



**For Immediate Release**

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**Public Financial Management chosen to provide independent financial and capital markets consulting services for Knik Arm Toll Bridge Project**

The Knik Arm Bridge and Toll Authority (KABATA) today announced that Public Financial Management, Inc., an independent financial services firm with offices in 25 cities, including Seattle, Washington, had been selected to join the team of engineers, planners, economists, and environmentalists working on the Knik Arm toll bridge project. Public Financial Management (“PFM”) will serve as the independent financial advisor on the project’s finance team with primary responsibility for assembling a qualified capital markets finance team and a viable credit structure and financial plan.

PFM will initially assist KABATA in developing requests for proposals for investment banking and bond counsel services and will consult on the selection of the firms and individuals qualified to provide such services. Once the finance team participants have been identified, PFM will work closely with KABATA’s internal financial advisor and staff to develop a lead role in coordinating the team’s efforts to develop a funding plan for the project, which may involve some combination of federal, state, local, private and municipal capital market funding sources.

KABATA sponsored an industry symposium to explore innovative project development methods in January of this year. The assembled industry experts agreed that the project

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finance and construction were feasible. One of ten key recommendations was, “Solicit the advice of experienced and proven advisors for business plan development, contract development, and administration.” KABATA believes that placing PFM on the team at this early date represents an important step in fulfilling the expert’s recommendation.

**About KABATA** - The Alaska Legislature established the Knik Arm Bridge and Toll Authority in 2003 under Alaska Statute 19.75 to “develop, stimulate, and advance the economic welfare of the state and further the development of public transportation systems in the vicinity of Upper Cook Inlet with construction of a bridge to span Knik Arm and connect the Municipality of Anchorage and the Matanuska-Susitna Borough.” The Knik Arm Crossing Project is expected to cost approximately \$600 million to construct and could be completed by 2010.

**About PFM** - PFM was founded in 1975 in Philadelphia, Pennsylvania, and has developed into the largest provider of independent financial services to governments and non-profits. PFM’s clients include transportation and toll facilities throughout the nation, for which the firm advises on more transactions than any other financial services firm. PFM has expertise in all areas of funding that may be contemplated for the project, including alternative methods of credit enhancement and capital formation.

You can learn more about this project at [www.knikarmbridge.com](http://www.knikarmbridge.com).

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