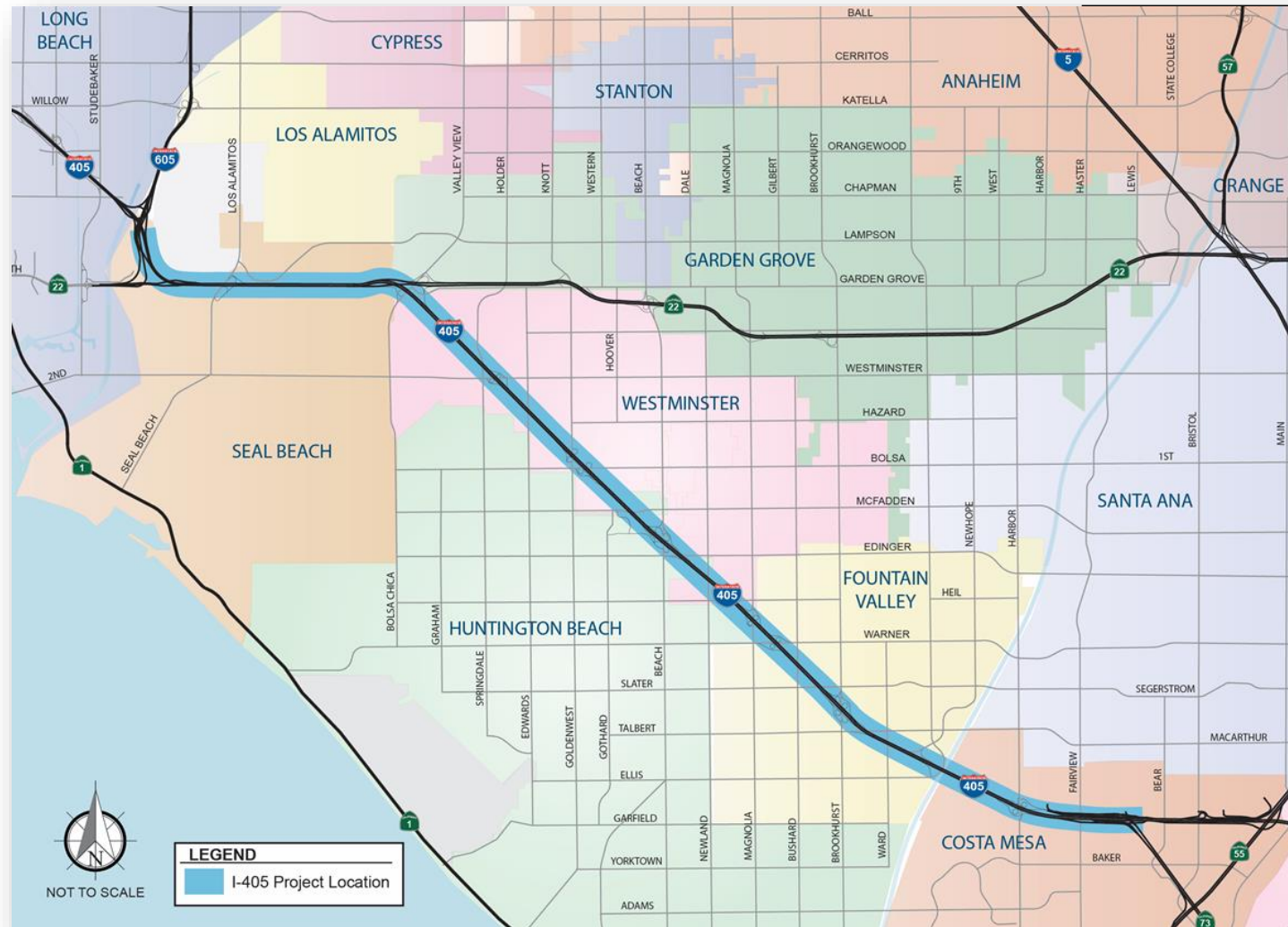




Interstate 405 Improvement Project Update

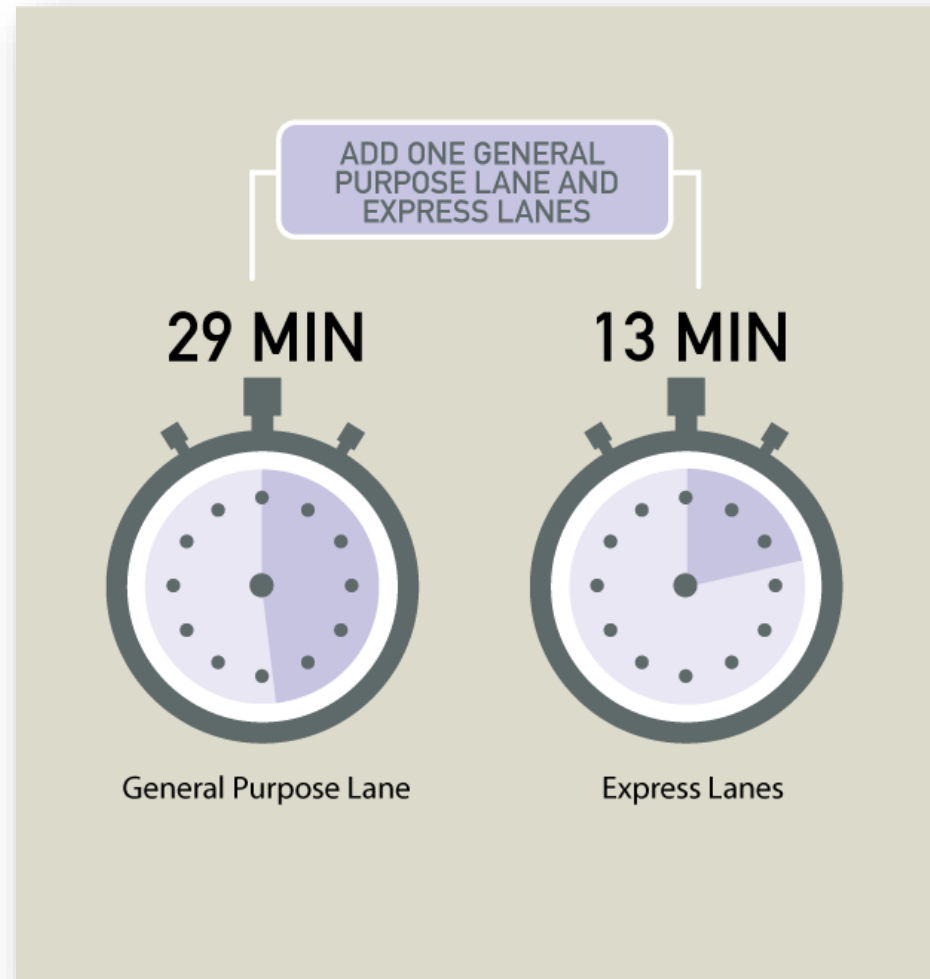


Project Location and Key Features



Project Travel Time Benefits

2040 travel time from State Route 73 to Interstate 605



Background

- On November 14, 2016, the Orange County Transportation Authority (OCTA) Board of Directors (Board) awarded the design-build (DB) contract to OC 405 Partners (OC 405)
- On January 31, 2017, OCTA executed the contract with OC 405 and issued Notice to Proceed (NTP) No. 1
- On June 26, 2017, the Board approved the Transportation Infrastructure Finance and Innovation Act (TIFIA) loan
- On July 27, 2017, OCTA issued NTP No. 2 to OC 405

Groundbreaking Ceremony



Construction Update



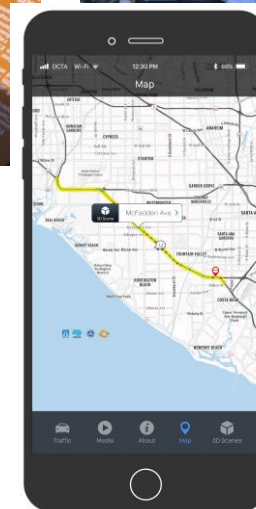
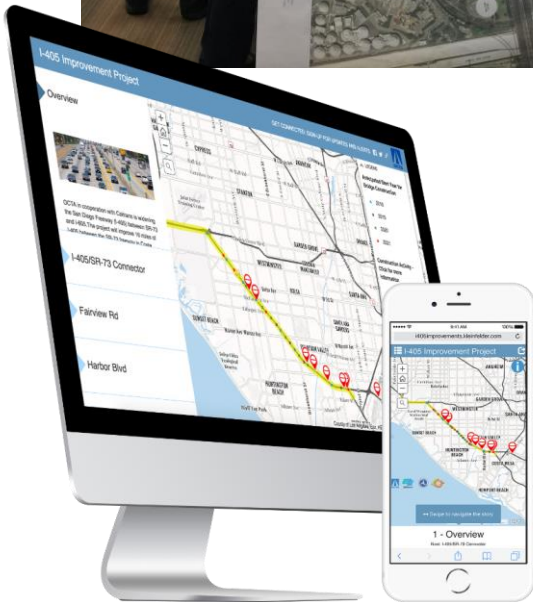
Additional Updates

- Completion of final detailed project schedule
- Design-builder currently completing the project design
- Toll lanes system integrator contract awarded on February 26, 2018
- First TIFIA loan requisition

Preliminary Bridge Construction Timeline



Ongoing Community Outreach



New Project Videos

- Now available on our website
- www.octa.net/405improvement
- There are two episodes; each one provides different information about various aspects of the 16-mile project.



Recent and Next Steps

Activity/Milestone	Date
DB Implementation	
Groundbreaking ceremony	January 26, 2018
Beginning of construction	March 6, 2018
Design and construction	2017-2023
Project, including 405 Express Lanes, opens	2023
Toll Lanes System Integrator Procurement	
Request for proposals released	August 28, 2017
Contract awarded	February 26, 2018
Contract execution and NTP	April 2018