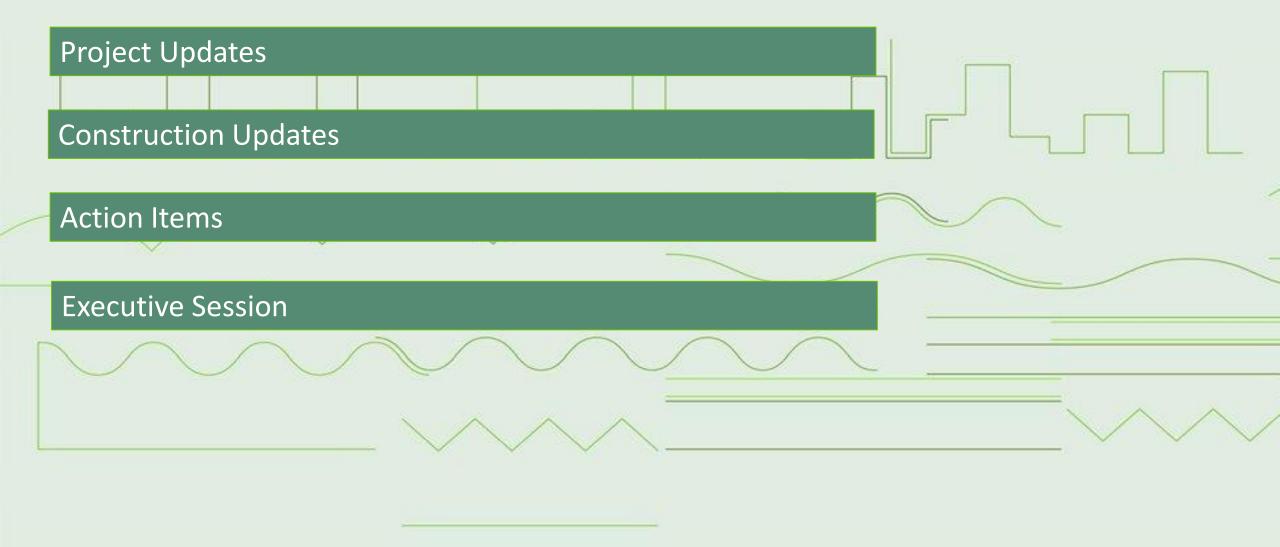
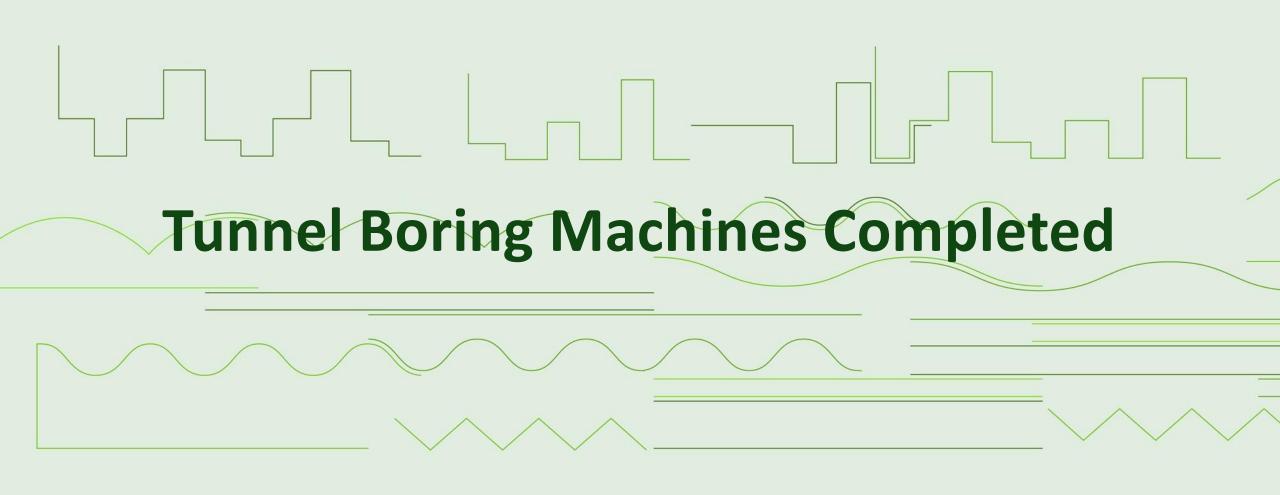


Agenda





Tunnel Boring Machine Manufacturing Complete

Both tunnel boring machines that will be used for the Palisades Tunnel Project have been manufactured and are ready to ship.

