



Gateway Development Commission

Board Meeting

MARCH 23, 2026

Agenda

Project Update

Public Comment

Action Items

Construction Has Resumed, but Could Pause Again

Since February, the federal government has disbursed all funds owed to GDC.

This funding has enabled us to fully resume all active construction projects. **All jobs that were impacted by the construction pause have been restored.**

GDC continues to pursue all avenues to ensure ongoing access to the federal funds committed to the Hudson Tunnel Project.



Construction will pause again in 2-3 months if federal funding disbursements do not continue

Financial Update

GDC received more than \$254 million from the federal government in February and March.

This includes funds from GDC's Capital Investment Grant, Federal-State Partnership Grant, RAISE Grant, and RRIF Loans.

The HTP is a \$16 billion megaproject. Delivering a project of this scale and complexity requires consistent and reliable access to its funding sources.

Reimbursements Received in 2026

February 13	\$ 30,207,203
February 17	\$ 77,695,027
February 18	\$ 127,850,672
March 2	\$ 6,564,579
March 4	\$ 12,315,690
Total Received	\$ 254,633,171

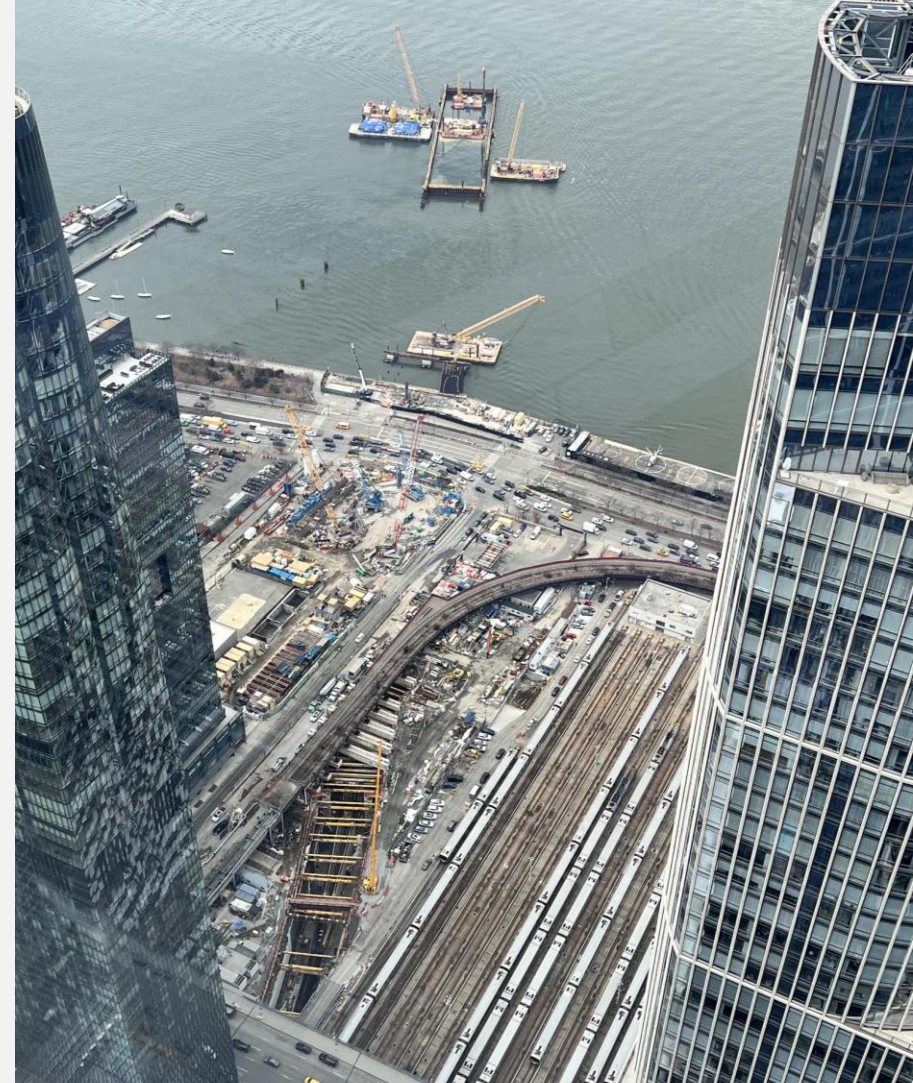
GDC Lawsuit

A hearing on GDC's lawsuit against the federal government in the U.S. Court of Federal Claims took place on March 12.

