



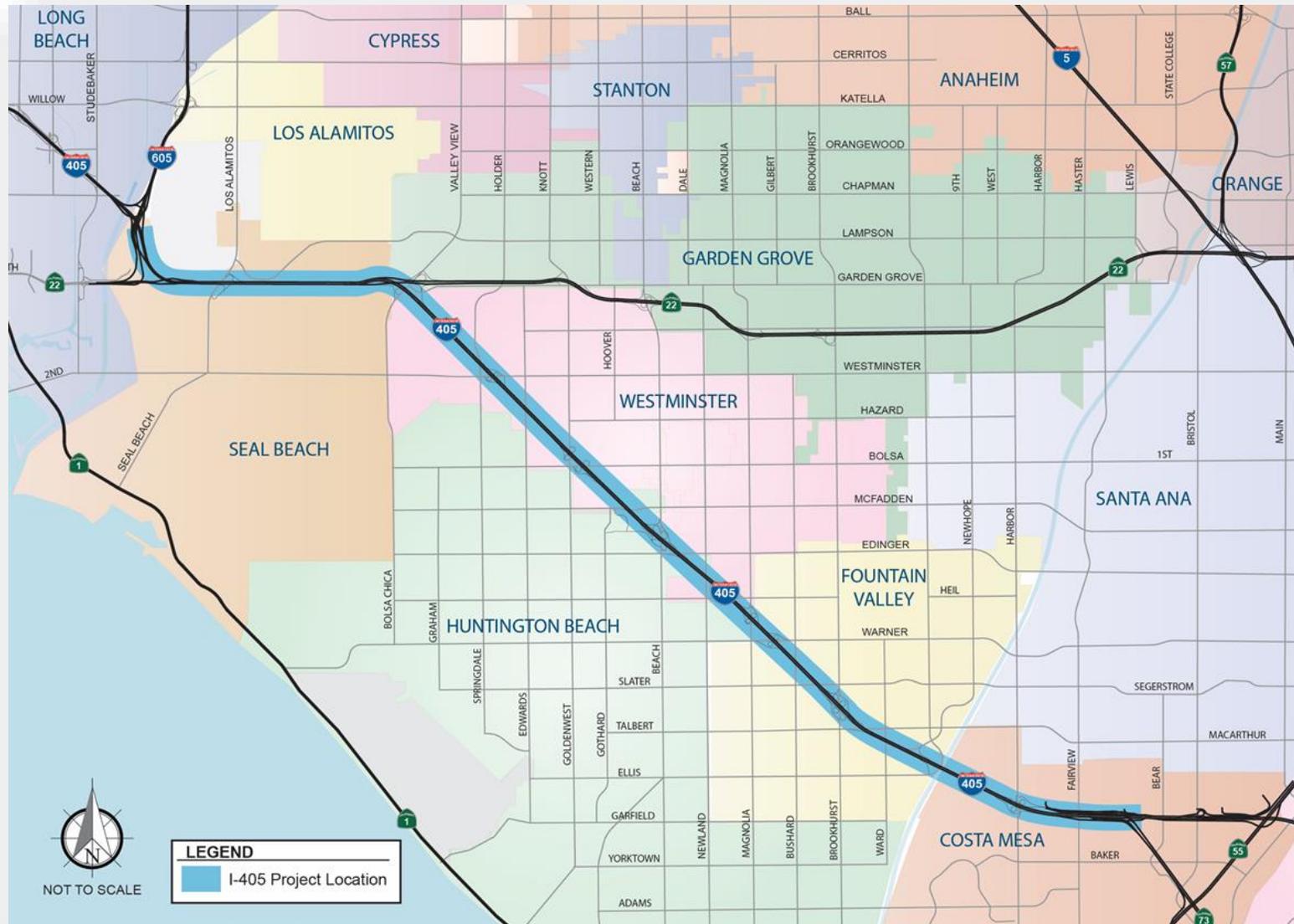
Interstate 405 Improvement Project Status