Production and testing of first TBM was finished in September. The second was completed in early December.

The first TBM is now in transit to New Jersey. The second is being prepped for shipping and will leave the factory in early 2026.

Massive Machines, Purpose-Built for Tunneling

- Single shield TBMs optimized for digging through dry, hard rock
- 28 feet, 8 inches diameter cutterhead
- 500-foot-long gantry
- Will build an average of 30 feet of tunnel per day



Factory Acceptance Test for TBM S-1432





TBM S-1432 assembled for testing



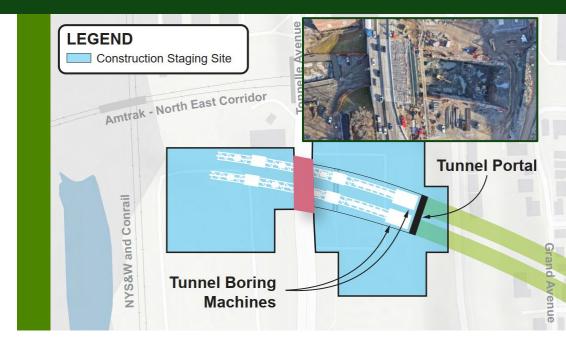
A component of TBM S-1431 leaves the factory.

Next Steps: Shipping and On-Site Assembly

With testing complete, both TBMs will now be disassembled and shipped to New Jersey.

The TBM segments will travel by boat from the factory in Germany to ports in Port Elizabeth, NJ, and Baltimore, MD, then will be trucked to the construction site in North Bergen.

The machines will be reassembled in the portal launch box at the base of the Palisades. Tunnel boring begins as soon as onsite assembly and testing is complete.



Start of Tunnel Boring

TBM 1: Spring 2026

> TBM 2: Summer 2026





Tonnelle Avenue Bridge & Utility Relocation Project

- Completed construction of bridge structure
- Started paving the final section of the roadway on top of the new bridge







Hudson Yards Concrete Casing – Section 3

- Excavation is nearly finished
- Began building the tunnel box
- Completed first major concrete pour in October
- Started work to connect new section to previously completed sections







Hudson River Ground Stabilization Project

- > Stabilized approximately 60,000 square feet of the riverbed
- Mixed 432 primary columns and 351 secondary columns
- > Shifted the cofferdam 300 feet east toward Manhattan
- > Removed timber piles left in the riverbed from remains of Pier 68







Palisades Tunnel Project

- Continued excavation of the portal launch box
- Installed guide wall for Hudson **County Access Shaft**
- Completed 24 slurry wall panels
- Built noise barrier around the **Hudson County Access Shaft** construction site
- Completed production and testing of two tunnel boring machines







Manhattan Tunnel Project

- Installed guide wall for 12th Avenue **Access Shaft**
- Completed 7 slurry wall panels
- Began ground stabilization work in **Hudson River Park**
- Installed marine temporary structures to support ground stabilization under the Manhattan bulkhead







Community Engagement Centers

GDC is opening Community Engagement Centers (CECs) near our active construction sites.

The CECs will serve as community engagement hubs where stakeholders and members of the public can learn about the HTP and ask questions.

GDC will also partner with local schools and other organizations to host educational programming and events at the CECs.

Two States, Two Community Engagement Centers

- > New York CEC opened December 10
- > New Jersey CEC opening in early 2026











FY2026 Proposed Administrative Budget

The proposed budget was posted on the GDC website for public review on December 5, 2025.

Administrative Expenses	\$ 47,567,714.00
Staff	\$ 21,079,752.00
Professional Support Services	\$ 23,957,963.00
Administration and Contingency	\$ 2,340,000.00
Office Equipment, Services, and Supplies	\$ 190,000.00
Interest on Short Term Facility	\$ 30,000,000.00
Total Budgeted Expenses	\$ 77,567,714.00

Action Items

Item #1225-01: AUTHORIZATION TO EXECUTE AMENDMENT TO THE SUPPORTING OR EXECUTING PARTNER AGREEMENT WITH NEW JERSEY TRANSIT CORPORATION

Item #1225-02: AUTHORIZATION OF DELEGATION OF AUTHORITY TO INCREASE CONTRACT GDC23-002

Item #1225-03: ADOPTION OF GATEWAY DEVELOPMENT COMMISSION'S FINAL ANNUAL OPERATING BUDGET FOR FISCAL YEAR 2026

TBM S-1431 Assembly

GATEWAY DEVELOPMENT COMMISSION



The Board of Commissioners is in Executive Session

The Commissioners will return to Public Session to Adjourn the Meeting