Key Outcomes:

- The court found that the federal government had breached its contracts with GDC by withholding funding.
- The court dismissed GDC's claims related to the \$205 million the government withheld from October through February because those funds have been paid thanks to the separate lawsuit brought by the states of New Jersey and New York.
- The court will provide expedited review of similar claims if they arise in the future.

As expected, the court *did not yet* rule on GDC's two claims seeking to recover damages related to the suspension of work in February.



Construction Update



Progress since the start of 2026:

- First tunnel boring machine delivered to the construction site in North Bergen, NJ. Pre-assembly currently in progress.
- Second tunnel boring machine shipped from the factory.
- Completed Hudson County Access Shaft slurry wall.
- Finished concrete placement for the HYCC-3 invert slab.
- Relocated the cofferdam in the Hudson River to allow soil stabilization work to proceed within the environmental restrictions.

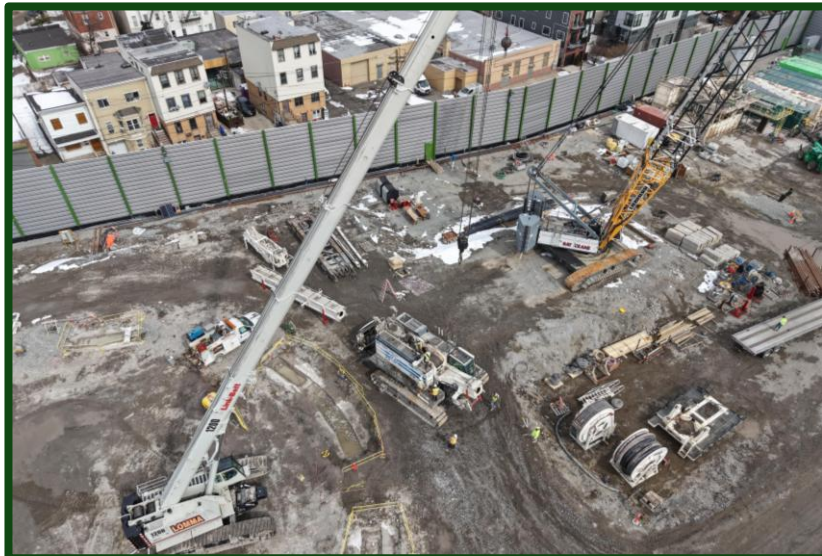
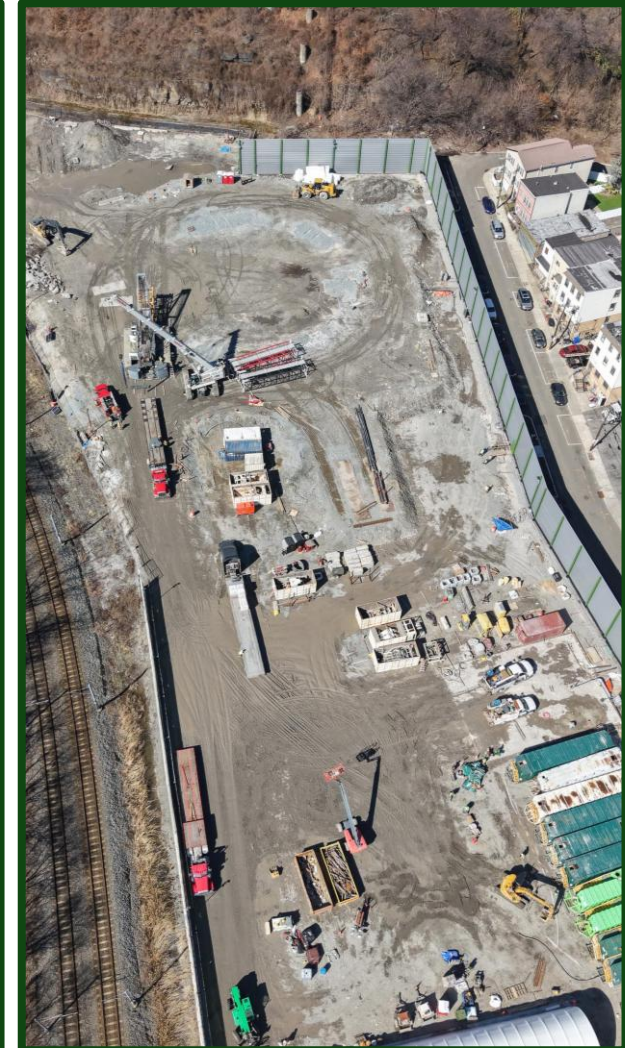
Palisades Tunnel Project