Citizens Advisory Committee

January 17, 2017



Project Location

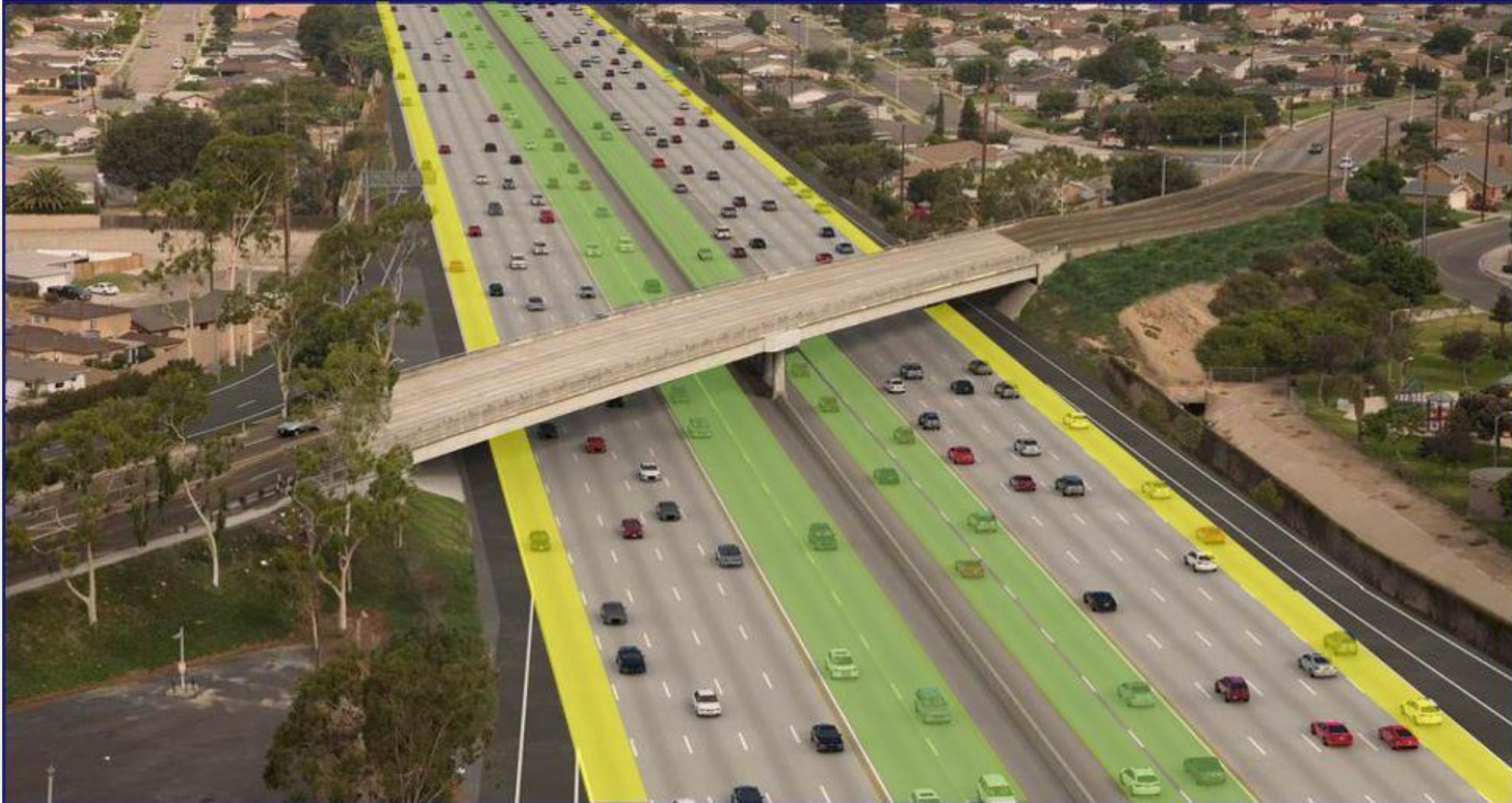


Existing Condition



I-405 looking northwest at Springdale Street bridge

Project Description



I-405 looking northwest at Springdale Street bridge

Significant Project Features



- Two new lanes in each direction (one GP and one tolled express lane)
- 18 structure replacements plus new and widened structures
- Interchange reconfigurations
- Auxiliary lane improvements
- Arterial improvements
- Drainage improvements
- Anticipated 6-year design-build contract duration
- Overall programmatic cost is \$1.9 billion



Bridge Replacements



What are Express Lanes?



