

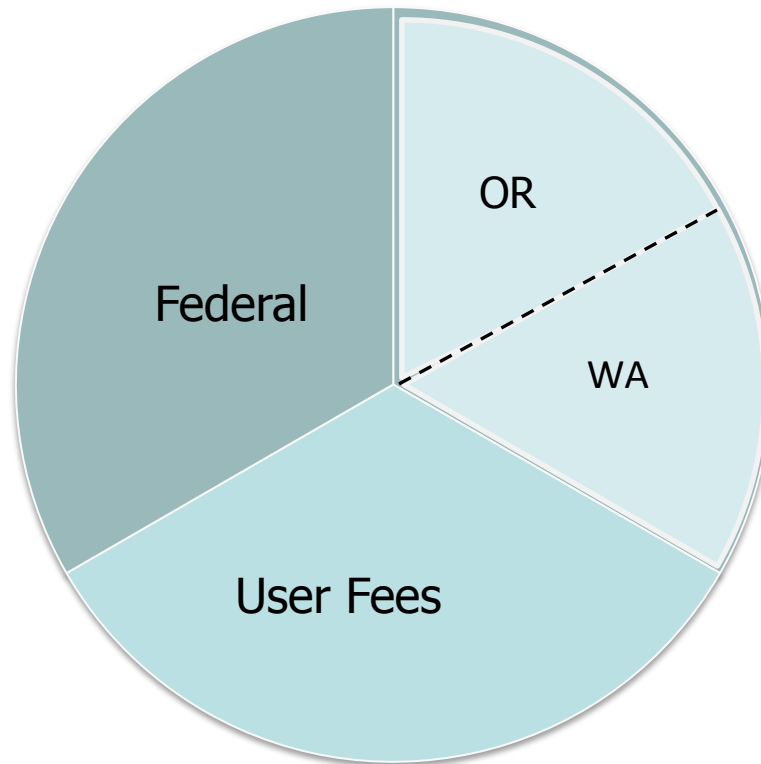


Project Update

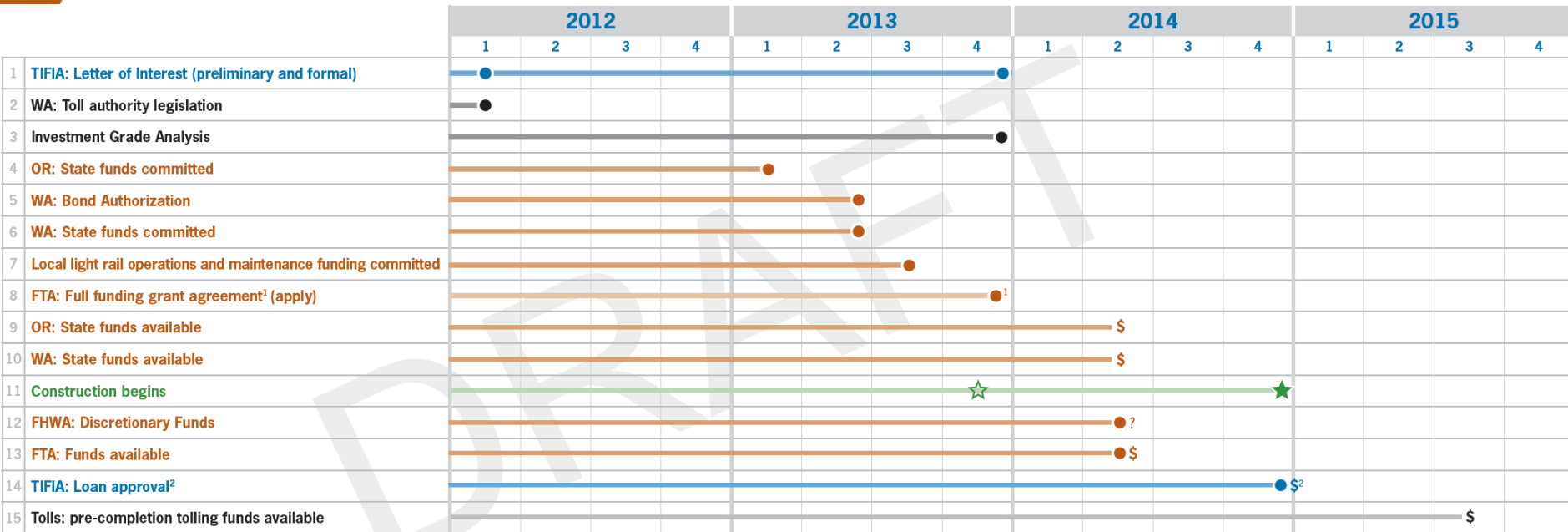
- **Overview**
 - Project elements
 - Funding sources
 - Funding timeline
- **July Re-assessment**
 - Need
 - Investment to date vs. future action
 - Funding
- **Current project**
 - What's different/same
 - Intergovernmental agreements
 - Reviews and progress