Tonnelle Avenue

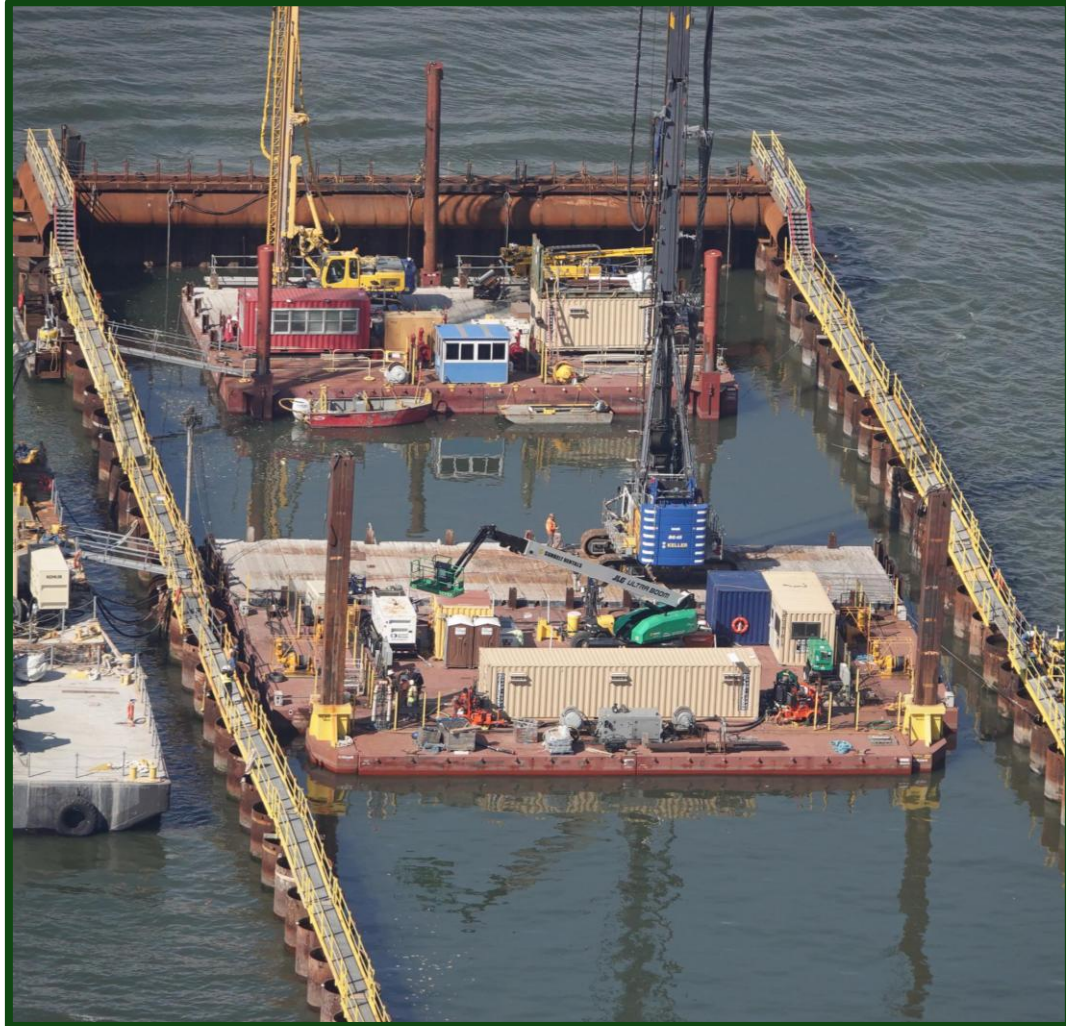


Palisades Tunnel Project