- Dedicated, separated lanes in freeway median
- Provides the choice to pay a toll for a reliable, predictable trip at free-flow speed
- Reduce demand in regular lanes
- In operation 24-hours a day, 7-days a week
- FasTrak account and transponder required to use Express Lanes
- Pre-set toll prices that vary throughout the day based on congestion
- No toll booths



405 Express Lanes Goals



- Providing express lanes customers with a safe, reliable, predictable commute
- Optimizing throughput at free-flow speeds
- Increase average vehicle occupancy
- Balance capacity and demand to serve customers who pay tolls as well as people who rideshare or use transit
- Generating sufficient revenue to sustain the financial viability of the express lanes
- Ensuring all covenants in the financing documents are met
- Ensuring any potential net excess toll revenues are used for Interstate 405 corridor improvements

Access Points



405 Express Lanes Initial Toll Policy



	Solo Drivers	2-Person Carpools	3+ Person Carpools
First 3 ½ Years After Opening*			
▪ Peak Hours	Toll	Toll	Free
▪ Non-Peak Hours	Toll	Free	Free
After 3 ½ Years			
▪ Peak Hours	Toll	Toll	Free
▪ Non-Peak Hours	Toll	Toll	Free

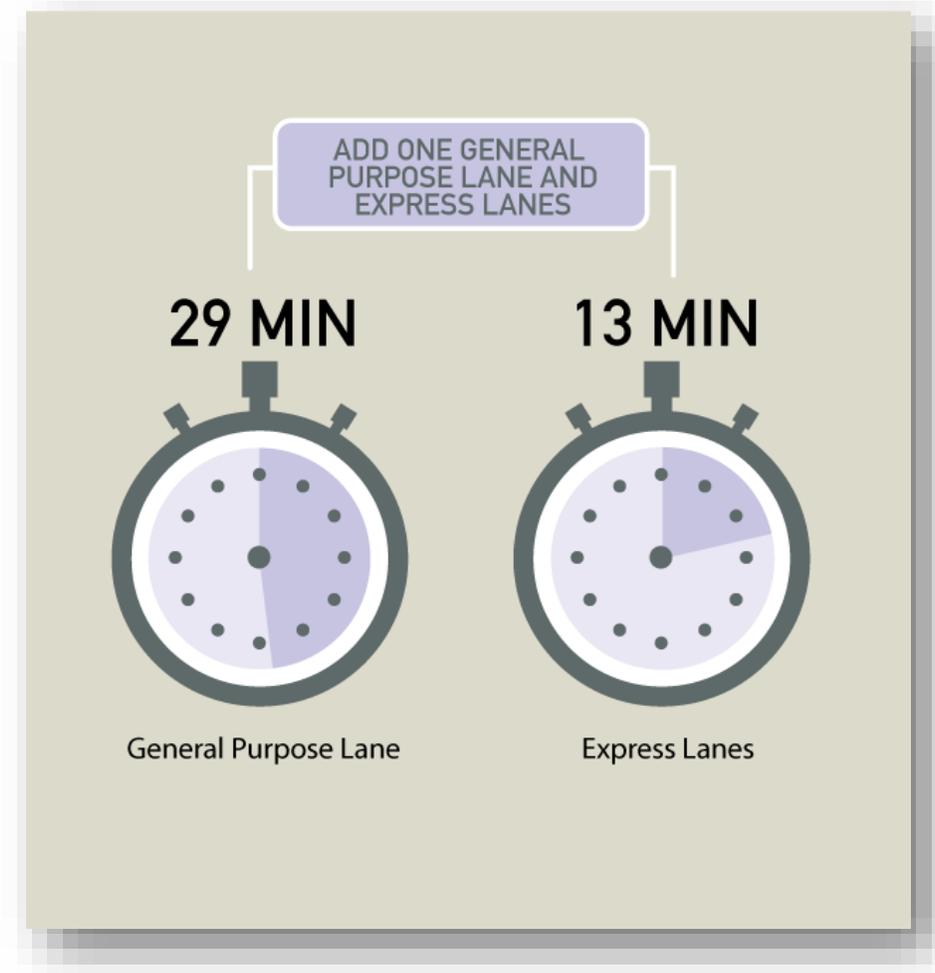
*Opening Expected Jan. 2023

- ❖ Weekday Peak – 6 a.m. to 10 a.m. and 3 p.m. to 8 p.m.
 - ❖ Weekend Peak – 1 p.m. to 6 p.m.
-
- ❖ Weekday Non-Peak – 10 a.m. to 3 p.m. and 8 p.m. to 6 a.m.
 - ❖ Weekend Non-Peak – All times except for 1 p.m. to 6 p.m.

