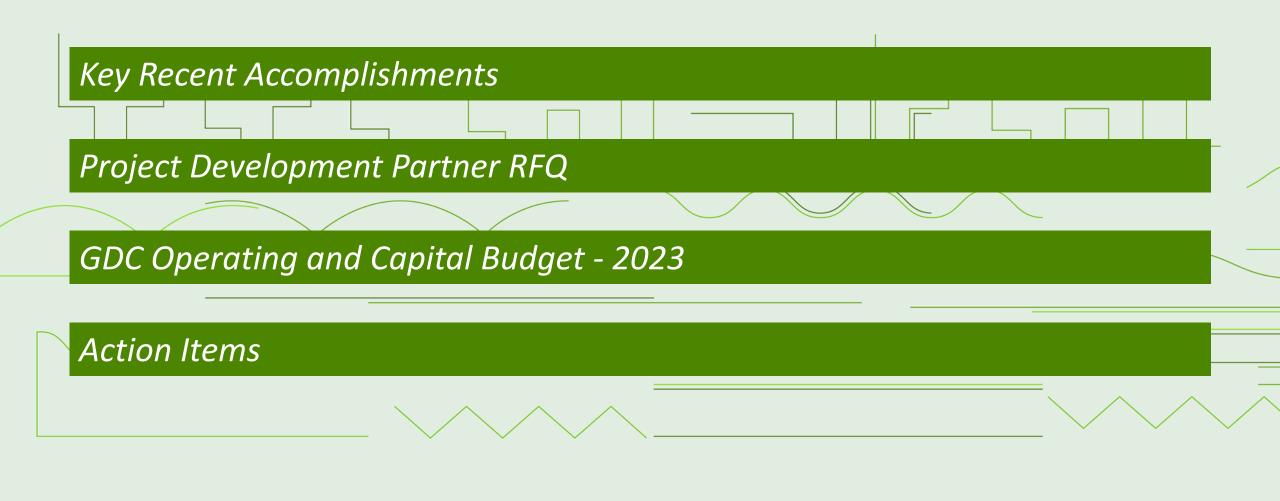


Update Summary



Hudson Tunnel Project – Key Recent Accomplishments

Critical Work on Multiple Fronts to Meet Project Schedule Milestones

- ✓ August: Prepared an updated estimated cost and schedule
- ✓ October: GDC assumed the role of Project Sponsor
- ✓ October: GDC submitted Request to Enter Engineering Phase, Updated Financial Plan
- ✓ **November:** Finalized Project Development Agreement Between New Jersey, New York, Amtrak, and GDC
- ✓ **December:** Submitted CRISI grant application for the Tonnelle Avenue Bridge & Utility Relocation Project
- ✓ **December:** GDC will launch the Request for Qualifications (RFQ) for Project Delivery Partner

Innovative Approach for Hudson Tunnel Project – Project Delivery Partner

Purpose: To build out technical, financial, and legal capacities, GDC is seeking a private organization as its Project Delivery Partner to provide expertise and support to the GDC in delivering and managing the Hudson Tunnel Project.

Next Steps: RFQ to be issued by end of the year, which will result in a short list of qualified organizations with appropriate experience, scale, and innovative approach. Anticipate Project Delivery Partner contract award in 2023.

PDP Objectives:

- Enhance GDC organizational/program management capacity
- Build performance/execution discipline through potential incentivization strategies
- Provide ongoing opportunities for innovation/flexibility in project delivery
- Leverage technical, delivery, and execution experience of private sector
- Support GDC in ensuring project completed in most efficient and effective method



GDC Operating and Capital Budget - 2023

Total GDC Operating and Capital Budget

Total Capital Expenses	\$34,400,000
Planning, Engineering and Project Systems and Development	34,400,000
<u>Capital Expenses</u>	
Total Operating Expenses	\$23,774,403
Office Equipment, Services and Supplies	378,508
Administration	316,170
Rent and Utilities	718,557
Federal-related Costs	750,000
Professional Support Services	11,050,907
Staff	10,560,262
Operating Expenses	

GATEWAY PROGRAM

\$58,174,403

Action Items

Item #1222-01: Delegation of Authority to Adopt and Amend

Administrative Policies

Item #1222-02: Adoption of Gateway Development Commission's

Final Annual Operating and Capital Budget for

Fiscal Year 2023

Thank You

