



State Route 91 Corridor Improvement Project Update

**State Route 91 Advisory Committee
June 4, 2010**



Presentation Agenda



- Recent Project Milestones
- Project Development Schedule
- Environmental Permitting
- Design-Build
- Inter-Agency Agreements
- Finance Plan
- Project Phasing Plan

Recent Project Milestones



- January – Design-Build authority application submitted
- January – Project scope and direction confirmed by Commission
- March – Project conflict of interest policy adopted by Commission
- April – Design-Build authority approved by CTC
- April – Advanced property acquisition began
- April – Toll financing underwriting team appointed by Commission
- May – Application process started for federal stimulus funds
- May – Procurement of final traffic & revenue study consultant began

Project Development Schedule



- June 2010 – Request for Expression of Interest
- July 2010 – Public Information Meeting
- August 2010 – Public Circulation of Draft Environmental Document
- August 2010 – Request for Qualifications
- September 2010 – Public Hearing

- January 2011 – Request for Proposals
- September 2011 – Environmental Record of Decision
- September 2011 – Award of Design-Build Contract

- January 2012 – Financial Close
- January 2012 – Begin Final Design and Start Construction

- 2016 – Additional Lanes Open to Traffic

Environmental Permitting



- Project Report and Environmental Document work...
 - Started in September 2007
 - Approximately 63% Complete
 - Locally Preferred Alternative
 - Draft Environmental Document
 - Public Hearing
 - Planned completion (Record of Decision)



Design-Build



- Project and Construction Manager hired October 2009
 - Activities underway...
 - Inter-agency agreements
 - Property acquisition
 - Refined project cost and schedule
 - Toll operations planning
 - Request for Qualifications
 - Activities to start soon...
 - Utility relocation
 - Advanced engineering work
 - Development of the design-build contract
 - Development of the design-build Request for Proposals
 - Design-build industry outreach efforts

Inter-Agency Agreements



- OCTA and RCTC
 - **Cooperative Agreement**
 - Addresses design, construction, and startup of the RCTC lanes
 - Governs long-term operations and maintenance
 - Continued progress by OCTA and RCTC staff
 - Majority of draft agreement terms are complete
 - Future agenda item for SR-91 Advisory Committee
 - **Operations and Maintenance Agreement**
 - Three-party agreement between OCTA, RCTC, and operator
 - Defines roles, responsibilities, costs, etc.
 - Initial meetings starting now

Inter-Agency Agreements



- Caltrans and RCTC
 - **Design-Build Cooperative Agreement**
 - Addresses design, construction, and right-of-way acquisition
 - Negotiations well underway
 - **Toll Facilities Agreement**
 - Defines corridor requirements from startup through hand-back
 - Negotiations of term sheet complete
 - Drafting agreement language recently started
 - Similar to the existing Caltrans/OCTA franchise agreement
 - OCTA options

Inter-Agency Agreements



- SR-241/SR-91 Direct Connector
 - Previous agenda item provided status of this project
 - The SR-91 Corridor Improvement Project was designed...
 - with the SR-241/SR-91 direct connector in mind through coordinated efforts by OCTA/TCA/RCTC staffs
 - to provide three Express Lanes in each direction

Finance Plan



- Three-legged funding stool
 - Toll revenue bonds
 - Federal TIFIA loan (Transpo. Investment Finance Innovation Act)
 - Measure A sales tax (and other public funds)
- Maximize use of toll revenue bonds and federal TIFIA loan
- Use Measure A and other public funds to close funding gap



Finance Plan



- Financial Model Update
 - Recently-appointed toll financing underwriter team
 - New financial model underway
 - Use of most recent cost and economic data
 - Apply underwriter team experience
 - Results due in mid-July
 - Toll Revenue Bonds
 - Build America Bonds and Capital Appreciation Bonds
 - Federal TIFIA loan application (part of TIGER II)
 - Reauthorization of Federal Surface Transportation bill

