (passenger cars) comprising between 95 and 97 percent of all transactions as shown in Table 7. Similar experiences are shown on the East and West Plaza groups and only a slight difference on the REL as it is signed to prohibit larger vehicles.

Table 7: Vehicle Class Breakdown by Plaza Group

Axle	West Plaza Group	East Plaza Group	REL	Total
2 - AXLE	96.1%	95.8%	99.6%	96.1%
3 - AXLE	1.3%	1.5%	0.2%	1.3%
4 - AXLE	1.2%	1.3%	0.2%	1.2%
5 - AXLE	1.3%	1.5%	0.0%	1.3%
6+ - AXLE	0.0%	0.1%	0.0%	0.0%
TOTAL	100.0%	100.0%	100.0%	100.0%

Source: THEA Monthly Traffic Operations Report

TRENDS IN TRIP PURPOSES

Over the course of the last few years the Selmon Expressway has seen an emerging trend in diversification of trip purposes on the facility. Work from home behaviors that began during the pandemic continue, and losses in commuter or work-related trips have been offset by increases in shopping, dining, and recreational trips.

To detail this shift in trip purpose, the following figures present the percent of transactions in each time period by direction and plaza group for FY2019 and FY2023. Additionally, the percent change by time period is provided which shows the general trends of reduced AM peak period trips as a share of the entire day and increased trip making in the mid-day and PM peak periods. The AM peak period typically contains a high share of work-related trips, while mid-day and PM peak periods represent more diverse trip purposes in the corridor. The exception to this is the East Plaza Group – EB, where commuter rush hour is in the evening; the PM peak share of traffic has dropped since before the pandemic, while other times of day saw increases, indicating a shift to non-work trip purposes.