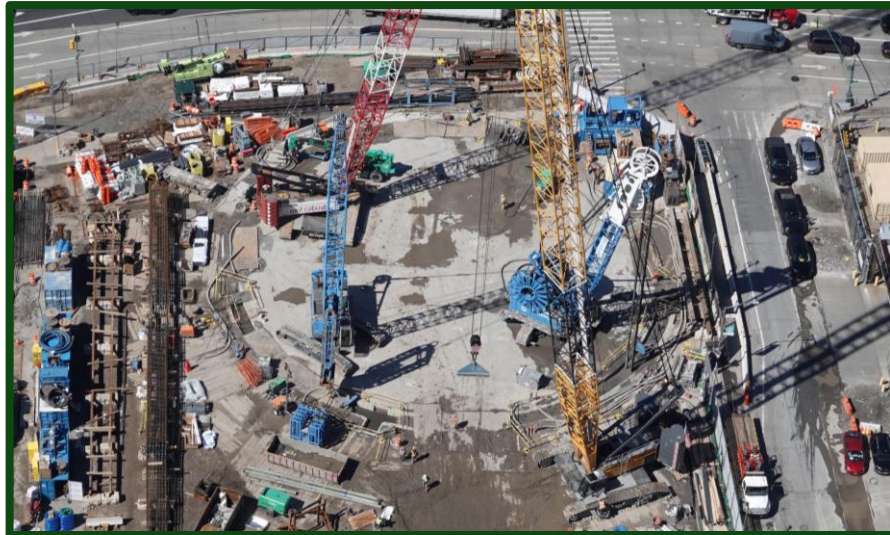
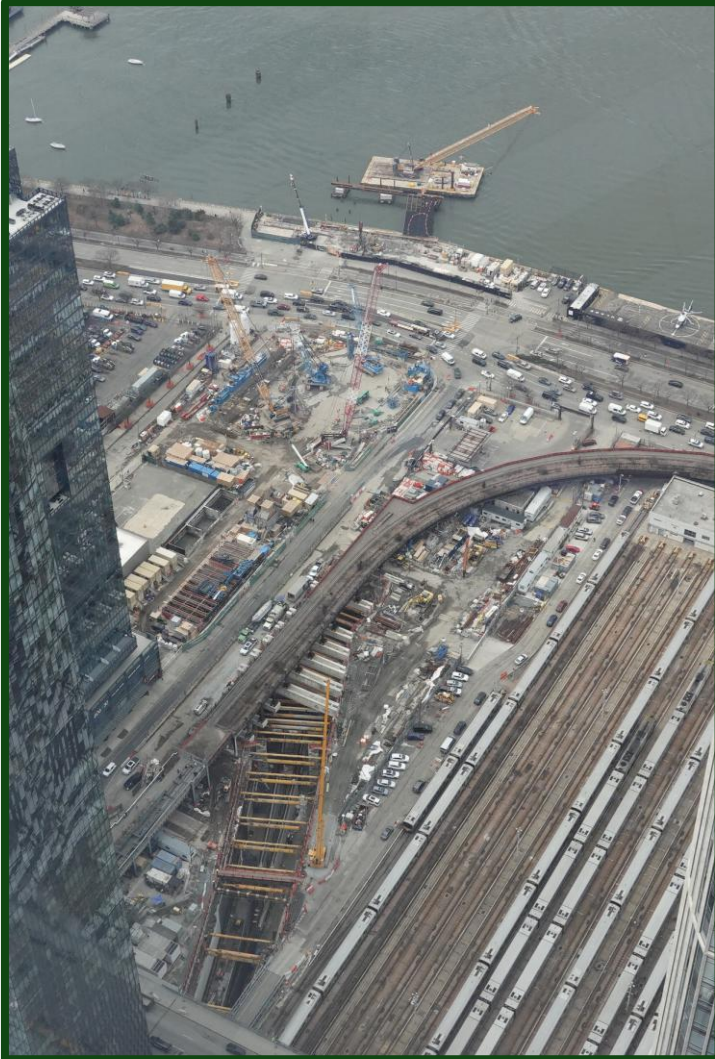
Hudson County Shaft