I5 Bridge Replacement Project

Funding sources



Funding timeline



Estimated funding sources

Federal Transit	\$850 M
Federal Highway	\$400 M
Tolls*	\$900 M - \$ 1.3 B
OR/WA state funds (\$450/each)	\$900 M

*TIFIA is a federal loan and credit program. Tolls are the revenue source for the loan. The federal backed loan program reduces coverage rate for tolls.

¹ Must have all funds authorized.

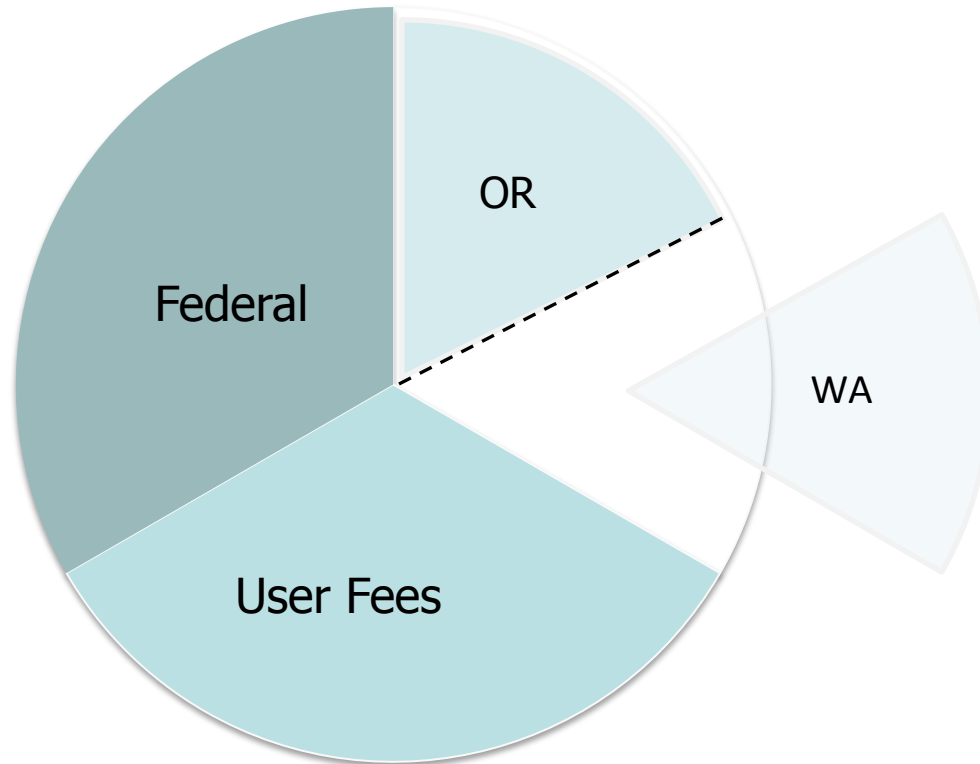
² TIFIA is typically the last funding source. Must have full finance plan and FTA approved.

KEY

● ● ● ☆ = Due Date BLUE = TIFIA BLACK = Tolling ORANGE = FTA, FHWA and State Funding