Figure 13: Time-of-Day Demand, West Plaza Group, EB

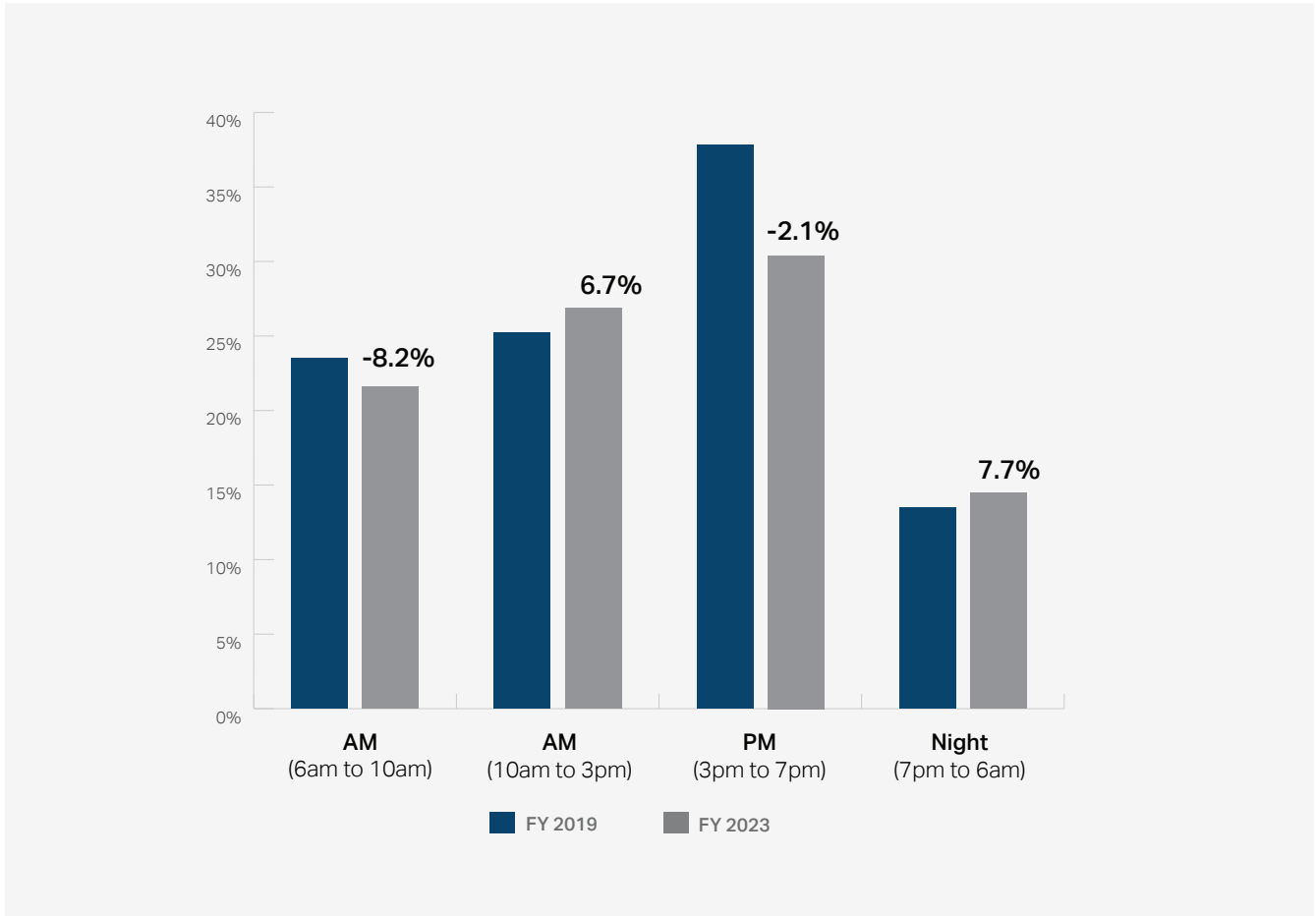