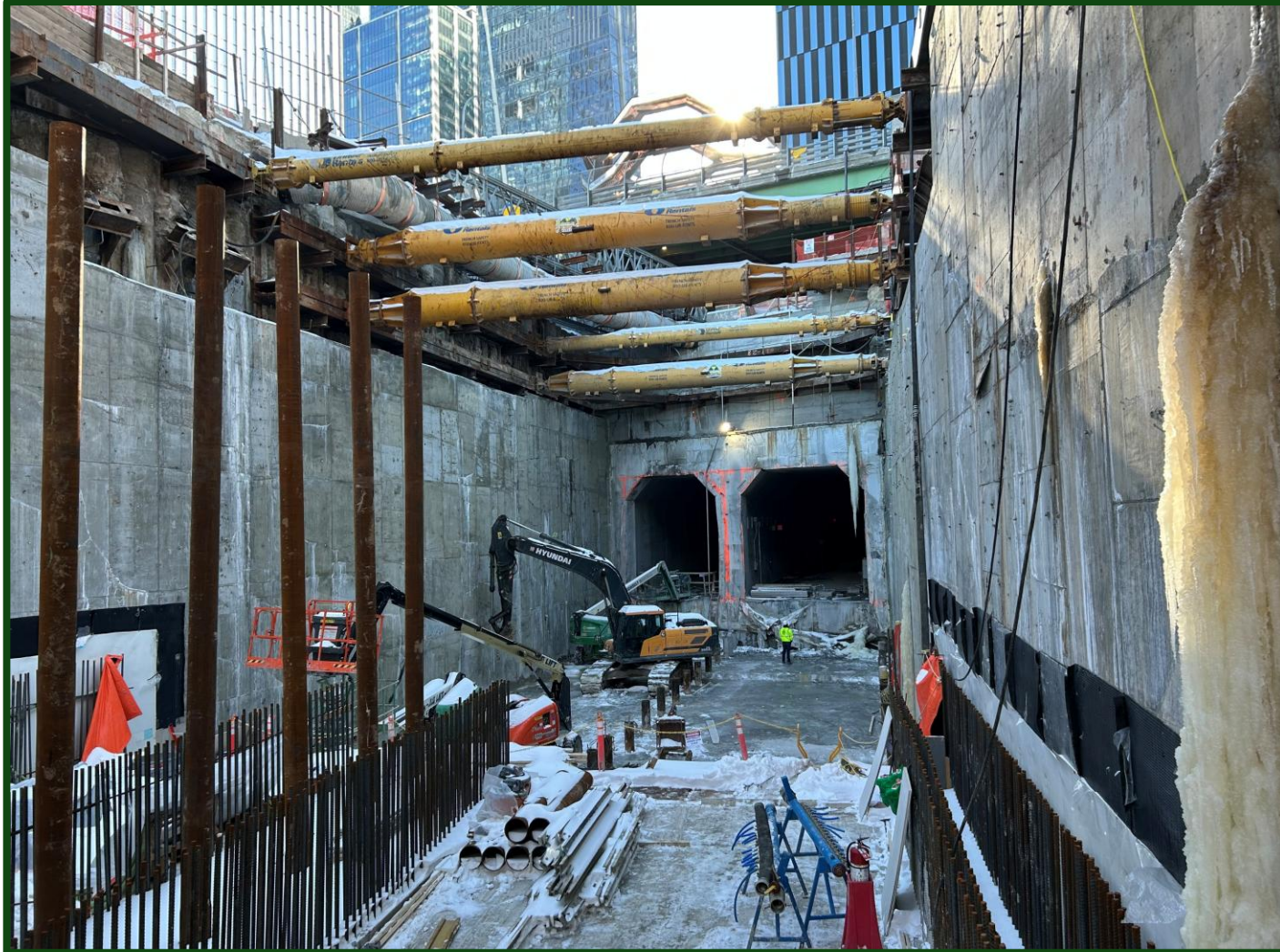
Hudson River Ground Stabilization Project