DRAFT: 06/11/13

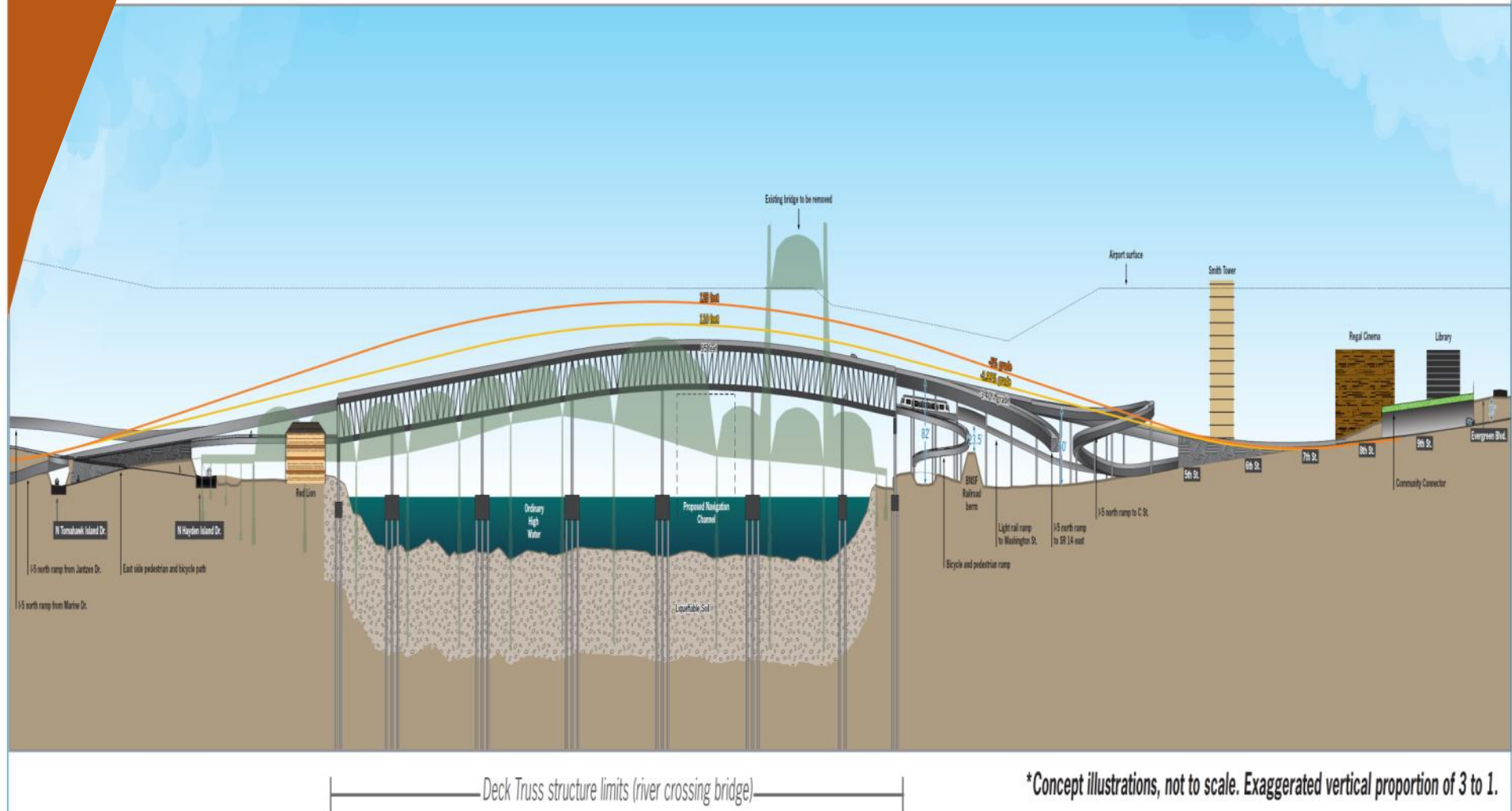
July 1 funding reality







Seismic stability



Unique and critical corridor

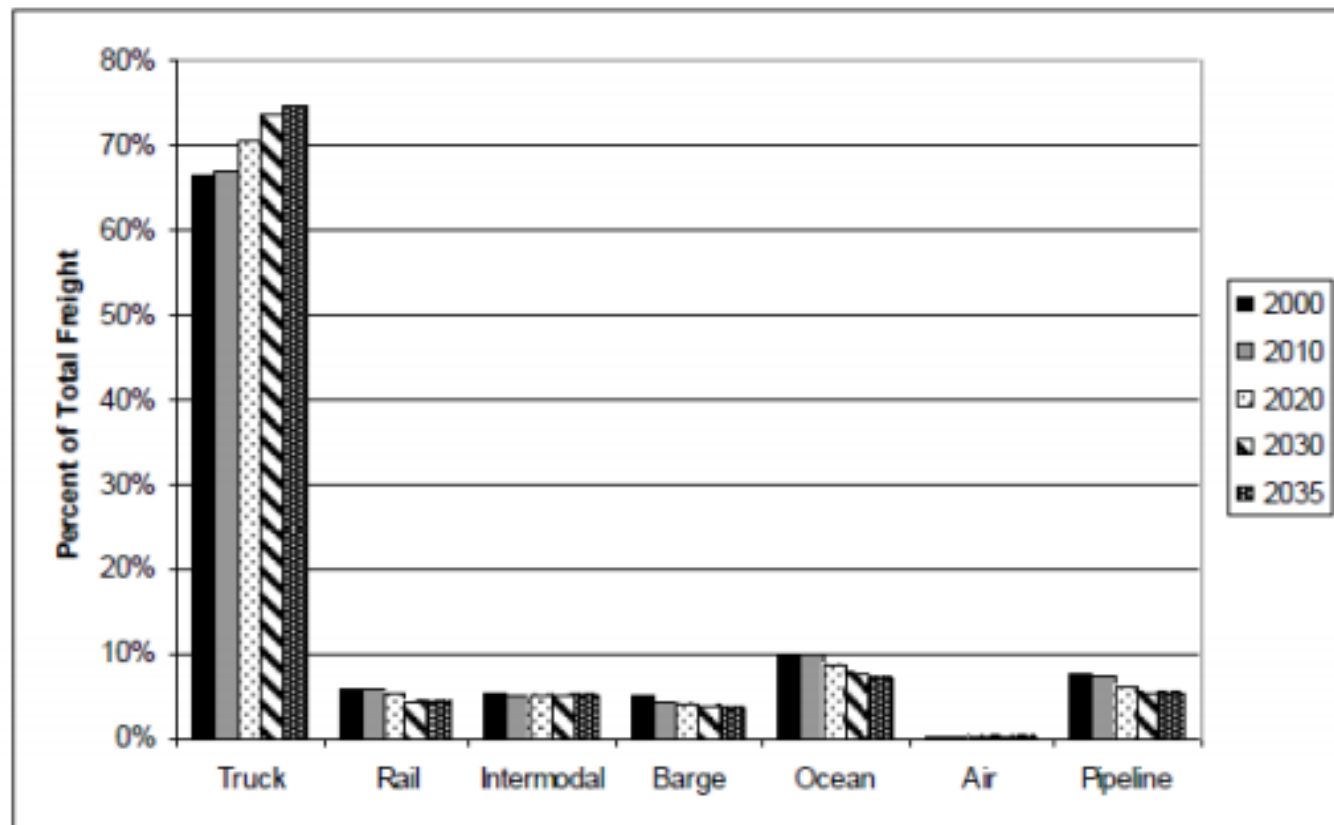


I-5 Bridge and interchanges used statewide



Truck freight growth outpaces other modes

FIGURE 2-6. PORTS OF PORTLAND-VANCOUVER COMMODITY FLOW FORECAST BY MODE



Trade/transportation and Oregon's economy

- Oregon is the 9th most trade dependent state in the nation and the 5th largest export supported job base in U.S.
- Oregon's businesses export more than \$19.3 billion in goods annually.
- Oregon is the 7th in the nation in trade per capita.
- Portland/Vancouver region is the 14th largest exporting region in U.S.



Key regional economic findings

- The value of benefits of the project is \$5.4 to over \$7 billion
- Economic impacts will result in the creation of 4,200 jobs, in addition to construction jobs
- \$231 million in additional wages in 2030 compared to the “no build” scenario
- Construction results in 1,900 related jobs each year of construction