Figure 14: Time-of-Day Demand, West Plaza Group, WB

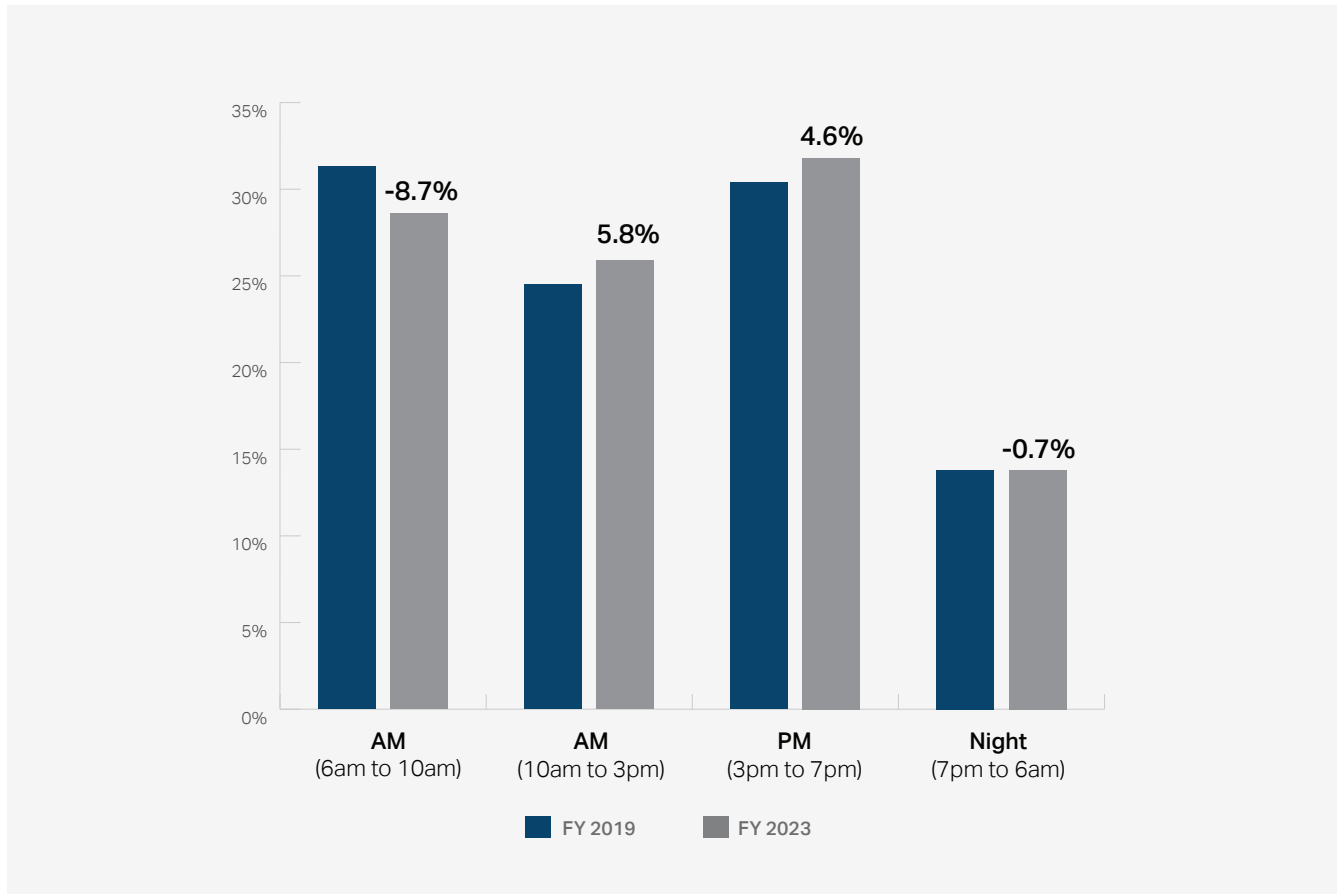


Figure 15: Time-of-Day