Manhattan Tunnel Project

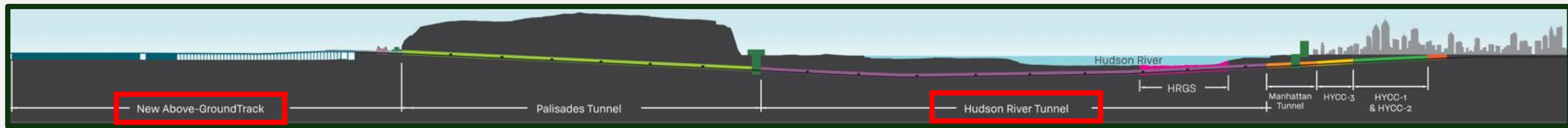
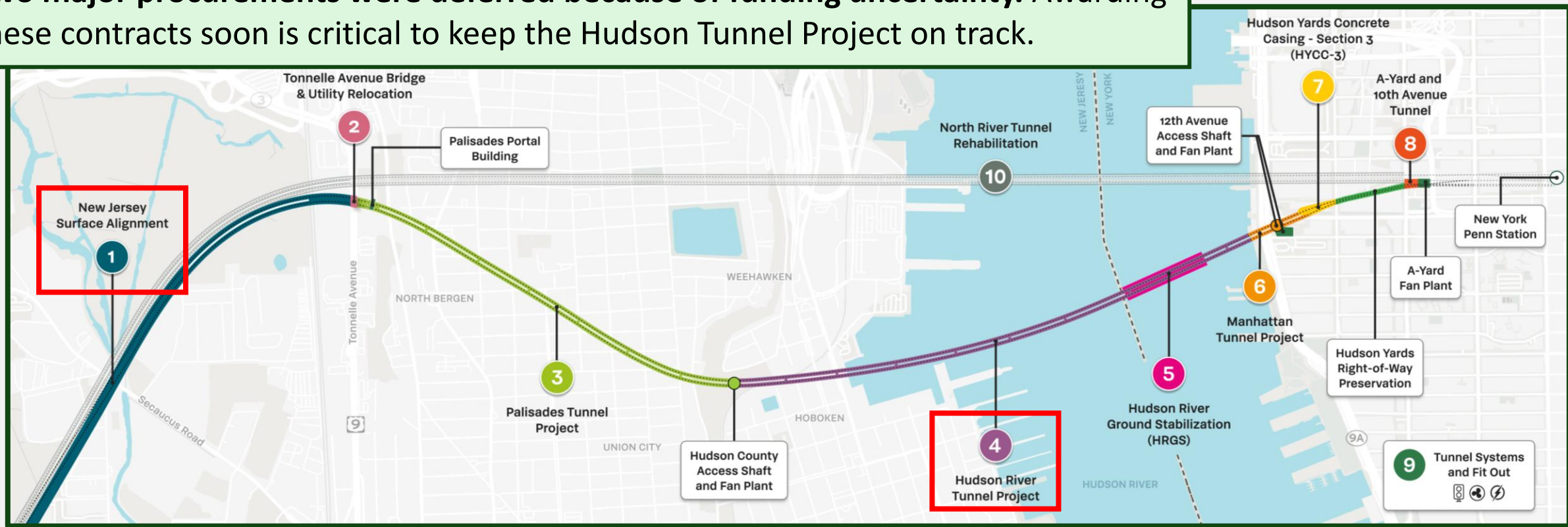


Hudson Yards Concrete Casing – Section 3



Key Procurements Delayed

Two major procurements were deferred because of funding uncertainty. Awarding these contracts soon is critical to keep the Hudson Tunnel Project on track.





Public Comment



Action Items

Integrity Monitoring Services

In line with GDC's commitment to being a responsible steward of taxpayer dollars, we are seeking the Board's approval of contracts for integrity monitoring services with:

- DeLuca Advisory & Consulting Services, LLC
- CohnReznick Advisory, LLC and Guidepost Solutions, LLC (JV)

Integrity Monitoring is an FTA best practice that will provide independent fraud and efficiency oversight at all GDC construction sites and ensure full and transparent compliance with applicable laws and requirements.

These monitors' work will reinforce GDC's existing procedures, safeguards, and controls for the Hudson Tunnel Project.



Action Items

#0326-01: Establishing the Gateway Development Commission's Annual Board Meeting Schedule for Calendar Year 2026

#0326-02: Authorization of Award of Contracts GDC-26-031A-OP and GDC-26-031B-OP For Integrity Monitoring Services to Support the Hudson Tunnel Project

#0326-03: Authorization of Award of Contract GDC-26-032-OP to Milbank, LLC for Legal Services to Support the Hudson Tunnel Project



GATEWAY DEVELOPMENT COMMISSION