Finance Plan

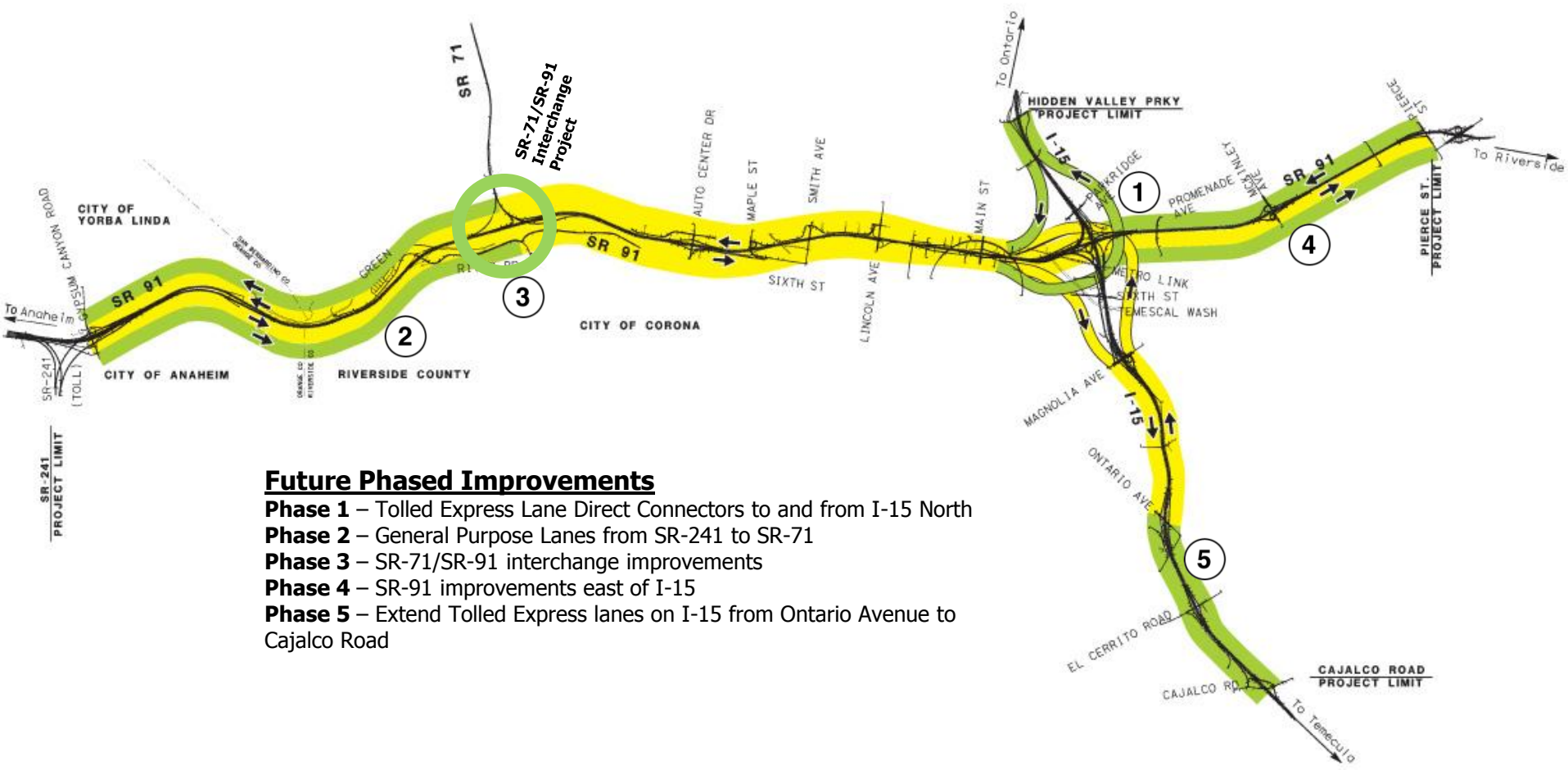


- Measure A component of Finance Plan
 - Previous financial model showed significant Measure A required
 - New model expected results
 - Economic reality of 2006/2007 vs. 2010
 - \$500 million Measure A debt limit
- Reduce capital costs to improve financial feasibility
 - Defer ("phase") certain work elements to the future
 - Reduces Measure A requirement
 - Five phasing options selected
 - cuts costs by an estimated \$600 million
 - impact to project's financial feasibility

Project Phasing Plan

RCTC

- Initial Project
- Future Phased Improvements



Future Phased Improvements

Phase 1 – TOLLED Express Lane Direct Connectors to and from I-15 North

Phase 2 – General Purpose Lanes from SR-241 to SR-71

Phase 3 – SR-71/SR-91 interchange improvements

Phase 4 – SR-91 improvements east of I-15

Phase 5 – Extend TOLLED Express lanes on I-15 from Ontario Avenue to Cajalco Road

Project Phasing Plan



Phasing Benefits

- Initial Project Construction...
 - Extends the 91 Express Lanes into Riverside County
 - Constructs General Purpose lanes from SR-71 to I-15
 - Provides major improvements at the I-15/SR-91 interchange
 - Improves five local interchanges
 - Constructs merging/weaving lanes
- Allows construction and congestion relief sooner
- Deferred phases part of master plan concept and design
- Improves the project's financial feasibility

Project Phasing Plan



General Purpose Lanes between SR-241 and SR-71

- Value of this work to both OCTA and RCTC
 - Measure A and Measure M voter commitments
 - Provides additional capacity and congestion relief
- Recent efforts
 - Recently updated cost estimate
 - Increased RCTC and OCTA staff coordination
 - Financial model work started
- Next Steps
 - Financial model results
 - Advance concepts to include this work in the Initial Project



Thank you.

Questions?

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RCTC