Demand, East Plaza Group, EB

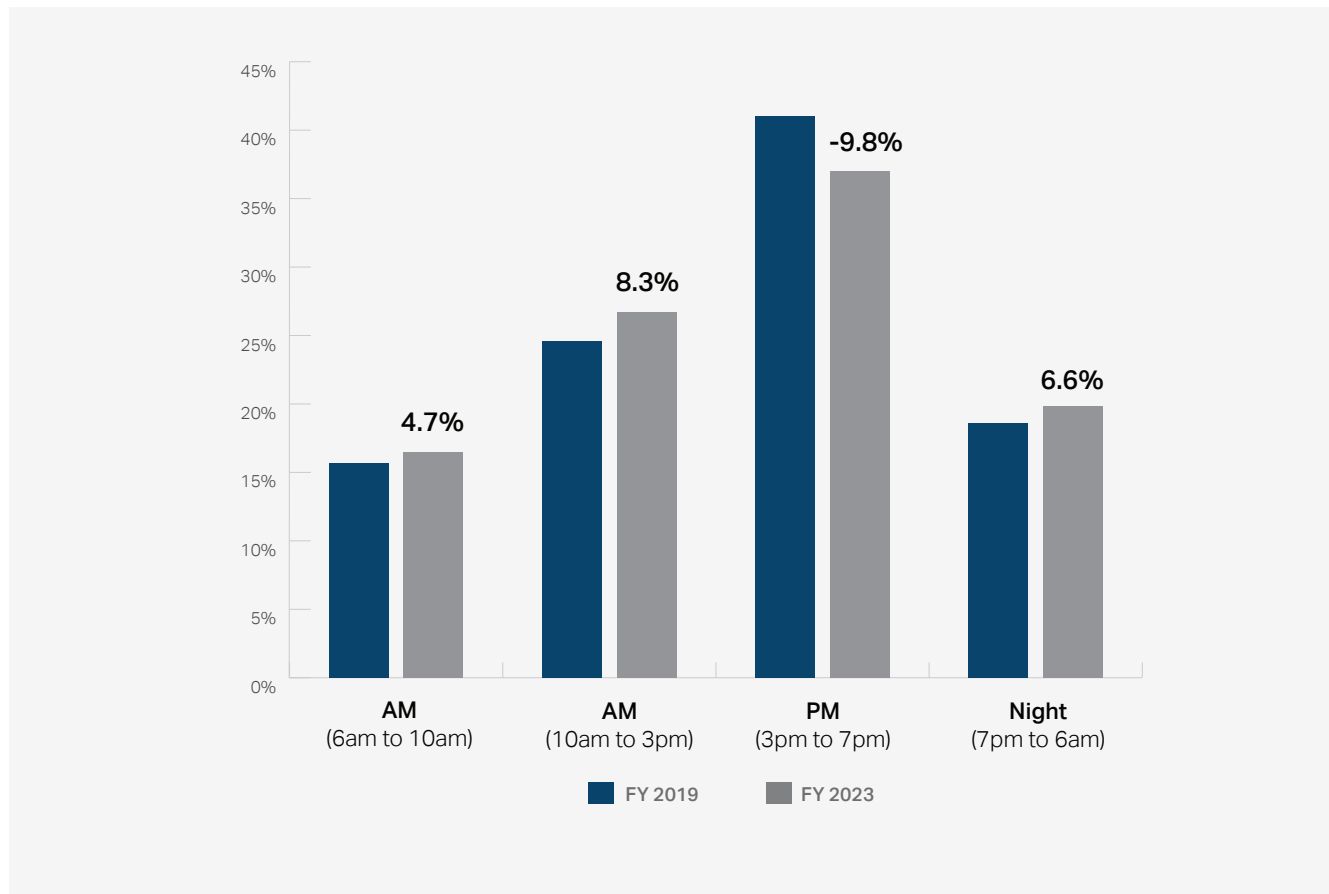
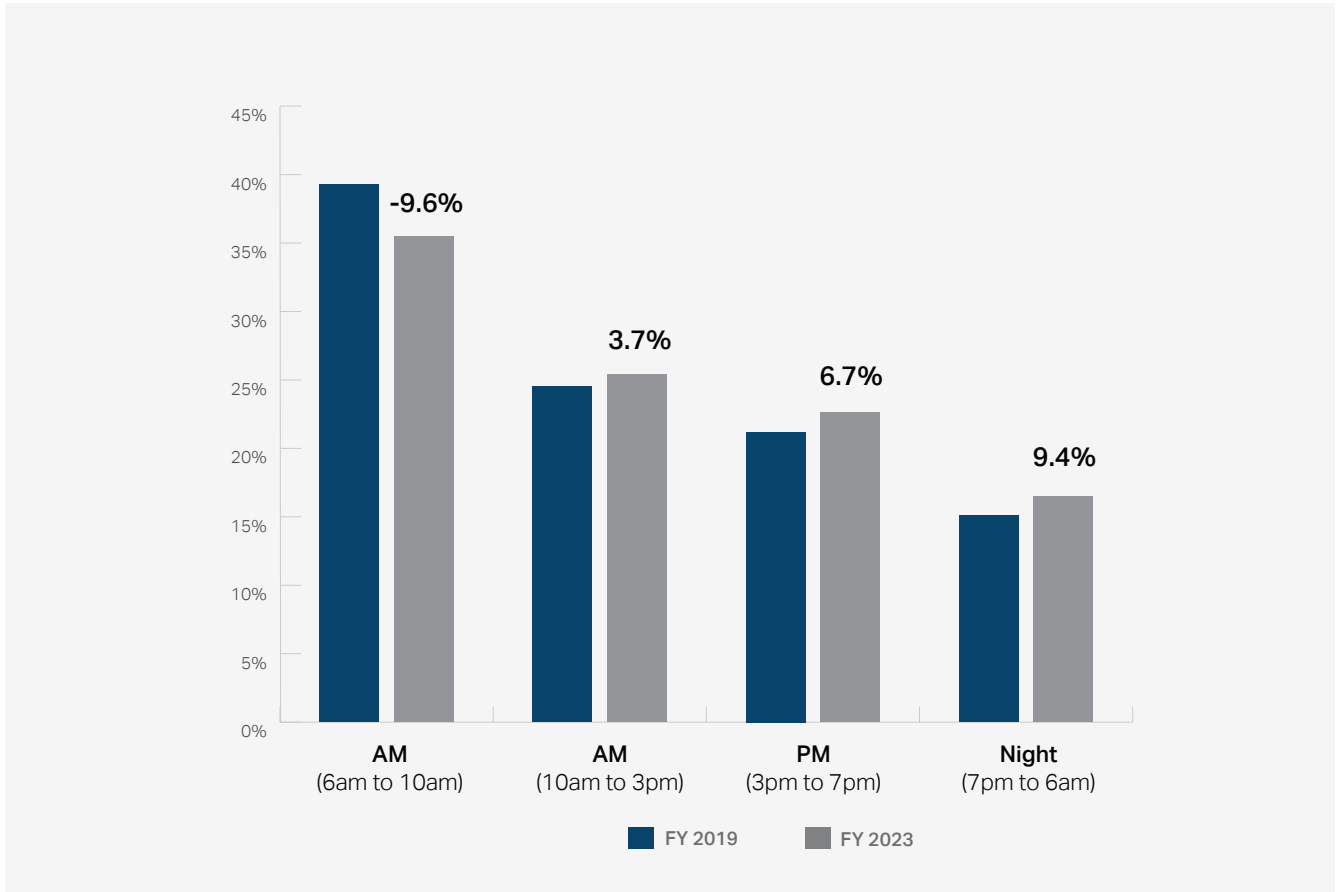