Travel Time Benefits Comparison



2040 travel time from State Route 73 to Interstate 605



Stakeholders



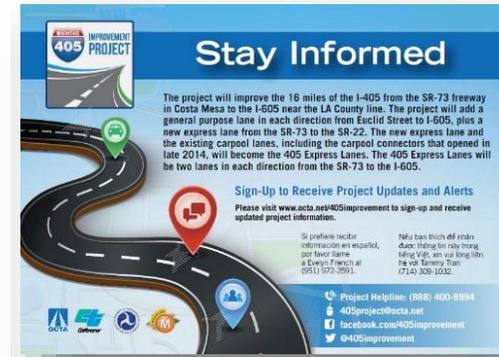
- California Department of Transportation
- Federal Highway Administration
- Costa Mesa, Fountain Valley, Westminster, Huntington Beach, Garden Grove, Long Beach, Los Alamitos, Seal Beach and the Community of Rossmore
- Over 30 separate utility owners
- Orange County Flood Control
- Union Pacific Railroad
- Army Corps of Engineers
- U.S. Navy
- Emergency service providers



Ongoing Community Outreach



- Neighborhood meetings
- Civic and community presentations
- Committees
- Media relations
- Business outreach
- School outreach
- Diverse community engagement



Recent Board Actions

- October 2015
 - 405 Express Lanes toll policy goals approved
 - 405 Express Lanes other policy decisions approved
- May 2016
 - Initial toll policy selected for the 405 Express Lanes (first 3.5 years has HOV2+ free during non-peak hours and HOV3+ free all day, after 3.5 years allows HOV3+ free all day only)
 - Preliminary finance plan approved
- November 2016
 - Design-build team selected and approved
 - Toll Operating Agreement with Caltrans approved for the 405 Express Lanes

Design-Build Procurement

- Orange County Transportation Authority (OCTA) is using a two-step procurement process resulting in a best-value selection of a design-build (DB) team pursuant to Assembly Bill (AB) 401 (Chapter 586, Statutes of 2013)
- AB 401 describes the DB procurement process in detail
- DB provides a number of benefits, including expediting completion of construction, integrating the design and construction teams, allocating additional risk to the contractors, and minimizing disputes and change orders
- A best-value selection is an award to the proposer whose proposal is determined by OCTA to offer the best value to the public in terms of price and objective technical criteria
- Best-Value (max 100 points) = Price Score (max 70 points) + Technical Score (max 30 points)

Project Financing



Funding Source	Amount
M2 Sales Tax Funds and Bond Proceeds	\$1,145.5 million
TIFIA Loan (Secured by Toll Revenues)	\$627 million
State Funds	\$82 million
Federal Funds	\$45.5 million
TOTAL	\$1.9 billion

Next Steps

Activity/Milestone	Completion Date
DB Procurement and Implementation	
Notice to Proceed No. 1 issued to DB team	January 2017
Notice to Proceed No. 2 issued to DB team	May 2017
Design and construction	2017-2022
Project, including 405 Express Lanes, opens	January 2023
Transportation Infrastructure Finance and Innovation Act (TIFIA) Loan	
Build America Bureau (Bureau) Credit Programs Office staff submits initial Project Report (PR) to United States Department of Transportation (USDOT) Credit Council	January 2017
OCTA submits a formal TIFIA loan application	February 2017
Bureau staff submits final PR to the USDOT Credit Council	February 2017
USDOT Credit Council recommends TIFIA loan to the Secretary of Transportation	February 2017
The Secretary of Transportation approves the TIFIA loan	February 2017
TIFIA loan closes	March/April 2017

For More Information



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Thank you!