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CEREMONIAL GROUNDBREAKING MARKS BEGINNING OF STATE STREET REDEVELOPMENT PROJECT CONSTRUCTION PHASE

WEST LAFAYETTE, Ind. (June 16, 2016) – Today the City of West Lafayette, Indiana, Purdue University and Plenary Roads State Street held a groundbreaking ceremony for the State Street Redevelopment Project.

The event was held near the location of the Western Gateway drainage improvements portion of the project that will begin next month. The ceremony featured comments by City of West Lafayette Mayor John Dennis, Purdue University President Mitchell E. Daniels Jr., Executive Chairman of Plenary Concessions Dale Bonner, and President and CEO of Rieth-Riley Construction Company, Inc. Keith Rose.

The City of West Lafayette and Purdue University are partnering to advance the \$120 million State Street Redevelopment Project, which will stretch from the Wabash River through downtown West Lafayette and Purdue University's campus to its intersection at U.S. 231.

"This project is a living, breathing example of a remarkable partnership between the city and Purdue who are working together to make our community better," Dennis says. "Our hope is that this partnership sets a blueprint for other communities and for future projects at this level."

The project will be completed using a P3 project delivery method, allowing for faster project completion and significant cost savings. Upon completion of the project, the newly-transformed State Street will help draw development to the <u>Purdue Innovation District</u>.

"We don't know of a comparable town-gown collaboration like ours along State Street, which we hope with the adjoining Purdue Innovation District will provide the foundation for a next era of growth and prominence for Purdue," Daniels says.

Noting the uniqueness of the State Street Redevelopment Project and highlighting its design features, Executive Chairman of Plenary Concessions Dale Bonner says, "This project will improve traffic safety and mobility for all users – including vehicles, bikes, pedestrians and transit – and we are excited to be a part of transforming State Street into a gathering place and destination for the community and visitors alike."

President and CEO of Rieth-Riley Construction Company, Inc. Keith Rose says, "As with any construction project, there are sure to be temporary disruptions, but it is our goal to deliver an end result that yields community-wide benefits."

Construction will begin this summer and will be completed by December 2018 in time for Purdue University's 150-year anniversary.