Figure 16: Time-of-Day Demand, East Plaza Group, WB



THE EFFICIENT USE OF INFRASTRUCTURE

THEA has a history of efficiently using the infrastructure to create mobility and safety in the region, from the connected vehicle programs to the redevelopment of Meridian Avenue. Another prime example is the implementation of the REL which provide the additional capacity when and where it is needed. The following graphs present the travel demand by direction on the eastern portion of the Selmon Expressway, detailed by usage of the main lanes and the REL. As can be seen, the capacity is perfectly supplemented by the REL at the needed times. It is anticipated that the current slip ramp project connecting the main lanes and the REL at strategic points will continue this trend of offering necessary capacity at the time and place it is most needed to support the mobility and economic development of the region.

Figure 17: East Mainline and REL Demand by Hour, WB

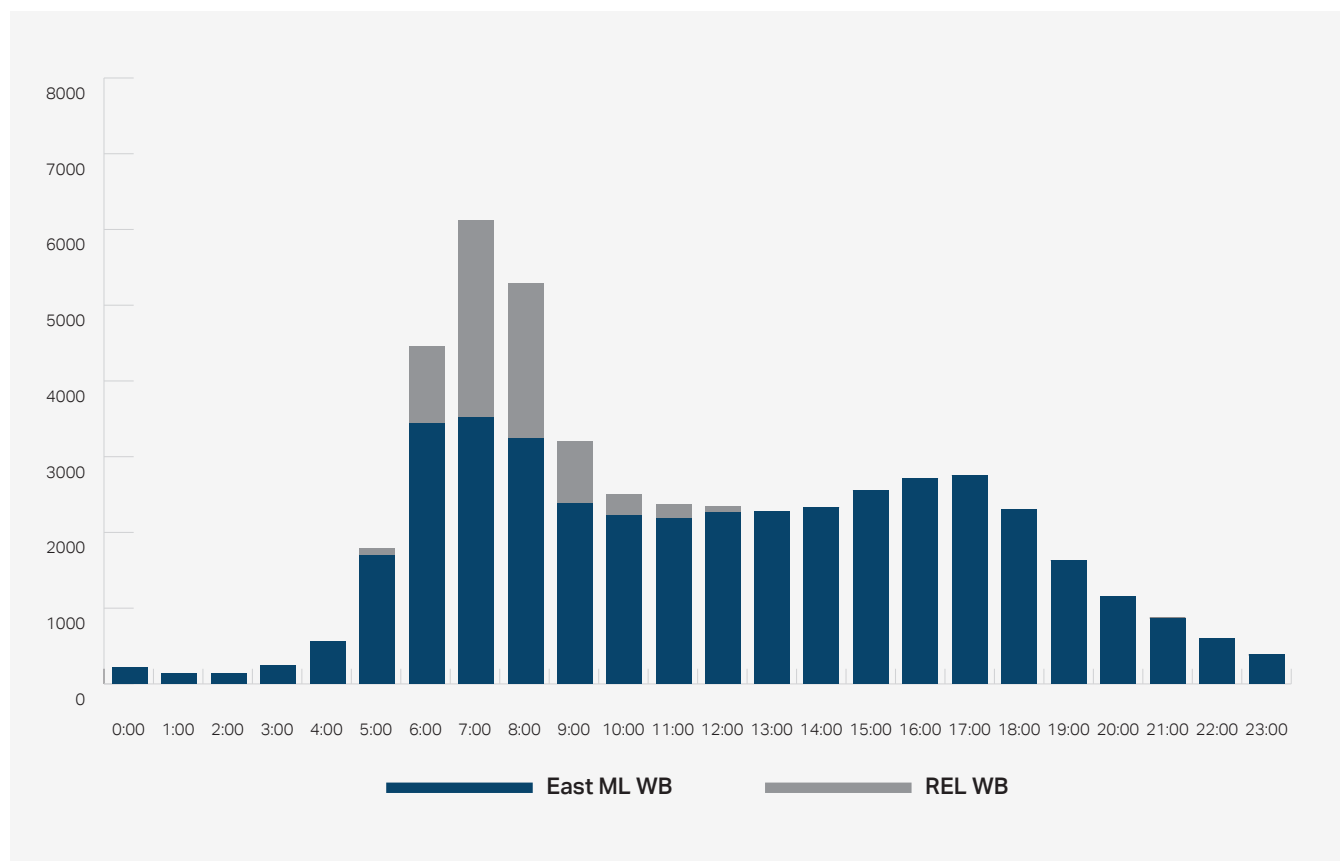
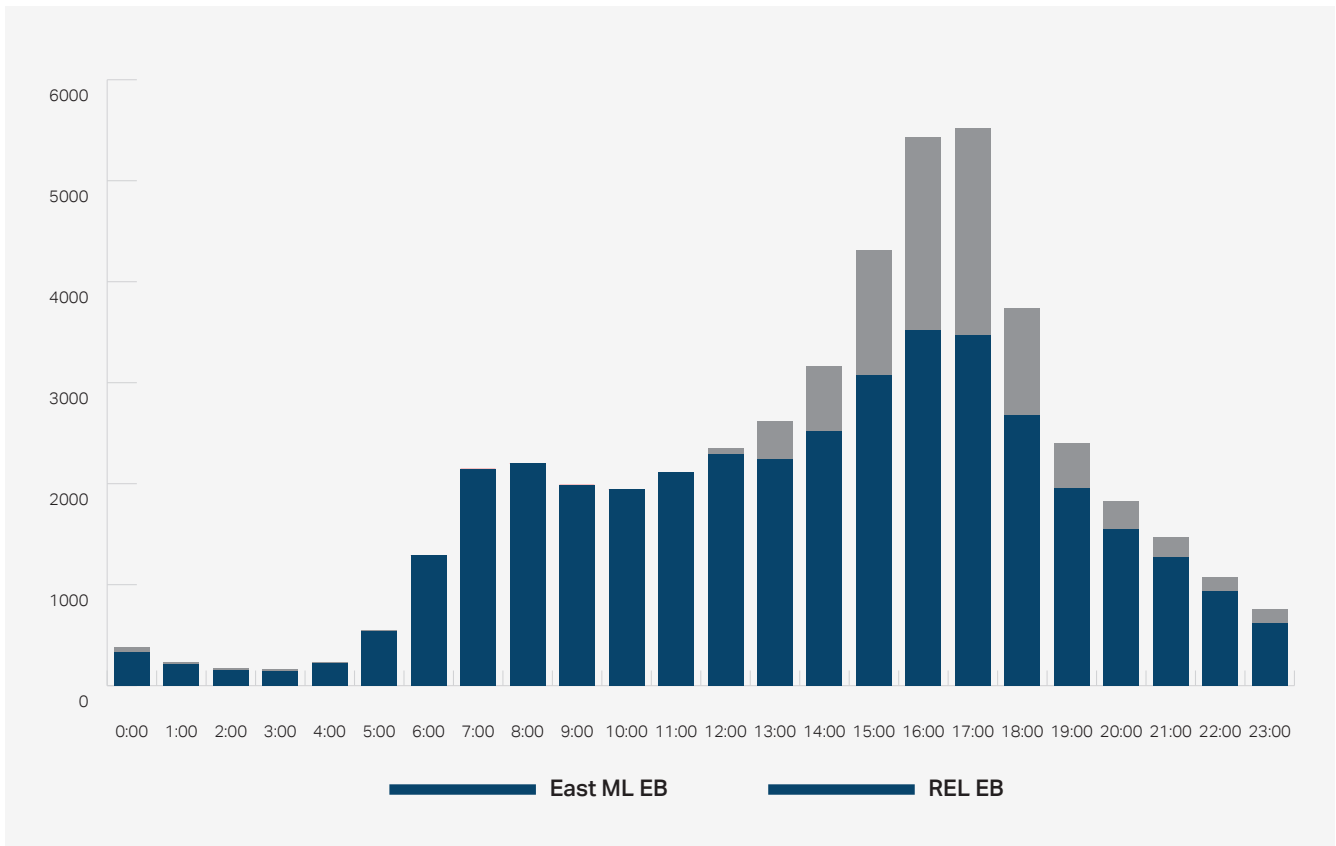