Vancouver Exits
City Center 3/4
Mill Plain Blvd. 1
4th Plain Blvd. 1

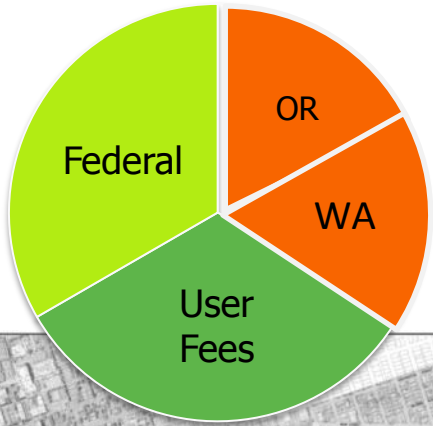
EXIT 1A EAST
Camas
1/2 MILE

SPEED 50
DIRECTION
CHANGES TO
LEFT EACH SIDE

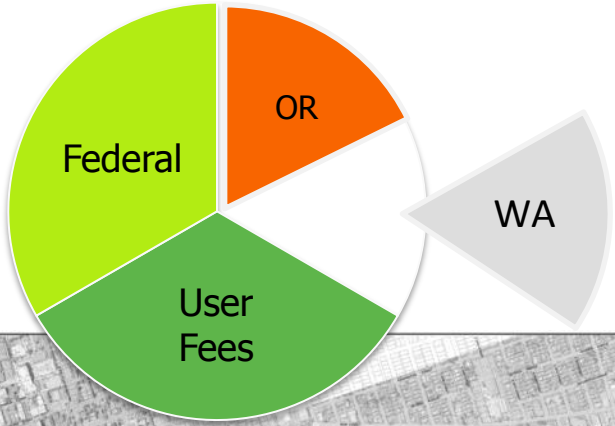
EXIT
308

RED LION
At The Outlet

Project elements and fund sources



Phased project elements and fund sources



What's different?

- **Modified improvements to Washington SR 14 to accommodate landing the bridge which will be paid for by user fees instead of state funds**
- **Mill Plain Blvd. and Fourth Plain Blvd. interchanges are postponed until funds are available**
- **Some roles and responsibilities**

What's the same?

- **Bridge and landings**
- **Light rail**
- **Oregon improvements at the Marine Drive and Hayden Island interchanges**
- **Most of the WA SR 14 interchange**

Intergovernmental agreements



Intergovernmental agreements

- **Agreements between local/state agencies**
 - Project development and construction (C-TRAN/TriMet/COV)
 - Operations and maintenance (C-TRAN/TriMet)
 - Transfer of ownership (C-TRAN/TriMet)
 - Continuing control agreement (C-TRAN/COV/WSDOT)
 - Facility maintenance agreement (C-TRAN/COV/WSDOT)
 - Project development and tolling agreement (ODOT/WSDOT)
 - Bi-state tolling agreement (OTC/WSTC)
 - Project development agreement (ODOT/TriMet)

Legal Questions & Analysis

- **Highway**
 - Project Development and Construction, including Right of Way
- **Transit**
 - Project Development and Construction
- **Finance**
 - Tolling implementation

Review and analysis

- Refreshed traffic and revenue forecast
- OR DOJ memo: authority for activities in the State of Washington
- OR DOJ memo: tolling authority
- Response to Oregon State Treasurer
- Oregon State Treasurer interim status report
- Key Intergovernmental Agreements and Approvals
- Oregon State Treasurer letter of findings
- Preliminary Outline of ODOT-WSDOT Project Development and Tolling Agreement Plan
- Toll Program Assessment: Scope and Cost estimate
- Right-of-Way Plan
- Revised Finance Plan
- ODOT Project Management Plan and Oversight
- OR DOJ memo: Response to USCG

Review and analysis (continued)

- WA AG memo: light rail operations, permitting, mitigation agreements and tolling
- WA AG memo: response to USCG, authority for activities in the State of Washington

Key findings

- **Oregon DOJ:**

- ODOT can enter into agreement with WSDOT to construct the I-5 replacement bridge
- ODOT has the authority to toll the I-5 replacement bridge
- Viable legal pathways exist to implement the project

- **Oregon State Treasurer**

“...the revised project is financially viable at current interest rates, even under the most pessimistic of toll revenue assumptions...”

(Source: *Status Report on Evaluation of Revised Plan of Finance for the CRC Project*, 9/3/13)

Progress and Next Steps

Progress

- ✓ NEPA re-evaluation
- ✓ 401 water quality certification (WA & OR)
- ✓ C-TRAN/TriMet LRT Operations Agreement
- ✓ Approved USCG General Bridge Permit

Next steps

- Oregon funding
- Full Funding Grant Agreement
- TIFIA Letter of Interest
- Procurement Contracts for In-water Construction
- Investment Grade Analysis

Columbia River CROSSING Project Schedule

- Final Environmental Impact Statement
- Federal Record of Decision

- Legislative review (2012)
- Project permitting process begins

- Submit bridge permit application, which includes bridge height
- 2013 Legislative sessions
- Submit application for transit Full Funding Grant Agreement
- Highway property acquisition process begins
- Begin TIFIA application process

- Begin bridge construction
- Continue property acquisition process

● New southbound I-5 bridge opens

● Light rail service begins

- New northbound I-5 bridge opens
- Demolition of old bridges begins





Status of Federal Transit Funding

- **FTA New Starts update submitted Sept. 30, retains project eligibility for \$850 million grant**
- **Work continues to prepare FFGA application**
- **CRC seeking place in President's budget, Feb. 2014**