Figure 18: East Mainline and REL Demand by Hour, EB

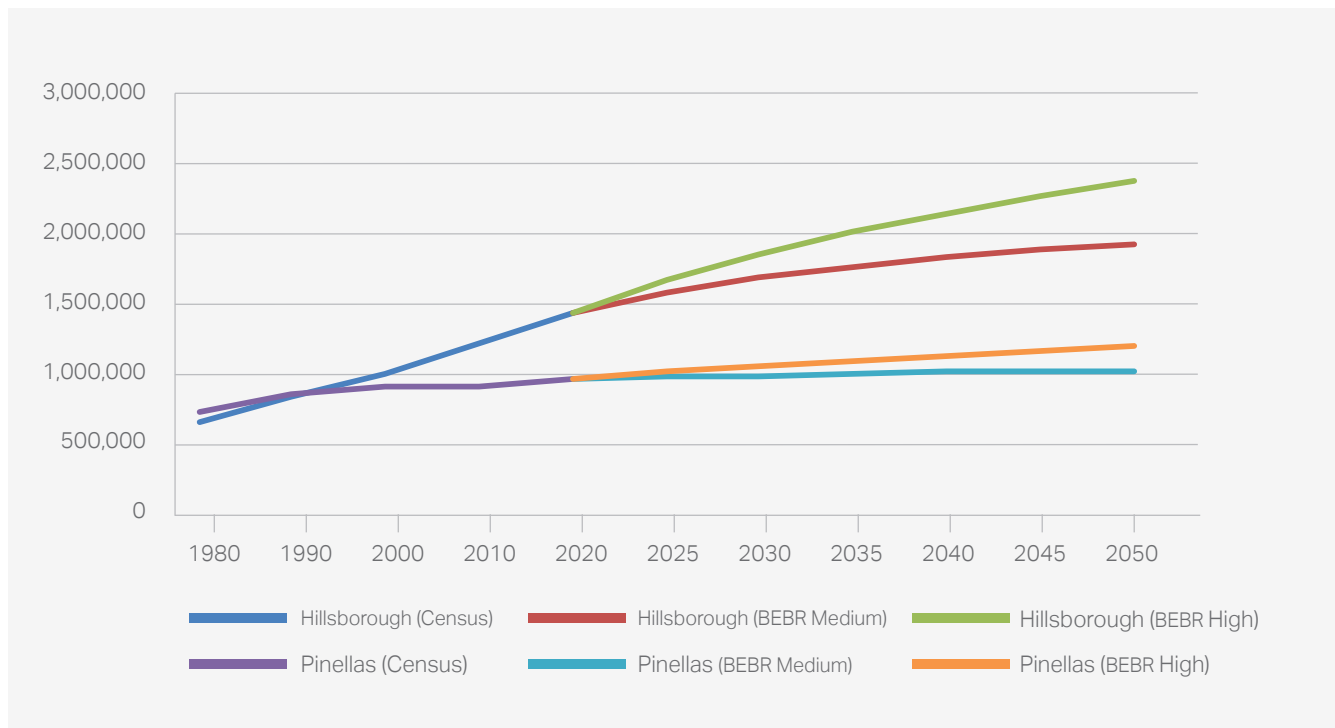


FACTORS AFFECTING TRAFFIC AND TOLL REVENUE – POPULATION AND EMPLOYMENT GROWTH

Population growth in the region is one of the most significant factors affecting transactions and toll revenue. Strong population growth, both historical and projected, is presented in Figure 19. From calendar year (CY) 1980 to CY2020 the population in Hillsborough County more than doubled, growing from approximately 650,000 to 1.5 million according to the U.S. Census (Decennial). Pinellas County has also shown positive growth, albeit at a lower rate, growing by approximately 30 percent from 1980 to 2020. The annualized average annual growth rates since 1980 for Hillsborough County and Pinellas County were 2.2 percent and 0.8 percent respectively. These growth rates have been consistent for many years.

Multiple projections of population were obtained from the University of Florida Bureau of Economic and Business Research (BEBR) to understand potential growth in the region. As shown in Figure 19 below, BEBR projects a 50 percent increase in population for Hillsborough and Pinellas Counties, from 2.5 to over 3.5 million. These are the counties that provide the majority of the demand on the Selmon Expressway today and are expected to into the future.

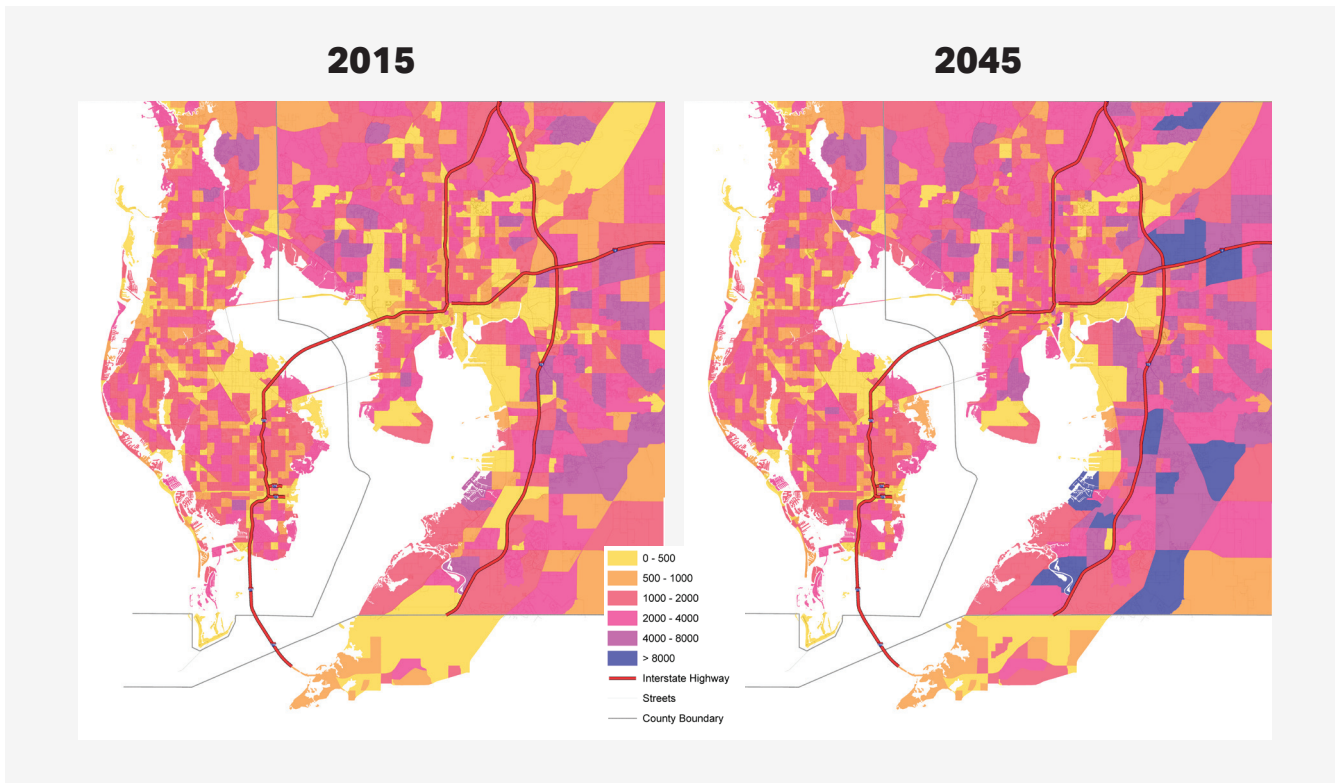
Figure 19: Tampa Region Population by County



Source: Bureau of Economic and Business Research (BEBR)

Not only is overall growth important to the health of the Selmon Expressway but also location of that growth. The Tampa Bay Regional Transportation Analysis projects strong population growth from today to 2045 in southern Hillsborough County as shown in Figure 20. These are the areas of demand that will access the Selmon Expressway in the future. Not only does the Selmon Expressway currently have a strong customer base, but it is positioned to serve more customers and provide more mobility into the future.

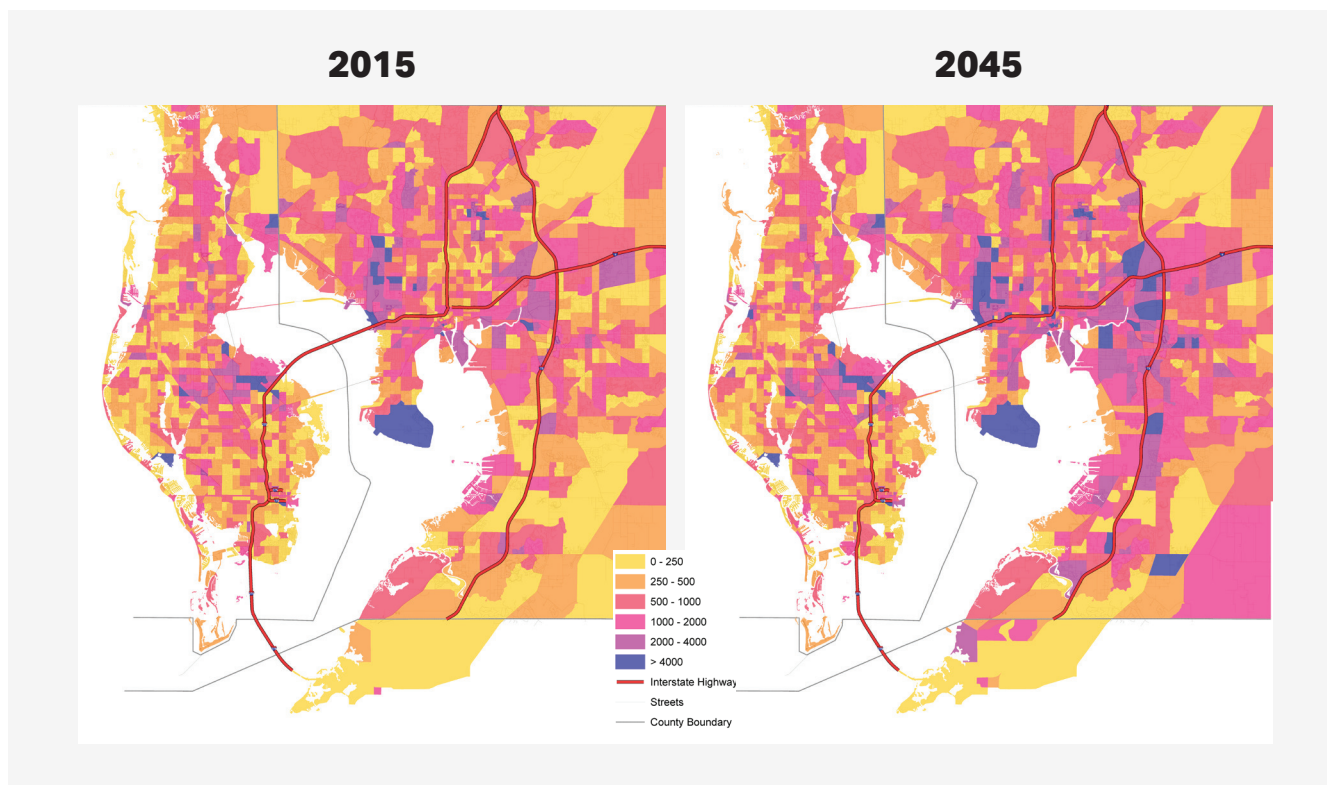
Figure 20: Hillsborough and Pinellas County Population Growth



Source: Tampa Bay Regional Transportation Analysis

While existing and growing population provide travel demand that must be accommodated, the routing of that demand is often determined by the location of employment. Tampa Bay Regional Transportation Analysis also provides forecasts of employment levels in the region as shown in Figure 21. Again, the forecast is for more employment along the corridors that the Selmon Expressway provides access to including Downtown Tampa, Channelside, and adjacent areas.

Figure 21: Hillsborough and Pinellas County Population Growth



Source: Tampa Bay Regional Transportation Analysis

TRAFFIC AND REVENUE FORECAST

For preparation of the following fiscal year, a FY2024 transaction and revenue forecast was developed for budgeting purposes. The next year is poised to be the strongest in the history of the Selmon Expressway with continued growth and continued mobility for the citizens of the region projected.

Table 8: Selmon Expressway FY2024 Transaction and Revenue Forecast

Month	Transactions (000s)	Revenue (\$000s)
JUL	6,123	\$10,103
AUG	6,129	\$10,174
SEP	6,092	\$10,208
OCT	6,466	\$10,835
NOV	6,210	\$10,406
DEC	6,648	\$11,140
JAN	6,226	\$10,433
FEB	6,485	\$10,867
MAR	6,023	\$10,093
APR	6,498	\$10,888
MAY	6,367	\$10,669
JUN	6,571	\$11,011
TOTAL	75,838	\$126,827





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